



Local Plan and CIL Viability Assessment

March 2017

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1. Introduction

Scope

- 1.1 Breckland Council (BC) consulted on the Breckland Local Plan Part 1 – Preferred Directions from 11th January 2016 to 22nd February 2016 and is now considering the responses prior publishing the next iteration of the Plan. This Viability Assessment has been commissioned to build on the Council's existing viability work, to consider the cumulative impact of the policy options and to assess the deliverability of the Plan.
- 1.2 Alongside preparation of the Plan, the Council is intending to reconsider a Community Infrastructure Levy (CIL) to help in the delivery of known infrastructure needs within the District. Work is required to assess the viability of potential CIL rates that may be charged.
- 1.3 HDH Planning and Development Ltd has been appointed to advise the Council about several matters:
 - a. Firstly, to advise about the affordable housing, in terms of quantum and mix that can be delivered.
 - b. Secondly, to consider the balance of contributions sought from developers, including affordable housing, other policy requirements and the costs of infrastructure and mitigation.
 - c. Thirdly, to assess the effect that CIL may have on development viability in the District.
- 1.4 This document sets out the methodology used, the key assumptions adopted, and contains an assessment of the effect of CIL, in the context of the emerging policies and in relation to the potential development sites identified in the SHLAA. This will allow the Council to engage with stakeholders, to ensure that the new Plan is effective.
- 1.5 This Viability Assessment contains fresh work, but it also builds on the Council's existing evidence that has been used to develop the Plan. This has been developed through a process of consultation with the development industry. This present document takes the general advice forward and builds on those conclusions.
- 1.6 In 2013 the Council published and consulted on a Preliminary Draft Charging Schedule (PDCS) in line with the requirements of the CIL Regulations. In due course, the Council may decide to reconsider the most appropriate way to secure developer contributions and may revisit CIL at that time. CIL is set having regard to a range of factors, one of which is viability. This report only considers viability. Outside this report the Council will consider the need for infrastructure and other sources of funding.
- 1.7 It is important to note, at the start of a study of this type, that not all sites will be viable, even without any policy requirements or developer contributions imposed or sought by the Council. It is inevitable that the Council's requirements will render some sites unviable. The question

for this report is not whether some development site or other would be rendered unviable, it is whether the delivery of the overall Plan is threatened.

- 1.8 This Viability Assessment has been prepared following a consultation process with landowners, agents, and developers. To inform this study an event was held on the 29th February 2016, to which the representatives of the development industry. Whilst this event was poorly attended, the meeting was used to set out the methodology, to test the assumptions and to put the report in context. Due to the poor attendance, a second informal event was held on 15th December 2016. The comments received at the event and subsequently are reflected in this final report.

HDH Planning and Development Ltd

- 1.9 HDH is a specialist planning consultancy providing evidence to support planning and housing authorities. The firm was founded in the 2011 by Simon Drummond-Hay who is a Chartered Surveyor and associate of the Chartered Institute of Housing. Previously he and his team worked for Fordham Research.

- 1.10 The firm's main areas of expertise are:

- a. District wide and site specific viability analysis
- b. Community Infrastructure Levy testing
- c. Local and Strategic Housing Market Assessments and Housing Needs Assessments
- d. Future Housing Numbers Analysis (post RSS target setting)
- e. Viability and Planning Assessments and Inquiries.

- 1.11 The findings contained in this report are based upon information provided by the Council and upon the assumption that all relevant information has been provided. This information has not been independently verified by HDH. The conclusions and recommendations contained in this report are concerned with policy requirements, guidance and regulations which may be subject to change. They reflect a Chartered Surveyor's perspective and do not reflect or constitute legal advice. No part of this report constitutes a valuation and the report should not be relied on in that regard.

Metric or imperial

- 1.12 The property industry uses both imperial and metric data – often working out costings in metric (£/m²) and values in imperial (£/acre and £/sqft). This is confusing so we have used metric measurements throughout this report. The following conversion rates may assist readers.

| | | | | | |
|-----------------|---|-----------------------|-------|---|----------------------|
| 1m | = | 3.28ft (3' and 3.37") | 1ft | = | 0.30m |
| 1m ² | = | 10.76 sqft | 1sqft | = | 0.093 m ² |

- 1.13 A useful broad rule of thumb to convert m² to sqft is simply to add a final zero.

Report Structure

1.14 This report follows the following format:

- Chapter 2** The reasons for, and approach to, viability testing, including a short review of the requirements of the CIL Regulations, NPPF and PPG.
- Chapter 3** The methodology used.
- Chapter 4** An assessment of the housing market, including market and affordable housing with the purpose of establishing the worth of different types of housing (size and tenure) in different areas.
- Chapter 5** An assessment of the non-residential markets with the purpose of establishing the worth of different types of non-residential uses.
- Chapter 6** An assessment of the costs of land to be used when assessing viability.
- Chapter 7** The cost and general development assumptions to be used in the development appraisals.
- Chapter 8** A summary of the various policy requirements and constraints that influence the types of development that come forward.
- Chapter 9** A summary of the range of modelled sites used for the financial development appraisals.
- Chapter 10** The results of the appraisals and consideration of residential development.
- Chapter 11** The appraisals and consideration of non-residential development.
- Chapter 12** The consideration and conclusions in relation to the deliverability of development.
- Chapter 13** CIL setting process, including recommendations of rates.



2. Viability Testing

- 2.1 Viability testing is an important part of the Development Plan making process. The requirement to assess viability forms part of the National Planning Policy Framework (NPPF), is part of the Strategic Housing and Employment Land Availability Assessment (SHELAA) process, and is a requirement of the CIL Regulations. In each case the requirement is slightly different but all have much in common.
- 2.2 In March 2014, the Government published National Planning Practice Guidance (PPG), in the form of a website¹. The PPG is a live document that is subject to regular updating and change. It cancels several pre-existing guidance documents and contains sections on plan-making, viability and CIL. The PPG does not alter the NPPF.

NPPF Viability Testing

- 2.3 The NPPF² introduced a requirement to assess the viability of the delivery of Local Plan and the impact on development of policies contained within it. The NPPF includes the following requirements (with our emphasis):

173. Pursuing sustainable development requires careful attention to viability and costs in plan-making and decision-taking. Plans should be deliverable. Therefore, the sites and the scale of development identified in the plan should not be subject to such a scale of obligations and policy burdens that their ability to be developed viably is threatened. To ensure viability, the costs of any requirements likely to be applied to development, such as requirements for affordable housing, standards, infrastructure contributions or other requirements should, when taking account of the normal cost of development and mitigation, provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable.

174. Local planning authorities should set out their policy on local standards in the Local Plan, including requirements for affordable housing. They should assess the likely cumulative impacts on development in their area of all existing and proposed local standards, supplementary planning documents and policies that support the development plan, when added to nationally required standards. In order to be appropriate, the cumulative impact of these standards and policies should not put implementation of the plan at serious risk, and should facilitate development throughout the economic cycle. Evidence supporting the assessment should be proportionate, using only appropriate available evidence.

- 2.4 The duty to test in the NPPF is a ‘broad brush’, one saying ‘plans should be deliverable’. It is not a requirement that every site should be able to bear all the local authority’s requirements – indeed there will be some sites that are unviable even with no requirements imposed on them by the local authority. The typical site in the local authority area should be able to bear whatever target or requirement is set and the Council should be able to show, with a reasonable degree of confidence, that the Development Plan is deliverable.

¹ <http://planningguidance.planningportal.gov.uk/>

² The NPPF was published on 27th March 2012 and the policies within it apply with immediate effect.

2.5 The enabling and delivery of development is a priority of the NPPF. In this regard, it says:

47. To boost significantly the supply of housing, local planning authorities should:

- use their evidence base to ensure that their Local Plan meets the full, objectively assessed needs for market and affordable housing in the housing market area, as far as is consistent with the policies set out in this Framework, including identifying key sites which are critical to the delivery of the housing strategy over the plan period;*
- identify and update annually a supply of specific deliverable¹¹ sites sufficient to provide five years' worth of housing against their housing requirements with an additional buffer of 5% (moved forward from later in the plan period) to ensure choice and competition in the market for land. Where there has been a record of persistent under delivery of housing, local planning authorities should increase the buffer to 20% (moved forward from later in the plan period) to provide a realistic prospect of achieving the planned supply and to ensure choice and competition in the market for land;*
- identify a supply of specific, developable¹² sites or broad locations for growth, for years 6-10 and, where possible, for years 11-15;*
- for market and affordable housing, illustrate the expected rate of housing delivery through a housing trajectory for the plan period and set out a housing implementation strategy for the full range of housing describing how they will maintain delivery of a five-year supply of housing land to meet their housing target; and*
- set out their own approach to housing density to reflect local circumstances.*

2.6 Footnotes 11 and 12 of the NPPF are important in providing detail saying:

¹¹ To be considered deliverable, sites should be available now, offer a suitable location for development now, and be achievable with a realistic prospect that housing will be delivered on the site within five years and in particular that development of the site is viable. Sites with planning permission should be considered deliverable until permission expires, unless there is clear evidence that schemes will not be implemented within five years, for example they will not be viable, there is no longer a demand for the type of units or sites have long term phasing plans.

¹² To be considered developable, sites should be in a suitable location for housing development and there should be a reasonable prospect that the site is available and could be viably developed at the point envisaged.

2.7 Some sites within the area will not be viable. In these cases, developers have scope to make specific submissions at the planning applications stage; similarly, some sites will be able to bear considerably more than the policy requirements.

2.8 This study will consider the development viability of the site types that are most likely to come forward over the Plan period building on the Council's existing viability evidence base.

CIL Economic Viability Assessment

- 2.9 The CIL Regulations came into effect in April 2010 and have been subject to several subsequent amendments³. CIL Regulation 14 (as amended) sets out the core principle for setting CIL:

Setting rates

- (1) *In setting rates (including differential rates) in a charging schedule, a charging authority must strike an appropriate balance between—*
- (a) *the desirability of funding from CIL (in whole or in part) the actual and expected estimated total cost of infrastructure required to support the development of its area, taking into account other actual and expected sources of funding; and*
 - (b) *the potential effects (taken as a whole) of the imposition of CIL on the economic viability of development across its area.*
- (2) *In setting rates ...*

- 2.10 Viability testing in the context of CIL will assess the 'effects' on development viability of the imposition of CIL. Ultimately the test that will be applied to CIL is as set out the examination section of the PPG:

documents containing appropriate available evidence ... evidence has been provided that shows the proposed rate or rates would not threaten delivery of the relevant Plan as a whole (for England, see National Planning Policy Framework paragraph 173)

Reference ID: 25-038-20140612

- 2.11 The financial impact of introducing CIL is an important factor, but the provision of infrastructure (or lack of it) will also have an impact on the ability of the Council to meet its objectives through development and deliver its Development Plan. The Plan may not be deliverable in the absence of CIL.
- 2.12 The test that will be applied to the proposed rates of CIL are set out in the CIL Guidance contained in the PPG, putting greater emphasis on demonstrating how CIL will be used to deliver the infrastructure required to support the Plan.

The levy is expected to have a positive economic effect on development across a local plan area. When deciding the levy rates, an appropriate balance must be struck between additional investment to support development and the potential effect on the viability of developments.

³ **SI 2010 No. 948.** The Community Infrastructure Levy Regulations 2010 *Made 23rd March 2010, Coming into force 6th April 2010.* **SI 2011 No. 987.** The Community Infrastructure Levy (Amendment) Regulations 2011 *Made 28th March 2011, Coming into force 6th April 2011.* **SI 2011 No. 2918.** The Local Authorities (Contracting Out of Community Infrastructure Levy Functions) Order 2011. *Made 6th December 2011, Coming into force 7th December 2011.* **SI 2012 No. 2975.** The Community Infrastructure Levy (Amendment) Regulations 2012. *Made 28th November 2012, Coming into force 29th November 2012.* **SI 2013 No. 982.** The Community Infrastructure Levy (Amendment) Regulations 2013. *Made 24th April 2013, Coming into force 25th April 2013.* **SI 2014 No. 385.** The Community Infrastructure Levy (Amendment) Regulations 2013. *Made 24th February 2014, Coming into force 24th February 2014.* **SI 2015 No. 836.** COMMUNITY INFRASTRUCTURE LEVY, ENGLAND AND WALES, The Community Infrastructure Levy (Amendment) Regulations 2015. *Made 20th March 2015.*

This balance is at the centre of the charge-setting process. In meeting the regulatory requirements (see Regulation 14(1)), charging authorities should be able to show and explain how their proposed levy rate (or rates) will contribute towards the implementation of their relevant plan and support development across their area.

As set out in the National Planning Policy Framework in England (paragraphs 173 – 177), the sites and the scale of development identified in the plan should not be subject to such a scale of obligations and policy burdens that their ability to be developed viably is threatened. The same principle applies in Wales.

PPG ID: 25-009-20140612

2.13 The test is whether the sites and the scale of development identified in the Plan are subject to such a scale of obligations and policy burdens (when considered together) that their ability to be developed viably is threatened by CIL. This is somewhat more cautious than the approach set out in earlier guidance. In the March 2010 CIL Guidance, the test was whether the Plan was put at ‘*serious risk*’, and in the December 2012 / April 2013 CIL Guidance, the test was whether CIL ‘*threatened the development plan as a whole*’ – although it is important to note that the CIL Regulation 14 is clear that the purpose of the viability testing is to establish ‘*the potential effects (taken as a whole) of the imposition of CIL on the economic viability of development across its area*’ rather than specific sites.

2.14 On preparing the evidence base on economic viability, the Guidance says:

A charging authority must use ‘appropriate available evidence’ (as defined in the Planning Act 2008 section 211(7A)) to inform their draft charging schedule. The Government recognises that the available data is unlikely to be fully comprehensive. Charging authorities need to demonstrate that their proposed levy rate or rates are informed by ‘appropriate available’ evidence and consistent with that evidence across their area as a whole.

In addition, a charging authority should directly sample an appropriate range of types of sites across its area, in order to supplement existing data. This will require support from local developers. The exercise should focus on strategic sites on which the relevant Plan (the Local Plan in England, Local Development Plan in Wales, and the London Plan in London)] relies, and those sites where the impact of the levy on economic viability is likely to be most significant (such as brownfield sites).

The sampling should reflect a selection of the different types of sites included in the relevant Plan, and should be consistent with viability assessment undertaken as part of plan-making.

PPG ID: 25-019-20140612

2.15 This study has drawn on the existing available evidence. In due course this study will form one part of the evidence that the Council may use to set CIL. The Council will also consider other ‘existing available evidence’, the comments of stakeholders and wider priorities. The NPPF, PPG and the Harman Guidance, as referred to below, recommend that the development and consideration of a CIL rate should be undertaken as part of the same exercise, which is what the Council is doing.

2.16 From April 2015, councils have been restricted in relation to pooling S106 contributions from five or more developments⁴. This restriction will encourage councils to adopt CIL – particularly

⁴ CIL Regulations 123(3)

where there are large items of infrastructure to be delivered that relate to multiple sites. This restriction on pooling may have the effect of bringing s106 tariff policies to an end.

- 2.17 Following the implementation of CIL, a council will still be able to raise additional s106 funds for infrastructure, provided this infrastructure can be directly linked to the site-specific needs associated with the scheme in question, and that it is not for infrastructure specifically identified to be funded by CIL, through the Regulation 123 List⁵. Payments requested under the s106 regime must be (as set out in CIL Regulation 122):
- a. necessary to make the development acceptable in planning terms;
 - b. directly related to the development; and
 - c. fairly and reasonably related in scale and kind to the development.

- 2.18 As mentioned above, under CIL Regulation 123, from April 2015, there are restrictions on pooling contributions from five or more sites where the obligation is a reason for granting planning permission. It is important to note that the counting of the ‘five or more sites’ relates to the ‘*provision of that project, or type of infrastructure*’ and is from the date of the CIL Regulations, being April 2010. The Council will need to consider whether the threshold has already been exceeded for some items of infrastructure.

Differential Rates

- 2.19 CIL Regulation 13 (as amended) provides scope for CIL to be set at different levels by different area (zones) and type and size of developments.

Differential rates

- (1) *A charging authority may set differential rates—*
- (a) *for different zones in which development would be situated;*
 - (b) *by reference to different intended uses of development,*
 - (c) *by reference to the intended gross internal area of development;*
 - (d) *by reference to the intended number of dwellings or units to be constructed or provided under a planning permission.*
- (2) *In setting differential rates, a charging authority may set supplementary charges, nil rates, increased rates or reductions.*

- 2.20 The PPG expands on this saying:

Charging authorities that decide to set differential rates may need to undertake more fine-grained sampling, on a higher proportion of total sites, to help them to estimate the boundaries for their differential rates. Fine-grained sampling is also likely to be necessary where they wish to differentiate between categories or scales of intended use.

⁵ This is the list of the items on which the Council will spend CIL.

The focus should be in particular on strategic sites on which the relevant Plan relies and those sites (such as brownfield sites) where the impact of the levy is likely to be most significant.

The outcome of the sampling exercise should be to provide a robust evidence base about the potential effects of the rates proposed, balanced against the need to avoid excessive detail.

A charging authority's proposed rate or rates should be reasonable, given the available evidence, but there is no requirement for a proposed rate to exactly mirror the evidence. For example, this might not be appropriate if the evidence pointed to setting a charge right at the margins of viability. There is room for some pragmatism. It would be appropriate to ensure that a 'buffer' or margin is included, so that the levy rate is able to support development when economic circumstances adjust. In all cases, the charging authority should be able to explain its approach clearly.

PPG ID: 25-019-20140612

The regulations allow charging authorities to apply differential rates in a flexible way, to help ensure the viability of development is not put at risk. Differences in rates need to be justified by reference to the economic viability of development. Differential rates should not be used as a means to deliver policy objectives.

Differential rates may be appropriate in relation to

- *geographical zones within the charging authority's boundary*
- *types of development; and/or*
- *scales of development.*

A charging authority that plans to set differential rates should seek to avoid undue complexity. Charging schedules with differential rates should not have a disproportionate impact on particular sectors or specialist forms of development. Charging authorities should consider the views of developers at an early stage.

If the evidence shows that the area includes a zone, which could be a strategic site, which has low, very low or zero viability, the charging authority should consider setting a low or zero levy rate in that area. The same principle should apply where the evidence shows similarly low viability for particular types and/or scales of development.

In all cases, differential rates must not be set in such a way that they constitute a notifiable state aid under European Commission regulations (see 'State aid' section for further information). One element of state aid is the conferring of a selective advantage to any 'undertaking'. A charging authority which chooses to differentiate between classes of development, or by reference to different areas, should do so only where there is consistent economic viability evidence to justify this approach. It is the responsibility of each charging authority to ensure that their charging schedules are state aid compliant.

PPG ID: 25-021-20140612

- 2.21 Any differential rates may only be set with regard to viability. It would be contrary to the guidance, for example, to set a high rate to deter a type of development, or to set a low rate to encourage it – a consistent approach must be taken across all development types.
- 2.22 CIL, once introduced, is mandatory on all developments (with a very few exceptions), that fall within the categories and areas where the levy applies, unlike other policy requirements to provide affordable housing or to build to an environmental standard over which there can be negotiations. This means that CIL must not prejudice the viability of most sites.
- 2.23 When setting CIL it will be necessary for the Council to clearly demonstrate how CIL will fund infrastructure that will enable development to be delivered.

Planning Practice Guidance (PPG)

- 2.24 Viability is a recurring theme through the PPG, and it includes specific sections on viability in both the plan-making and the development management processes. As set out above, the NPPF says that plans should be deliverable and that the scale of development identified in the Plan should not be subject to such a scale of obligations and policy burdens that their ability to be developed viably is threatened. The PPG says:

Understanding Local Plan viability is critical to the overall assessment of deliverability. Local Plans should present visions for an area in the context of an understanding of local economic conditions and market realities. This should not undermine ambition for high quality design and wider social and environmental benefit but such ambition should be tested against the realistic likelihood of delivery.

... viability can be important where planning obligations or other costs are being introduced. In these cases decisions must be underpinned by an understanding of viability, ensuring realistic decisions are made to support development and promote economic growth. Where the viability of a development is in question, local planning authorities should look to be flexible in applying policy requirements wherever possible.

PPG ID: 10-001-20140306

- 2.25 These requirements are not new and are simply stating best practice and are wholly consistent with the approach taken through the preparation of the Plan. An example is the inclusion of viability testing in relation to the Council's affordable housing policy.

- 2.26 In the section on considering land availability, the PPG says:

A site is considered achievable for development where there is a reasonable prospect that the particular type of development will be developed on the site at a particular point in time. This is essentially a judgement about the economic viability of a site, and the capacity of the developer to complete and sell the development over a certain period.

PPG ID: 3-021-20140306

- 2.27 The PPG does not prescribe a single approach for assessing viability. The NPPF and the PPG both set out the principles relating to viability assessments. The PPG rightly acknowledges that a 'range of sector led guidance on viability methodologies in plan making and decision taking is widely available'.

There is no standard answer to questions of viability, nor is there a single approach for assessing viability. The National Planning Policy Framework, informed by this Guidance, sets out the policy principles relating to viability assessment. A range of sector led guidance on viability methodologies in plan making and decision taking is widely available.

PPG 10-002-20140306.

- 2.28 As set out later in this chapter, this study is carried out under the Harman Guidance and is broadly in accordance with the RICS Guidance, it also draws on the Planning Advisory Service (PAS) resources and was informed by appeal decisions and CIL Examiner's reports.

- 2.29 The PPG does not require every site to be tested:

Assessing the viability of plans does not require individual testing of every site or assurance that individual sites are viable; site typologies may be used to determine viability at policy level. Assessment

of samples of sites may be helpful to support evidence and more detailed assessment may be necessary for particular areas or key sites on which the delivery of the plan relies.

PPG ID: 10-006-20140306

2.30 This supports the approach where the analysis is based on a set of typologies that represented the expected development to come forward over the plan-period. It was agreed at the February 2016 consultation, and confirmed at the December 2016 consultation that this approach was appropriate. These typologies were tested through the consultation process and the methodology is fully consistent with the PPG. The typologies were updated in November 2016 to match the Council's latest information.

2.31 Viability Thresholds are a controversial matter and it is clear that different landowners will take different approaches depending on their personal and corporate priorities. The assessment is based on an informed assumption being made about the 'uplift' being the margin above the 'Existing Use Value' which would be sufficient to incentivise the landowner to sell. Both the RICS Guidance and the PPG make it clear that when considering land value that this must be done in the context of current and emerging policies:

Site Value definition *Site Value either as an input into a scheme specific appraisal or as a benchmark is defined in the guidance note as follows: 'Site Value should equate to the market value subject to the following assumption: that the value has regard to development plan policies and all other material planning considerations and disregards that which is contrary to the development plan.'*

Box 7, Page 12, RICS Guidance

In all cases, estimated land or site value should: ...reflect emerging policy requirements and planning obligations and, where applicable, any Community Infrastructure Levy charge;...

PPG ID 10-014-20140306

2.32 This supports the approach taken where the process is informed by past land transactions as well as considering an appropriate uplift.

2.33 The PPG stresses the importance of working from evidence and in collaboration with the development industry:

Evidence based judgement: *assessing viability requires judgements which are informed by the relevant available facts. It requires a realistic understanding of the costs and the value of development in the local area and an understanding of the operation of the market.*

Understanding past performance, such as in relation to build rates and the scale of historic planning obligations can be a useful start. Direct engagement with the development sector may be helpful in accessing evidence.

Collaboration: *a collaborative approach involving the local planning authority, business community, developers, landowners and other interested parties will improve understanding of deliverability and viability. Transparency of evidence is encouraged wherever possible. Where communities are preparing a neighbourhood plan (or Neighbourhood Development Order), local planning authorities are encouraged to share evidence to ensure that local viability assumptions are clearly understood.*

2.34 The methodology and assumptions were put to the development industry on 29th February 2016 and again on the 15th December 2016. The analysis in this report reflects the general comments of stakeholders are set out through this report.

- 2.35 The meaning of competitive returns is discussed in the Chapter 6 below and is at the core of a viability assessment. The RICS Guidance (see below) includes the following definition:

Competitive returns - A term used in paragraph 173 of the NPPF and applied to 'a willing land owner and willing developer to enable development to be deliverable'. A 'Competitive Return' in the context of land and/or premises equates to the Site Value as defined by this guidance, i.e. the Market Value subject to the following assumption: that the value has regard to development plan policies and all other material planning considerations and disregards that which is contrary to the development plan. A 'Competitive Return' in the context of a developer bringing forward development should be in accordance with a 'market risk adjusted return' to the developer, as defined in this guidance, in viably delivering a project.

RICS Guidance, Financial viability in Planning, Page 43

- 2.36 The PPG now adds to this saying:

The National Planning Policy Framework states that viability should consider "competitive returns to a willing landowner and willing developer to enable the development to be deliverable." This return will vary significantly between projects to reflect the size and risk profile of the development and the risks to the project. A rigid approach to assumed profit levels should be avoided and comparable schemes or data sources reflected wherever possible.

A competitive return for the land owner is the price at which a reasonable land owner would be willing to sell their land for the development. The price will need to provide an incentive for the land owner to sell in comparison with the other options available. Those options may include the current use value of the land or its value for a realistic alternative use that complies with planning policy.

PPG ID: 10-015-20140306.

Changes to the PPG

- 2.37 On the 28th November 2014, in a written statement to Parliament, headed, *Small-scale developers*, by Brandon Lewis MP of Department for Communities and Local Government, introduced a national threshold for affordable housing and developer contributions of 10-units or fewer, and which have a maximum combined gross floor space of 1,000m².
- 2.38 In designated rural areas under section 157 of the Housing Act 1985, (which includes National Parks and Areas of Outstanding Natural Beauty), authorities may choose to implement a lower threshold of 5-units, beneath which affordable housing and tariff style contributions should not be sought.
- 2.39 Since then, on the 1st August 2015, the changes were reversed (as a result of the a legal challenge) and the PPG was amended and a new paragraph (paragraph 30) was added as follows⁶:

Please note that paragraphs 012-023 of the guidance on planning obligations will be removed following the judgment in R (on the application of West Berkshire District Council and Reading Borough Council) v Secretary of State for Communities and Local Government [2015] EWHC 2222 (Admin).

⁶ <http://planningguidance.planningportal.gov.uk/revisions/23b/030/>

- 2.40 The Government appealed⁷, and the national thresholds were reintroduced in May 2016. These are assumed to apply to future development in the District.

Summer 2015 Budget

- 2.41 In July 2015, the Chancellor of the Exchequer gave his post-election Summer Budget to Parliament. With the Budget several changes were announced that relate to planning.

Affordable Housing

- 2.42 Prior to the Budget, Affordable Rents were set at up to 80% of open market rent and then generally went up by up to 1% over inflation (CPI) each year, and Social Rents were set through a formula, again with an up to 1% over inflation uplift. These provisions were to prevail, under arrangements announced in 2013 until 2023 and have formed the basis of many housing associations' business plans. The result was that housing associations knew their rents would go up and those people and organisations who invest in such properties (directly or indirectly) knew that the rents were going up year on year. This made them attractive as each year the rent would always be a little larger relative to inflation.
- 2.43 In the Budget it was announced that social and Affordable Rents would be reduced by 1% per year for 4 years – although the mechanism for setting new rents on new lets would not change. The objective of these changes was to reduce the cost to the Exchequer of the housing elements (such as Local Housing Allowance, Housing Benefit and the housing elements of Universal Credit) of the social security budget.
- 2.44 This change will reduce the value of affordable housing. The impact on councils will depend largely on the amount and nature of affordable housing. Those with high affordable housing requirements will see a larger impact (as it makes up a larger proportion of a development). We have considered this further where we have reviewed residential values in Chapter 3 below.

Starter Homes

- 2.45 The Budget included the following statement⁸:

Starter Homes – 58,000 people have already signed up to show their interest in owning one of these new homes – exclusively for first time buyers under 40, at a 20% discount. 200,000 of these new homes will be built over the next 5 years. And to deliver this, the government is today announcing that every reasonable sized housing site must include starter homes – and a new duty will be placed on councils to make sure they include starter homes in their future housing plans for their area

⁷ Secretary of State for Communities and Local Government v (1) West Berkshire District Council & (2) Reading Borough Council. Court of Appeal 11th May 2016 [2016] EWCA Civ 441. Case No: C1/2015/2559.

⁸ <https://www.gov.uk/government/news/pm-and-chancellor-announce-one-nation-plans-to-spread-homeownership-across-the-country>

- 2.46 It is not clear what ‘every reasonable sized housing site’ means, and it is expected that this will be clarified in due course.
- 2.47 The Planning and Housing Act provides some further information:
- (1) *In this Chapter “starter home” means a building or part of a building that—*
- (a) is a new dwelling,*
 - (b) is available for purchase by qualifying first-time buyers only,*
 - (c) is to be sold at a discount of at least 20% of the market value,*
 - (d) is to be sold for less than the price cap, and*
 - (e) is subject to any restrictions on sale or letting specified in regulations made by the Secretary of State.*
- (2) *“New dwelling” means a building or part of a building that—*
- (a) has been constructed for use as a single dwelling and has not previously been occupied, or*
 - (b) has been adapted for use as a single dwelling and has not been occupied since its adaptation.*
- (3) *“Qualifying first-time buyer” means an individual who—*
- (a) is a first-time buyer,*
 - (b) is under the age of 40, and*
 - (c) has any other characteristics specified in regulations made by the Secretary of State (for example, relating to nationality or minimum age).*
- 2.48 The initial ‘cap’ is to be £250,000 outside London.
- 2.49 The PPG has not been updated in this regard since the Budget, and at the time of this update the Starter Homes sections of the PPG⁹ only relate to ‘exception’ sites. Uncertainty remains around whether or not Starter Homes are to be in addition to, or instead of, some or all of the affordable housing.
- 2.50 A Starter Home must remain available at 20 per cent below market value for the first five years – meaning any first-time buyer who looks to resell within the first five years must offer this discount to the next first time buyer. Starter Homes are exempt from CIL.
- 2.51 In March 2016, the Government launched Starter Homes Regulations, Technical consultation. This set out the Government’s preferred options as to what the requirements will be. In study, we have tested a scenario whereby 20% of the housing on sites 10 or more units are delivered as Starter Homes. Whilst the consultation is unclear as to whether Starter Homes would be ‘as well’ as ‘or instead of’ the affordable housing required under a council’s policy, we have assumed that the Starter Homes will be instead of the equivalent amount of affordable housing.

⁹ From PPG Paragraph: 001 Reference ID: 55-001-20150318

Environmental Standards

- 2.52 The Government also confirmed within the *Fixing the foundations productivity report*¹⁰ its intention not to proceed with the zero carbon buildings policy, which was initially announced in 2007.

... repeat its successful target from the previous Parliament to reduce net regulation on housebuilders. The government does not intend to proceed with the zero carbon Allowable Solutions carbon offsetting scheme, or the proposed 2016 increase in on-site energy efficiency standards, but will keep energy efficiency standards under review, recognising that existing measures to increase energy efficiency of new buildings should be allowed time to become established

- 2.53 As a result, there will be no uplift to Part L of the Building Regulations during 2016 and both the 2016 zero carbon homes target and the 2019 target for non-domestic zero carbon buildings will be dropped, including the Allowable Solutions programme. This is considered in Chapter 7 below.

Viability Guidance

- 2.54 There is no specific technical guidance on how to test the viability in the NPPF, PPG or CIL Regulations or Guidance. Paragraph 173 of the NPPF says: ‘..... *To ensure viability, the costs of any requirements likely to be applied to development, such as requirements for affordable housing, standards, infrastructure contributions or other requirements should, when taking account of the normal cost of development and mitigation, provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable.....*’ This seems quite straightforward – although ‘*competitive returns*’ is not defined.

- 2.55 There are several sources of guidance and appeal decisions¹¹ that support the methodology used here. In this study, we have followed the *Viability Testing in Local Plans – Advice for planning practitioners* (LGA/HBF – Sir John Harman) June 2012¹² (known as the **Harman Guidance**). This contains the following definition:

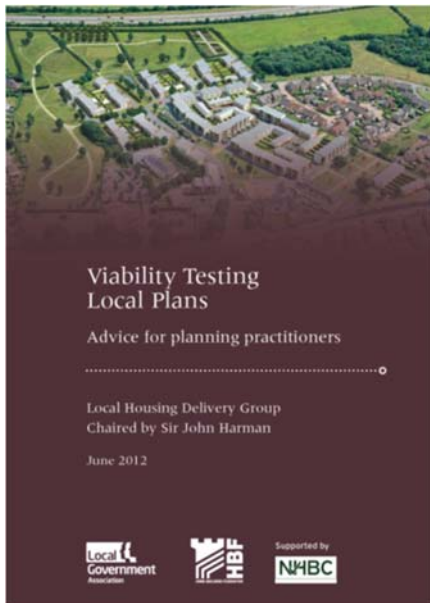
An individual development can be said to be viable if, after taking account of all costs, including central and local government policy and regulatory costs and the cost and availability of development finance, the scheme provides a competitive return to the developer to ensure that development takes place and generates a land value sufficient to persuade the land owner to sell the land for the development proposed. If these conditions are not met, a scheme will not be delivered.

¹⁰ <https://www.gov.uk/government/publications/fixing-the-foundations-creating-a-more-prosperous-nation>

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

¹² Viability Testing in Local Plans has been endorsed by the Local Government Association and forms the basis of advice given by the, CLG funded, Planning Advisory Service (PAS).

- 2.56 The planning appeal decisions, and the HCA good practice publication suggest that the most appropriate test of viability for planning policy purposes is to consider the Residual Value of schemes compared with the Existing Use Value (EUV), plus a premium. The premium over and above the EUV being set at a level to provide the landowner with a competitive return and the inducement to sell. The Harman Guidance and *Financial viability in planning, RICS guidance note, 1st edition* (GN 94/2012) which was published during August 2012 (known as the **RICS Guidance**) set out the principles of viability testing. Additionally, the Planning Advisory Service (PAS)¹³ provides viability guidance and manuals for local authorities.



- 2.57 There is considerable common ground between the RICS and the Harman Guidance but they are not consistent. The RICS Guidance recommends against the 'current/alternative use value plus a margin' – which is the methodology recommended in the Harman Guidance.

One approach has been to exclusively adopt current use value (CUV) plus a margin or a variant of this, i.e. existing use value (EUV) plus a premium. The problem with this singular approach is that it does not reflect the workings of the market as land is not released at CUV or CUV plus a margin (EUV plus).....

Financial viability in planning, RICS guidance note, 1st edition (GN 94/2012)

- 2.58 The Harman Guidance advocates an approach based on Threshold Land Value (or Viability Threshold). Viability Testing in Local Plans says:

*Consideration of an appropriate **Threshold Land Value** needs to take account of the fact that future plan policy requirements will have an impact on land values and landowner expectations. Therefore, using a market value approach as the starting point carries the risk of building-in assumptions of current*

¹³ PAS is funded directly by DCLG to provide consultancy and peer support, learning events and online resources to help local authorities understand and respond to planning reform. (Note: Much of the most recent advice has been co-authored by HDH).

policy costs rather than helping to inform the potential for future policy. Reference to market values can still provide a useful 'sense check' on the threshold values that are being used in the model (making use of cost-effective sources of local information), but it is not recommended that these are used as the basis for the input to a model.

We recommend that the Threshold Land Value is based on a premium over current use values and credible alternative use values (noting the exceptions below).

Viability Testing in Local Plans – Advice for planning practitioners. (June 2012)

2.59 The RICS dismisses a Threshold Land Value approach as follows:

Threshold land value. *A term developed by the Homes and Communities Agency (HCA) being essentially a land value at or above that which it is assumed a landowner would be prepared to sell. It is not a recognised valuation definition or approach.*

2.60 On face value these statements are contradictory. To avoid later disputes and delays, the approach taken in this study brings these two sources of guidance together. The methodology adopted is to compare the Residual Value generated by the viability appraisals, with the Existing Use Value (EUV) or an Alternative Use Value (AUV) plus an appropriate uplift to incentivise a landowner to sell. The amount of the uplift over and above the Existing Use Value is central to the assessment of viability. It must be set at a level to provide 'competitive returns'¹⁴ to the landowner. To inform the judgement as to whether the uplift is set at the appropriate level we refer to the market value of the land both with and without the benefit of planning.

2.61 This approach is in line with that recommended in the Harman Guidance (as endorsed by LGA, PAS) – and broadly in line with the main thrust of the RICS Guidance in having reference to market value. It is relevant to note that the Harman methodology was endorsed by the Planning Inspector who approved the London Mayoral CIL Charging Schedule in January 2012¹⁵. In his report, the Inspector dismissed the theory that using historical market value (i.e. as proposed by the RICS) to assess the value of land was a more appropriate methodology than using EUV plus a margin.

¹⁴ As required by 173 of the NPPF

¹⁵ Paragraphs 7 to 9 of REPORT ON THE EXAMINATION OF THE DRAFT MAYORAL COMMUNITY INFRASTRUCTURE LEVY CHARGING SCHEDULE by Keith Holland BA (Hons) DipTP MRTPI ARICS an Examiner appointed by the Mayor Date: 27th January 2012

3. Viability Methodology

Viability Testing – Outline Methodology

3.1 There is no statutory technical guidance on how to go about viability testing (although the PPG does provide some guidance). We have therefore followed the Harman Guidance. There was a universal consensus at the consultation event on 29th February 2016 that this was the appropriate approach. The availability and cost of land are matters at the core of viability for any property development. The format of the typical valuation is:

Gross Development Value
(The combined value of the complete development)

LESS

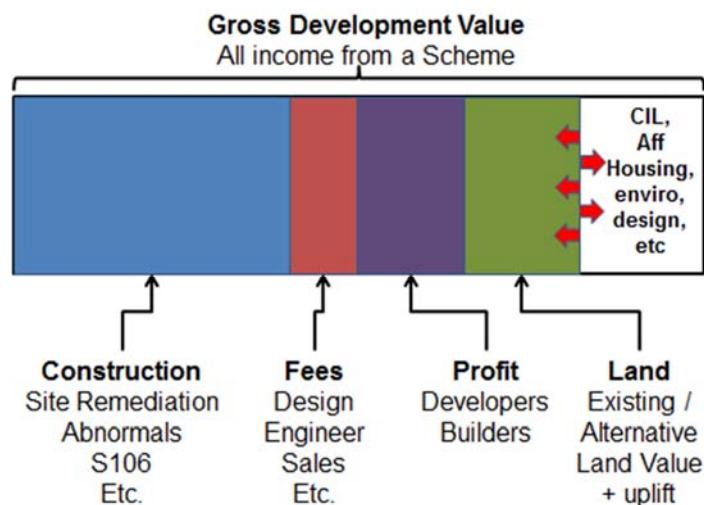
Cost of creating the asset, including a profit margin
(Construction + fees + finance charges)

=

RESIDUAL VALUE

3.2 The result of the calculation indicates a land value, the Residual Value. The Residual Value is the top limit of what a developer could offer for a site and still make a satisfactory profit margin.

3.3 In the following graphic, the bar illustrates all the income from a scheme. This is set by the market (rather than by the developer or local authority) so is, to a large extent, fixed. The developer has relatively little control over the costs of development (construction and fees) and whilst there is scope to build to different standards and with different levels of efficiency the costs are largely out of the developer’s direct control – they are what they are, depending on the development.



- 3.4 It is well recognised in viability testing that the developer should be rewarded for taking the risks of development. The NPPF terms this the ‘competitive return’. The essential balance in viability testing is around the land value and whether land will come forward for development. The more policy requirements and developer contributions the planning authority asks for, the less the developer can afford to pay for the land. The purpose of this study is to quantify the costs of the Council’s various policies on development and to assess the effect these and of CIL and then make a judgement as to whether or not land prices are squeezed to such an extent that, in the NPPF context that the Development Plan is put at ‘serious risk’ or, in the context of the CIL Guidance, whether development ‘threatened’ to such an extent that the Plan is not deliverable.
- 3.5 The ‘likely land value’ is a difficult topic since a landowner is unlikely to be entirely frank about the price that would be acceptable, always seeking a higher one. This is one of the areas where an informed assumption must be made about the ‘uplift’: the margin above the ‘existing use value’ which would make the landowner sell. Both the RICS Guidance and the PPG make it clear that, when considering land value, that this must be done in the context of current and emerging policies.
- 3.6 It is important to note that this study is not trying to exactly mirror any particular developer’s business model – rather it is making a broad assessment of viability in the context of plan-making and the requirements of the NPPF and CIL Regulations.

Limitations of viability testing in the context of CIL and the NPPF

- 3.7 The high level and broad brush viability testing that is appropriate to be used to assess the effect of CIL does have limitations. The assessment of viability is a largely quantitative process based on financial appraisals – there are however types of development where viability is not at the forefront of the developer’s mind and they will proceed even if a ‘loss’ is shown in a conventional appraisal. By way of example, an individual may want to fulfil a dream of building a house and may spend more than the finished home is actually worth, a community may extend a village hall even though the value of the facility in financial terms is not significantly enhanced or the end user of an industrial or logistics building may build a new factory or depot that will improve its operational efficiency even if, as a property development, the resulting building may not seem to be viable.
- 3.8 This sets the Council a challenge when considering its proposals. It needs to determine whether the impact of introducing new policies and / or CIL on a development type that may appear only to be marginally viable will have any material impact on the rates of development, or will the developments proceed anyway. It is clear that some development comes forward for operational reasons rather than for property development purposes.

The meaning of ‘competitive return’

- 3.9 The meaning of ‘competitive return’ is at the core of a viability assessment. The RICS Guidance includes the following definition:

Competitive returns - A term used in paragraph 173 of the NPPF and applied to 'a willing land owner and willing developer to enable development to be deliverable'. A 'Competitive Return' in the context of land and/or premises equates to the Site Value as defined by this guidance, i.e. the Market Value subject to the following assumption: that the value has regard to development plan policies and all other material planning considerations and disregards that which is contrary to the development plan. A 'Competitive Return' in the context of a developer bringing forward development should be in accordance with a 'market risk adjusted return' to the developer, as defined in this guidance, in viably delivering a project.

- 3.10 Whilst this is useful, it does not provide guidance as to the size of that return. To date there has been much discussion within the industry as to what may and or not be a competitive return; as yet the term has not been given a firm definition through the appeal, planning examination or legal processes.
- 3.11 Competitive return was considered at the Shinfield Appeal (January 2013)¹⁶. We have discussed this further in Chapter 6 below. Further clarification has been added in the Oxenholme Road Appeal (October 2013)¹⁷ where the inspector confirmed that the principle set out in Shinfield is very site specific and should only be given limited weight.
- 3.12 It should be noted that this study is about the economics of development. Viability brings in a wider range than just financial factors. The PPG says:

Understanding Local Plan viability is critical to the overall assessment of deliverability. Local Plans should present visions for an area in the context of an understanding of local economic conditions and market realities. This should not undermine ambition for high quality design and wider social and environmental benefit but such ambition should be tested against the realistic likelihood of delivery.

- 3.13 The following graphic is taken from the Harman Guidance and illustrates the some of the non-financial as well as financial factors that contribute the assessment process. Viability is an important factor in the plan making process but it is one of many factors.

¹⁶ APP/X0360/A/12/2179141 (Land at The Manor, Shinfield, Reading RG2 9BX)

¹⁷ APP/M0933/ A/13/ 2193338 (Land to the west of Oxenholme Road, Kendal, Cumbria)



3.14 The above methodology and the differences between the Harman Guidance and the RICS Guidance were presented and discussed through the consultation process. There was a consensus that it was an appropriate approach.

Existing Available Evidence

3.15 The NPPF, the PPG, the CIL Regulations and CIL Guidance are clear that the assessment of the potential impact of CIL should, wherever possible, be based on existing available evidence rather than new evidence. We have reviewed the evidence that is available from the Council. This falls into three broad types:

3.16 Firstly, is that which has been prepared by the Council to inform the CIL and previous plans:

- a) Breckland CIL Viability Study, 2013.
- b) Affordable Housing Thresholds Site Viability Study. Fordham Research. January 2007, although this can now be considered out of date.

3.17 Secondly, the Council holds in the form of development appraisals that have been submitted by developers in connection with specific developments – most often to support negotiations around the provision of affordable housing or s106 contributions.

3.18 Thirdly, the Council also holds evidence of what is being collected from developers under the s106 regime. This is being collected outside this study but will be drawn on when considering the rates of CIL. We have considered the Council's policies for developer contributions (including affordable housing) and the amounts that have been collected from developers.

Stakeholder Engagement

- 3.19 The PPG and the CIL Guidance require stakeholder engagement – particularly with members of the development industry. The preparation of this viability assessment that covers CIL, Affordable Housing and the new Local Plan, includes specific consultation and engagement with the industry. On the 29th February 2016 an informal consultation event was held. Residential and non-residential developers (including housing associations), landowners and planning professionals were invited with 5 attending. In addition, a representative from neighbouring authority attended.
- 3.20 The event was divided into three parts
- a) An introduction to viability testing in the context of Paragraph 173 of the NPPF.
 - b) Viability Assumptions. The main assumptions for the viability assessments were set out including development values, development costs, land prices, developers' and landowners' returns.
 - c) Workshop. The consultants and consultees talked through the main points. The feedback was carefully recorded.
- 3.21 A broad discussion took place. The comments of the consultees are reflected through this report and the assumptions have been adjusted where appropriate. Different consultees had different comments, some of which were not consistent. In these cases, we have made a judgement and set out why we have used the assumptions we have. The main points from the consultation event were:
- a) The overall methodology is appropriate.
 - b) Some of the residential values may be a little 'strong'.
 - c) The industrial land values are 'top end'.
- 3.22 Following the event, copies of the presentation and an early draft of this report were circulated to all those invited and the attendees were asked to make any further representations by email.
- 3.23 Due to the poor attendance at the February 2016 consultation, the event was re-run on the 15th December 2016. The event followed a similar format, but also presented the draft results. The consultees are also listed in **Appendix 1**. **Appendix 2** includes the presentation given and **Appendix 3** the brief notes taken by the Council. The second consultation reflected the changes made following the first consultation.
- 3.24 We take this opportunity to thank those developers, landowners and agents who attended the event and provided written responses. We believe that the consultation process has been carried out fully in accordance with the requirements of the Harman Guidance.

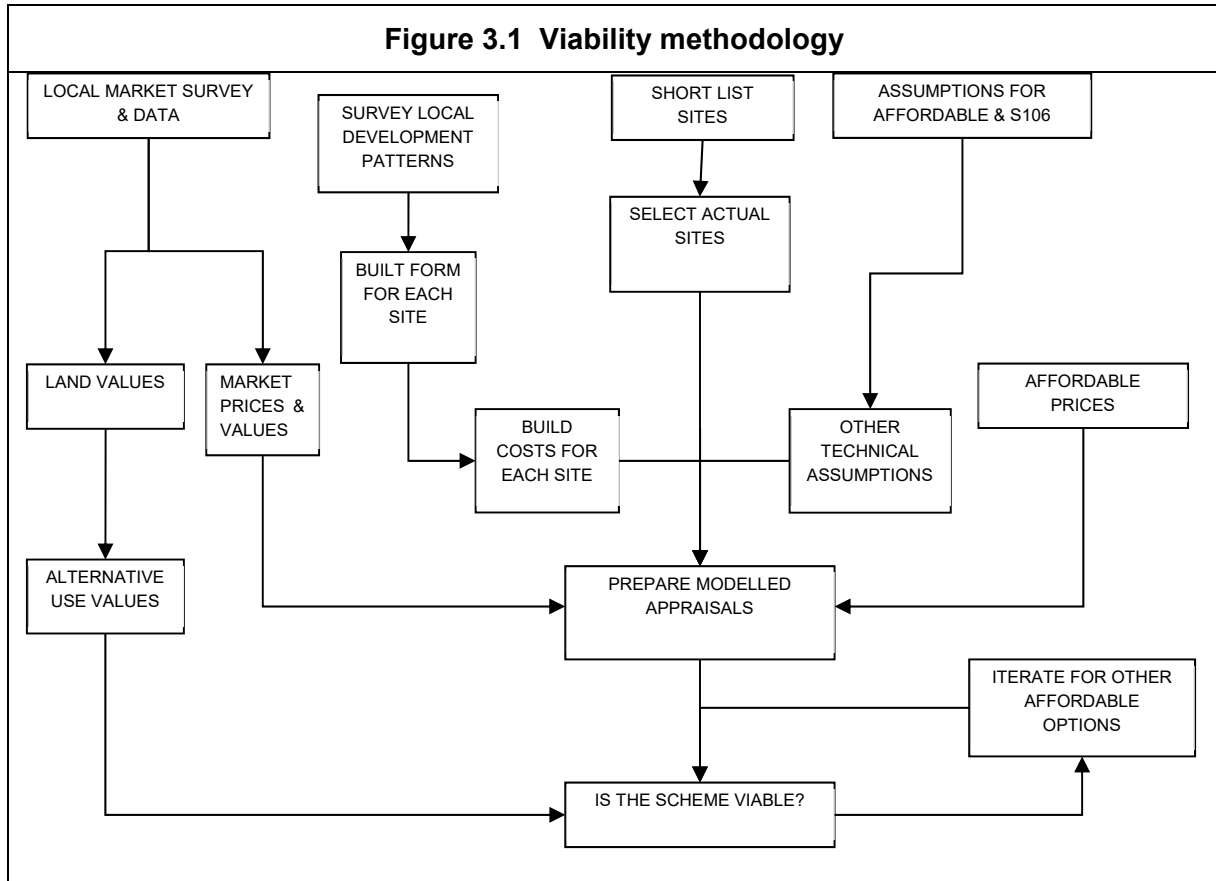
Viability Process

- 3.25 The assessment of viability as required under the NPPF and the CIL Regulations is not done using a set formula or calculation. It is a quantitative and qualitative process. The NPPF requires that *'the sites and the scale of development identified in the plan should not be subject to such a scale of obligations and policy burdens that their ability to be developed viably is threatened¹⁸'* and whether *'the cumulative impact of these standards and policies should not put implementation of the plan at serious risk¹⁹'*. The CIL Regulations require that *'councils must strike an appropriate balance between (a) the desirability of funding from CIL (in whole or in part) the actual and expected estimated total cost of infrastructure required to support the development of its area, taking into account other actual and expected sources of funding; and (b) the potential effects (taken as a whole) of the imposition of CIL on the economic viability²⁰'*.
- 3.26 The basic viability methodology is summarised in the figure below. It involves preparing financial development appraisals for the larger sites in the Plan and a representative range of sites, and using these to assess whether development, generally, is viable. The sites were modelled based on discussions with Council officers, the existing available evidence supplied to us by the Council, and on our own experience of development. Details of the modelling are set out in Chapter 9. This process ensures that the appraisals are representative of typical development in the Breckland area over the plan-period.

¹⁸ NPPF Paragraph 173

¹⁹ NPPF Paragraph 174

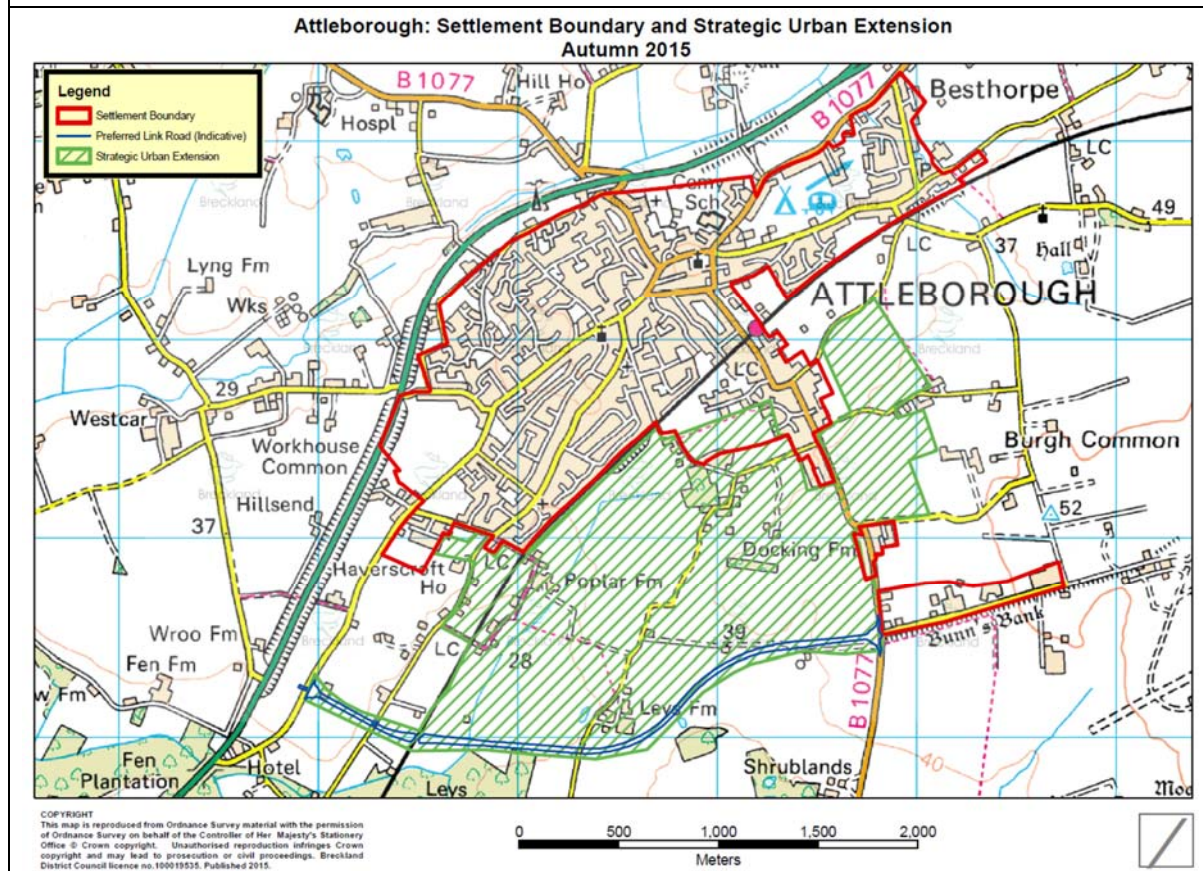
²⁰ CIL Regulation 14



Source: HDH 2016

3.27 The appraisals are based on emerging policy requirements and include appropriate sensitivity testing of a range of scenarios including different levels of affordable housing provision and different development requirements, including different levels of developer contributions. We have also modelled the Council's strategic site at Attleborough. This is of such a scale that it needs to be addressed separately.

Figure 3.2 Attleborough Strategic Site



Source: Breckland Council

3.28 The site has capacity for over 4,000 units and is described in the following 'vision' (taken from the emerging Local Plan):

Proposed Strategic Site Vision

1. *Development of the land south-west of Attleborough presents an opportunity to create a new and attractive strategic urban extension for Attleborough. This vision statement describes the ultimate ambition for the place. The development will sit comfortably within the gently undulating landform, successfully incorporating significant trees and hedgerows within green corridors and improved pedestrian and cycling linkages to the town centre. In its town planning, the development will reflect the built environment of Attleborough and its communities. All buildings will exhibit high architectural quality, making optimum use of modern systems internally. The external appearance will complement the historic town preserving contact with the best local building traditions, not least in the use of high quality materials. The built environment will strike a successful balance between variety and harmony. As in the best historic townscapes the scale, massing and detailing of particular buildings will respond to the character and role of the street they address. Within the layout, focal points and landmarks will be highlighted with distinctive buildings and spaces. A carefully planned network of green infrastructure will serve to connect the neighbourhoods, helping to create defined open spaces and create recognisable neighbourhoods within the development and a strong sense of place. As a consequence, the layout will be easy to understand and navigate. Integration with existing streets and paths in the vicinity, which will be enhanced where necessary, will ensure this new part of Attleborough is well connected to the town and the railway station, the rest of the town, and the countryside beyond.*

2. *The mix of homes and tenure types will reflect the needs and ambition of the local community. Homes will provide ample space for living and storage. Residents will have convenient access to community facilities such as schools, shops, healthcare and play areas. All properties will have convenient access to public transport and to a network of safe and direct walking and cycling routes, linking people to*

schools, and services, both within the development and beyond. Ready access to high speed broadband will enable home working and help reduce the number of journeys by private car. Public spaces will be well designed, with suitable management and maintenance arrangements in place to ensure their continued upkeep.

3. This new part of Attleborough will include low carbon energy generation, SuDS, and convenient access to recycling facilities. Allotments and gardens will provide opportunities for residents to grow their own food. The development will promote innovation in residential, commercial and infrastructure design with a view to achieving more sustainable ways of living and a place that is future-proof. Essential infrastructure and services will be integrated in the design of the place from the outset and delivered in phases with the building work.

- 3.29 The appraisals are based on the policies set out in the emerging Plan (a full ‘policy on’ scenario). For appropriate sensitivity testing we have assessed of a range of scenarios including different levels of affordable housing provision and different levels of developer contributions. It is important to note that should the Council develop further policies over and above those tested in this study, then it may be necessary to revisit viability and consider the impact of those further requirements.
- 3.30 We surveyed the local housing and commercial markets, to obtain a picture of sales values. We also assessed land values to calibrate the appraisals and to assess Alternative Use Values. Alongside this we considered local development patterns, to arrive at appropriate built form assumptions for those sites where information from a current planning permission or application was not available. These in turn informed the appropriate build cost figures. Several other technical assumptions were required before appraisals could be produced. The appraisal results were in the form of £/ha ‘residual’ land values, showing the maximum value a developer could pay for the site and still return a target profit level.
- 3.31 The Residual Value was compared to the Existing Use Value (EUV) for each site. Only if the Residual Value exceeded the EUV, and by a satisfactory margin, could the scheme be judged to be viable.
- 3.32 We have used a bespoke viability testing model designed and developed by us specifically for area wide viability testing as required by the NPPF and CIL Regulations²¹. The purpose of the viability model and testing is not to exactly mirror any particular business model used by those companies, organisations or people involved in property development. The purpose is to capture the generality and to provide high level advice to assist the Council in assessing the deliverability of the Detailed Policies and Sites Plan and to set CIL.

Additional Profit

- 3.33 To assess whether or not a contribution to CIL can be made, a calculation needs to be undertaken to establish the ‘*additional profit*’.

²¹ This Viability Model is used as the basis for the Planning Advisory Service (PAS) Viability Workshops. It is made available to Local Authorities, free of charge, by PAS and has been widely used by Councils across England.

- 3.34 *Additional Profit* is a concept that we have developed and it is the amount of profit over and above the normal profit (or competitive return) made by the developers having purchased the land (alternative land value plus uplift), developed the site and sold the units (including providing any affordable housing that is required). In this study '*normal profit*' is the 20% of the development value that we used in the appraisals (see Chapter 7). Our approach to calculating additional profit is to complete the appraisal using the same base cost and price figures and other financial assumptions as used to establish the Residual Value, except for S106 obligations which are to be replaced, in part, by CIL, but instead of calculating the Residual Value we incorporate the cost of the land (alternative use value plus uplift) into the cost side of the appraisal to show the resulting profit (or loss).
- 3.35 The amount by which the resulting profit exceeds the target level of profit, represents the additional profit, and provides a measure of the scope for contributing to CIL without impairing development viability. CIL contributions can be paid out of this additional profit.
- 3.36 The starting point of these calculations is to base them on the Council's current affordable housing target and development requirements. The following formula was used:

$$\begin{aligned} & \textbf{Gross Development Value} \\ & \text{(The combined value of the complete development} \\ & \text{including x\% affordable housing)} \\ & \\ & \text{LESS} \\ & \\ & \textbf{Cost of creating the asset, including a profit margin} \\ & \text{(land* + construction + fees + finance charges + developers' profit)} \\ & \text{including mitigation measures, and affordable housing commuted sums} \\ & \\ & = \\ & \\ & \textbf{Additional Profit} \end{aligned}$$

* Where 'land' is the Alternative Use Value and uplift.

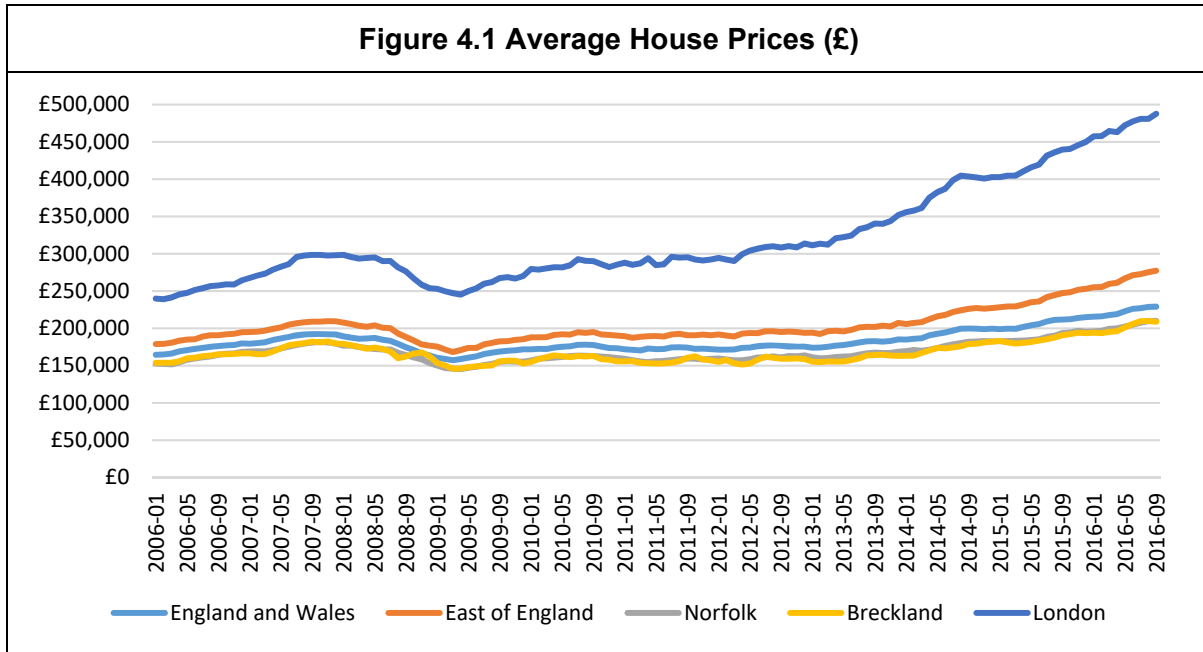
4. Residential Property Market

- 4.1 This chapter sets out an assessment of the housing market (including sheltered and extracare housing), providing the basis for the assumptions on house prices to be used in the financial appraisals for the sites tested in the study. We are concerned not just with the prices but the differences across different areas.
- 4.2 Although development schemes do have similarities, every scheme is unique, even schemes on neighbouring sites. Market conditions will broadly reflect a combination of national economic circumstances, and local supply and demand factors, however, even within a town there will be localities, and ultimately site specific factors, that generate different values and costs.
- 4.3 For the practical purposes, we have based the research on the settlements referred to in the Breckland Local Plan Part 1 – Preferred Directions, December 2015 where the main focus for growth will be the key market towns and villages of:

Attleborough Thetford Dereham Swaffham Watton

The Residential Market

- 4.4 The current direction and state of the housing market has markedly improved recently. The housing market peaked late in 2007 (see the following graph) and then fell considerably in the 2007/2008 recession during what became known as the 'Credit Crunch'.
- 4.5 Average house prices across England and Wales have recovered to their pre-recession peak, however this is strongly influenced by London. Prices in London are now well in excess of the 2007/2008 peak and as can be seen, in areas such as Breckland, there has been a general recovery, and prices are now also somewhat above the previous peak.



Source: Land Registry (November 2016)

- 4.6 Up to the pre-recession peak of the market, the long-term rise in house prices had, as least in part, been enabled by the ready availability of credit to home buyers. Prior to the increase in prices, mortgages were largely funded by the banks and building societies through deposits taken from savers. During a process that became common in the 1990s, but took off in the early part of the 21st Century, many financial institutions changed their business model whereby, rather than lending money to mortgagees that they had collected through deposits, they entered complex financial instruments and engineering through which, amongst other things, they borrowed money in the international markets, to then lend on at a margin or profit. They also ‘sold’ portfolios of mortgages that they had granted. These portfolios also became the basis of complex financial instruments (mortgage backed securities and derivatives etc.).
- 4.7 During 2007 and 2008, it became clear that some financial institutions were unsustainable, as the flow of money for them to borrow was not certain. As a result, several failed and had to be rescued. This was an international problem that affected countries across the world – but most particularly in North America and Europe. In the UK, the high profile institutions that were rescued included Royal Bank of Scotland, HBoS, Northern Rock and Bradford and Bingley. The ramifications of the recession were an immediate and significant fall in house prices, and a complete reassessment of mortgage lending with financial organisations becoming averse to taking risks, lending only to borrowers who had the least risk of default and those with large deposits.
- 4.8 It is important to note that at the time of this report (January 2017) the housing market is actively supported by the current Government with about one third of mortgages being provided through a state backed entity or scheme (a publicly controlled financial institution or assisted purchase scheme such as shared ownership).
- 4.9 There are various commentators talking about a recovery in house prices. There has been considerable coverage in the national press.

The February 2016 RICS Residential Market Survey results show a continued pick up (albeit gradual) in the number of properties coming onto the market, alongside a further increase in sales activity. Nonetheless, with market conditions still tight, house price growth retains a considerable amount of momentum for the time being. Indeed, the national RICS price gauge inched up during February, with a net balance of +50% more surveyors reporting a rise in prices (rather than a fall).

The headline price balance has now remained in the narrow range of +48% to +50% in each of the past five months. This indicator is therefore still consistent with house price inflation gathering pace (on the ONS measure) over the coming months. That said, the new enquiries less new instructions indicator, which has a longer lead over hard data, suggests price momentum may then begin to fade towards the latter stages of 2016....

Looking ahead, prices are expected to continue rising across the UK as a whole, even if the strength of projections has just started to moderate at both the three and twelve month horizons. In London, near term price expectations turned negative for the first time in twelve months although, again, much of this decline is concentrated in central parts of the capital. Notwithstanding this, contributors are still pencilling in average annual growth in overall London house prices of close to 4.5% over the next five years. This is broadly in line with the national average.

After gathering pace immediately following the announcement of an additional 3% stamp duty surcharge on buy-to-let properties and second homes (coming into effect April), buyer demand continued to rise at the headline level. This marks the eleventh consecutive month in which new buyer enquiries have increased. What's more, demand growth has now outstripped that of supply in thirteen successive reports (in net balance terms). Nevertheless, new instructions to sell have begun to rise modestly with the headline series indicating fresh listings have increased in each of the past three months.

On the back of the improving supply and demand flow, newly agreed sales rose firmly on a UK-wide basis. Moreover, the rate of growth equalled the strongest reported since April 2014. Within this, the South West continues to see the sharpest growth in transaction volumes, in keeping with the findings of the last three surveys. Going forward, sales are anticipated to rise to a greater or lesser degree across the vast majority of the UK over the next twelve months. London is an exception to this, where sales are projected to hold broadly stable. Anecdotal evidence suggests tax changes, concerns over Brexit and global economic uncertainty are all taking their toll on buyer sentiment in the capital.

Across the UK as a whole, 59% of respondents perceive current market prices to be around fair value currently. This represents a slight fall relative to the 64% who took this view six months ago. London and the South East continue to demonstrate the highest proportion of contributors sensing their local market to be overpriced to some extent. In total, 67% of London respondents now believe valuations are stretched relative to fundamentals, a steady increase from the 54% who were of this opinion six months ago. In the South East, 56% of the survey sample feel residential property is expensive to some extent, only a marginal pick up from 54% back in August 2015.

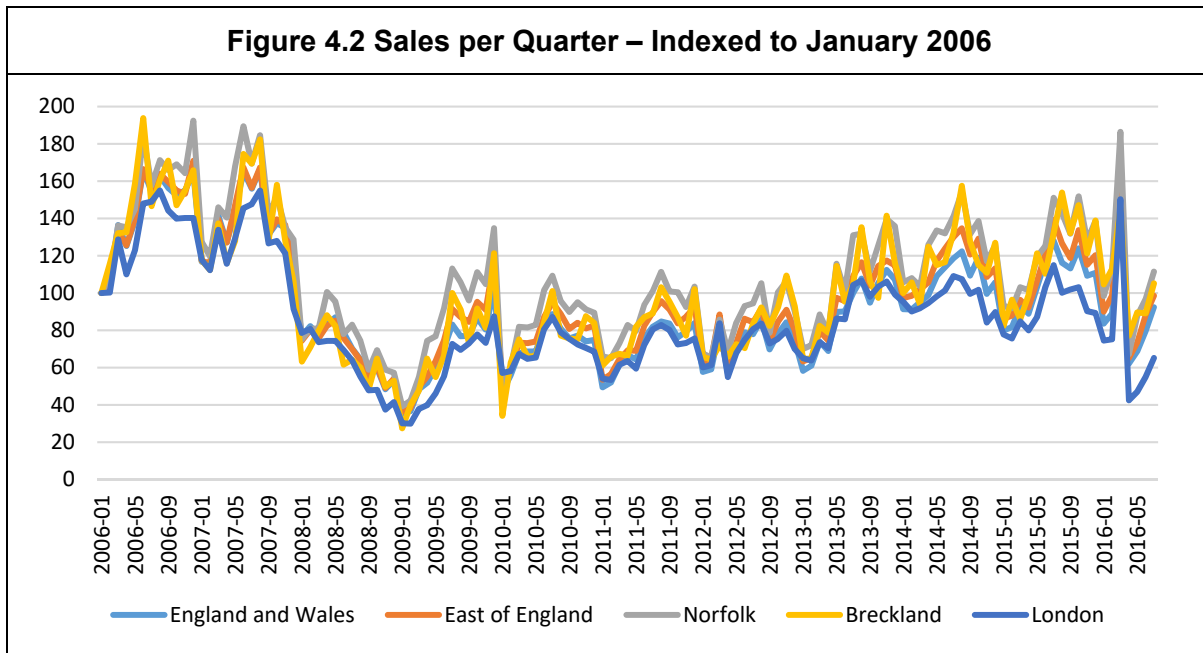
In the lettings market, demand from tenants rose robustly once again, the fourteenth straight month in which demand has increased. Meanwhile, new landlord instructions picked up modestly, the first time a positive reading for this series has been posted since back in October. Unsurprisingly, rent expectations point to significant rental growth persisting in the near term and over the year ahead. Further out, respondents expect rents to rise by approximately 4.5%, per annum, over the next five years.

- 4.10 When ranked across England, the average house price for the District is 209th at £175,901²². To set this in context, the Council at the middle of the rank (159 - Herefordshire) has an

22 CLG Live Table 581 (Last Update April 2014)

average price of £210,852²³. It is relevant to note that the median price in Breckland is significantly lower than the mean at £154,000.

- 4.11 The above figure shows that prices in Breckland have seen a recovery since the bottom of the market in mid-2009 and are on an upward trajectory. The rate of sales (i.e. sales per month) in the County has fallen substantially and is still running below that seen at the previous peak of the market – although it is a little better than the wider market and is seeing a firm recovery.



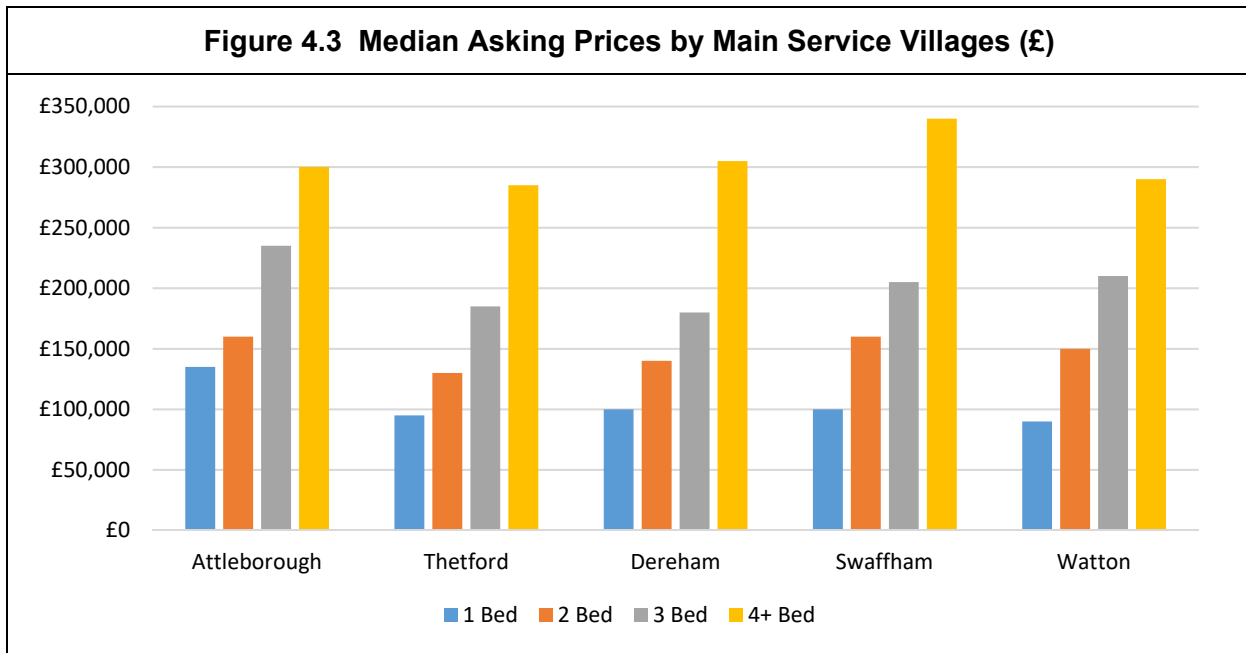
Source: Land Registry (November 2016)

- 4.12 It is important to note that this viability study is being carried out shortly after the United Kingdom voted to leave the European Union in the ‘Brexit’ referendum. This has resulted in a degree of additional uncertainty in the market. It is not for this study to try to predict how the market may change in the coming years, and whether or not there will be a further increase in house prices.
- 4.13 Having said this, it notable that property agents Savills are predicting²⁴ a 1.0% increase in 2017, a 1.0% increase in 2018 and a 17% increase over the next 5 years in the prime ‘Wider South of England’ residential markets, and a 2.5% increase in 2017, a 2.5% increase in 2018, and a 19% increase over the next 5 years in the mainstream East of England residential markets. These forecasts are a little lower than those provided at the start of the 2016, before the referendum.

23 CLG Live Table 582 (Last updated April 2014)

24 Residential Property Focus. <http://pdf.euro.savills.co.uk/uk/residential-property-focus-uk/residential-property-focus-q4-2016>.

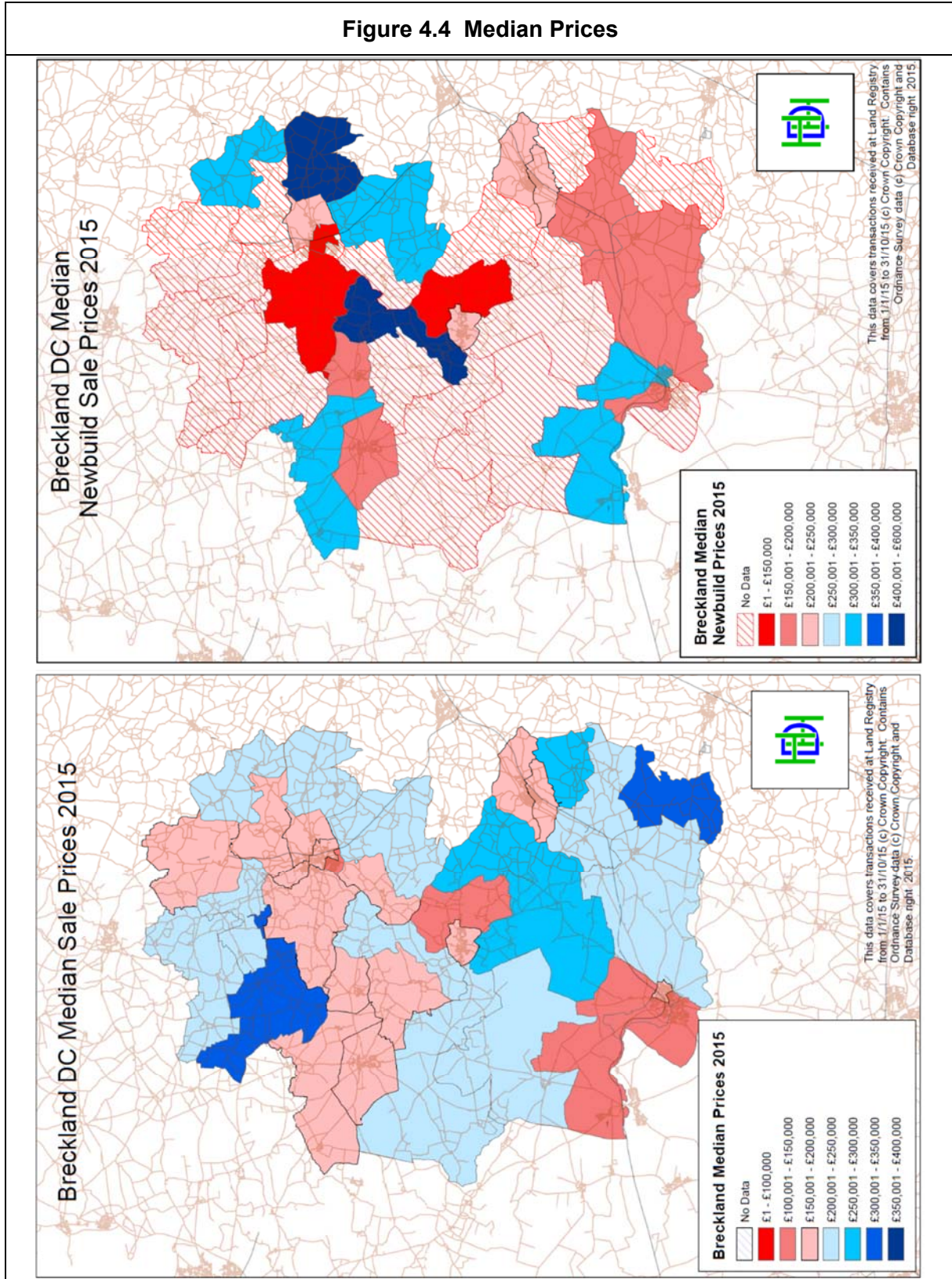
- 4.14 To assist the Council to develop a range of policies in an informed way, we have run further sets of appraisals to show the effect of a 5%,10% and 15% increase, and a 5% and 10% decrease in house prices.
- 4.15 We carried out a survey of asking prices by house size by settlement. Through using online tools such as rightmove.com, zoopla.co.uk and other resources we estimated the median asking prices for the main settlements.



Source: Rightmove.com (November 2016)

- 4.16 The geographical difference in prices are illustrated in the following map showing the average sold price for new homes and all homes.

Figure 4.4 Median Prices



Source: HDH based on Land Registry Data

Newbuild Sales Prices

- 4.17 This study is concerned with the viability of newbuild residential property so the key input for the appraisals are the prices of units on new developments. At the outset of the project (May 2015), we conducted a survey of new homes for sale. We updated this research in November 2016. A summary of new developments in the District is provided below, with full details set out in **Appendix 4**. In May 2015, we identified 70 or so new homes for sale on 20 different sites. The prices range from £112,496 to £695,000 with an average price of £261,500. In November 2016, we identified 60 or so new homes for sale on 19 different sites. The prices range from £129,995 to £775,00 with an average price of £286,618. For this study the information is needed in a £/m² basis. This is also shown below, however the information collected was not comprehensive as different developers and agents make different levels of information available.
- 4.18 The May 2015 analysis of these showed that asking prices for newbuild homes vary, very considerably, across the area ranging between £1,753/m² to £3,205/m². At November 2016 analysis of these showed that asking prices for newbuild homes vary from £1,721/m² to £3,341/m². The results from the surveys are summarised in the tables below – note this table only shows values where £/m² were available. All the new homes for sale are houses, none being flats.

| Table 4.1 Newbuild Asking Prices – May 2015 (£/m²) | | | | |
|--|----------------|---------|-----------|---------|
| | | Minimum | Average | Maximum |
| Etling View | Dereham | £1,753 | £2,283 | £2,881 |
| Nelson's Quarter | Swaffham | £1,875 | £2,275 | £2,419 |
| Grosvenor Park, London Rd | Attleborough | £1,891 | £2,240 | £2,910 |
| The Signals | Watton | £2,214 | £2,354 | £2,593 |
| Swans Nest | Swaffham | | No Areas | |
| Hus46+ | Watton | | No Areas | |
| Oak Meadow | Shipdham | | No Areas | |
| Meadow View | Swanton Morley | £2,210 | £2,509 | £2,750 |
| Saddler's Rise | Watton | £2,000 | £2,228 | £2,455 |
| The Oaks | Attleborough | £2,373 | | £2,600 |
| Oaks Drive | Necton | £2,424 | £2,686 | £3,205 |
| Butterfly Gardens | Attleborough | £2,358 | | £2,484 |
| Redlands Park | Swaffham | £2,169 | £2,396 | £2,611 |
| Long Croft Rd | Little Stanion | | £2,215 | |
| Woodgate Park | Swanton Morley | | No prices | |
| Park Lane | Reymerston | | £3,117 | |
| Quebec Rd | Dereham | £1,963 | £2,386 | £2,579 |
| SahamToney | Thetford | | £2,006 | |

Source: HDH Market Survey (May 2016)

| Table 4.2 Newbuild Asking Prices – November 2016 (£/m²) | | | | |
|---|-------------------|---------|---------|---------|
| | | Minimum | Average | Maximum |
| Saddlers Rise | Watton | | | |
| Rectory Road | Swanton Morley | | £2,255 | |
| Burghwood Yard | Mileham | | | |
| The Signals | Watton | £1,883 | £2,511 | £3,200 |
| Lime Kiln Lane | Thetford | | | |
| Manor Road | Griston, Thetford | | £2,593 | |
| Saddlers Rise | Watton | £2,315 | £2,594 | £3,298 |
| Redlands Park | Swaffham | £2,278 | | £2,538 |
| Grosvenor Park | Attleborough | £2,274 | £2,510 | £2,674 |
| The Birches | Necton | | | |
| Etling View | Dereham | £2,016 | £2,466 | £3,134 |
| Saxon Green | Ashill | £1,721 | £2,253 | £2,667 |
| Rusina Fields | East Harling | | £2,563 | |
| Swans Nest | Swaffham | £2,175 | | £2,367 |
| Meadow View | Swanton Morley | £2,670 | | £2,923 |
| Norwich Road | Yaxham | | £2,449 | |
| Stanton Close | Dereham | | £2,747 | |
| Gallows Lane | Eccles | | £2,799 | |
| Park Lane | Reymerston | £3,009 | £3,194 | £3,341 |

Source: HDH Market Survey (November 2016)

- 4.19 During the research, we contacted offices and agents to enquire about the price achieved relative to the asking prices, and the incentives available to buyers. In most cases the feedback was that the units were 'realistically priced' or we were told that as the market was improving the large discounts that were available are no longer offered. When pressed, it appeared that the discounts and incentives offered equated to about 2.5% of the asking prices. It would be prudent to assume that prices achieved, net of incentives offered to buyers, are 2.5% less than the above asking prices.
- 4.20 We reviewed recent newbuild sales prices from the Land Registry during 2014/2015. The Land Registry publishes data of all homes sold. In the Breckland Council area there were 308 new homes sold in 2014 and early 2015. These transactions are summarised as follows and detailed in **Appendix 5**. These values are significantly higher than the median price for all houses in the District.
- 4.21 Each house sold requires an Energy Performance Certificate (EPC). This is a public document that can be viewed on the EPC Register. The EPC contains the floor area (the Gross Internal Area – GIA) as well as a wide range of information about the construction and energy performance of the building. This GIA information is also included in **Appendix 5**.

4.22 We have married the price paid data from the Land Registry with the homes' floor area from the EPC Register:

| Table 4.3 Newbuild Price Paid Data with Floor Area Analysis – 2014/15 | | | | | |
|--|----------|---------------|----------|----------|----------|
| | Detached | Semi Detached | Terraced | Flats | All |
| Count | 153 | 113 | 32 | 12 | 311 |
| Price Paid | | | | | |
| Min | £77,500 | £39,999 | £112,000 | £88,000 | £39,999 |
| Mean | £268,834 | £169,259 | £170,900 | £105,945 | £215,641 |
| Median | £250,000 | £172,995 | £163,748 | £104,973 | £190,000 |
| Max | £575,000 | £290,000 | £362,500 | £123,000 | £575,000 |
| £/m² | | | | | |
| Mean | £2,188 | £2,134 | £2,156 | £1,999 | £2,158 |
| Median | £2,139 | £2,136 | £2,188 | £2,096 | £2,143 |

Source: Land Registry and EPC Register (September 2015)

4.23 This data was updated in November 2016:

| Table 4.4 Newbuild Price Paid Data – September 2015 to September 2016 | | | | | |
|--|-----------------|-----------------|-----------------|----------|-----------------|
| | Detached | Semi-detached | Terrace | Flat | All |
| ATTLEBOROUGH | | | | | |
| Count | 44 | 14 | 4 | 0 | 61 |
| Max | £520,000 | £216,995 | £192,995 | | £520,000 |
| Min | £95,000 | £194,995 | £179,995 | | £95,000 |
| Mean | £286,656 | £207,209 | £187,245 | | £264,013 |
| Median | £276,998 | £210,995 | £187,995 | | £272,995 |
| DEREHAM | | | | | |
| Count | 12 | 15 | 4 | 0 | 31 |
| Max | £540,000 | £280,000 | £192,995 | | £540,000 |
| Min | £249,995 | £182,995 | £179,995 | | £179,995 |
| Mean | £315,074 | £212,530 | £187,245 | | £248,962 |
| Median | £292,495 | £204,995 | £187,995 | | £211,995 |
| SWAFFHAM | | | | | |
| Count | 36 | 23 | 17 | 0 | 76 |
| Max | £375,000 | £335,000 | £205,000 | | £375,000 |
| Min | £190,000 | £143,500 | £145,995 | | £143,500 |
| Mean | £261,066 | £191,672 | £169,763 | | £219,642 |
| Median | £254,995 | £184,995 | £165,000 | | £205,000 |
| THETFORD | | | | | |
| Count | 31 | 18 | 20 | 0 | 69 |
| Max | £485,000 | £330,000 | £234,995 | | £485,000 |
| Min | £148,000 | £162,495 | £145,000 | | £145,000 |
| Mean | £290,318 | £205,604 | £190,705 | | £239,345 |
| Median | £260,000 | £194,973 | £198,748 | | £220,000 |
| OTHER | | | | | |
| Count | 2 | 2 | 0 | 0 | 4 |
| Max | £775,000 | £209,000 | | | £775,000 |
| Min | £220,000 | £175,000 | | | £175,000 |
| Mean | £497,500 | £192,000 | | | £344,750 |
| Median | £497,500 | £192,000 | | | £214,500 |
| ALL | | | | | |
| Count | 125 | 72 | 44 | 0 | 241 |
| Max | £775,000 | £335,000 | £234,995 | | £775,000 |
| Min | £95,000 | £143,500 | £145,000 | | £95,000 |
| Mean | £286,296 | £202,531 | £182,728 | | £242,362 |
| Median | £274,995 | £199,995 | £181,495 | | £220,000 |

Source: Land Registry Register (November 2016)

4.24 The data is presented on a £/m² basis below:

| Table 4.5 Newbuild Price Paid Data by Floor Area – September 2015 to September 2016 | | | | | |
|--|---------------|---------------|---------------|------|---------------|
| | Detached | Semi-detached | Terrace | Flat | All |
| ATTLEBOROUGH | | | | | |
| Mean | £2,153 | £2,497 | £2,494 | | £2,252 |
| Median | £2,143 | £2,532 | £2,506 | | £2,234 |
| DEREHAM | | | | | |
| Mean | £2,358 | £2,180 | £2,346 | | £2,265 |
| Median | £2,451 | £2,287 | £2,380 | | £2,313 |
| SWAFFHAM | | | | | |
| Mean | £2,515 | £2,246 | £2,163 | | £2,357 |
| Median | £2,358 | £2,192 | £2,152 | | £2,222 |
| THETFORD | | | | | |
| Mean | £2,302 | £2,203 | £2,104 | | £2,215 |
| Median | £2,252 | £2,198 | £2,141 | | £2,186 |
| OTHER | | | | | |
| Mean | £2,944 | £2,255 | | | £2,599 |
| Median | £2,944 | £2,255 | | | £2,297 |
| ALL | | | | | |
| Mean | £2,330 | £2,271 | £2,171 | | £2,283 |
| Median | £2,227 | £2,273 | £2,153 | | £2,222 |

Source: Land Registry and EPC Register (November 2016)

- 4.25 There has been a notable increase in values since the first iteration of the report reflecting the trends identified in Figure 4.1 above. At the December 2016 consultation, some concern was raised about the relatively small sample sizes. We acknowledge this and accept that this data should be used with caution – however the Land Registry contains a comprehensive record of all transactions and there are no more sales to draw on.
- 4.26 We have compared these values to those found by the Council's most recent viability work, being the CIL Viability Assessment (January 2013):

| Area (MSOA ref) | 1 bed apt | 2 bed apt | 2 bed house | 3 bed house | 4 bed house |
|--------------------------|----------------|---------------|----------------|----------------|----------------|
| High Value Zone | | | | | |
| Attleborough (11) | 73,250 (2) | 101,250 (4) | 126,188 (8) | 167,378 (37) | 245,000 (95) |
| Area 1 | | | 191,000 (5) | 203,653 (18) | 280,000 (65) |
| Area 2 | | | 147,000 (50) | 185,000 (96) | 295,000 (67) |
| Area 6 | | 86,500 (2) | 137,200 (10) | 185,432 (22) | 285,000 (81) |
| Area 8 | | | 144,000 (39) | 195,000 (86) | 245,000 (58) |
| Area 10 | | 93,500 (4) | 160,000 (25) | 183,000 (112) | 275,000 (65) |
| Area 13 | | | 155,613 (7) | 192,220 (5) | 270,000 (89) |
| Area 14 | | | 145,350 (7) | 187,186 (21) | 265,000 (62) |
| Adopted Value | 73,250 | 90,000 | 146,000 | 190,000 | 280,000 |
| Medium Value Zone | | | | | |
| Dereham (3) | | | 113,200 (5) | 147,357 (14) | 210,977 (11) |
| Swaffham (7) | | | 107,778 (9) | 146,786 (14) | 195,000 (9) |
| Watton (9) | | | 108,550 (10) | 171,402 (23) | 276,667 (3) |
| Rest of area | 59,000 (2) | | 142,809 (67) | 170,266 (132) | 223,174 (79) |
| Adopted Value | 65,000* | 85,000 | 120,000 | 160,000 | 225,000 |
| Low Value Zone | | | | | |
| Thetford (15-17) | 67,900 (4) | | 107,071 (13) | 111,729 (64) | 182,771 (20) |
| Adopted Value | 65,000 | 80,000 | 107,000 | 112,000 | 183,000 |

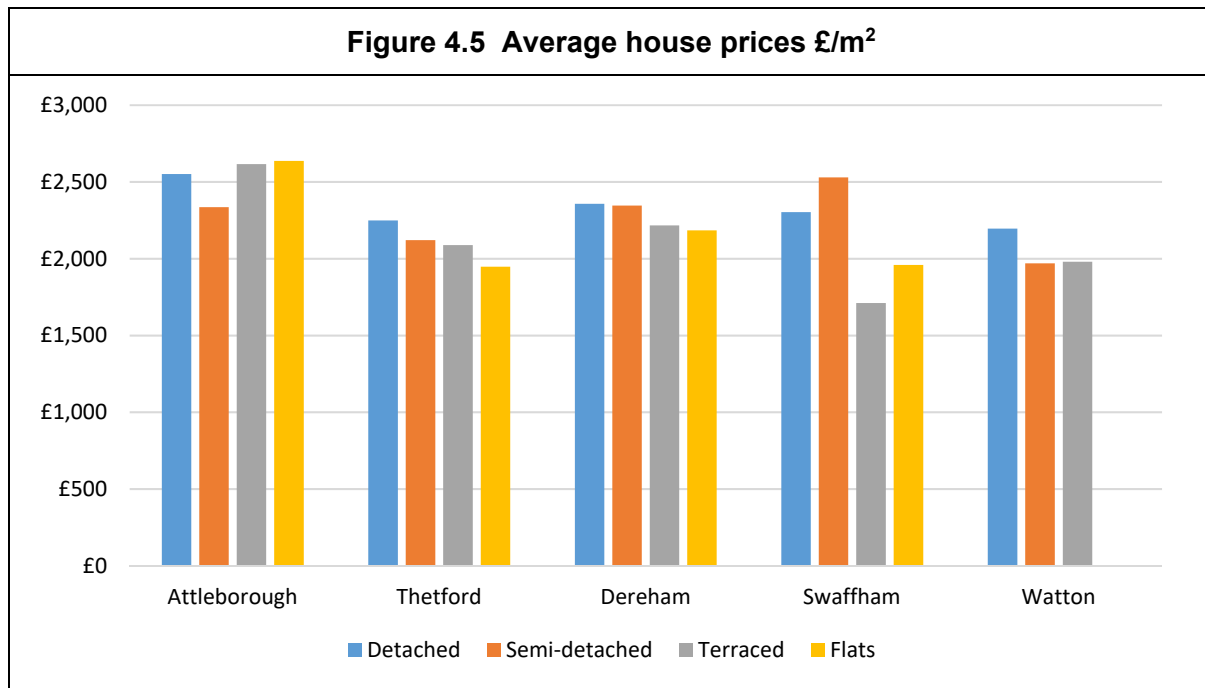
Source: Breckland CIL Viability Study, 2013

- 4.27 The table below shows average prices in the study area for the latest available month from the Land Registry and, for context, the prices from the previous iteration of the report (December 2015).

| Table 4.6 Change in Average House Prices | | | | | |
|---|--------------|--------------|---------------|--------------|--------------------|
| Period | All | Detached | Semi Detached | Terraced | Flat Maisonette |
| England and Wales | | | | | |
| 2015-12 | £215,023 | £322,529 | £198,859 | £173,249 | £203,179 |
| 2016-09 | £229,048 | £346,078 | £211,926 | £182,974 | £217,286 |
| Change | £14,025 | £23,549 | £13,067 | £9,725 | £14,107 |
| % Change | 6.52% | 7.30% | 6.57% | 5.61% | 6.94% |
| Breckland | | | | | |
| 2015-12 | £193,674 | £256,492 | £171,724 | £135,373 | £90,514 |
| 2016-09 | £208,839 | £276,520 | £186,414 | £145,383 | £95,836 |
| Change | £15,165 | £20,028 | £14,690 | £10,010 | £5,322 |
| % Change | 7.83% | 7.81% | 8.55% | 7.39% | 5.88% |

Source: Land Registry data (November 2016)

- 4.28 Prices in Breckland are somewhat below the England and Wales average but prices have increased more rapidly than in England and Wales as a whole.
- 4.29 There are various other sources of price information. Zoopla.com produces price reports, including £/m² information that is not generally available elsewhere. It is important to note that these prices relate to all sales and not just newbuild sales.



Source: Zoopla.com (November 2016)

Price Assumptions for Financial Appraisals

- 4.30 It is necessary to form a view about the appropriate prices for the schemes to be appraised in the study. The preceding analysis does not reveal simple clear patterns with sharp boundaries.
- 4.31 Based on the asking prices from active developments, and informed by the general pattern of all house prices across the study area we set the prices in the appraisals at the following levels. It is important to note at this stage that this is a broad brush, high level study to test the Council's policy as required by the NPPF and to inform the assessment of developer contribution policies. The values between new developments and within new developments will vary considerably.
- 4.32 There are differences in house price based on the geography of the area, however, on the whole these are driven by the specifics of the house and its immediate surroundings, the prices vary more by situation rather than by location – good houses in attractive rural locations are more valuable than similar sized houses in the towns. We initially used the following values, dividing the assumptions by the principle settlements and by the nature of development sites.

| Table 4.7 Initial Price Assumptions £/m² (January 2016) | | |
|---|---------------|----------------|
| | Small Schemes | Estate Housing |
| Attleborough, Thetford and Dereham | 2,600 | 2,300 |
| All other areas | 2,800 | 2,500 |

Source: January 2016

- 4.33 The above prices were discussed at the consultation on 28th February 2016 where it was suggested that these prices, in particular for the larger schemes may be a little high, however no alternative evidence was supplied. Having reviewed the available data (including the updated Land Registry and EPC Data) we have revised the value assumptions as follows:

| Table 4.8 Revised Price Assumptions £/m² (November 2016) | | |
|--|---------------|----------------|
| | Small Schemes | Estate Housing |
| Attleborough, Thetford and Dereham | 2,450 | 2,250 |
| All other areas | 2,650 | 2,450 |

Source: April 2016

- 4.34 It is necessary to consider whether the presence of affordable housing would have a discernible impact on sales prices. Affordable housing will be present on many of the sites on which selling prices have informed our analysis. Our view is that any impact can and should be minimised through an appropriate quality design solution.

Affordable Housing

- 4.35 The Council has a policy for the provision of affordable housing (the requirements are summarised in Chapter 8). In this study, we have assumed that such housing is constructed by the site developer and then sold to a Registered Provider (RP). This is a simplification of reality as there are many ways in which affordable housing is delivered, including the transfer of free land to RPs for them to build on or the retention of the units by the schemes overall developer. There are three main types of affordable housing: Social Rent, Affordable Rent and Intermediate Housing Products for Sale.
- 4.36 Prior to the 2015 Summer Budget, rents of affordable housing (both Affordable Rents and Social Rents) were generally increased by inflation (CPI) plus up to 1% each year. These provisions were to prevail until 2023. The result was that Housing Associations knew their rents would go up and those people and organisations who invest in such properties (directly or indirectly) knew that the rents were going up year on year. This made them a particularly attractive and secure form of investment or security for a loan.
- 4.37 In the Budget it was announced that social and Affordable Rents would be reduced by 1% per year for 4 years²⁵.
- 4.38 It is too early to be certain of the impact and effect on the delivery of new housing, but the knock on effect of reducing rents is inevitably going to have an effect on values. There are a number of views as to what impact this change may have. Savills said in their paper *Impact On The Housing Sector* of the July Budget:

VALUATIONS

Valuations for Accounts – Existing Use Value Social Housing

The effect of the proposed rent reductions on valuations for accounts is significant.

The scale of the effect is broadly similar across different Provider types and we estimate will result in a reduction in current values of around 25%-30%. The impact will increase in future years. Relative to what they would have been, we estimate valuations will be some 30%-40% lower in ten years time.

The RPs at the higher end of the reduction scale tend to be those with smaller surpluses.

Valuations for Loan Security – Existing Use Value for Social Housing

Valuations for loan security on an EUV-SH basis are undertaken against the background of the rent freedoms granted to mortgagees in possession (and the landlord they sell the stock to) under the insolvency provisions originally in the Rent Influencing Guidance and now in the Rent Standard. Similar exemptions for mortgagees are contained in the Welfare Reform and Work Bill now before Parliament.

Our interpretation of these provisions is that Mortgagees and their successors would be able to charge a rent that they consider 'affordable' to those in low paid employment, and would be able to increase that rent in line with earnings in order to maintain a level affordability ratio (rent over household income).

²⁵ We understand that the objective is to reduce the overall costs of Housing Benefit / Local Housing Allowance / Universal Credit to the Exchequer.

In our view valuations for loan security can therefore be based on rents and rent growth that sit outside the new rent regime.

As a result – on the assumption that the insolvency provisions in the Bill remain as they are - it is our view that the proposal to reduced rents by 1% per annum for the next four years should not significantly affect current loan security valuations. Our valuations would assume the current rent could quickly converge to our opinion of an appropriate ‘affordable’ rent and continue to grow in line with earnings – which we generally assume over the longer term is broadly equivalent to CPI+1% - and keep in step with growth in the sector over the long term.

However valuations in future years valuations will not grow as previously expected (eg circa 5% relative reduction by year 10) as the starting rent for future valuations will be lower than it otherwise would have been.

Of course the Budget provisions may impact on bad debts, voids and discount rates which may adversely feed through into EUV-SH valuations.

- 4.39 It is clearly necessary to reconsider the value of affordable housing. Whilst this is a changing area it is possible to make some assumptions. From a valuation perspective, we reconsidered the value of affordable housing from first principles and adjusted the yield by up to 50 basis points (BPS) (i.e. 0.5%)²⁶. We have also consulted with housing associations operating in the area as well as agents acting for developers.

Social Rent

- 4.40 The value of a rented property is strongly influenced by the passing rent – although factors such as the condition and demand for the units also have a strong impact. Social Rents are set at a local level through a national formula that smooths the differences between individual properties and ensures properties of a similar type pay a similar rent:

| Table 4.9 Social Rent (£) Fiscal Calendar 2016 | | | | |
|---|-----------|------------|------------|------------|
| | 1 Bedroom | 2 Bedrooms | 3 Bedrooms | 4 Bedrooms |
| Per Week | £75.06 | £88.89 | £95.93 | £104.36 |
| Per Month | £325.28 | £385.19 | £415.72 | £452.24 |
| Per Year | £3,903.34 | £4,622.27 | £4,988.60 | £5,426.90 |

Source: HCA Statistical Return (September 2016)

- 4.41 This study concerns only the value of newly built homes. There is relatively little difference in the amounts paid by RPs for such units across the study area (and there is very little such housing being developed). Generally, we have not found clear evidence of significant differentiation of Social Rents across the area. Initially in this study we have assessed the value of Social Rents assuming 10% management costs, 4% voids and bad debts and 6% repairs, and capitalised the income at 5%. In this iteration of the report we have capitalised the income at 5.5%, reflecting the changes due to the Summer Budget.

²⁶ An increase in yields leads to a reduction in prices.

| Table 4.10 Capitalisation of Social Rents | | | |
|--|-----------|------------|-------------|
| | 1 Bedroom | 2 Bedrooms | 3+ Bedrooms |
| Gross Rent | £3,903 | £4,622 | £4,989 |
| Net Rent | £3,123 | £3,698 | £3,991 |
| Value | £56,776 | £67,233 | £72,561 |
| m ² | 51.5 | 72 | 86.5 |
| £/m ² | £1,102 | £934 | £839 |

Source: HDH (November 2016)

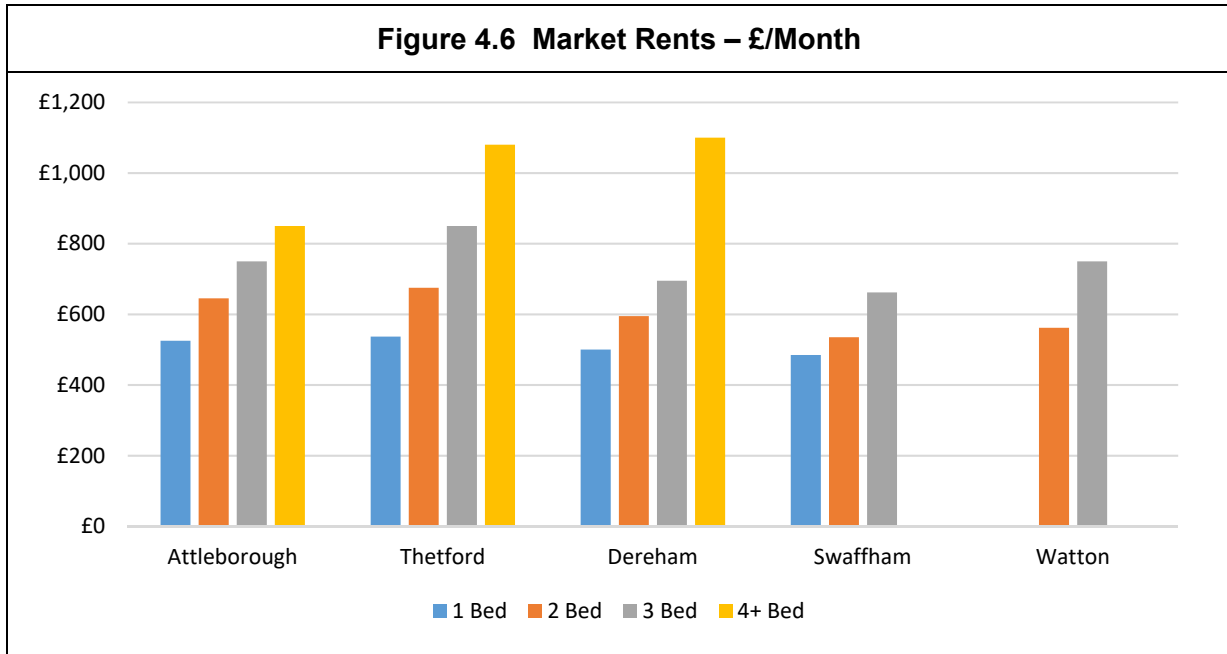
- 4.42 We have assumed Social Rent has a value of £960/m² across the study area.
- 4.43 We have discussed this aspect of the study with housing associations. They have indicated the fall in values of Social Rent is in the range of 3% to 15%, with the smallest falls being seen on the largest sites and the largest falls being on sites with just a few units that are relatively unattractive due to the difficulties around management.

Affordable Rent

- 4.44 The Government introduced Affordable Rent as a ‘new’ type of affordable housing. It is important to note that the modelling in this study is based on Social Rent rather than Affordable Rent.
- 4.45 Under Affordable Rent a rent of no more than 80% of the open market rent for that unit can be charged. One of the aims of the Government’s policy on affordable housing is to make the HCA budget go further. The Affordable Rent that is over and above the Social Rent is used by Registered Providers (RPs) to raise capital through borrowing or securitisation²⁷. This supports the building of the affordable units – the extra borrowing replacing grant.
- 4.46 The objective of Affordable Rent is that by charging higher rents for the affordable housing, less grant and subsidy is required and thus the development of affordable housing would be self-funded as, on market housing led schemes, grant is only now available in exceptional circumstances, for example on high priority sites where there is still a funding gap after the higher Affordable Rent has been allowed for. As the amount is uncertain we have assumed no grant will be available in the future.
- 4.47 In the development of affordable housing for rent, the value of the units is, in large part, the worth of the income that the completed let unit will produce. This is the amount an investor (or another RP) would pay for the completed unit. This will depend on the amount of the rent and the cost of managing the property (letting, voids, rent collection, repairs etc.).

²⁷ The creation and issuance of tradable securities, such as bonds, that are backed by the income generated by an asset, a loan, a public works project or other revenue source. (Source FT Lexicon)

4.48 Following discussion with the Council’s officers, we have assumed the rent is to be set at 80% of the full open market rent for that unit. We have assumed that, because a typical Affordable Rent unit will be new, it will command a premium rent that is a little higher than equivalent older private sector accommodation. In estimating the likely level of Affordable Rent, we have undertaken a survey of market rents across the District.



Source: Rightmove.co.uk (November 2016)

4.49 As part of the reforms to the welfare system, housing benefit /local housing allowance is capped at the 30th percentile of open market rents for that property type, so in practice Affordable Rents are unlikely to be set above these levels. The cap is set by the Valuation Office Agency by Broad Rental Market Area (BRMA) however these BRMAs do not follow local authority boundaries. The relevant BRMA LHA caps are shown below. Where this is below the level of Affordable Rent at 80% of the median rent, we have assumed that the Affordable Rent is set at the LHA Cap.

| Table 4.11 BRMA Caps | | | |
|-----------------------------|----------------------|--------------------------------|-----------------|
| Per Week | Bury St Edmunds BRMA | Central Norfolk & Norwich BRMA | Kings Lynn BRMA |
| Shared Accommodation Rate: | £64.14 | £61.45 | £53.67 |
| One Bedroom Rate: | £102.25 | £92.98 | £90.64 |
| Two Bedrooms Rate: | £126.31 | £116.52 | £112.21 |
| Three Bedrooms Rate: | £150.36 | £135.36 | £129.47 |
| Four Bedrooms Rate: | £216.00 | £184.11 | £163.16 |
| Per Month | | | |
| Shared Accommodation Rate: | £277.94 | £266.28 | £232.57 |
| One Bedroom Rate: | £443.08 | £402.91 | £392.77 |
| Two Bedrooms Rate: | £547.34 | £504.92 | £486.24 |
| Three Bedrooms Rate: | £651.56 | £586.56 | £561.04 |
| Four Bedrooms Rate: | £936.00 | £797.81 | £707.03 |

Source: VOA (November 2016)

- 4.50 This data is consistent the Affordable Rents being charged as reported in the most recent HCA data release.

| Table 4.12 Affordable Rent (£) Fiscal Calendar 2016 | | | | |
|--|-----------|------------|------------|------------|
| | 1 Bedroom | 2 Bedrooms | 3 Bedrooms | 4 Bedrooms |
| Per Week | £89.49 | £109.57 | £127.45 | £152.02 |
| Per Month | £387.81 | £474.79 | £552.26 | £658.74 |
| Per Year | £4,653.73 | £5,697.51 | £6,627.17 | £7,904.91 |

Source: HCA Statistical Return (September 2016)

- 4.51 In assessing the values of Affordable Rent we have assumed rents will be in line with the HCA Statistical return, in all cases these are below the LHA Cap.
- 4.52 In calculating the value of Affordable Rents we have allowed for 10% management costs, 4% voids and bad debts and 6% repairs, and capitalised the income at 5.5%. On this basis Affordable Rented property has the following worth in the main settlements. It is important to note that prior to the changes in the rent regime, we would have used a yield of 5.5% rather than 6%.

| Table 4.13 Capitalisation of Affordable Rents | | |
|--|---------|---------|
| | 2 bed | 3 bed |
| Affordable Rent | £5,698 | £6,627 |
| Net Rent | £4,558 | £5,302 |
| Value | £82,873 | £96,395 |
| m ² | 72 | 86.5 |
| £/m ² | £1,151 | £1,114 |

Source: January 2016

- 4.53 For affordable housing, under the Affordable Rent tenure, we have assumed a value of £1,130/m² across all areas which is about 10% higher than the value of Social Rents.
- 4.54 Housing associations have indicated that whilst this valuation approach is sound, when it comes to bidding for affordable housing, the relationship with market value is also important. Prior to the changes, the normal range of bids for Affordable Rent accommodation was around 55% of open market value with, in exceptional circumstances, bids of up to 60%. Bids are anticipated to fall to be around 50%, being a fall of around 8%. This is broadly in line with the values above.
- 4.55 This assumption was further discussed at the December 2016 consultation. A housing association reported that they are currently bidding in the range of 50% to 55% of market value as this was their assessment of value. This is broadly in line with the above. Having said this, it was acknowledged that some units were being sold for more than this to other associations – suggesting this is a cautious approach.

Intermediate Products for Sale

- 4.56 Intermediate products for sale include shared ownership and shared equity products. The market for these is very difficult at present and we have found little evidence of the availability of such products in the study area. Initially, we assumed a value of 65% of open market value for these units. These values were based on purchasers buying an initial 50% share of a property and a 2.75% per annum rent payable on the equity retained. The rental income is capitalised at 5.5% having made a 10% management allowance.
- 4.57 In this iteration of the report the assumption has been revised to 75% as we are advised by the Council that most intermediate product sold in Breckland is a 75% Shared Equity product.
- 4.58 As set out in Chapter 2 above, the Government is consulting in relation to Starter Homes. If introduced, these changes are certainly going to impact on viability; however, the impact is going to be positive rather than negative. Housing provided as Starter Homes would have a value of 80% of Market Value, compared to 75% of market value if provided as intermediate housing or £1,130/m² for Affordable Rent.

Grant Funding

- 4.59 For many years, the HCA and Local Planning Authorities (LPAs) have aspired to ensure that affordable housing is delivered without grant. When LPAs have negotiated with developers during the planning process, about the number and type of affordable housing to be provided through s106 agreements and planning conditions, the initial basis of those discussions has usually been that the affordable units would be made available without any grant.
- 4.60 In this study, we have assumed that grant is not available.

Older People's Housing

- 4.61 Housing for older people is generally a growing sector due to the demographic changes and the aging population. The sector brings forward two main types of product.
- 4.62 Sheltered or retirement housing is self-contained housing, normally developed as flats and other relatively small units. Where these schemes are brought forward by the private sector there are normally warden services and occasionally non-care support services (laundry, cleaning etc) but not care services.
- 4.63 Extracare housing is sometimes referred to as very sheltered housing or housing with care. It is self-contained housing that has been specifically designed to suit people with long-term conditions or disabilities that make living in their own home difficult, but who do not want to move into a residential care home. Schemes can be brought forward in the open market or in the social sector (normally with the help of subsidy).
- 4.64 Most residents are older people, but this type of housing is becoming popular with people with disabilities regardless of their age. Usually, it is a long-term housing solution. Extracare housing residents still have access to means-tested local authority services.
- 4.65 The Council's SHMA has identified the need for both market and affordable older people's housing. The Council therefore asked that this study should test the viability of providing affordable housing within this sector.
- 4.66 We have received representations from the Retirement Housing Group (RHG) being a trade group representing private sector developers and operators of retirement, care and extracare homes. They have set out a case that sheltered housing and extracare housing should be tested separately. In line with the RHG representations we have assumed the price of a 1 bed sheltered property is about 75% of the price of existing 3 bed semi-detached houses and a 2-bed sheltered property is about equal to the price of an existing 3 bed semi-detached house. In addition, it is assumed extracare housing is 25% more expensive than sheltered.
- 4.67 We have assumed a typical price of a 3-bed semi-detached home of £185,000 in Attleborough and £175,000 elsewhere. On this basis, it is assumed retirement and extracare housing has the following worth:

| Table 4.14 Worth of Retirement and Extracare | | | |
|---|------------------------|----------------|------------------|
| Attleborough | Area (m ²) | £ | £/m ² |
| 3 bed semi-detached | | 215,000 | |
| 1 bed Sheltered | 50 | 161,250 | 3,225 |
| 2 bed Sheltered | 75 | 215,000 | 2,867 |
| 1 bed Extracare | 65 | 201,563 | 3,101 |
| 2 bed Extracare | 80 | 268,750 | 3,359 |
| Elsewhere | | | |
| 3 bed semi-detached | | 202,000 | |
| 1 bed Sheltered | 50 | 151,500 | 3,030 |
| 2 bed Sheltered | 75 | 202,000 | 2,693 |
| 1 bed Extracare | 65 | 189,375 | 2,913 |
| 2 bed Extracare | 80 | 252,500 | 3,156 |

Source: HDH November 2016

- 4.68 We have considered the value of the units where provided as affordable housing. We have not been able to find any direct comparables where housing associations have purchased social units in a market led extracare scheme. We have consulted private sector developers of extracare housing. They have indicated that whilst they have never disposed of any units in this way they would expect the value to be in line with other affordable housing – however they stressed that the buyer (be that the local authority or housing association) would need to undertake to meet the full service and care charges.
- 4.69 In practice, we believe that it is unlikely that a private sector developer would develop extracare housing where some of it is affordable housing. It is more likely that a scheme will be developed by or for a Registered Provider. We have assumed that in such a case the affordable extracare housing is valued, as for Affordable Rent, at £1,130/m².



5. Non-Residential Market

- 5.1 This chapter sets out an assessment of the markets for non-residential property, providing a basis for the assumptions of prices to be used in financial appraisals for the sites tested in the study.
- 5.2 The CIL Regulations and CIL Guidance require the use of existing available evidence and for the viability testing to be appropriate to the likelihood of raising CIL. There is no need to consider all types of development in all situations – and certainly no point in testing the types of scheme that are unlikely to come forward – or which are unlikely to be viable.
- 5.3 Although development schemes do have similarities, every scheme is unique, even schemes on neighbouring sites. Market conditions will broadly reflect a combination of national economic circumstances and local supply and demand factors. However even within a town there will be localities, and ultimately site specific factors, that generate different values.

Breckland Overview

- 5.4 The various non-residential markets in Breckland area reflect national trends, but there are local factors that underpin the market. The District is largely rural without any major urban areas. The area is made up of small market towns and villages. As a result, the non-residential uses tend to be of a smaller scale than would be found in larger settlements. The area is bisected by the A11, A1065 and A47 which do provide good connectivity. There are no motorways in the District and only Thetford is served by a railway station. The non-residential development tends to be focussed on Thetford, although there are land based (agricultural uses) spread much more widely.
- 5.5 Most of the key settlements have a commercial core of shops and services. Commercial activity does of course take place more widely than this – indeed most the area (by land use) is actively and commercially farmed. There is, however, little evidence of significant non-residential development happening much beyond the key settlement centres and the current employment sites.
- 5.6 This study is concerned with new property that is likely to be purpose built, we found little variance in price for newer premises more suited to modern business.
- 5.7 We analysed various sources of market information, the principal sources being the local agents, research published by national agents, and through the Estates Gazette's Property Link website (a commercial equivalent to Rightmove.com). In addition, we have used information from CoStar (a subscription service). Clearly much of this commercial space is 'second-hand' and not of the configuration, type and condition of new space that may come forward in the future and be subject to CIL, so is likely to command a lower rent than new property in a convenient well accessed location with car parking and that is well suited to the modern business environment.

- 5.8 **Appendix 6** includes a selection of non-residential properties currently available (April 2015) in and around the District. There are very few units available. **Appendix 7** includes market data from Costar.

Offices

- 5.9 There is generally a shortage of good quality new offices with ample parking and the like. Feedback from local agents suggests that the best offices are likely to be achieve rents in the £120/m²/annum to £140/m²/annum range although there is little had transactional evidence to support these numbers. Generally new offices are expected to be in the region of £120/m²/annum. Rents for non-purpose built units are rather lower than this, being below £85/m²/annum for older accommodation with less good parking – for example in the town centres.
- 5.10 There is little evidence to support different levels of rent for different sized units.
- 5.11 The capital value of offices is dependent on a range of factors including the quality of the tenant, the terms of the letting, the flexibility of the accommodation as well as the passing rent and location of the building. Nationally, typically yields are in the range of 5.25%²⁸ for good units to 9% or 10% for units that are less attractive to investors. It is unlikely that units in Breckland would achieve prime yields. We have assumed 6.5% to give a value of £1,850/m².

Industrial and Distribution

- 5.12 The rents for good quality modern industrial buildings are generally in the range of £40/m²/annum to £50/m²/annum. For less good space, rents are as low as £25/m²/annum – although these should be considered exceptional. Generally, and dependent on the quality and situation of the building, rents are about £45/m²/annum.
- 5.13 There is little evidence support different levels of rent for different sized units or to differentiate between industrial (B1 and B2) uses and distribution (B8) uses. This is not a surprise as the area does not have the infrastructure (motorways) normally associated with the concentration of the larger distribution uses.
- 5.14 As with the office sector, the capital value of industrial space is dependent on a range of factors including the quality of the tenant, the terms of the letting, the flexibility of the accommodation as well as the passing rent and location of the building. Typically, yields are in the range of 5.25% for large units, to 9% or 10% for older units that are less attractive to investors. As for office uses it is unlikely that developments in Breckland will achieve prime yields so we have assumed 6.5% to give a value of £700/m².

²⁸ The capitalisation of rents using the yields and Year's Purchase is widely used by Chartered Surveyors and others. The Year's Purchase is the factor by which the rent is multiplied to calculate the capital value (calculated at 1/yield).

Retail

- 5.15 Activity in the retail property market is highly concentrated in the high streets. In addition, both Thetford and Dereham have some out of town retail. There is little activity recorded outside of these areas. Rents for small units in the best central locations are currently up to £200/m²/annum although generally they are well below this level in all but the best locations. We have assumed a value of £2,500/m² for shop based retail.
- 5.16 The rents for town centre shops vary greatly, particularly as one moves away from the best locations into the secondary situations.
- 5.17 We have considered supermarkets and retail warehouses. There is little local evidence that is publically available relating to these in the District, however drawing on our wider experience we have assumed supermarket rents of £180/m²/annum with a yield of 5.5% to give a value of £3,270/m².
- 5.18 As well as mainstream supermarkets, we have considered the smaller units developed by operators such as Lidl and Aldi, in this case we have assumed a rent of £140/m²/annum and a 6.0% yield to give a value of £2,350/m².
- 5.19 In the case of retail warehouses, we have assumed a rent of £120/m²/annum and a yield of 6.5% giving a value of £1,850/m².

Hotels

- 5.20 As well as the above development types, we have assumed a rental of £3,750/room/year for newbuild hotels to apply across the area. Assuming a yield of 6.5%, this equates to a value of about £2,150/m². It is important to note that this study is only concerned with newbuild hotels. We do acknowledge that there are older units available at substantially lower values than these.

Appraisal Assumptions

- 5.21 There is a large variance in the levels of rents and values. We have used the following rents and yields in reaching our views about commercial capital values:

| Table 5.1 Non-Residential Values | | | | |
|---|----------------------|---------------------------------|-------|------------------|
| | | Rent £/m ² /annum | Yield | £/m ² |
| Employment | Offices | 120 | 6.50% | 1,850 |
| | Industrial | 70 | 6.00% | 1,167 |
| Retail | Shops | 200 | | 2,222 |
| | Supermarkets | 180 | 5.50% | 3,273 |
| | Smaller supermarkets | 140 | 6% | 2,350 |
| | Retail warehouse | 120 | 6.50% | 1,850 |
| Hotels | | | | 2,150 |

Source: HDH November 2016

6. Land Price

6.1 In Chapters 2 and 3 we set out the methodology used in this study to assess viability. An important element of the assessment, under both sets of guidance, is the value of the land. Under the method recommended in the Harman Guidance, the worth of the land before consideration of any increase in value, from a use that may be permitted through a planning consent, is the Existing Land Value (ELV) or Alternative Land Value (ALV). We use this as the starting point for the assessment as this is one of the key variables in the financial development appraisals.

6.2 In this chapter, we have considered the values of different types of land. The value of land relates closely to the use to which it can be put and will range considerably from site to site; however, as this is a high-level study, we have looked at the three main uses, being agricultural, residential and industrial. We have then considered the amount of uplift that may be required to ensure that land will come forward and be released for development.

Current and Alternative Use Values

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

6.4 The PPG includes a definition of land value as follows:

Land Value

Central to the consideration of viability is the assessment of land or site value. The most appropriate way to assess land or site value will vary but there are common principles which should be reflected.

In all cases, estimated land or site value should:

- *reflect emerging policy requirements and planning obligations and, where applicable, any Community Infrastructure Levy charge;*
- *provide a competitive return to willing developers and land owners (including equity resulting from those building their own homes); and*
- *be informed by comparable, market-based evidence wherever possible. Where transacted bids are significantly above the market norm, they should not be used as part of this exercise.*

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6.5 It is important to fully appreciate that land value should reflect emerging policy requirements and planning obligations. When considering comparable sites, the value will need to be adjusted to reflect this requirement.

6.6 To assess viability, the value of the land for the particular scheme needs to be compared with the AUV, to determine if there is another use which would derive more revenue for the landowner. If the Residual Value does not exceed the AUV, then the development is not

viable; if there is a surplus (i.e. profit) over and above the ‘normal’ developer’s profit having paid for the land, then there is scope to pay CIL.

6.7 For the purpose of the present study, it is necessary to take a comparatively simplistic approach to determining the alternative use value. In practice, a wide range of considerations could influence the precise value that should apply in each case, and at the end of extensive analysis the outcome might still be contentious.

6.8 Our ‘model’ approach is outlined below:

- i. For sites previously in agricultural use, then agricultural land represents the existing use value. We have assumed that the sites of 0.5ha or more fall into this category.
- ii. For paddock and garden land on the edge of or in a smaller settlement we have adopted a ‘paddock’ value. We have assumed the sites of less than 0.5ha fall in this category.
- iii. Where the development is on brownfield land we have assumed an industrial value.

Residential Land

6.9 We have considered general figures from the Valuation Office Agency (VOA) relating to residential land values. Land values vary dramatically depending upon the development characteristics (size and nature of the site, density permitted etc.) and any affordable or other development contribution.

6.10 The VOA published figures for residential land in the Property Market Report. These cover areas which generate sufficient activity to discern a market pattern. That means locally we have figures for Norwich and Cambridge. These values can only provide broad guidance, they can therefore be only indicative, and it is likely that values for ‘oven ready’ land (i.e. land with planning consent and ready for immediate building) with no affordable provision or other contribution, or servicing requirement, are in fact higher. It must be noted that in both Norwich and Cambridge house prices are generally substantially higher than in Breckland.

| Table 6.1 Residential Land Values at January 2011 Bulk Land | |
|--|--------------------------|
| £/ha (£/acre) | |
| Norwich | 1,600,000 (650,000) |
| Cambridge | 2,900,000 (1,175,000) |

Source: VOA Property Market Report 2011

6.11 The values in the Property Market Report assume that land is situated in a typically average greenfield edge of centre/suburban location for the area and it has been assumed that services are available to the edge of the site and that it is ripe for development with planning permission being available. The values provided assume a maximum of a two-storey construction with density, S106 provision and affordable housing ratios to be based on market expectations for the locality. The report cautions that the values should be regarded as illustrative rather than



definitive and represent typical levels of value for sites with no abnormal site constraints and a residential planning permission of a type generally found in the area. It is important to note that these values are net – that is to say they relate to the net developable area and do not take into account open space that may form part of the scheme.

- 6.12 It should be noted that the above values will assume that grant was available to assist the delivery of affordable housing. This grant is now very restricted so these figures should be given limited weight. Further due to the date of the report, these values are before the introduction of CIL, so do not reflect this new charge on development. As acknowledged by the RICS Guidance a new charge such as CIL will inevitably have an impact (a negative one) on land values.
- 6.13 More recently (December 2015) DCLG published *Land value estimates for policy appraisal*²⁹. This sets out land values as at March 2015 and was prepared by the VOA. The Breckland figure is £1,500,000/ha. It is important to note this figure assumes nil affordable housing. As stressed in the paper this is hypothetical situation and ‘the figures on this basis, therefore, may be significantly higher than could be reasonably obtained in the actual market’³⁰.
- 6.14 The Valuation Office Agency assumed that each site is 1 hectare in area, of regular shape, with services provided up to the boundary, without contamination or abnormal development costs, not in an underground mining area, with road frontage, without risk of flooding, with planning permission granted and that no grant funding is available; the site will have a net developable area equal to 80% of the gross area. For those local authorities outside London, the hypothetical scheme is for a development of 35 two storey, 2/3/4 bed dwellings with a total floor area of 3,150 square metres.
- 6.15 It is necessary to make an assumption about the value of residential land. We have assumed a value of £750,000/ha (net) for residential land. This amount is on a net basis so does not include the areas of open space. It is inevitable that CIL, if introduced, will depress land prices somewhat (as recognised by the Greater Norwich CIL Inspector).
- 6.16 These assumptions were discussed at the December 2016 assumption. It was agreed that making any general assumption is difficult as all sites were different. Overall there was a consensus that the assumption was appropriate.

Industrial Land

- 6.17 The VOA’s typical industrial land values for the nearby locations are set out in the table below.

²⁹ Land value estimates for policy appraisal. Department for Communities and Local Government, December 2015

³⁰ Point 2, Page 14, Land value estimates for policy appraisal. DCLG, February 2015

| Table 6.2 Industrial land values £/ha (/acre) | |
|--|----------------------|
| Norwich | 425,000 (172,000) |
| Cambridge | 740,000 (299,000) |

Source: VOA Property Market Report 2011

6.18 As set out in the CIL Viability Study (January 2013), the VOA provided the following advice to the Council in 2012:

5.34 Again, there is little or no evidence of site disposals within the Breckland area against which to benchmark the residual land value to determine the surplus available for Community Infrastructure Levy.

5.35 The VOA provided advice to Breckland in January 2012 on values for freehold serviced industrial sites as follows:

| Town | Site Area | Value |
|---------------------------|---------------------------|-----------------------------|
| Thetford | Up to 2 ha (5 acres) | £234,745/ha (£95,000/acre) |
| Dereham | Up to 2 ha (5 acres) | £172,970/ha (£70,000/acre) |
| Attleborough | Up to 0.4 ha (1 acre) | £271,810/ha (£110,000/acre) |
| Swaffham | All other than Eco-Tech | £148,260/ha (£60,000/acre) |
| Swaffham: Eco-Tech | Industrial sites per acre | £172,970/ha (£70,000/acre) |
| | Business Sites per acre | £247,100/ha (£100,000/acre) |
| Watton | All sites | £135,905/ha (£55,000/acre) |

Table 5.13 Industrial Land Values

5.36 Clearly, there is a wide variance in land values across the District. On the assumption that any new development will be close to the main arterial routes (A11/A47) an indicative land value of £240,000/ha (£97,000/acre) is appropriate.

6.19 The figures in the above table reflect the downturn in values from 2008.

6.20 We have sought further evidence as to industrial values in Breckland and there is very little. From informal discussions with agents there is a general feeling that prices have improved somewhat and the best land does achieve higher values. Having said this, there are sites that have been available for many years that have little prospect of being sold.

6.21 The (December 2015) DCLG published *Land value estimates for policy appraisal* suggests a figure of £675,000/ha for the east of England.

6.22 In this study, we have assumed a value of £370,000/ha (£150,000/acre).

Agricultural and Paddocks

6.23 Agricultural values rose for a time several years ago after a long historic period of stability. Values are around £15,000-£25,000/ha depending upon the specific use. A benchmark of £25,000/ha is assumed to apply here.

6.24 Sites on the edge of a town or village may be used for an agricultural or grazing use but have a value over and above that of agricultural land due to their amenity use. They are attractive to neighbouring households for pony paddocks or simply to own to provide some protection

and privacy. We have assumed a higher value of £50,000/ha for village and town edge paddocks.

- 6.25 One consultee suggested that the agricultural figure may be a little low. The RICS/RAU Rural Land Market Survey³¹ reports agricultural land values on a regular basis. The most recent report (H1 2016 - August) suggests values of £22,860/ha (£9,250/acre) for arable land and £16,680/ha (£6,750/acre) for pasture. The above assumption is therefore unchanged.

Use of Alternative Use Benchmarks

- 6.26 The results from the appraisals are compared with the Existing Use Values set out above to form a view about each of the sites' viability. This is a controversial part of the viability process and the area of conflicting guidance (the Harman Guidance versus the RICS Guidance). In the context of this report, it is important to note that it does not automatically follow that, if the Residual Value produces a surplus over the Existing Use Value (EUUV) or Alternative Use Value (AUV) benchmark, the site is viable. The land market is more complex than this and as recognised by paragraph 173 of the NPPF, the landowner and developer must receive a 'competitive return'. The phrase *competitive return* is not defined in the NPPF, nor in the Guidance.
- 6.27 Competitive return has not been fully defined through planning appeals and the court system³². The RICS Guidance includes the following definition:

Competitive returns - A term used in paragraph 173 of the NPPF and applied to 'a willing land owner and willing developer to enable development to be deliverable'. A 'Competitive Return' in the context of land and/or premises equates to the Site Value as defined by this guidance, i.e. the Market Value subject to the following assumption: that the value has regard to development plan policies and all other material planning considerations and disregards that which is contrary to the development plan. A 'Competitive Return' in the context of a developer bringing forward development should be in accordance with a 'market risk adjusted return' to the developer, as defined in this guidance, in viably delivering a project.

- 6.28 The PPG includes the following section:

Competitive return to developers and land owners

The National Planning Policy Framework states that viability should consider "competitive returns to a willing landowner and willing developer to enable the development to be deliverable." This return will vary significantly between projects to reflect the size and risk profile of the development and the risks to the project. A rigid approach to assumed profit levels should be avoided and comparable schemes or data sources reflected wherever possible.

³¹ <http://www.rics.org/Global/RICS%20RAU%20Rural%20Land%20Market%20Survey%20H1%202016%20-%20SUMMARY.pdf>

³² In this context the following CIL Examination are relevant. Mid Devon District Council by David Hogger BA MSc MRTPI MCIHT, Date: 20 February 2013 and Greater Norwich Development Partnership – for Broadland District Council, Norwich City Council and South Norfolk Council. by Keith Holland BA (Hons) Dip TP, MRTPI ARICS Date: 4 December 2012

A competitive return for the land owner is the price at which a reasonable land owner would be willing to sell their land for the development. The price will need to provide an incentive for the land owner to sell in comparison with the other options available. Those options may include the current use value of the land or its value for a realistic alternative use that complies with planning policy.

PPG ID: 10-015-20140306.

6.29 Whilst this is useful it does not provide any guidance as to the size of that return. To date there has been much discussion within the industry and amongst planners as to what may and may not be a competitive return, as yet the term has not been given a firm definition through the appeal, planning examination or legal processes. The Shinfield Appeal (January 2013) does shed some light in this. We have copied several key paragraphs below as, whilst these do not provide a strict definition of competitive return, the inspector (Clive Hughes BA (Hons) MA DMS MRTPI) does set out his analysis clearly. The following paragraphs are necessarily rather long however as they are the only current steer in this regard we have included all that are relevant.

38. Paragraph 173 of the Framework advises that to ensure viability, the costs of any requirements likely to be applied to development, such as requirements for affordable housing, standards, infrastructure contributions or other requirements should, when taking account of the normal cost of development and mitigation, provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable. The Framework provides no advice as to what constitutes a competitive return; the interpretation of that term lies at the heart of a fundamental difference between the parties in this case. The glossary of terms appended to the very recent RICS guidance note Financial viability in planning (RICS GN) says that a competitive return in the context of land and/ or premises equates to the Site Value (SV), that is to say the Market Value subject to the assumption that the value has regard to development plan policies and all other material considerations and disregards that which is contrary to the development plan. It is also the case that despite much negotiated agreement, in respect of calculating the viability of the development, other significant areas of disagreement remain.

Competitive return

64. Determining what constitutes a competitive return inevitably involves making a subjective judgement based upon the evidence. Two very different viewpoints were put forward at the Inquiry with the appellants seeking a land value of £4,750,000 which is roughly the mid-point between the EUV/CUV and the RLV with planning permission for housing and no obligations. This ties in with the 50:50 split between the community and the landowner sought by the appellants. The Council considered that a sum of £1.865m would ensure a competitive return; that is to say the Council's calculation of the EUV/CUV.

65. Paragraph 173 of the Framework says that the costs of any requirements should provide competitive returns to a willing landowner and willing developer to enable the development to be deliverable. The paragraph heading is "Ensuring viability and deliverability"; it is clear that its objective is to ensure that land comes forward for development. I am not convinced that a land value that equates to the EUV/CUV would provide any incentive to the landowner to sell the site. Due to the particular circumstances of this site, including the need to remediate the highly significant level of contamination, such a conclusion would not provide any incentive to the landowner to carry out any remediation work. There would be no incentive to sell the land and so such a low return would fail to achieve the delivery of this site for housing development. In these circumstances, and given the fact that in this case only two very different viewpoints on what constitutes a competitive return have been put forward, the appellants' conclusions are to be preferred. In the scenario preferred by the Council, I do not consider that the appellants would be a willing vendor.

Viable amount of Affordable Housing

66. *The RICS GN says that any planning obligations imposed on a development will need to be paid out of the uplift in the value of the land but it cannot use up the whole of the difference, other than in exceptional circumstances, as that would remove the likelihood of land being released for development. That is exactly what is at issue here in that the Council's valuation witness, in cross examination, stated that a landowner should be content to receive what the land is worth, that is to say the SV. In his opinion this stands at £1.865m. I accept that, if this figure was agreed (and it is not), it would mean that the development would be viable. However, it would not result in the land being released for development. Not only is this SV well below that calculated by the appellants, there is no incentive to sell. In short, the appellants would not be willing landowners. If a site is not willingly delivered, development will not take place. The appellants, rightly in my opinion, say that this would not represent a competitive return. They argue that the uplift in value should be split 50:50 between the landowner and the Council. This would, in this instance, represent the identified s106 requirements being paid as well as a contribution of 2% of the dwellings as affordable housing.*

70. *I conclude on this issue that, allowing the landowner a competitive return of 50% of the uplift in value, the calculations in the development appraisal allowing for 2% affordable housing are reasonable and demonstrate that at this level of affordable housing the development would be viable (Document 26). The only alterations to these calculations are the relatively minor change to the s106 contribution to allow for a contribution to country parks and additions to the contributions to support sustainable modes of travel. These changes would have only a limited impact on the return to the landowner. The development would remain viable and I am satisfied that the return would remain sufficiently competitive to enable the land to come forward for development. Overall, therefore I conclude that the proposed amount of affordable housing (2%) would be appropriate in the context of the viability of the development, the Framework, development plan policy and all other material planning considerations.*

- 6.30 More recently, further clarification has been added in the Oxenholme Road Appeal (October 2014). The inspector confirmed that the principle set out in Shinfield is very site specific and should only be given limited weight. At Oxenholme Road, the inspector said:

47. *The parties refer to an appeal decision for land at Shinfield, Berkshire, which is quoted in the LADPD Viability Study. However, little weight can be given to that decision in the present case, as the nature of the site was quite different, being partly previously developed, and the positions taken by the parties on the proportion of uplift in site value that should be directed to the provision of affordable housing were at odds with those now proposed. There is no reason in the present case to assume that either 100% or 50% of the uplift in site value is the correct proportion to fund community benefits.*

48. *Both the RICS Guidance Note and the Harman report comment on the danger of reliance on historic market land values, which do not take adequate account of future policy demands.....*

- 6.31 It is clear that for land to be released for development, the uplift over the Existing Use Value needs to be sufficiently large to provide an incentive to the landowner to release the site and cover any other appropriate costs required to bring the site forward for development. It is therefore appropriate and an important part of this assessment to have regard to the market value of land as it stands. However, the Shinfield appeal was determined on the specific circumstances that were put forward to the inspector. Whilst it sets out an approach it does not form a binding precedent, appeals will continue to be determined on the facts that relate to the particular site in question. At Shinfield the inspector only considered the two approaches put to him and did not consider the landowners' competitive return in any other ways. The appellant's method and approach was preferred to the Council's – but it should not be considered to be the only acceptable approach.

- 6.32 The RICS Guidance recognises that the value of land will be influenced by the requirements imposed by planning authorities. It recognises that the cost to the developer of providing affordable housing, building to increased environmental standards, and paying CIL, all have a cumulative effect on viability and are reflected in the ultimate price of the land. A central question for this study is at what point do the requirements imposed by the planning authorities make the price payable for land so unattractive that it does not provide competitive returns to the landowner, and so does not induce the owner to make the land available for development?
- 6.33 The reality of the market is that every landowner has different requirements and different needs and will judge whether or not to sell by their own criteria. We therefore must consider how large such an ‘uplift’ or ‘cushion’ should be for each type of site to broadly provide a competitive return. The assumptions must be a generalisation as, in practice, the size of the uplift will vary from case to case depending on how many landowners are involved, each landowner’s attitude and their degree of involvement in the current property market, the location of the site and so on. An ‘uplift’ of, say, 5% or £25,000/ha might be sufficient in some cases, whilst in another case it might need to be five times that figure, or even more.
- 6.34 We have assumed that the Viability Threshold (being the amount that the Residual Value must exceed for a site to be viable) of the EUV / AUV plus a 20% uplift on all sites would be sufficient. This is supported both by work we have done elsewhere and by appeal decisions (see Chapter 2). Based on our knowledge of rural development, and from working with farmers, landowners and their agents, we have made a further adjustment for those sites coming forward on greenfield land. We added a further £250,000/ha (£100,000/acre) to reflect this premium. We also added this amount to sites that were modelled on land that was previously paddock. We fully accept that this is a simplification of the market, however in a high-level study of this type that is based on modelled sites, simplifications and general assumptions need to be made.
- 6.35 This methodology does reflect a very considerable uplift for a landowner selling a greenfield site with consent for development³³. In the event of the grant of planning consent they would receive over ten times the value compared with before consent was granted. This approach is the one suggested in the Harman Guidance (see Chapter 2 above) and by the Planning Advisory Service (PAS). The approach was endorsed by the Planning Inspector who approved the London Mayoral CIL Charging Schedule in January 2012³⁴.
- 6.36 We have considered how these amounts relate to prices for land in the market (see above) and with a view to providing competitive returns to the landowner. Whilst there are certainly land transactions at higher values than these we do believe that these are appropriate for a study of this type.

³³ See Chapter 2 for further details and debate around EUV plus v Market Value methodologies.

³⁴ Paragraphs 7 to 9 of REPORT ON THE EXAMINATION OF THE DRAFT MAYORAL COMMUNITY INFRASTRUCTURE LEVY CHARGING SCHEDULE by Keith Holland BA (Hons) DipTP MRTPI ARICS an Examiner appointed by the Mayor Date: 27th January 2012

6.37 It is useful to consider the assumptions used in other studies in other parts of England. We have reviewed viability thresholds used by other councils in England in development plans approved during the first half of 2014. These are set out in the table below.

| Table 6.3 Viability thresholds used elsewhere | |
|--|-----------------------------|
| Local Authority | Threshold Land Value |
| Babergh | £370,000/ha |
| Cannock Chase | £100,000-£400,000/ha |
| Christchurch & East Dorset | £308,000/ha (un-serviced) |
| | £1,235,000/ha (serviced) |
| East Hampshire | £450,000/ha |
| Erewash | £300,000/ha |
| Fenland | £1-2m/ha (serviced) |
| GNDP | £370,000-£430,000/ha |
| Reigate & Banstead | £500,000/ha |
| Stafford | £250,000/ha |
| Staffordshire Moorlands | £1.26-£1.41m/ha (serviced) |
| Warrington | £100,000-£300,000/ha |

Source: Planning Advisory Service (collated by URS) July 2014

6.38 Care must be taken drawing on such general figures without understanding the wider context and other assumptions in the studies, but generally the assumption used in this work are within the range.

6.39 There is no doubt that CIL will be an additional cost on some development sites, and that some sites may not be able to bear the costs of all the requirements a planning authority makes – such as delivering affordable homes and higher environmental standards. This is noted in the RICS Guidance which recognises that there may well be a period of adjustment in the price of land following the introduction of CIL.

6.40 The following alternative land prices were put to the February 2016 consultation event:

- i. Agricultural Land £25,000/ha
- ii. Paddock Land £50,000/ha
- iii. Industrial Land £370,000/ha
- iv. Residential Land £750,000/ha (net).

6.41 Since the consultation event we have researched recent transactions based on planning consents over the last few years and price paid information from the Land Registry:

Table 6.4 Recent Sales of Development Land

| Address | Description | Area (ha) | Date Application Granted | Units | Affordable Units | Price Paid | £/ha | |
|---|---|-----------|--------------------------|-------|------------------|------------|----------|---|
| Land East of Brandon Road, Swaffham. | Erection of 92 no. residential units together with assoc car parking, access, open space and landscape provision | 2.9 | 29/08/2013 | 92 | 20 | | £0 | Price for part not shown. Avant Homes paid £3,382,785 for larger site |
| Cley Lane, Saham Toney. | Erection of 29 new dwellings | 1.27 | 29/01/2014 | 29 | 12 | £60,000 | £47,244 | Purchased in October 2001 by Clayland Estates |
| Beaufort Park, RAF Watton, Phase 2C, Watton. | Re-plan and substitution of revised house types to plots 50 to 68 from 3PL/2009/0118/D (30 dwellings) | 0.65 | 17/03/2014 | 30 | 0 | | £0 | Not located |
| Site off Norwich Road, Dereham | Re-plan & substitute revised house types to Phases 3 to 7 from previously approved planning consent 3PL/2010/1142 | 9.9 | 18/03/2014 | 127 | 36 | £3,000,000 | £303,030 | Purchased by Taylor Wimpey in 2012 |
| Land between London Road and New Road, Attleborough | Erection of 73 dwellings and associated access roads, public open space, play areas and landscaping | 2.5 | 22/07/2014 | 73 | 28 | £2,100,000 | £840,000 | Bloor Homes purchased in August 2014 |
| Land off Rectory Road, Swanton Morley | Erection of 52 residential dwellings with associated open space | 2.9 | 22/01/2015 | 52 | 18 | £1,134,375 | £391,164 | Purchased by Hopkins Homes in January 2015 |
| Land off Dunnetts Close, Ashill | Residential development of 25 dwellings | 0.9 | 26/02/2015 | 25 | 7 | £438,000 | £486,667 | Purchased By Bennett PLC, in February 2009 |
| Chalk Lane, Narborough | Erection of 55 dwellings | 2.3 | 19/02/2016 | 55 | 21 | £1,900,000 | £826,087 | Purchased by Persimmon in January 2015 |
| Thetford Road, Watton | Erection of 110 dwellings with associated open space | 4.51 | 20/11/2014 | 110 | 28 | £1,125,000 | £249,446 | Purchased by Hopkins Homes in October 2012 |
| Swans Nest Site, Land East of Brandon Road, Swaffham. | Residential development of 82 dwellings (Phase 1) | 3.48 | 06/08/2014 | 82 | 21 | £1,600,000 | £459,770 | Purchased by Able Homes in 2008. Price may relate to larger area. |

Source: Land Registry and Breckland Council

6.42 These values are on a whole site (gross area) basis and fall into two groups. The first being around £450,000/ha and the second being around £850,000/ha. These differences are not based on the location of sites, rather being based on the immediate locality.

6.43 In this iteration of the report we have assumed:

- | | | |
|------|-------------------|--------------|
| i. | Agricultural Land | £25,000/ha |
| ii. | Paddock Land | £50,000/ha |
| iii. | Industrial Land | £370,000/ha |
| iv. | Residential Land | £450,000/ha. |

6.44 We have followed the EUV plus approach and have assumed a viability threshold of EUV plus 20% on all residential sites, with a further £300,000/ha on greenfield sites (being an increase from the 'plus £250,000' used prior to the consultation).

6.45 In this regard, we have one caveat and that is in relation to very large sites. Large sites have their own characteristics and are often subject to very significant infrastructure costs and amount of open space which results in a lower value. In the case of non-residential uses we have taken a similar approach to that taken with residential land except in cases where there is no change of use. Where industrial land is being developed for industrial purposes we have assumed a viability threshold of the value of industrial land.



7. Development Costs

- 7.1 This chapter considers the costs and other assumptions required to produce financial appraisals for the development sites and typologies. These assumptions were presented to stakeholders at the 29th February 2016 consultation event and again at the December 2016 consultation event.

Construction costs: baseline costs

- 7.2 In the pre-consultation work we based the cost assumptions on the Building Cost Information Service (BCIS) data – using the figures re-based for Breckland. The cost figure for ‘Estate Housing – Generally’ was £993/m² at the time of this report (November 2016). This is an 5.6% increase from £940/m² at the time of the initial work (January 2016). The BCIS provide costs for a wide range of development types and forms. The costs are specific to different built forms (flats, houses, offices, supermarkets, hotels etc.), the appropriate cost for each development type has been used.
- 7.3 In August 2015, a report was published that considered the construction costs on smaller sites. *Housing development: the economics of small sites – the effect of project size on the cost of housing construction* (August 2015) was carried out by BCIS, having been commissioned by the Federation of Small Businesses. This study concluded that the construction price for schemes of 1 to 5 units was about 13% higher than for schemes of over 10 units, and that the construction price for schemes of 1 to 10 units was about 6% higher than for schemes of over 10 units. These adjustments have been made to the smallest schemes modelled in this report.
- 7.4 The Government confirmed within the *Fixing the foundations productivity report*³⁵ its intention not to proceed with the zero carbon buildings policy, which was initially announced in 2007.

... repeat its successful target from the previous Parliament to reduce net regulation on housebuilders. The government does not intend to proceed with the zero carbon Allowable Solutions carbon offsetting scheme, or the proposed 2016 increase in on-site energy efficiency standards, but will keep energy efficiency standards under review, recognising that existing measures to increase energy efficiency of new buildings should be allowed time to become established

- 7.5 As a result, there will be no uplift to Part L of the Building Regulations during 2016, and both the 2016 zero carbon homes target and the 2019 target for non-domestic zero carbon buildings will be dropped, including the Allowable Solutions programme.
- 7.6 In the work presented for consultation it was assumed that there would be a continued increase in environmental standards and we had uplifted the construction costs by 1.5%. We

³⁵ <https://www.gov.uk/government/publications/fixing-the-foundations-creating-a-more-prosperous-nation>

have continued this assumption into this iteration of the work therefore taking a cautious approach.

Construction costs: site specific adjustments

- 7.7 It is necessary to consider whether any site-specific factors would suggest adjustments to these baseline cost figures. During the mid-1990s, planning guidance on affordable housing was based on the view that construction costs were appreciably higher for smaller sites with the consequence that, as site size declined, an unchanging affordable percentage requirement would eventually render the development uneconomic. Hence the need for a 'site size threshold', below which the requirement would not be sought.
- 7.8 It is not clear to us that this view is justified. Whilst, other things being held equal, build costs would increase for smaller sites, other things are not normally equal and there are other factors which may offset the increase. The nature of the development will change. The nature of the developer will also change as small local firms with lower central overheads replace the regional and national house builders. Furthermore, very small sites may be able to secure a 'non-estate' price premium.

Construction costs: affordable dwellings

- 7.9 The procurement route for affordable housing is assumed to be through construction by the developer and then disposal to a Registered Provider on completion. In the past, when considering the build cost of affordable housing provided through this route, we took the view that it should be possible to make a saving on the market housing cost figure, on the basis that one might expect the affordable housing to be built to a slightly different specification than market housing. However, the pressures of increasingly demanding standards for housing association properties have meant that, for conventional schemes of houses at least, it is no longer appropriate to use a reduced build cost; the assumption is of parity.

Other normal development costs

- 7.10 In addition to the BCIS £/m² build cost figures described above, allowance needs to be made for a range of site costs (roads, drainage and services within the site, parking, footpaths, landscaping and other external costs). Many of these items will depend on individual site circumstances and can only properly be estimated following a detailed assessment of each site. This is not practical within this broad-brush study and the approach taken is in line with the PPG and the Harman Guidance.
- 7.11 Nevertheless, it is possible to generalise. Drawing on experience and the comments of stakeholders it is possible to determine an allowance related to total build costs. This is normally lower for higher density than for lower density schemes since there is a smaller area of external works, and services can be used more efficiently. Large greenfield sites would also be more likely to require substantial expenditure on bringing mains services to the site.

- 7.12 In the light of these considerations we have developed a scale of allowances for the residential sites, ranging from 10% of build costs for the smallest sites, to 20% for the larger greenfield multi-phase / outlet schemes.

Abnormal development costs

- 7.13 In some cases, where the site involves redevelopment of land which was previously developed, there is the potential for abnormal costs to be incurred. Abnormal development costs might include demolition of substantial existing structures; flood prevention measures at waterside locations; remediation of any land contamination; remodelling of land levels; and so on.

- 7.14 With regard to abnormal costs it is important to note what the NPPF says (with our emphasis) at Paragraph 174:

... To ensure viability, the costs of any requirements likely to be applied to development, such as requirements for affordable housing, standards, infrastructure contributions or other requirements should, when taking account of the normal cost of development and mitigation, provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable...

- 7.15 The treatment of abnormals was considered at Gedling Council's Examination in Public. There is an argument, as set out in Gedling³⁶, that it may not be appropriate for abnormals to be built into appraisals in a high-level study of this type. A council should not plan for the worst-case scenario – rather for the norm. For example, if two similar sites were offered to the market and one was previous in industrial use with significant contamination and one was 'clean' then the landowner of the contaminated site would have to take a lower land receipt for the same form of development due to the condition of the land. The Inspector said:

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

- 7.16 In the case of brownfield sites, we have made an additional allowance of 5% of the BCIS costs is made.

- 7.17 Those sites that are less expensive to develop will command a premium price over and above those that have exceptional or abnormal costs. It is not the purpose of a study of this type to standardise land prices across an area.

³⁶ REPORT TO GEDLING BOROUGH COUNCIL, THE PLANNING INSPECTORATE REF PINS/N3020/429/4, MAY 2015

Fees

7.18 For residential development, we have assumed professional fees amount to 10% of build costs in each case. This is made up as follows and includes the various assessments and appraisals that the Council requires under its various adopted Core Strategy policies:

| | | | |
|----------------------|----|--------------------|------|
| Architects | 6% | Quantity Surveyors | 0.5% |
| Planning Consultants | 1% | Others | 2.5% |

7.19 We have assumed a lower rate of 8% for non-residential development.

Contingencies

7.20 For previously undeveloped and otherwise straightforward sites, we would normally allow a contingency of 2.5%, with a higher figure of 5% on more risky types of development on previously developed land. The 5% figure was used on the brownfield sites and the 2.5% figure on the remainder.

S106 Contributions and the costs of infrastructure

7.21 For many years, the Council has sought payments from developers to mitigate the impact of the development through improvements to the local infrastructure. The Council has a number of ‘calculators’ to work out the contributions per development. The Council is likely to introduce CIL and it is inevitable that this will alter the current practice – although not necessarily the total quantum of contribution sought by the Council.

7.22 The costs of mitigation are reflected in the analysis. We have assumed all the modelled sites will contribute £1,000 per unit towards infrastructure – either site specific or more general.

7.23 We have considered a range of typologies that are representative of development anticipated to come forward over the plan period. The strategic allocation at Attleborough has been modelled separately. At this stage, we have assumed a total s106 cost of £44,200,000 (£11,050/unit). This estimate was provided by the Council based on the expected strategic infrastructure and mitigation costs that may be sought under s106. We understand that the Council is in discussions with the landowners of the site.

7.24 The £1,000/dwelling allowance is not based on historic payments. It would be inappropriate to base the figure on historic payments due to the changes in the s106 regime (on pooling) that came into effect in April 2015. The allowance is the costs that would meet the post April 2015 restrictions on pooling s106 contributions. On the smaller sites represented by the typologies it has been assumed that contributions for open space, education, and transport and flood defences would be subsumed within a general CIL charge. Having said this, site specific and on site provision may still be dealt with under s106. We do however recognise that some site related s106 contributions may be due so, for all sites, we have assumed a payment of £1,000 per dwelling over and above CIL payable on both market and affordable units. Whilst some sites may not be subject to a £1,000 payment, it is necessary to incorporate an allowance in the appraisals. Whether it is £1,000/unit or £2,000/unit is a matter of

judgement. Based on discussions with the Council we believe that this is a cautious assumption and have not made an adjustment in this regard.

- 7.25 The introduction of CIL will result in changes to this area of policy. Historically much of the contributions from smaller sites either relate to very local matters (such as improvements to the highway close to or adjacent to the site) or more usually to more general contributions to off-site education and highways that will in future be limited though the restrictions on pooling s106 payments from five or more sites that came into effect from April 2015 (see Chapter 2 above).

Financial and Other Appraisal Assumptions

VAT

- 7.26 For simplicity, it has been assumed throughout, that either VAT does not arise, or that it can be recovered in full.

Interest rate

- 7.27 Our appraisals assume 6.5% pa for total debit balances, we have made no allowance for any equity provided by the developer. This does not reflect the current working of the market nor the actual business models used by developers. In most cases the smaller (non-plc) developers are required to provide between 30% and 40% of the funds themselves, from their own resources, so as to reduce the risk to which the lender is exposed. The larger plc developers tend to be funded through longer term rolling arrangements across multiple sites.
- 7.28 The 6.5% assumption may seem high given the very low base rate figure (0.25% November 2016). Developers that have a strong balance sheet, and good track record, can undoubtedly borrow less expensively than this, but this reflects banks' view of risk for housing developers in the present situation. In the residential appraisals, we have prepared a simple cashflow to calculate interest.
- 7.29 For the non-residential appraisals, and in line with the 'high level' nature of this study, we have used the developer's rule of thumb to calculate the interest – being the amount due over one year on half the total cost. We accept that is a simplification, however, due to the high level and broad brush nature of this analysis, we believe that it is proportionate bearing in mind the requirements of the NPPF and CIL Regulations.
- 7.30 The relatively high assumption of the 6.5% interest rate, and the assumption that interest is chargeable on all the funds employed, has the effect of overstating the total cost of interest as most developers are required to put some equity into most projects. In this study a cautious approach is being taken, so we believe this is a sound assumption.

Developers' profit

- 7.31 An allowance needs to be made for developers' profit/return and to reflect the risk of development. Neither the NPPF, nor the CIL Regulations, nor the CIL Guidance provide useful

guidance in this regard so, in reaching this decision, we have considered the RICS's 'Financial Viability in Planning' (August 2012), the Harman Guidance *Viability Testing Local Plans, Advice for planning practitioners* (June 2012), and referred to the HCA's Economic Appraisal Tool. None of these documents are prescriptive, but they do set out some different approaches.

7.32 RICS's Financial Viability in Planning (August 2012) says:

3.3.2 The benchmark return, which is reflected in a developer's profit allowance, should be at a level reflective of the market at the time of the assessment being undertaken. It will include the risks attached to the specific scheme. This will include both property-specific risk, i.e. the direct development risks within the scheme being considered, and also broader market risk issues, such as the strength of the economy and occupational demand, the level of rents and capital values, the level of interest rates and availability of finance. The level of profit required will vary from scheme to scheme, given different risk profiles as well as the stage in the economic cycle. For example, a small scheme constructed over a shorter timeframe may be considered relatively less risky and therefore attract a lower profit margin, given the exit position is more certain, than a large redevelopment spanning a number of years where the outturn is considerably more uncertain.

7.33 The Harman Guidance says:

Return on development and overhead

The viability assessment will require assumptions to be made about the average level of developer overhead and profit (before interest and tax).

The level of overhead will differ according to the size of developer and the nature and scale of the development. A 'normal' level of developer's profit margin, adjusted for development risk, can be determined from market evidence and having regard to the profit requirements of the providers of development finance. The return on capital employed (ROCE) is a measure of the level of profit relative to level of capital required to deliver a project, including build costs, land purchase, infrastructure, etc.

As with other elements of the assessment, the figures used for developer return should also be considered in light of the type of sites likely to come forward within the plan period. This is because the required developer return varies with the risk associated with a given development and the level of capital employed.

Smaller scale, urban infill sites will generally be regarded as lower risk investments when compared with complex urban regeneration schemes or large scale urban extensions.

Appraisal methodologies frequently apply a standard assumed developer margin based upon either a percentage of Gross Development Value (GDV) or a percentage of development cost. The great majority of housing developers base their business models on a return expressed as a percentage of anticipated gross development value, together with an assessment of anticipated return on capital employed. Schemes with high upfront capital costs generally require a higher gross margin in order to improve the return on capital employed. Conversely, small scale schemes with low infrastructure and servicing costs provide a better return on capital employed and are generally lower risk investments. Accordingly, lower gross margins may be acceptable.

This sort of modelling – with residential developer margin expressed as a percentage of GDV – should be the default methodology, with alternative modelling techniques used as the exception. Such an exception might be, for example, a complex mixed use development with only small scale specialist housing such as affordable rent, sheltered housing or student accommodation.

7.34 The HCA's Economic Appraisal Tool – the accompanying guidance for the tool kit says:

Developer's Return for Risk and Profit (including developer's overheads)

Open Market Housing

The developer 'profit' (before taxation) on the open market housing as a percentage of the value of the open market housing. A typical figure currently may be in the region of 17.5-20% and overheads being deducted, but this is only a guide as it will depend on the state of the market and the size and complexity of the scheme. Flatted schemes may carry a higher risk due to the high capital employed before income is received.

Affordable Housing

The developer 'profit' (before taxation) on the affordable housing as a percentage of the value of the affordable housing (excluding SHG). A typical figure may be in the region of 6% (the profit is less than that for the open market element of the scheme, as risks are reduced), but this is only a guide.

- 7.35 The above are not consistent, but it is clear that the purpose of including a developers' profit figure is not to mirror a particular business model, but to reflect the risk a developer is taking in buying a piece of land, and then expending the costs of construction before selling the property. The use of developers' profit in the context of area wide viability testing of the type required by the NPPF and CIL Regulation 14, is to reflect that level of risk.
- 7.36 At the Shinfield appeal³⁷ (January 2013) the inspector considered this specifically saying:

Developer's profit

43. The parties were agreed that costs³⁸ should be assessed at 25% of costs or 20% of gross development value (GDV). The parties disagreed in respect of the profit required in respect of the affordable housing element of the development with the Council suggesting that the figure for this should be reduced to 6%. This does not greatly affect the appellants' costs, as the affordable housing element is 2%, but it does impact rather more upon the Council's calculations.

44. The appellants supported their calculations by providing letters and emails from six national housebuilders who set out their net profit margin targets for residential developments. The figures ranged from a minimum of 17% to 28%, with the usual target being in the range 20-25%. Those that differentiated between market and affordable housing in their correspondence did not set different profit margins. Due to the level and nature of the supporting evidence, I give great weight [to] it. I conclude that the national housebuilders' figures are to be preferred and that a figure of 20% of GDV, which is at the lower end of the range, is reasonable.

- 7.37 Generally, we do not agree that linking the developer's profit to GDV is reflective of risk, as the risk relates to the cost of a scheme – the cost being the money put at risk as the scheme is developed. As an example, (albeit an extreme one to illustrate the point) we can take two schemes, A and B, each with a GDV £1,000,000, but scheme A has a development cost of £750,000 and scheme B a lesser cost of £500,000. All other things being equal, in A the developer stands to lose £750,000 (and make a profit of £250,000), but in B 'only' £500,000 (and make a profit of £500,000). Scheme A is therefore riskier, and it therefore follows that the developer will wish (and need) a higher return. By calculating profit on costs, the

³⁷ APP/X0360/A/12/2179141 (Land at The Manor, Shinfield, Reading RG2 9BX)

³⁸ i.e. the developer's profit / competitive return.

developer's return in scheme A would be £150,000 and in scheme B would be £100,000 and so reflect the risk – whereas if calculated on GDV the profits would be £200,000 in both.

- 7.38 Broadly there are four different approaches that could be taken:
- a. To set a different rate of return on each site to reflect the risk associated with the development of that site. This would result in a lower rate on the smaller and simpler sites – such as the greenfield sites, and a higher rate on the brownfield sites.
 - b. To set a rate for the different types of unit produced – say 20% for market housing and 6% for affordable housing, as suggested by the HCA.
 - c. To set the rate relative to costs – and thus reflect the risks of development.
 - d. To set the rate relative to the gross development value as suggested by several of the stakeholders following the consultation event.
- 7.39 In deciding which option to adopt, it is important to note that we are not trying to re-create any particular developer's business model. Different developers will always adopt different models and have different approaches to risk.
- 7.40 The argument is sometimes made that financial institutions require a 20% return on development value and if that is not shown they will not provide development funding. In the pre-Credit Crunch era there were some lenders who did take a relatively simplistic view to risk analysis but that is no longer the case. Most financial institutions now base their decisions behind providing development finance on sophisticated financial modelling that it is not possible to replicate in a study of this type. They require the developer to demonstrate a sufficient margin, to protect them in the case of changes in prices or development costs, but they will also consider a wide range of other factors, including the amount of equity the developer is contributing – both on a loan to value and loan to cost basis, the nature of development and the development risks that may arise due to demolition works or similar, the warranties offered by the professional team, whether or not the directors will provide personal guarantees, and the number of pre-sold units.
- 7.41 This is a high-level study where it is necessary and proportionate to take a relatively simplistic approach, so, rather than apply a differential return (either site by site or split between market and affordable housing) it is appropriate to make some broad assumptions.
- 7.42 We have calculated the profit to reflect risk from development as 20% of Gross Development Cost. This assumption should be considered with the assumption about interest rates in the previous section, where a cautious approach was taken with a relatively high interest rate, and the assumption that interest is charged on the whole of the development cost. Further consideration should also be given to the contingency sum in the appraisals which is also reflective of the risks.
- 7.43 It is useful to consider the assumptions used in other studies in other parts of England. We have reviewed viability thresholds used by other councils in England in development plans approved during the first half of 2014. These are set out in the table below.

| Table 7.1 Viability thresholds used elsewhere | |
|--|---|
| Local Authority | Developer's Profit |
| Babergh | 17% |
| Cannock Chase | 20% on GDV |
| Christchurch & East Dorset | 20% on GDC |
| East Hampshire | 20% market/6% Affordable |
| Erewash | 17% |
| Fenland | 15-20% |
| GNDP | 20% market/17.5% large sites/6% Affordable |
| Reigate & Banstead | 17.5% market/6% Affordable |
| Stafford | 20% (comprising 5% for internal overheads). |
| Staffordshire Moorlands | 17.5% market/6% Affordable |
| Warrington | 17% |

Source: Planning Advisory Service (collated by URS) July 2014

- 7.44 The assumptions with regard to developers' return / profit are at the upper end of the range. Together these assumptions illustrate the generally cautious approach taken through the viability work and the comments made by the development industry through the consultation process.

Voids

- 7.45 On a scheme comprising mainly individual houses, one would normally assume only a nominal void period as the housing would not be progressed if there was no demand. In the case of apartments in blocks this flexibility is reduced. Whilst these may provide scope for early marketing, the ability to tailor construction pace to market demand is more limited.
- 7.46 For the present study, a three-month void period is assumed for all residential and non-residential developments. We have considered this assumption in connection to the commercial developments. There is very little speculative commercial development taking place so we believe that this is the appropriate assumption to make.

Phasing and timetable

- 7.47 A pre-construction period of six months is assumed for all of the sites. Each dwelling is assumed to be built over a nine-month period. The phasing programme for an individual site will reflect market take-up and would, in practice, be carefully estimated taking into account the site characteristics and, in particular, the size and the expected level of market demand. We have developed a suite of modelled assumptions to reflect site size and development type.
- 7.48 The rate of delivery will be an important factor when the Council is considering the release of sites so as to manage the delivery of housing and infrastructure. We have considered two aspects, firstly the number of outlets that a development site may have, and secondly the number of units that an outlet can deliver.

- 7.49 We have assumed a maximum, per outlet, delivery rate of 35 market units per year. Bearing in mind the Council's affordable housing target this equates to just under 50 units per year. On the smaller sites, we have assumed much slower rates to reflect the nature of the developer that is likely to be bringing smaller sites forward.
- 7.50 We believe that these are conservative and do, properly, reflect current practice. This is the appropriate assumption to make to be in line with the PPG and Harman Guidance.

Site Acquisition and Disposal Costs

Site holding costs and receipts

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

Acquisition costs

- 7.52 We have taken a simplistic approach and assumed an allowance 1% for acquisition agents' and legal fees. Stamp duty is calculated at the prevailing rates.

Disposal costs

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

8. Local Plan Requirements

8.1 As set out at the start of this paper, the Council consulted on the **Breckland Local Plan Part 1 – Preferred Directions** from 11th January 2016 to 22nd February 2016. The purpose of this study is to assess the deliverability development set out in the new Plan and the effect that affordable housing and developer contributions will have on development viability. In this chapter, we have reviewed the development management policies in the emerging Plan and considered those policies that may have an impact on development viability.

8.2 In this chapter, we considered the emerging policy areas. In each case, we have considered whether or not they add to the costs of development over and above the base costs (derived from the BCIS costs etc. as set out in Chapter 6 above). In due course, when the policy wording is finalised, it will be necessary to revisit this part of this report.

Housing

8.3 The Council is considering a range of options with regard to the distribution of new development. This study will consider the range of options through modelling a representative range of sites.

8.4 The Council does not specify a particular mix of housing. We have therefore based the modelling in this report on the mix and type of housing set out in Table 96 of the Council's Strategic Housing Market Assessment (ORS, January 2016):

| Table 8.1 Size and Tenure Mix for Objectively Assessed Need Dwellings 2012-2036 – Breckland Council | | | | | |
|--|--------|--------------|--------|--------------|--------|
| | | Market | | Affordable | |
| Flat | 1 bed | | 0.00% | 400 | 7.84% |
| | 2 bed | -100 | -1.09% | 300 | 5.88% |
| House | 2 bed | 200 | 2.17% | 1,700 | 33.33% |
| | 3 bed | 6,900 | 75.00% | 2,500 | 49.02% |
| | 4 bed | 1,600 | 17.39% | 200 | 3.92% |
| | 5+ bed | 600 | 6.52% | | 0.00% |
| | | 9,200 | | 5,100 | |

Source: Central Norfolk Strategic Housing Market Assessment 2015 Figure 96: Size and Tenure Mix for Objectively Assessed Need Dwellings 2012-2036 by Local Authority (Source: ORS Housing Model. Note: figures may not sum due to rounding)

8.5 In the modelling, we have largely followed the above mix, by bedroom size, although we have reduced the number of three-bedroom market units as we believe it unlikely that developers would bring forward schemes of 75% 3 bedroom homes.

8.6 The preferred policy suggests:

Preferred Policy Direction - PD 08 Affordable Housing

Residential development proposals capable of delivering 5 or more units will be expected to deliver a proportion of the development as affordable housing to help meet existing and future affordable housing needs of the District as set out in the current CNSHMA (or relevant successor document).

36% of qualifying developments should be affordable housing.

Starter homes will be required in line with national policy. The affordable rented housing provided on-site should be maintained as affordable housing in perpetuity. Provision will be provided through planning obligations in order to provide the affordable housing and to ensure its availability to initial and successive occupiers.

The policy will be applied to all sites and proposals which, individually or as part of a wider but contiguous site in the same ownership and/or control, could accommodate a level of development that would meet the above thresholds.

On larger sites, (>10), the Council will expect affordable housing to be distributed across a development, rather than in a single area up to a maximum of 15 in any cluster area, their appearance should be indistinguishable from that of open market homes, reflecting local distinctiveness and design policies in the Local Plan and in subsequent neighbourhood plans.

Developers will be required to provide an independent economic viability assessment to verify the level of affordable housing proposed.

In exceptional circumstances, off-site contributions in lieu of built units on site, will be considered where evidence is provided to the Council's satisfaction that wider sustainability advantages would be secured and existing physical constraints would result in extraordinary costs which make the provision of on-site units un-viable. Proposals should include provisions for affordable housing to remain at an affordable price for future eligible households or for any subsidy to be recycled for alternative affordable housing provision.

- 8.7 We have tested a range of policy targets and thresholds, as well as levels of off-site contributions. Initially, in line with Figure 108 of the Council's SHMA³⁹ we based the modelling on 35% affordable housing, of which 80% (rounded) is affordable housing to rent as Affordable Rent, and the balance is affordable housing to buy (under shared ownership). In this iteration of this report we have used the Council's current requirement of 65% affordable housing to rent (as Affordable Rent) and the balance as intermediate housing.

Health

- 8.8 The Council has proposed the following policy:

Preferred Policy Direction - PD 10 Healthy Lifestyles

All net new development (excluding minor household applications) will be expected:

- to demonstrate that appropriate steps have been taken through its design and construction and implementation to avoid or mitigate potential negative effects on the health of the population;*
- to facilitate enhanced health and well being through the provision of conditions supportive of good physical and mental health (such as enabling physical activity); and*
- to reduce, where possible, disparities in health between different parts of Breckland by addressing detrimental environmental social and economic conditions.*

³⁹ Central Norfolk Strategic Housing Market Assessment 2015 Report of Findings. ORS, January 2016.

Development in Air Quality Management Areas and in or those areas identified by the Council "at risk" should be consistent with the local air quality action plan.

Developers will be expected to complete and submit the following with planning applications:

- i. Health Impact Assessment for large and complex proposals;*
- ii. A Healthy Urban Planning Checklist for development of 5 dwellings/1,000m² non residential or more.*

- 8.9 Whilst the costs of implementing this policy will be within the normal costs of development, the policy does add to the professional costs associated with submitting a planning application requiring Health Impact Assessments and the Checklist. We have increased the assumption for professional fees from 10% to 11% on sites of 100 or more units to reflect this additional cost.

Attleborough Strategic Urban Extension

- 8.10 The emerging Plan includes this very large site of 4,000 or so units. This forms a major component of the Plan so has been modelled separately.

Preferred Policy Direction - PD 11 Development Requirements of Attleborough Strategic Urban Extension

A total of 4,000 net new dwellings is proposed for the strategic urban extension of Attleborough located to the south west of the town phased over the plan period together with appropriate community infrastructure to support new development (see separate policies in this document), suitable local shopping centre, green infrastructure and any identified local employment land. The delivery will be aided by the provision of a new link road located to the south of the urban extension.

To help ensure that there is a sufficient economically active population to support the local economy, any proposal for housing development (open market and affordable) should include an appropriate mix of housing types.

The requirement for a masterplan for the whole SUE will be detailed through a specific policy in the full draft Local Plan to ensure that developers adopt a holistic, long term approach, which is responsive to both the emerging Neighbourhood Plan, and the strategic requirements of the District to ensure the phased delivery of the planned growth for the town and associated balanced provision of transport infrastructure improvements, providing for pedestrian linkages to the town centre, as well as town centre transport improvements and provision of necessary transport improvements.

Retail proposals within the SUE will be supported where they provide for local need across A1-A5 Use classes up to the identified capacity of 1,900 sq m gross as detailed in the separate retail policies in this document.

Provision will be required for sport and recreation facilities in the SUE as part of any development proposals in line with current and emerging evidence and policies in this document. This should be accessible from the existing town by a variety of modes of travel as well as from within the SUE itself.

Any proposal will have to consider the heritage asset and carry out assessment work into the historic landscape to the south of Attleborough to the satisfaction of the Council and Historic England.

Development must make provision for the retention and protection of hedgerows and trees and provide green corridors connecting development sites, adjacent residential and employment areas, the town centre and open countryside as well as appropriate links to the railway station.

The following Neighbourhood Plan aspirations are supported, in principle:

- Provision of additional play space and facilities for children and young people;*
- Improvement of the functionality, amenity, safety, biodiversity, environment and attractiveness of the area;*

- *Provision of new pedestrian and cycle bridge over the railway. Provision of surface links with town centre, recreation and residential areas;*
- *Preserving/ enhancing Attleborough Spring in order to provide green infrastructure through the site running from Decoy Common to Hargham Woods.*

Design and Landscape of a quality that reflects the importance of this key site, the policies in the Local Plan and the aspirations of the Neighbourhood Plan.

8.11 The site has been modelled to reflect these requirements.

Environmental Policies

8.12 The Council has a range of policies that will impact on the local environment, both within new developments and on a wider basis. On the whole, these are within the normal development requirements. Of importance to viability are:

- a) ENV 03 The Brecks Protected Habitats & Species. This policy impacts on those areas within or close to the SPA however as there is not a standard payment we have assumed that this included within the s106 contribution of £1,00/unit.
- b) ENV 04 Open Space, Sport & Recreation. This policy says that all 'new residential development is expected to provide a contribution towards outdoor playing space equivalent to 2.56 hectares per 1,000 population*, which equates to 25.6m² of outdoor playing space per person. As set out in the Open Space Assessment (2015), this 25.6m² is broken down to 17.6m² of outdoor sport area and 8m² of children's play space'. The modelling has been based on these requirements.

In addition, the Council seeks a financial contribution towards ongoing maintenance. This is not a specified amount. We have modelled a range of developer contributions.

- c) ENV 09 Flood Risk & Surface Water Drainage. This policy will require all new development will be located to minimise flood risk, mitigating any such risk through design and implementing sustainable drainage (SUDS) principles.

The requirements for Sustainable Urban Drainage Systems (SUDS) and the like can add to the costs of a scheme – although in larger projects these can be incorporated into public open space. We have assumed that the costs of SUDS add 5% to the costs of construction on brownfield sites, however we have assumed that on the larger greenfield sites that SUDS will be incorporated into the green spaces and be delivered through soft landscaping within the wider site costs.

Construction Standards

8.13 In March 2015, the Government published *Nationally Described Space Standard – technical requirements*. If introduced, this would allow councils to include a policy within their plan with regard to the minimum size of dwelling. This says

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

8.14 The following unit sizes are set out:

| Table 8.2 National Space Standards. Minimum gross internal floor areas and storage (m²) | | | | | |
|---|----------------------|--------------------|--------------------|--------------------|------------------|
| number of bedrooms | number of bed spaces | 1 storey dwellings | 2 storey dwellings | 3 storey dwellings | built-in storage |
| studio | 1p | 39 (37)* | | | 1 |
| 1b | 2p | 50 | 58 | | 1.5 |
| 2b | 3p | 61 | 70 | | 2 |
| | 4p | 70 | 79 | | |
| 3b | 4p | 74 | 84 | 90 | 2.5 |
| | 5p | 86 | 93 | 99 | |
| | 6p | 95 | 102 | 108 | |
| 4b | 5p | 90 | 97 | 103 | 3 |
| | 6p | 99 | 106 | 112 | |
| | 7p | 108 | 115 | 121 | |
| | 8p | 117 | 124 | 130 | |
| 5b | 6p | 103 | 110 | 116 | 3.5 |
| | 7p | 112 | 119 | 125 | |
| | 8p | 121 | 128 | 134 | |
| 6b | 7p | 116 | 123 | 129 | 4 |
| | 8p | 125 | 132 | 138 | |

Source: Table 1, Nationally Described Space Standard – technical requirements - Consultation draft (September 2014)

8.15 The Council has no current plans to introduce these standards, however has asked for an assessment of their introduction. On the whole the modelling is in line with these requirements

Developer Contributions

8.16 The emerging policy is worded as follows:

Preferred Policy Direction - E 06 Developer Contributions

The Council will seek to secure site specific developer contributions in order to properly service, manage and mitigate the impact of development which:

- 1. Directly related to the development; necessary to make the development acceptable and fairly and reasonably relate in scale and kind;*
- 2. Cannot be secured by planning conditions; and*
- 3. Is not identified as infrastructure to be delivered through the Community Infrastructure Levy, as may be introduced amended or superseded in the lifetime of this plan.*

Details of significant infrastructure requirements are presently identified as part of the Infrastructure Delivery Plan and Norfolk County Council's Planning Obligations Standards April 2015 (as may be amended and superseded over the lifetime of this plan).

Developer contributions will be required to secure infrastructure which is necessary to ensure:

- 1. Delivery of sustainable development as defined in the NPPF and Policy 1 (PD 01 Sustainable Development) of the Local Plan;*
- 2. The delivery of affordable housing;*
- 3. The delivery of open space, play space or other facilities (or financial contribution) required directly to serve the development and contribute to local community facilities;*
- 4. Pedestrian and highway safety improvements necessary to secure satisfactory access to the development;*
- 5. Where appropriate a range of sustainable modes of transport;*
- 6. Where appropriate the delivery is integrated with development phasing to ensure timely provision and commuted payments will secure necessary future maintenance; and*
- 7. The delivery of any other infrastructure requirements in a made Neighbourhood Plan.*

- 8.17 Developer contributions, with the provision of affordable housing, are one of the significant costs that impact on viability. We have tested a range of contributions.

Neighbourhood Plans

- 8.18 The Council is encouraging local communities to pursue and adopt Neighbourhood Plans. These community-led frameworks will help to guide development of an area. These new plans will sit under the adopted Local Plan. They should not constrain development or impose extra policy burdens of development that may prejudice the delivery of the Local Plan.
- 8.19 Currently there are no adopted Neighbourhood Plans. In due course, it may be necessary to assess whether or not the Neighbourhood Plans add to the cumulative policy burden on development, and, if they do, to ensure that the development is not put at serious risk.

9. Modelled Sites

- 9.1 In the previous chapters, we have set out the general assumptions to be inputted into the development appraisals. In this chapter, we have set out the modelling. We stress that this is a high-level study that is seeking to capture the generality rather than the specific. The purpose is to establish the cumulative impact of the Council's policies on development viability and to inform the CIL setting process. This information will be used with the other information gathered by the Council to assess whether or not the sites are actually deliverable.
- 9.2 Our approach is to model a set of residential development sites that are broadly representative of the type of development that is likely to come forward in Breckland.
- 9.3 The emerging Plan includes a wide range of Options. Overall the Plan is aiming to identify sites for about 15,000 new homes (including 4,000 on the Attleborough SUE). To inform the modelling we have been provided with the database (at 16th December 2015) of potential sites. This includes about 250 sites with a total area of over 1,880ha and a total unconstrained capacity of over 50,000 units.
- 9.4 To inform the modelling we have considered the nature and distribution of the sites.
- 9.5 In this study the strategic site at Attleborough has been modelled separately. It includes over 25% of the proposed development so is an important part of the Council's development strategy. The deliverable SHLAA sites are distributed as follows:

| Table 9.1 Distribution of Potential Development Sites | | |
|--|----------------------|------|
| | Constrained capacity | |
| Attleborough | 8,902 | 48% |
| Thetford | 5,000 | 27% |
| Dereham | 1,504 | 8% |
| Swaffham | 850 | 5% |
| Watton | 872 | 5% |
| Bawdeswell | 31 | 0% |
| Great Ellingham | 0 | 0% |
| Hockering | 61 | 0% |
| Mattishall | 94 | 1% |
| Banham | 9 | 0% |
| Beetley | 30 | 0% |
| Garboldisham | 0 | 0% |
| Harling | 407 | 2% |
| Hockham | 179 | 1% |
| Kenninghall | 32 | 0% |
| Litcham | 3 | 0% |
| Necton | 143 | 1% |
| North Elmham | 0 | 0% |
| Old Buckenham | 9 | 0% |
| Saham Toney | 185 | 1% |
| Shipdham | 46 | 0% |
| Sporle | 0 | 0% |
| Swanton Morley | 244 | 1% |
| Yaxham | 97 | 1% |
| Mundford | 0 | 0% |
| Narborough | 35 | 0% |
| Weeting | 0 | 0% |
| | 18,733 | 100% |

Source: Breckland SHLAA Dataset

9.6 It is also important to consider the size of the sites:

| Table 9.2 Distribution of Deliverable SHLAA Sites – by Size | | | |
|--|-------|---------|------------------|
| Size (ha) | Sites | Area ha | Capacity (units) |
| 0 to 0.25 | 5 | 1.02 | 26 |
| 0.25 to 0.5 | 16 | 5.70 | 145 |
| 0.5 to 1 | 15 | 10.21 | 284 |
| 1 to 2.5 | 19 | 31.43 | 848 |
| 2.5 to 5 | 23 | 82.24 | 2,248 |
| 5 to 10 | 12 | 87.88 | 2,594 |
| 10 to 25 | 7 | 106.14 | 3,065 |
| Over 200 | 3 | 775.19 | 20,228 |

Source: Breckland SHLAA Dataset

- 9.7 The majority (78%) of the units on the SHLAA are greenfield sites and most are larger sites with average site size being 11ha (median 1.98ha) and the average capacity of 294 units (median 52 units).
- 9.8 We acknowledge that modelling cannot be totally representative, however the aim of this work is to test the deliverability of the sites in the emerging Plan and to consider the effect of developer contributions on viability on sites likely to come forward over the plan-period. The work is high level, so there are likely to be sites that will not be able to deliver the affordable housing target and CIL, indeed as set out at the start of this report, there are some sites that will be unviable even without any policy requirements (for example brownfield sites with high remediation costs), but there will also be sites that can afford more. Once CIL has been adopted, there is little scope for exemptions to be granted, however, where the affordable housing target and other policy requirements cannot be met, the developer will continue to be able to negotiate with the planning authority. The planning authority must weigh up the factors for and against a scheme, and the ability to deliver affordable housing will be an important factor. The modelled sites are reflective of development sites in the study area that are likely to come forward during the plan-period.

Development assumptions

- 9.9 In arriving at appropriate assumptions for residential development on each typology, we have ensured that the built form used in our appraisals is appropriate to the current development practices. We have developed a typology which responds to the variety of development situations and densities typical in Breckland, and this is used to inform development assumptions for sites. The typology enables us to form a view about floorspace density, based on the amount of development, measured in net floorspace per hectare, to be accommodated upon the site. This is a key variable because the amount of floorspace which can be accommodated on a site relates directly to the Residual Value, and is an amount which developers will normally seek to maximise (within the constraints set by the market).
- 9.10 The typology uses as a base or benchmark typical of post-PPG3/PPS3 built form which would provide development at between 3,000m²/ha to 3,550m²/ha on a substantial site, or sensibly

shaped smaller site. A representative housing density might be around 30/net ha. This has become a common development format. It provides for a majority of houses but with a small element of flats, in a mixture of two storey and two and a half to three storey form, with some rectangular emphasis to the layout.

- 9.11 There could be some schemes of appreciably higher density development providing largely or wholly apartments, in blocks of three storeys or higher, with development densities of 7,000 m²/ha and dwelling densities of 100 units/ha upwards; and schemes of lower density, in the rural edge situations.
- 9.12 The density, in terms of units and floorspace, has been used to ensure appropriate development assumptions for a majority of the sites.
- 9.13 We have based the densities used in the site modelling on the expected density that is likely to come forward in current market conditions. These follow the densities used in the SHLAA and are summarised as follows:

7.47 The following table shows the multipliers that will be used:

| Accessibility/ Location | Density Multiplier |
|--|--------------------|
| 1. Most accessible (Town Centre) | 45 |
| 2. Edge of Centre | 40 |
| 3. Edge of town | 30 |
| 4. Out of town & Local Service Centre villages | 25 |

Table 7.3 Density Multipliers

| Rules | Multiplier |
|---|------------|
| Minor service roads (sites up to 8 dwgs) | 1 |
| Major service roads (sites between 8 – 25 dwgs) | 0.9 |
| Provision of open space & major service roads (sites 0.83 ha/ 25+ dwgs) | 0.8 |

Table 7.4 Open space and major service roads multiplier

7.51 Breckland Council's current adopted Core Strategy DPD states that provision for Open Space will be provided on sites where there are to be 25 dwellings or more. In order to ensure that the SHLAA uses the most up-to-date information a threshold of 25 dwellings will be used for the purposes of the SHLAA. This is converted into a multiplier that can be applied to sites based on size using an assumed minimum density of 35 dph derived from the rationale used by the density multiplier.

7.52 The calculation is as follows:

$$1 \div 35 \times 30 = 0.71$$

7.53 Therefore, all sites above 0.71 ha will be subject to the Open Space and Major Service Roads multiplier.

| Shape | Multiplier |
|---|------------|
| Regular shape which facilitates well designed schemes | 1 |
| Long or highly irregularly shaped site where design is highly difficult | 0.75 |

Table 7.5 Shape Multiplier

- 9.14 The above typology was used to develop model development assumptions. We have set out the main characteristics of the modelled sites in the tables below. We have assumed all sites of 3ha or more have at least 30% open space.
- 9.15 It is important to note that these are modelled sites and not actual sites. These modelled typologies have been informed by the sites included in the SHLAA, both in terms of scale and location. A proportion of the housing to come forward over the plan-period will be on smaller sites, therefore several smaller sites have been included. Single plots have not been included as these will, predominantly, be brought forward by 'self-builders' so be exempt of CIL.

| Table 9.3 Summary of modelled sites | | | |
|--|-----------------|-------|---|
| Attleborough SUE Greenfield 1 | Units | 4,000 | Large urban edge, greenfield site. Mix of family housing. Net developed area of 135 ha with a density of 30/ha. With 30% openspace etc assume total site area of 190 ha. NOTE:- THIS SITE HAS A TOTAL AREA OF UP TO 296 HA SO HAS A GREATER CAPACITY TO THAT MODELLED. Assumed £44,200,000 strategic infrastructure and mitigation costs. |
| | Area (Gross ha) | 190 | |
| | Density /ha | 30 | |
| Large Green 300 Greenfield 2 | Units | 300 | Larger urban edge, greenfield site. 30% open space. 10 net developable ha. Mix of family housing. <u>Located adjacent to Attleborough, Thetford or Dereham.</u> |
| | Area (Gross ha) | 14.3 | |
| | Density /ha | 35 | |
| Large Green 300 Greenfield 3 | Units | 300 | Larger urban edge, greenfield site. 30% open space. 8.6 net developable ha. Mix of family housing. <u>Located elsewhere</u> |
| | Area (Gross ha) | 14.3 | |
| | Density /ha | 35 | |
| Large Green 150 Greenfield 4 | Units | 150 | Larger urban edge, greenfield site. 30% open space. 5 net developable ha. Mix of family housing. <u>Located adjacent to Attleborough, Thetford or Dereham.</u> |
| | Area (Gross ha) | 7.14 | |
| | Density /ha | 30 | |
| Large Green 150 Greenfield 5 | Units | 150 | Larger urban edge, greenfield site. 30% open space. 5 net developable ha. Mix of family housing. <u>Located elsewhere.</u> |
| | Area (Gross ha) | 7.14 | |
| | Density /ha | 30 | |
| Medium Green HD 75 Greenfield 6 | Units | 75 | Settlement edge greenfield site. 30% open space, 2.5 net developable ha. Mix of family housing at 30 units per ha. <u>Located adjacent to Attleborough, Thetford or Dereham.</u> |
| | Area (Gross ha) | 3.6 | |
| | Density /ha | 30 | |
| Medium Green HD 75 Greenfield 7 | Units | 75 | Settlement edge greenfield site. 30% open space, 2.5 net developable ha. Mix of family housing at 30 units per ha. <u>Located elsewhere.</u> |
| | Area (Gross ha) | 3.6 | |
| | Density /ha | 30 | |
| Medium Green LD 75 Greenfield 8 | Units | 75 | Settlement edge greenfield site. 30% open space, 3 net developable ha. Mix of family housing at 25 units per ha. <u>Located adjacent to Attleborough, Thetford or Dereham.</u> |
| | Area (Gross ha) | 4.2 | |
| | Density /ha | 25 | |
| Medium Green LD 75 Greenfield 9 | Units | 75 | Settlement edge greenfield site. 30% open space, 3 net developable ha. Mix of family housing at 25 units per ha <u>Located elsewhere.</u> |
| | Area (Gross ha) | 4.2 | |
| | Density /ha | 25 | |
| Medium Green HD 30 Greenfield 10 | Units | 30 | Settlement edge greenfield site. 20% open space, 1 net developable ha. Mix of family housing at 30 units per ha. <u>Located adjacent to Attleborough, Thetford or Dereham.</u> |
| | Area (Gross ha) | 1.25 | |
| | Density /ha | 30 | |
| Medium Green HD 30 Greenfield 11 | Units | 30 | Settlement edge greenfield site. 20% open space, 1 net developable ha. Mix of family housing at 30 units per ha. <u>Located elsewhere.</u> |
| | Area (Gross ha) | 1.25 | |
| | Density /ha | 30 | |
| Medium Green LD 30 Greenfield 12 | Units | 30 | Settlement edge greenfield site. 20% open space, 1.2 net developable ha. Mix of family housing at 25 units per ha. <u>Located adjacent to Attleborough, Thetford or Dereham.</u> |
| | Area (Gross ha) | 1.5 | |
| | Density /ha | 25 | |

| | | | |
|--|-----------------|------|--|
| Medium Green LD 30 Greenfield 13 | Units | 30 | Settlement edge greenfield site. 20% open space, 1.2 net developable ha. Mix of family housing at 25 units per ha. <u>Located elsewhere.</u> |
| | Area (Gross ha) | 1.5 | |
| | Density /ha | 25 | |
| Medium Green 11 Greenfield 14 | Units | 11 | Settlement edge greenfield site. 10% open space, 0.4 net developable ha. Mix of family housing at 25 units per ha. <u>Located adjacent to Attleborough, Thetford or Dereham.</u> |
| | Area (Gross ha) | 0.5 | |
| | Density /ha | 25 | |
| Medium Green 11 Greenfield 15 | Units | 11 | Settlement edge greenfield site. 10% open space, 0.4 net developable ha. Mix of family housing at 25 units per ha. <u>Located elsewhere.</u> |
| | Area (Gross ha) | 0.15 | |
| | Density /ha | 40 | |
| Small Green 6 Greenfield 16 | Units | 6 | Green infill site. Largely terraced housing. <u>Located adjacent to Attleborough, Thetford or Dereham.</u> |
| | Area (Gross ha) | 0.15 | |
| | Density /ha | 40 | |
| Small Green 6 Greenfield 17 | Units | 6 | Green infill site. Largely terraced housing. <u>Located elsewhere.</u> |
| | Area (Gross ha) | 0.5 | |
| | Density /ha | 25 | |
| Small Green 3 Greenfield 18 | Units | 3 | Green infill site. Terraced housing. <u>Located adjacent to Attleborough, Thetford or Dereham.</u> |
| | Area (Gross ha) | 0.1 | |
| | Density /ha | 30 | |
| Small Green 3 Greenfield 19 | Units | 3 | Green infill site. Terraced housing. <u>Located elsewhere.</u> |
| | Area (Gross ha) | 0.1 | |
| | Density /ha | 30 | |
| Large Brown 100 Brownfield 20 | Units | 100 | Brownfield site. Mix of family housing. 20% openspace, 2.85 net developable ha. <u>Located adjacent to Attleborough, Thetford or Dereham.</u> |
| | Area (Gross ha) | 3.6 | |
| | Density /ha | 35 | |
| Large Brown 100 Brownfield 21 | Units | 100 | Brownfield site. Mix of family housing. 20% openspace, 2.85 net developable ha. <u>Located elsewhere.</u> |
| | Area (Gross ha) | 3.6 | |
| | Density /ha | 35 | |
| Medium Brown 15 Brownfield 22 | Units | 15 | Brownfield site. Mix of family housing. 10% openspace, 0.4 net developable ha. <u>Located adjacent to Attleborough, Thetford or Dereham.</u> |
| | Area (Gross ha) | 0.5 | |
| | Density /ha | 35 | |
| Medium Brown 15 Brownfield 23 | Units | 15 | Brownfield site. Mix of family housing. 10% openspace, 0.4 net developable ha. <u>Located elsewhere.</u> |
| | Area (Gross ha) | 0.5 | |
| | Density /ha | 38 | |
| Small Brown 3 Brownfield 24 | Units | 3 | Small infill site with three terraced. <u>Located adjacent to Attleborough, Thetford or Dereham.</u> |
| | Area (Gross ha) | .075 | |
| | Density /ha | 40 | |
| Small Brown 3 Brownfield 25 | Units | 3 | Small infill site with three terraced. <u>Located elsewhere.</u> |
| | Area (Gross ha) | .075 | |
| | Density /ha | 40 | |

Source: HDH 2016. Note density calculated on gross area

- 9.16 The set of typologies has been modelled and then assessed for the various scenarios to be tested in this study. The gross and net areas and the site densities are summarised below.

Table 9.4 Modelled Sites development assumptions

| | Current Use | Units | Area Ha | | Density Units/ha | | Density m2/ha |
|--------------------------|-------------|--------------|---------------|---------------|------------------|--------------|---------------|
| | | | Gross | Net | Gross | Net | |
| 1 Attleborough SUE | Green | 4,000 | 190.00 | 135.00 | 21.05 | 29.63 | 2,731 |
| 2 Large Green 300s | Green | 300 | 14.28 | 10.00 | 21.01 | 30.00 | 2,763 |
| 3 Large Green 300 | Green | 300 | 14.28 | 10.00 | 21.01 | 30.00 | 2,763 |
| 4 Large Green 150s | Green | 150 | 7.14 | 5.00 | 21.01 | 30.00 | 2,750 |
| 5 Large Green 150 | Green | 150 | 7.14 | 5.00 | 21.01 | 30.00 | 2,750 |
| 6 Medium Green HD75s | Green | 75 | 3.60 | 2.50 | 20.83 | 30.00 | 2,754 |
| 7 Medium Green HD75 | Green | 75 | 3.60 | 2.50 | 20.83 | 30.00 | 2,754 |
| 8 Medium Green LD75s | Green | 75 | 4.20 | 3.00 | 17.86 | 25.00 | 2,295 |
| 9 Medium Green LD75 | Green | 75 | 4.20 | 3.00 | 17.86 | 25.00 | 2,295 |
| 10 Medium Green HD30s | Green | 30 | 1.25 | 1.00 | 24.00 | 30.00 | 2,752 |
| 11 Medium Green HD30 | Green | 30 | 1.25 | 1.00 | 24.00 | 30.00 | 2,752 |
| 12 Medium Green LD30s | Green | 30 | 1.50 | 1.20 | 20.00 | 25.00 | 2,293 |
| 13 Medium Green LD30 | Green | 30 | 1.50 | 1.20 | 20.00 | 25.00 | 2,293 |
| 14 Medium Green 11s | Green | 11 | 0.50 | 0.44 | 22.00 | 25.00 | 2,261 |
| 15 Medium Green 11 | Green | 11 | 0.50 | 0.44 | 22.00 | 25.00 | 2,261 |
| 16 Small Green 6s | Green | 6 | 0.15 | 0.15 | 40.00 | 40.00 | 3,960 |
| 17 Small Green 6 | Green | 6 | 0.15 | 0.15 | 40.00 | 40.00 | 3,960 |
| 18 Small Green 3s | Green | 3 | 0.10 | 0.10 | 30.00 | 30.00 | 3,110 |
| 19 Small Green 3 | Green | 3 | 0.10 | 0.10 | 30.00 | 30.00 | 3,110 |
| 20 Large Brownfield 100s | Brown | 100 | 3.60 | 2.85 | 27.78 | 35.09 | 3,207 |
| 21 Large Brownfield 100 | Brown | 100 | 3.60 | 2.85 | 27.78 | 35.09 | 3,207 |
| 22 Medium Brownfield 15s | Brown | 15 | 0.50 | 0.40 | 30.00 | 37.50 | 3,373 |
| 23 Medium Brownfield 15 | Brown | 15 | 0.50 | 0.40 | 30.00 | 37.50 | 3,373 |
| 24 Small Brownfield | Brown | 3 | 0.08 | 0.08 | 40.00 | 40.00 | 3,773 |
| 25 Small Brownfield | Brown | 3 | 0.08 | 0.08 | 40.00 | 40.00 | 3,773 |
| | | 5,596 | 255.09 | 188.43 | 21.94 | 29.70 | 2,735 |

Source: Local Plan Viability Assessment, November 2016

- 9.17 The modelling does not exactly follow the density assumptions used in the SHLAA or the policy as the modelling has been informed by the actual characteristics of the sites on the ground. It is important to note that the densities modelled are in line with the Council's wider evidence base however are somewhat lower than we would expect in the current market. Typically, we would expect development on reasonable sized greenfield sites to come forward at about 3,300m²/ha. This would result in about 15% more development on the greenfield sites than modelled. This will have an adverse impact on the viability of sites.
- 9.18 The price of units is one of the most significant inputs into the appraisals. This applies not just to the market homes but also the affordable uses (intermediate, Social Rented and Affordable Rented). Informed by the findings set out in Chapter 4, we have used the prices set out towards the end of that chapter.

Older People's Housing

- 9.19 We have modelled a private sheltered/retirement and an extracare scheme, each on a 0.5ha site as follows.
- 9.20 A private sheltered/retirement scheme of 26 x 1 bed units of 50m² and 34 bed units of 75m² to give a net saleable area (GIA) of 3,850m². We have assumed a further 20% non-saleable service and common areas to give a scheme GIA of 4,812m².
- 9.21 An extracare scheme of 36 x 1 bed units of 65m² and 24 x 2 bed units of 80m² to give a net saleable area (GIA) of 4,260m². We have assumed a further 35% non-saleable service and common areas to give a scheme GIA of 6,554m².

Non-Residential Sites

- 9.22 We have modelled a range of non-residential development types that are likely to come forward over the plan-period – and have a reasonable prospect of yielding some CIL.
- 9.23 For the purpose of this study we have assessed a number of development types. We have based our modelling on the following typical development types:
- a. **Large offices.** These are more than 250m², will be of steel frame construction, be over several floors and will be located on larger business parks. Typical units in the District are around 300m² – we have modelled units both larger and smaller than this. We have assumed two storey construction.
 - b. **Large industrial.** Modern industrial units of over 500m². There is little new space being constructed. Typical units in the local area are around 600m² – we have modelled units both larger and smaller than this.
 - c. **Distribution.** The rural area, the lack of large suitable sites and the lack of good motorway access within the District deter distribution sites in the area, so we have not modelled this type of development.

- 9.24 In developing these typologies, we have made assumptions about the site coverage and density of development on the sites. We have assumed 66% coverage on the industrial sites, 60% coverage on the offices.
- 9.25 We have not looked at the plethora of other types of commercial and employment development beyond office and industrial/storage uses in this study.

Hotels and Leisure

- 9.26 The leisure industry is very diverse and ranges from conventional hotels and roadside budget hotels, to cinemas, theatres, historic attractions, equestrian centres, stables and ménages. We have reviewed this sector and there is very little activity in this sector now, either at the planning stage or the construction stage. This is an indication that development in this sector is at the margins of viability at the moment.
- 9.27 Having considered this further we have assessed a modern hotel on a town edge site (both Travelodge and Premier Inn are seeking sites in the area). We have assumed that this is a 60 bedroom product with ample carparking on a 0.4 ha (1 acre) site.

Community/Institutional

- 9.28 This includes development used for the provision of any medical or health services and development used wholly or mainly for the provision of education as a school or college under the Education Acts or as an institution of higher education. Most development in this sector is brought forward by the public sector or by not-for-profit organisations – many of which have charitable status (thus making them potentially exempt from CIL).

Retail

- 9.29 For this study, we have assessed the following types of space. It is important to remember that this assessment is looking at the ability of new projects to bear an element of CIL – it is only therefore necessary to look at the main types of development likely to come forward in the future. We have modelled the following distinct types of retail development for the sake of completeness – although it should be noted that no such development is scheduled to take place on the specific sites.

- a. **Supermarkets.** Two typologies have been modelled.

First is a single storey retail unit development with a gross (i.e. GIA) area of 4,000m². It is assumed to require 400 car parking spaces, and to occupy a total site area of 1.6 ha. The building is taken to be of steel construction. The development was modelled alternatively on greenfield and on previously developed sites. There are currently no plans for such development in the area.

Second, and based on a smaller supermarket, typical of the units that may be developed by operators such as Aldi and Lidl, we have assumed a 1,200m² unit on a 0.4ha site (30% coverage) to allow for car parking.

- b. **Retail Warehouse** is a single storey retail unit development with a gross (i.e. GIA) area of 4,000m². It is assumed to require 150 car parking spaces, and to occupy a total site area of 0.8ha. The building is taken to be of steel construction. The development was modelled alternatively on greenfield and on previously developed sites.
- c. **Shop** is a brick built development on two storeys, of 150m². No car parking or loading space is allowed for, and the total site area (effectively the building footprint) is 0.019 ha.

9.30 In line with the Regulations, we have only assessed developments of over 100m². There are other types of retail development, such as small single farm shops, petrol filling stations and garden centres. We have not included these in this high-level study due to the great diversity of project that may arise.

9.31 In developing these typologies, we have made assumptions about the site coverage and density of development on the sites. We have assumed simple, single storey construction and have assumed there are no mezzanine floors.



10. Residential Appraisal Results

- 10.1 At the start of this chapter it is important to stress that the results of the appraisals do not, in themselves, determine policy or set CIL. In due course, the evidence will also be used to inform the CIL setting process. The results of this study are one of several factors that the Council will consider, including the need for infrastructure, other available evidence, such as the Council's track record in delivering affordable housing and collecting payments under s106. The purpose of the appraisals is to provide an indication of the viability in different areas under different scenarios.
- 10.2 The appraisals use the residual valuation approach – that is, they assess the value of the site after considering the costs of development, the likely income from sales and/or rents and an appropriate amount of developers' profit. The Residual Value would represent the maximum bid for the site where the payment is made in a single tranche on the acquisition of a site. For the proposed development to be described as viable, it is necessary for this value to exceed the Existing Use Value by a satisfactory margin. We have discussed this in Chapter 6.
- 10.3 The appraisals' main output is the Residual Value. The Residual Value is calculated using the formula set out in Chapter 2 above. The initial appraisals are based on the assumptions provided in the previous chapters of this report, including the affordable housing requirement. To assist the Council, we have run several sets of appraisals.
- 10.4 Development appraisals are sensitive to changes in price so appraisals have been run with various changes in the cost of construction and an increase and decrease in prices. We have then considered several different price levels informed by our discussion with the Council.
- 10.5 As set out above, for each development type we have calculated the Residual Value. The results are presented for each site and per gross hectare to allow comparison between sites.
- 10.6 In the tables in this chapter we have colour coded the results using a simple traffic light system:
- a. **Green Viable** – where the Residual Value per hectare exceeds the indicative Viability Threshold Value per hectare (being the Existing Use Value plus the appropriate uplift to provide a competitive return for the landowner).
 - b. **Amber Marginal** – where the Residual Value per hectare exceeds the Existing Use Value or Alternative Use Value, but not the Viability Threshold Value per hectare. These sites should not be considered as viable when measured against the test set out – however, depending on the nature of the site and the owner, they may come forward.
 - c. **Red Non-viable** – where the Residual Value does not exceed the Existing Use Value or Alternative Use Value.
- 10.7 It is important to note that a report of this type applies relatively simple assumptions that are broadly reflective of an area to assess viability. The fact that a site is shown as viable does not necessarily mean that it will come forward and vice versa. An important part of any final

consideration of viability will be relating the results of this study to what is happening on the ground in terms of development and what planning applications are being determined – and on what basis.

Financial appraisal approach and assumptions

- 10.8 Based on the assumptions set out in the earlier chapters, we prepared financial appraisals for each of the modelled residential sites using a bespoke spreadsheet-based financial analysis package. We produced financial appraisals based on the build costs, abnormal costs, and infrastructure costs and financial assumptions for the different options. The detailed appraisal base results are included in **Appendix 8**.

Base Appraisals – full current policy requirements

- 10.9 We prepared financial appraisals for each of the modelled and strategic residential sites using a bespoke spreadsheet-based financial analysis package. These appraisals are based on the following assumptions:

- | | | |
|----|-------------------------|--|
| a) | Affordable Housing | On sites of 11 and greater- 36% (35% as Intermediate to buy and 65% Affordable Rent). |
| b) | Environmental Standards | Enhanced Building Regulations (Part L) (BCIS +1.5%). |
| c) | CIL and s106 | £1,000 per unit (market and affordable) on modelled sites and £44,200,000 on Attleborough. |

Table 10.1 Residential Development – Residual Values
36% Affordable, s106 £1,000/unit (Attleborough £44,200,000)

| | | | | | | Area (ha) | | Units | Residual Value (£) | | | | |
|---------|-----------------------|-----------------|-------|--------------|-------|-----------|------|-----------|--------------------|-------------|------|--|--|
| | | | | | | Gross | Net | | Gross ha | Net ha | Site | | |
| Site 1 | Attleborough SUE | Attleborough | Green | Agricultural | | | | | | | | | |
| Site 2 | Large Green 300s | Main Settlement | Green | Agricultural | 190 | 135 | 4000 | -108,642 | -152,903 | -20,641,957 | | | |
| Site 3 | Large Green 300 | Elsewhere | Green | Agricultural | 14.28 | 10 | 300 | 234,585 | 334,987 | 3,349,872 | | | |
| Site 4 | Large Green 150s | Main Settlement | Green | Agricultural | 14.28 | 10 | 300 | 423,037 | 604,097 | 6,040,970 | | | |
| Site 5 | Large Green 150 | Elsewhere | Green | Agricultural | 7.14 | 5 | 150 | 179,192 | 255,886 | 1,279,430 | | | |
| Site 6 | Medium Green HD75s | Main Settlement | Green | Agricultural | 7.14 | 5 | 150 | 371,643 | 530,706 | 2,653,529 | | | |
| Site 7 | Medium Green HD75 | Elsewhere | Green | Agricultural | 3.6 | 2.5 | 75 | 186,055 | 267,919 | 669,797 | | | |
| Site 8 | Medium Green LD75s | Main Settlement | Green | Agricultural | 3.6 | 2.5 | 75 | 379,386 | 546,315 | 1,365,788 | | | |
| Site 9 | Medium Green LD75 | Elsewhere | Green | Agricultural | 4.2 | 3 | 75 | 159,476 | 223,266 | 669,797 | | | |
| Site 10 | Medium Green HD30s | Main Settlement | Green | Agricultural | 4.2 | 3 | 75 | 325,188 | 455,263 | 1,365,788 | | | |
| Site 11 | Medium Green HD30 | Elsewhere | Green | Agricultural | 1.25 | 1 | 30 | 534,378 | 667,973 | 667,973 | | | |
| Site 12 | Medium Green LD30s | Main Settlement | Green | Agricultural | 1.25 | 1 | 30 | 761,430 | 951,788 | 951,788 | | | |
| Site 13 | Medium Green LD30 | Elsewhere | Green | Agricultural | 1.5 | 1.2 | 30 | 445,315 | 556,644 | 667,973 | | | |
| Site 14 | Medium Green 11s | Main Settlement | Green | Agricultural | 1.5 | 1.2 | 30 | 634,525 | 793,157 | 951,788 | | | |
| Site 15 | Medium Green 11 | Elsewhere | Green | Agricultural | 0.5 | 0.44 | 11 | 439,139 | 499,021 | 219,569 | | | |
| Site 16 | Small Green 6s | Main Settlement | Green | Paddock | 0.5 | 0.44 | 11 | 643,803 | 731,594 | 321,901 | | | |
| Site 17 | Small Green 6 | Elsewhere | Green | Paddock | 0.15 | 0.15 | 6 | 1,321,011 | 1,321,011 | 198,152 | | | |
| Site 18 | Small Green 3s | Main Settlement | Green | Paddock | 0.15 | 0.15 | 6 | 1,863,186 | 1,863,186 | 279,478 | | | |
| Site 19 | Small Green 3 | Elsewhere | Green | Paddock | 0.1 | 0.1 | 3 | 549,897 | 549,897 | 54,990 | | | |
| Site 20 | Large Brownfield 100s | Main Settlement | Brown | Industrial | 0.1 | 0.1 | 3 | 996,005 | 996,005 | 99,601 | | | |
| Site 21 | Large Brownfield 100 | Elsewhere | Brown | Industrial | 3.6 | 2.85 | 100 | -101,428 | -128,120 | -365,142 | | | |
| Site 22 | Medium Brownfield 15s | Main Settlement | Brown | Industrial | 3.6 | 2.85 | 100 | 167,896 | 212,079 | 604,425 | | | |
| Site 23 | Medium Brownfield 15 | Elsewhere | Brown | Industrial | 0.5 | 0.4 | 15 | 285,583 | 356,979 | 142,792 | | | |
| Site 24 | Small Brownfield | Main Settlement | Brown | Industrial | 0.5 | 0.4 | 15 | 570,144 | 712,680 | 285,072 | | | |
| Site 25 | Small Brownfield | Elsewhere | Brown | Industrial | 0.075 | 0.075 | 3 | -52,921 | -52,921 | -3,969 | | | |
| | | | | | 0.075 | 0.075 | 3 | 488,338 | 488,338 | 36,625 | | | |

Source: Local Plan Viability Assessment, November 2016

10.10 The results vary across the modelled sites, although this is largely due to the different assumptions around the nature of the site. The additional costs associated with brownfield sites also result in significantly lower values. The Residual Value is not a good indication of viability by itself, being the maximum price a developer may bid for a parcel of land and still make an adequate return (competitive return).

10.11 In the following tables, we have compared the Residual Value with the Viability Threshold. The Viability Threshold being an amount over and above the Existing Use Value that is sufficient to provide the willing landowner with a competitive return and induce them to sell the land for development as set out in Chapter 6 above.

| Table 10.2 Residual Value compared to Viability Threshold (£/ha) | | | | | |
|---|-----------------------|-----------------|-----------------------|---------------------|----------------|
| 36% Affordable, s106 £1,000/unit (Attleborough £50,000,000) | | | | | |
| | | | Alternative Use Value | Viability Threshold | Residual Value |
| Site 1 | Attleborough SUE | Attleborough | 25,000 | 330,000 | -108,642 |
| Site 2 | Large Green 300s | Main Settlement | 25,000 | 330,000 | 234,585 |
| Site 3 | Large Green 300 | Elsewhere | 25,000 | 330,000 | 423,037 |
| Site 4 | Large Green 150s | Main Settlement | 25,000 | 330,000 | 179,192 |
| Site 5 | Large Green 150 | Elsewhere | 25,000 | 330,000 | 371,643 |
| Site 6 | Medium Green HD75s | Main Settlement | 25,000 | 330,000 | 186,055 |
| Site 7 | Medium Green HD75 | Elsewhere | 25,000 | 330,000 | 379,386 |
| Site 8 | Medium Green LD75s | Main Settlement | 25,000 | 330,000 | 159,476 |
| Site 9 | Medium Green LD75 | Elsewhere | 25,000 | 330,000 | 325,188 |
| Site 10 | Medium Green HD30s | Main Settlement | 25,000 | 330,000 | 534,378 |
| Site 11 | Medium Green HD30 | Elsewhere | 25,000 | 330,000 | 761,430 |
| Site 12 | Medium Green LD30s | Main Settlement | 25,000 | 330,000 | 445,315 |
| Site 13 | Medium Green LD30 | Elsewhere | 25,000 | 330,000 | 634,525 |
| Site 14 | Medium Green 11s | Main Settlement | 25,000 | 330,000 | 439,139 |
| Site 15 | Medium Green 11 | Elsewhere | 25,000 | 330,000 | 643,803 |
| Site 16 | Small Green 6s | Main Settlement | 50,000 | 360,000 | 1,321,011 |
| Site 17 | Small Green 6 | Elsewhere | 50,000 | 360,000 | 1,863,186 |
| Site 18 | Small Green 3s | Main Settlement | 50,000 | 360,000 | 549,897 |
| Site 19 | Small Green 3 | Elsewhere | 50,000 | 360,000 | 996,005 |
| Site 20 | Large Brownfield 100s | Main Settlement | 370,000 | 444,000 | -101,428 |
| Site 21 | Large Brownfield 100 | Elsewhere | 370,000 | 444,000 | 167,896 |
| Site 22 | Medium Brownfield 15s | Main Settlement | 370,000 | 444,000 | 285,583 |
| Site 23 | Medium Brownfield 15 | Elsewhere | 370,000 | 444,000 | 570,144 |
| Site 24 | Small Brownfield | Main Settlement | 370,000 | 444,000 | -52,921 |
| Site 25 | Small Brownfield | Elsewhere | 370,000 | 444,000 | 488,338 |

Source: Local Plan Viability Assessment, November 2016

10.12 Overall the results are less good than those presented to the February 2016 consultation. This is largely due to the decrease in the values used and the updating of the build costs.

10.13 It is important to note that the Council is developing policy and that the above results are based on 36% affordable housing. In the following section of this report we have investigated the delivery of affordable housing relative to the delivery of infrastructure being the Council's two principle policy requirements that impact on viability.

No Policy Requirements

10.14 First, we have considered development viability with no contributions at all, including not making the site-specific payment on the strategic site (Attleborough £44,200,000), and not including affordable housing, but we have assumed other policy requirements continue.

| Table 10.3 Residual Value compared to Viability Threshold (£/ha) | | | | | |
|---|-----------------------|-----------------|-----------------------|---------------------|----------------|
| No Policy Requirements | | | | | |
| | | | Alternative Use Value | Viability Threshold | Residual Value |
| Site 1 | Attleborough SUE | Attleborough | 25,000 | 330,000 | 355,857 |
| Site 2 | Large Green 300s | Main Settlement | 25,000 | 330,000 | 652,317 |
| Site 3 | Large Green 300 | Elsewhere | 25,000 | 330,000 | 910,922 |
| Site 4 | Large Green 150s | Main Settlement | 25,000 | 330,000 | 603,267 |
| Site 5 | Large Green 150 | Elsewhere | 25,000 | 330,000 | 871,858 |
| Site 6 | Medium Green HD75s | Main Settlement | 25,000 | 330,000 | 616,363 |
| Site 7 | Medium Green HD75 | Elsewhere | 25,000 | 330,000 | 885,465 |
| Site 8 | Medium Green LD75s | Main Settlement | 25,000 | 330,000 | 528,311 |
| Site 9 | Medium Green LD75 | Elsewhere | 25,000 | 330,000 | 758,970 |
| Site 10 | Medium Green HD30s | Main Settlement | 25,000 | 330,000 | 1,132,054 |
| Site 11 | Medium Green HD30 | Elsewhere | 25,000 | 330,000 | 1,449,419 |
| Site 12 | Medium Green LD30s | Main Settlement | 25,000 | 330,000 | 943,378 |
| Site 13 | Medium Green LD30 | Elsewhere | 25,000 | 330,000 | 1,207,849 |
| Site 14 | Medium Green 11s | Main Settlement | 25,000 | 330,000 | 983,058 |
| Site 15 | Medium Green 11 | Elsewhere | 25,000 | 330,000 | 1,264,703 |
| Site 16 | Small Green 6s | Main Settlement | 50,000 | 360,000 | 1,360,676 |
| Site 17 | Small Green 6 | Elsewhere | 50,000 | 360,000 | 1,901,734 |
| Site 18 | Small Green 3s | Main Settlement | 50,000 | 360,000 | 580,804 |
| Site 19 | Small Green 3 | Elsewhere | 50,000 | 360,000 | 1,026,912 |
| Site 20 | Large Brownfield 100s | Main Settlement | 370,000 | 444,000 | 457,946 |
| Site 21 | Large Brownfield 100 | Elsewhere | 370,000 | 444,000 | 823,380 |
| Site 22 | Medium Brownfield 15s | Main Settlement | 370,000 | 444,000 | 1,021,864 |
| Site 23 | Medium Brownfield 15 | Elsewhere | 370,000 | 444,000 | 1,406,972 |
| Site 24 | Small Brownfield | Main Settlement | 370,000 | 444,000 | -11,711 |
| Site 25 | Small Brownfield | Elsewhere | 370,000 | 444,000 | 529,547 |

Source: Local Plan Viability Assessment, November 2016

10.15 Without the policy requirements, all but one of the small brownfield sites are shown as viable, which to a large extent, is to be expected.

Impact of affordable housing

10.16 In the following table, we have compared the Residual Values without any developer contributions, but with affordable housing from 0% to 40%. We have undertaken this analysis firstly assuming the affordable housing is delivered as shown (35% as Intermediate to buy and 65% Affordable Rent), and based on the following assumptions:

- a) Affordable Housing On all sites of 11 units and larger – as shown (35% as Intermediate to buy and 65% Affordable Rent).
- b) Environmental Standards Enhanced Building Regulations (Part L) (BCIS +1.5%).
- c) CIL and s106 £1,000 per unit (market and affordable) on all sites including Attleborough.

10.17 Whilst there is little certainty about the amount of Starter Homes that may be required and the site size thresholds, it is widely thought that 20% of housing is to be Starter Homes and that this amount will be instead of (rather than as well as) affordable housing. We have run a further set of appraisals where the first 20% of the affordable housing is delivered as Starter Homes rather than affordable housing to rent or intermediate housing.

Table 10.4 Residual Values – Affordable Housing from 0% to 40% (£/ha)

| | | | | | Alternative Use Value | Viability Threshold | Residual Value | | | | | | | | |
|---------|-----------------------|-----------------|-------|--------------|-----------------------|---------------------|----------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | | | | | | Affordable % | 0% | 5% | 10% | 15% | 20% | 25% | 30% | 35% |
| Site 1 | Attleborough SUE | Attleborough | Green | Agricultural | 25,000 | 330,000 | 342,308 | 303,695 | 264,618 | 225,462 | 186,306 | 146,997 | 107,128 | 67,260 | 26,695 |
| Site 2 | Large Green 300s | Main Settlement | Green | Agricultural | 25,000 | 330,000 | 633,918 | 579,005 | 524,082 | 468,611 | 412,891 | 357,170 | 301,450 | 245,729 | 190,008 |
| Site 3 | Large Green 300 | Elsewhere | Green | Agricultural | 25,000 | 330,000 | 892,523 | 827,451 | 762,379 | 697,308 | 632,236 | 567,164 | 502,092 | 436,246 | 370,203 |
| Site 4 | Large Green 150s | Main Settlement | Green | Agricultural | 25,000 | 330,000 | 583,477 | 527,326 | 471,176 | 415,025 | 358,874 | 302,723 | 248,573 | 190,422 | 134,271 |
| Site 5 | Large Green 150 | Elsewhere | Green | Agricultural | 25,000 | 330,000 | 852,068 | 785,342 | 718,616 | 651,891 | 585,165 | 518,439 | 451,714 | 384,988 | 318,262 |
| Site 6 | Medium Green HD75s | Main Settlement | Green | Agricultural | 25,000 | 330,000 | 596,588 | 539,570 | 482,551 | 425,533 | 368,514 | 311,496 | 254,477 | 197,458 | 140,440 |
| Site 7 | Medium Green HD75 | Elsewhere | Green | Agricultural | 25,000 | 330,000 | 865,690 | 798,148 | 730,606 | 663,063 | 595,521 | 527,979 | 460,436 | 392,894 | 325,352 |
| Site 8 | Medium Green LD75s | Main Settlement | Green | Agricultural | 25,000 | 330,000 | 511,361 | 462,488 | 413,615 | 364,742 | 315,869 | 266,996 | 218,123 | 169,250 | 120,377 |
| Site 9 | Medium Green LD75 | Elsewhere | Green | Agricultural | 25,000 | 330,000 | 742,020 | 684,127 | 626,233 | 568,340 | 510,447 | 452,553 | 394,660 | 336,766 | 278,873 |
| Site 10 | Medium Green HD30s | Main Settlement | Green | Agricultural | 25,000 | 330,000 | 1,108,925 | 1,029,127 | 949,329 | 869,531 | 789,733 | 709,934 | 630,136 | 550,338 | 470,540 |
| Site 11 | Medium Green HD30 | Elsewhere | Green | Agricultural | 25,000 | 330,000 | 1,426,291 | 1,333,949 | 1,241,607 | 1,149,265 | 1,056,924 | 964,582 | 872,240 | 779,899 | 687,557 |
| Site 12 | Medium Green LD30s | Main Settlement | Green | Agricultural | 25,000 | 330,000 | 924,104 | 857,606 | 791,107 | 724,609 | 658,110 | 591,612 | 525,114 | 458,615 | 392,117 |
| Site 13 | Medium Green LD30 | Elsewhere | Green | Agricultural | 25,000 | 330,000 | 1,188,575 | 1,111,624 | 1,034,673 | 957,721 | 880,770 | 803,818 | 726,867 | 649,916 | 572,964 |
| Site 14 | Medium Green 11s | Main Settlement | Green | Agricultural | 25,000 | 330,000 | 961,917 | 889,547 | 817,177 | 744,807 | 672,437 | 600,067 | 527,697 | 454,032 | 379,565 |
| Site 15 | Medium Green 11 | Elsewhere | Green | Agricultural | 25,000 | 330,000 | 1,243,562 | 1,160,262 | 1,076,962 | 993,662 | 910,362 | 827,063 | 743,763 | 660,463 | 577,163 |
| Site 16 | Small Green 6s | Main Settlement | Green | Paddock | 50,000 | 360,000 | 1,321,011 | 1,321,011 | 1,321,011 | 1,321,011 | 1,321,011 | 1,321,011 | 1,321,011 | 1,321,011 | 1,321,011 |
| Site 17 | Small Green 6 | Elsewhere | Green | Paddock | 50,000 | 360,000 | 1,863,186 | 1,863,186 | 1,863,186 | 1,863,186 | 1,863,186 | 1,863,186 | 1,863,186 | 1,863,186 | 1,863,186 |
| Site 18 | Small Green 3s | Main Settlement | Green | Paddock | 50,000 | 360,000 | 549,897 | 549,897 | 549,897 | 549,897 | 549,897 | 549,897 | 549,897 | 549,897 | 549,897 |
| Site 19 | Small Green 3 | Elsewhere | Green | Paddock | 50,000 | 360,000 | 996,005 | 996,005 | 996,005 | 996,005 | 996,005 | 996,005 | 996,005 | 996,005 | 996,005 |
| Site 20 | Large Brownfield 100s | Main Settlement | Brown | Industrial | 370,000 | 444,000 | 431,174 | 358,243 | 285,313 | 212,382 | 139,451 | 66,435 | -9,600 | -86,124 | -162,647 |
| Site 21 | Large Brownfield 100 | Elsewhere | Brown | Industrial | 370,000 | 444,000 | 796,608 | 709,286 | 621,965 | 534,644 | 447,323 | 360,002 | 272,681 | 185,360 | 98,039 |
| Site 22 | Medium Brownfield 15 | Main Settlement | Brown | Industrial | 370,000 | 444,000 | 992,408 | 895,114 | 797,821 | 700,527 | 603,233 | 505,940 | 405,998 | 305,884 | 203,914 |
| Site 23 | Medium Brownfield 15 | Elsewhere | Brown | Industrial | 370,000 | 444,000 | 1,377,516 | 1,265,381 | 1,153,246 | 1,041,111 | 928,976 | 816,841 | 704,706 | 592,571 | 479,869 |
| Site 24 | Small Brownfield | Main Settlement | Brown | Industrial | 370,000 | 444,000 | -52,921 | -52,921 | -52,921 | -52,921 | -52,921 | -52,921 | -52,921 | -52,921 | -52,921 |
| Site 25 | Small Brownfield | Elsewhere | Brown | Industrial | 370,000 | 444,000 | 488,338 | 488,338 | 488,338 | 488,338 | 488,338 | 488,338 | 488,338 | 488,338 | 488,338 |

Source: Local Plan Viability Assessment, November 2016



Table 10.5 Residual Values – Affordable Housing / Starter Homes Mix as Shown (£/ha)

| Site | Use | Alternative Use Value | Viability Threshold | Residual Value | 5% | | | 10% | | | 15% | | | 20% | | | 20% | | | | | | | | | | | |
|---------|-----------------------|-----------------------|---------------------|----------------|----------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|----|-----|----|----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|--|--|
| | | | | | Starter Homes % | | | 0% | | | 0% | | | 0% | | | 5% | | | 10% | | | 15% | | | 20% | | |
| | | | | | Affordable to Rent % | Green | Brown | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 5% | 10% | 15% | 5% | 10% | 15% | 5% | 10% | 15% | | | |
| Site 1 | Attleborough SUJ | Attleborough | 330,000 | 342,308 | 317,526 | 292,699 | 267,584 | 242,470 | 195,753 | 148,949 | 101,377 | 53,716 | 0% | 0% | 0% | 5% | 10% | 15% | 5% | 10% | 15% | 20% | 20% | | | | | |
| Site 2 | Large Green 300s | Main Settlement | 330,000 | 633,918 | 598,134 | 562,351 | 526,567 | 490,642 | 424,455 | 358,268 | 292,081 | 225,894 | 0% | 0% | 0% | 5% | 10% | 15% | 5% | 10% | 15% | 20% | 20% | | | | | |
| Site 3 | Large Green 300 | Elsewhere | 330,000 | 892,523 | 851,728 | 810,932 | 770,137 | 729,341 | 651,198 | 573,054 | 494,911 | 415,743 | 0% | 0% | 0% | 5% | 10% | 15% | 5% | 10% | 15% | 20% | 20% | | | | | |
| Site 4 | Large Green 150s | Main Settlement | 330,000 | 583,477 | 547,029 | 510,582 | 474,134 | 437,686 | 370,926 | 304,166 | 237,406 | 170,646 | 0% | 0% | 0% | 5% | 10% | 15% | 5% | 10% | 15% | 20% | 20% | | | | | |
| Site 5 | Large Green 150 | Elsewhere | 330,000 | 852,068 | 810,346 | 768,625 | 726,904 | 685,182 | 604,993 | 524,803 | 444,613 | 364,424 | 0% | 0% | 0% | 5% | 10% | 15% | 5% | 10% | 15% | 20% | 20% | | | | | |
| Site 6 | Medium Green HD75s | Main Settlement | 330,000 | 595,588 | 559,803 | 523,017 | 486,232 | 449,446 | 381,533 | 313,620 | 245,707 | 177,793 | 0% | 0% | 0% | 5% | 10% | 15% | 5% | 10% | 15% | 20% | 20% | | | | | |
| Site 7 | Medium Green HD75 | Elsewhere | 330,000 | 865,690 | 823,825 | 781,960 | 740,094 | 698,229 | 616,861 | 535,492 | 454,124 | 372,755 | 0% | 0% | 0% | 5% | 10% | 15% | 5% | 10% | 15% | 20% | 20% | | | | | |
| Site 8 | Medium Green LD75s | Main Settlement | 330,000 | 511,361 | 479,831 | 448,301 | 416,770 | 385,240 | 327,028 | 268,817 | 210,606 | 152,394 | 0% | 0% | 0% | 5% | 10% | 15% | 5% | 10% | 15% | 20% | 20% | | | | | |
| Site 9 | Medium Green LD75 | Elsewhere | 330,000 | 742,020 | 706,136 | 670,251 | 634,367 | 598,482 | 528,738 | 458,993 | 389,249 | 319,505 | 0% | 0% | 0% | 5% | 10% | 15% | 5% | 10% | 15% | 20% | 20% | | | | | |
| Site 10 | Medium Green LD30s | Main Settlement | 330,000 | 1,108,925 | 1,058,250 | 1,007,575 | 956,899 | 906,224 | 810,744 | 715,265 | 619,785 | 524,305 | 0% | 0% | 0% | 5% | 10% | 15% | 5% | 10% | 15% | 20% | 20% | | | | | |
| Site 11 | Medium Green HD30 | Elsewhere | 330,000 | 1,426,291 | 1,369,246 | 1,312,202 | 1,255,158 | 1,198,113 | 1,086,765 | 975,417 | 864,069 | 752,721 | 0% | 0% | 0% | 5% | 10% | 15% | 5% | 10% | 15% | 20% | 20% | | | | | |
| Site 12 | Medium Green LD30s | Main Settlement | 330,000 | 924,104 | 881,875 | 839,646 | 797,416 | 755,187 | 675,620 | 596,054 | 516,488 | 436,921 | 0% | 0% | 0% | 5% | 10% | 15% | 5% | 10% | 15% | 20% | 20% | | | | | |
| Site 13 | Medium Green LD30 | Elsewhere | 330,000 | 1,186,575 | 1,141,039 | 1,093,502 | 1,045,965 | 998,428 | 905,638 | 812,848 | 720,058 | 627,268 | 0% | 0% | 0% | 5% | 10% | 15% | 5% | 10% | 15% | 20% | 20% | | | | | |
| Site 14 | Medium Green 11s | Main Settlement | 330,000 | 961,917 | 917,160 | 872,403 | 827,645 | 782,888 | 695,650 | 608,412 | 521,173 | 432,020 | 0% | 0% | 0% | 5% | 10% | 15% | 5% | 10% | 15% | 20% | 20% | | | | | |
| Site 15 | Medium Green 11 | Elsewhere | 330,000 | 1,243,562 | 1,193,729 | 1,143,897 | 1,094,064 | 1,044,231 | 942,911 | 841,590 | 740,269 | 638,949 | 0% | 0% | 0% | 5% | 10% | 15% | 5% | 10% | 15% | 20% | 20% | | | | | |
| Site 16 | Small Green 6s | Main Settlement | 360,000 | 1,321,011 | 1,321,011 | 1,321,011 | 1,321,011 | 1,321,011 | 1,321,011 | 1,321,011 | 1,321,011 | 1,321,011 | 0% | 0% | 0% | 5% | 10% | 15% | 5% | 10% | 15% | 20% | 20% | | | | | |
| Site 17 | Small Green 6 | Elsewhere | 360,000 | 1,863,186 | 1,863,186 | 1,863,186 | 1,863,186 | 1,863,186 | 1,863,186 | 1,863,186 | 1,863,186 | 1,863,186 | 0% | 0% | 0% | 5% | 10% | 15% | 5% | 10% | 15% | 20% | 20% | | | | | |
| Site 18 | Small Green 3s | Main Settlement | 360,000 | 549,897 | 549,897 | 549,897 | 549,897 | 549,897 | 549,897 | 549,897 | 549,897 | 549,897 | 0% | 0% | 0% | 5% | 10% | 15% | 5% | 10% | 15% | 20% | 20% | | | | | |
| Site 19 | Small Green 3 | Elsewhere | 360,000 | 996,005 | 996,005 | 996,005 | 996,005 | 996,005 | 996,005 | 996,005 | 996,005 | 996,005 | 0% | 0% | 0% | 5% | 10% | 15% | 5% | 10% | 15% | 20% | 20% | | | | | |
| Site 20 | Large Brownfield 100s | Main Settlement | 444,000 | 431,174 | 385,035 | 338,895 | 292,755 | 246,616 | 159,259 | 71,902 | -19,090 | -110,750 | 0% | 0% | 0% | 5% | 10% | 15% | 5% | 10% | 15% | 20% | 20% | | | | | |
| Site 21 | Large Brownfield 100 | Elsewhere | 444,000 | 796,608 | 743,286 | 689,964 | 636,643 | 583,321 | 477,693 | 372,064 | 266,436 | 160,807 | 0% | 0% | 0% | 5% | 10% | 15% | 5% | 10% | 15% | 20% | 20% | | | | | |
| Site 22 | Medium Brownfield 15 | Main Settlement | 444,000 | 992,408 | 933,779 | 875,149 | 816,520 | 757,891 | 639,778 | 521,665 | 400,757 | 278,811 | 0% | 0% | 0% | 5% | 10% | 15% | 5% | 10% | 15% | 20% | 20% | | | | | |
| Site 23 | Medium Brownfield 15 | Elsewhere | 444,000 | 1,377,516 | 1,312,243 | 1,246,970 | 1,181,697 | 1,116,423 | 979,055 | 841,686 | 704,318 | 566,950 | 0% | 0% | 0% | 5% | 10% | 15% | 5% | 10% | 15% | 20% | 20% | | | | | |
| Site 24 | Small Brownfield | Main Settlement | 444,000 | -52,921 | -52,921 | -52,921 | -52,921 | -52,921 | -52,921 | -52,921 | -52,921 | -52,921 | 0% | 0% | 0% | 5% | 10% | 15% | 5% | 10% | 15% | 20% | 20% | | | | | |
| Site 25 | Small Brownfield | Elsewhere | 444,000 | 488,338 | 488,338 | 488,338 | 488,338 | 488,338 | 488,338 | 488,338 | 488,338 | 488,338 | 0% | 0% | 0% | 5% | 10% | 15% | 5% | 10% | 15% | 20% | 20% | | | | | |

Source: Local Plan Viability Assessment, November 2016

10.18 The Residual Value falls as the levels of affordable housing increases. The results are somewhat better where Starter Homes are provided, with the Residual Value per hectare being a little over £100,000/ha higher at 20%, that is to say, where 20% affordable housing is

provided as Starter Homes rather than the preferred mix of 35% affordable housing to buy and 65% Affordable Rent.

- 10.19 This analysis should give the Council confidence that the introduction of Starter Homes is likely to improve viability somewhat. Prior to the publication of the Starter Homes Regulations the Council should be cautious about using this analysis to develop policy further. It will be necessary to consider Starter Homes if the Council pursues CIL in due course.

Impact of developer contributions

- 10.20 In the following table, we have compared the Residual Values without any affordable housing but with developer contributions from zero to £30,000 per unit.

Table 10.6 Residual Values with Developer Contributions to £30,000 and No Affordable Housing (£/ha)

| | | | | | Alternative Use Value | Viability Threshold | Residual Value | | | | | | | | | |
|---------|-----------------------|-----------------|-------|--------|-----------------------|---------------------|----------------|-----------|-----------|-----------|-----------|------------|------------|---------|--|--|
| | | | | | | | £/unit | £0 | £5,000 | £10,000 | £15,000 | £20,000 | £25,000 | £30,000 | | |
| Site 1 | Attleborough SUE | Attleborough | Green | £/unit | 25,000 | 330,000 | 355,857 | 287,766 | 218,813 | 149,246 | 78,855 | 6,885 | 68,925 | | | |
| Site 2 | Large Green 300s | Main Settlement | Green | £/unit | 25,000 | 330,000 | 652,317 | 560,887 | 466,887 | 373,061 | 279,236 | 185,410 | 91,168 | | | |
| Site 3 | Large Green 300 | Elsewhere | Green | £/unit | 25,000 | 330,000 | 910,922 | 818,927 | 726,933 | 634,938 | 542,011 | 448,186 | 354,360 | | | |
| Site 4 | Large Green 150s | Main Settlement | Green | £/unit | 25,000 | 330,000 | 603,267 | 504,318 | 405,368 | 306,419 | 207,470 | 108,520 | 8,594 | | | |
| Site 5 | Large Green 150 | Elsewhere | Green | £/unit | 25,000 | 330,000 | 871,858 | 772,908 | 673,959 | 575,010 | 476,060 | 377,111 | 278,162 | | | |
| Site 6 | Medium Green HD75s | Main Settlement | Green | £/unit | 25,000 | 330,000 | 616,363 | 517,490 | 418,617 | 319,744 | 220,871 | 121,997 | 21,390 | | | |
| Site 7 | Medium Green HD75 | Elsewhere | Green | £/unit | 25,000 | 330,000 | 885,465 | 786,592 | 687,719 | 588,846 | 489,973 | 391,100 | 292,227 | | | |
| Site 8 | Medium Green LD75s | Main Settlement | Green | £/unit | 25,000 | 330,000 | 528,311 | 443,563 | 358,814 | 274,066 | 189,318 | 104,569 | 18,334 | | | |
| Site 9 | Medium Green LD75 | Elsewhere | Green | £/unit | 25,000 | 330,000 | 758,970 | 674,222 | 589,473 | 504,725 | 419,977 | 335,228 | 250,480 | | | |
| Site 10 | Medium Green HD30s | Main Settlement | Green | £/unit | 25,000 | 330,000 | 1,132,054 | 1,016,410 | 900,766 | 785,123 | 669,479 | 553,835 | 438,191 | | | |
| Site 11 | Medium Green HD30 | Elsewhere | Green | £/unit | 25,000 | 330,000 | 1,449,419 | 1,333,776 | 1,218,132 | 1,102,488 | 986,844 | 871,201 | 755,557 | | | |
| Site 12 | Medium Green LD30s | Main Settlement | Green | £/unit | 25,000 | 330,000 | 943,378 | 847,008 | 750,639 | 654,269 | 557,899 | 461,529 | 365,159 | | | |
| Site 13 | Medium Green LD30 | Elsewhere | Green | £/unit | 25,000 | 330,000 | 1,207,849 | 1,111,480 | 1,015,110 | 918,740 | 822,370 | 726,000 | 629,631 | | | |
| Site 14 | Medium Green 11s | Main Settlement | Green | £/unit | 25,000 | 330,000 | 983,058 | 877,351 | 771,644 | 665,937 | 560,230 | 453,205 | 344,435 | | | |
| Site 15 | Medium Green 11 | Elsewhere | Green | £/unit | 25,000 | 330,000 | 1,264,703 | 1,158,996 | 1,053,290 | 947,583 | 841,876 | 736,169 | 630,462 | | | |
| Site 16 | Small Green 6s | Main Settlement | Green | £/unit | 50,000 | 360,000 | 1,360,676 | 1,162,350 | 963,315 | 761,081 | 558,847 | 356,612 | 154,378 | | | |
| Site 17 | Small Green 6 | Elsewhere | Green | £/unit | 50,000 | 360,000 | 1,901,734 | 1,708,994 | 1,511,895 | 1,313,569 | 1,115,242 | 915,279 | 713,045 | | | |
| Site 18 | Small Green 3s | Main Settlement | Green | £/unit | 50,000 | 360,000 | 580,804 | 426,269 | 271,735 | 117,201 | -37,334 | -191,868 | -346,402 | | | |
| Site 19 | Small Green 3 | Elsewhere | Green | £/unit | 50,000 | 360,000 | 1,026,912 | 872,378 | 717,843 | 563,309 | 408,774 | 254,240 | 99,706 | | | |
| Site 20 | Large Brownfield 100s | Main Settlement | Brown | £/unit | 370,000 | 444,000 | 457,946 | 324,066 | 190,226 | 55,986 | -84,186 | -224,641 | -368,302 | | | |
| Site 21 | Large Brownfield 100 | Elsewhere | Brown | £/unit | 370,000 | 444,000 | 823,380 | 689,519 | 555,659 | 421,798 | 287,938 | 154,077 | 18,339 | | | |
| Site 22 | Medium Brownfield 15 | Main Settlement | Brown | £/unit | 370,000 | 444,000 | 1,021,864 | 874,585 | 727,305 | 580,026 | 430,798 | 278,841 | 124,306 | | | |
| Site 23 | Medium Brownfield 15 | Elsewhere | Brown | £/unit | 370,000 | 444,000 | 1,406,972 | 1,259,693 | 1,112,414 | 965,135 | 817,855 | 670,576 | 523,297 | | | |
| Site 24 | Small Brownfield | Main Settlement | Brown | £/unit | 370,000 | 444,000 | -11,711 | -217,767 | -423,803 | -629,849 | -835,895 | -1,041,941 | -1,250,935 | | | |
| Site 25 | Small Brownfield | Elsewhere | Brown | £/unit | 370,000 | 444,000 | 529,547 | 323,501 | 117,456 | -88,590 | -294,636 | -500,682 | -706,728 | | | |

Source: Local Plan Viability Assessment, November 2016

10.21 When read together, the tables above show that developments in Breckland can bear significant levels of affordable housing or significant levels of developer contributions. Generally, both affordable housing and developer contributions will be required. In the following sections, we have considered how these relate.



Combined impact of developer contributions and affordable housing.

10.22 In the following tables, we have set out the results of appraisals with affordable housing from 0% to 40% (where the affordable housing is the 65% Affordable Rent / 35% Shared Ownership mix) and developer contributions from £0 per unit to £30,000 per unit. All other policy requirements are assumed to apply.

10.23 As the amount of affordable housing increases, the ability to bear developer contributions decreases:

- a. The large strategic site at Attleborough has been modelled based on an infrastructure cost of £44,200,000. £44,200,000 is about £11,000/unit. This is an estimate provided by the Council based on the expected strategic infrastructure and mitigation costs that may be sought under s106. We understand that the Council is in discussions with the landowners of the site. Like any large site the delivery will be challenging. The site is unlikely to be unable to bear both the £44,200,000 estimated infrastructure costs and 35% affordable housing however it is clear that when considered on a net area basis the site has potential to deliver a substantial amount of affordable housing – although the actual amount will vary based on the specific tenure requested.

The analysis in this report is based on EUV and Viability Threshold assumptions set out in Chapter 6 above. This is appropriate in a high-level viability assessment of this type. Having said this, large strategic sites are likely to have a lower value on a per hectare basis than smaller sites, and it is well recognised that bulk land tends to trade a lower value than smaller parcels of land. As set out in Table 6.4 towards the end of Chapter 6 there is no local evidence of large scale sites in Breckland⁴⁰. It is likely that the landowner's expectations and aspirations in this regard will be different to those of owners of smaller parcels of land.

We recommend that the Council continues to work with the site's promoters⁴¹ (this work is underway at the time of this report), however if the site cannot be demonstrated to be deliverable the Council should be cautious about relying on it for delivery early in the plan-period.

- b. As would be expected, the results are better where some of the affordable housing is provided as Starter Homes rather than traditional affordable housing. Very approximately, if the Council were to develop a policy where the first 20% of the affordable housing requirement was to be as Starter Homes then the overall policy can be about 10% higher than if all the affordable housing is conventional affordable housing to buy or to rent.

We understand that the Council's preference, based on the local need, is for 65% or so of affordable housing to be provided as affordable housing for rent, let as Affordable Rent (rather than Social Rent). We have not pursued this further, however it will be

⁴⁰ The difficulty in finding evidence of actual land transactions is recognised in the PPG (at paragraph ID: 10-014-20140306) that says '... *estimated land or site value should ... be informed by comparable, market-based evidence wherever possible ...*' acknowledging that actual transactional evidence may not be available.

⁴¹ Page 23 of the Harman Guidance says:

Landowners and site promoters should be prepared to provide sufficient and good quality information at an early stage, rather than waiting until the development management stage. This will allow an informed judgement by the planning authority regarding the inclusion or otherwise of sites based on their potential viability.

necessary for the Council to monitor developments and changes in national policy in this regard.

- c. Generally, viability is better for development on greenfield sites when compared to brownfield sites.
- d. The viability of the largest sites (where the site costs tend to be greater) is less good than for the medium sized sites. Likewise, the viability of the smallest sites (10 units and fewer) is less good due to the greater construction costs (as set out near the start of Chapter 7 above).
- e. The slightly lower values in and around the main settlements of Attleborough, Thetford, Dereham, Swaffham and Watton lead to the results being less good in these areas.

10.24 The essential balance for the Council is between the provision of affordable housing and the requirements for developer contributions towards strategic infrastructure and mitigation. The appraisals make an allowance across all sites of £1,000/unit in this regard.

10.25 The results highlight the challenges of the Breckland housing market. As set out in Chapter 4 above, the average house prices in the District are in the lower third across England and Wales. Whilst the medium and smaller greenfield sites are able to bear 35% affordable housing; the results indicate that a 35% affordable housing target would not be achievable on most sites. Further, at this level there is very little scope to ask for additional developer contributions (be it under s106 or CIL).

10.26 At 25% affordable housing, all greenfield sites are viable, except for the Attleborough site and the larger sites that are modelled as being adjacent to the main settlements (with slightly lower values). At 20% affordable housing, all greenfield sites are viable, except for the Attleborough site.

10.27 At 25% there is limited scope to seek developer contributions, it is however notable that, even at a 15% target the scope for developer contributions is limited, except on the medium greenfield sites, and larger sites that are away from the main settlements. When deciding on what target to adopt, the requirement for strategic infrastructure and mitigation measures will be important. We understand that whilst the Council does have a need for infrastructure and mitigation measures, that these can, on the whole, be delivered under the s106 regime (bearing in mind CIL Regulations 122 and 123).

10.28 As for the greenfield sites, the brownfield sites are not able to bear the levels of affordable housing that are identified in the SHMA. Having said this at 25% to 20% most are shown as viable, although those in the main settlements are not.

10.29 Should the Council subsequently identify greater infrastructure requirements it may be necessary to reconsider the affordable housing targets and to pursue CIL, but based on the current information, a 25% affordable housing target is recommended. At this level, many sites have some scope to bear a modest level of developer contribution, but not to pursue CIL. If the Council were to pursue CIL, we recommend a lower target of 20%.

- 10.30 If the Council take this advice forward it would be prudent to be cautious about counting the larger brownfield sites towards the overall housing numbers and five-year land supply, and only to do so where there is a clear indication from the sites' promoters that it will be forthcoming.
- 10.31 In relation to the Attleborough site, we recommend that the Council continues to work with the site's promoters, and that the Council should be cautious about relying on it for delivery early in the plan-period.
- 10.32 In conclusion, we recommend an affordable housing target of 25%.

Commuted Sums

- 10.33 The Council's preference is for affordable housing to be delivered on site. This approach is in line with Paragraph 50 of the NPPF that says:

To deliver a wide choice of high quality homes, widen opportunities for home ownership and create sustainable, inclusive and mixed communities, local planning authorities should ... where they have identified that affordable housing is needed, set policies for meeting this need on site, unless off-site provision or a financial contribution of broadly equivalent value can be robustly justified (for example to improve or make more effective use of the existing housing stock) and the agreed approach contributes to the objective of creating mixed and balanced communities. ...

- 10.34 It is sensible for councils to set out guidance as to how a commuted sum would be calculated – to provide transparency, and to avoid the undue delays that might arise during s106 negotiations if details of a payment had to be developed from first principles on each occasion. The analysis provides a basis on which it would be possible to formulate appropriate arrangements for calculating the commuted sum. Across the country different councils have taken different approaches, sometimes calculating contributions on a site by site basis, other times setting out a predetermined 'commuted sum'.

Review of plan policy formulae

- 10.35 Some time ago we researched the nature of commuted sum formulations in then approved or emerging local planning policies. Whilst some relied on generalities, the majority – almost all of those we looked at – which had developed a specific formula, had used one which derived from the Housing Corporation's Total Cost Indicator (TCI) system. This system was designed to provide cost discipline, to ensure that affordable housing was procured by Registered Social Landlords on terms which produced value for money for the public subsidy, Social Housing Grant (SHG), which had been the normal funding basis through which it was provided.
- 10.36 Given that this was its purpose, the TCI was useful in providing a basis for calculating commuted sums. It was designed to provide cost guidance specifically related to each local council area; contained such guidance for each of many different dwelling size bands; and was updated through indexing and readjustment each year, so remained current.
- 10.37 Unfortunately, the Housing Corporation replaced the TCI system with an approach which does not provide these benefits. This reflected, to some extent, the move towards a more targeted

use of SHG and a greater reliance on developer subsidy. However, from the viewpoint of commuted sum formulation, the change is, in some respects, to be regretted.

Alternative approach

- 10.38 We have adopted an approach to the calculation of the developer contribution, utilising the site viability analysis. It is based upon the contribution that the developer would have made if an on-site affordable contribution were delivered. The calculation works as follows:
- a. Estimate the value of the site with 100% market housing.
 - b. Estimate the Residual Value of the site with the target level of affordable housing contribution previously recommended.
- 10.39 The difference between (a) and (b) is the loss in site value due to the affordable housing policy contribution. This is set out in the following table:

- 10.40 Taking the appraisal for Site 11 as an example, the Residual Value with no affordable housing, i.e. 30 market dwellings, is £1,782,863. With the option of 25% affordable housing (as 65% Affordable Rent and 35% Shared ownership), the residual value falls to £1,205,728. The developer's contribution is £577,136; divided by 7.5 affordable dwellings (25% of 30), this gives a cost of £76,951 per affordable dwelling.
- 10.41 The results of this calculation for the full range of sites are set out in the table above. For the sake of clarity these findings assume the base assumption for developer contributions, i.e. a standard figure of £1,000 per dwelling.
- 10.42 The calculated contributions in the table above vary, with a 25% affordable target from minimum of £26,346 (Site 2) and a maximum of £76,951 (Site 11). The average is £56,606/unit.

Proposed guidance

- 10.43 These calculations provide a sound basis for determining a commuted sum figure. There are two alternatives open to the Council. The first is to work to a published 'standard commuted sum payment'. If the Council were to take this option, we would recommend a £50,000 payment per affordable unit not delivered on site – this is well below the average amount per unit as calculated above. The Council is currently preparing a new Local Plan which will be long lived and is likely to be in place across several economic cycles. We would therefore recommend that the Council prepares a separate Affordable Housing Supplementary Planning Guidance setting out the amount of the payment and to allow a simple review should viability change.
- 10.44 Alternatively, the Council may prefer to calculate the commuted sum scheme by scheme. This has the advantage of being an up to date figure, but the disadvantage of a lack of clarity for developers. The methodology used is to assess the Open Market Value of the units that would be affordable units, and then deduct from that the amount that a housing association would pay for those units as affordable units – the difference being the commuted sum.
- 10.45 In any event, we would recommend that the Council maintains a flexible approach and should the developer wish to make special case for a lower contribution, then the following formula is used:

| |
|--|
| <p style="text-align: center;">Residual Value without affordable housing</p> <p style="text-align: center;">LESS</p> <p style="text-align: center;">Residual Value with affordable housing</p> <p style="text-align: center;">=</p> <p style="text-align: center;">Commuted Sum</p> |
|--|

- 10.46 We acknowledge that the Council has some concerns about the practicality of implementing this formula. An alternative would be to continue to use the following simpler formula that is based just on the market value of the units.

| |
|--|
| <p>Site GDV with all units as market housing</p> <p>LESS</p> <p>Site GDV with appropriate proportion of affordable housing</p> <p>=</p> <p>Commuted Sum</p> |
|--|

Impact of Price and Cost Change

- 10.47 It is important that, whatever policies are adopted, the Plan is not unduly sensitive to future changes in prices and costs. Several variables have been tested. In this report the analysis is based on the build costs produced by BCIS. As well as producing estimates of build costs, BCIS also produce various indices and forecasts to track and predict how build costs may change over time.
- 10.48 In this report we have used the build costs produced by BCIS. As well as producing estimates of build costs, BCIS also produce various indices and forecasts to track and predict how build costs may change over time. The BCIS forecasts an increase in prices of 8.6% over the next 3 years and 14.4% over the next 5 years⁴². We have tested scenarios with these increases in build costs.
- 10.49 As set out in Chapter 4, we are in a current period of uncertainty in the property market. It is not the purpose of this report to predict the future of the market. We have therefore tested four price change scenarios, minus 10% and 5%, and plus 15%, 10% and 5%. In this analysis, we have assumed all other matters in the base appraisals remain unchanged.
- 10.50 In this analysis we have followed the assumptions used in the appraisals based on the recommended 'with CIL' affordable housing target of 20%.

⁴² See Table 1.1 (Page 6) of in *Quarterly Review of Building Prices* (Issue No 142 – September 2016)

Table 10.9 Sensitivity to Price Change (£/ha)

| | | | | | Alternative Use Value | Viability Threshold | BCIS +14.4% | BCIS +8.6% | Residual Value | | | | | |
|---------|-----------------------|-------|-----------------|--|-----------------------|---------------------|-------------|------------|----------------|-----------|-----------|-----------|------------|------------|
| | | | | | | | | | Value -10% | Value -5% | No Change | Value +5% | Value +10% | Value +15% |
| Site 1 | Attleborough SUE | Green | Attleborough | | 25,000 | 330,000 | -256,634 | -132,938 | -173,946 | -67,494 | 30,485 | 122,618 | 213,153 | 302,770 |
| Site 2 | Large Green 300s | Green | Main Settlement | | 25,000 | 330,000 | 95,202 | 223,160 | 163,720 | 288,306 | 412,891 | 536,874 | 659,482 | 782,090 |
| Site 3 | Large Green 300 | Green | Elsewhere | | 25,000 | 330,000 | 316,687 | 444,645 | 363,057 | 498,716 | 632,236 | 765,743 | 899,249 | 1,032,756 |
| Site 4 | Large Green 150s | Green | Main Settlement | | 25,000 | 330,000 | 25,422 | 159,890 | 104,297 | 231,586 | 358,874 | 486,163 | 613,451 | 740,740 |
| Site 5 | Large Green 150 | Green | Elsewhere | | 25,000 | 330,000 | 251,983 | 386,181 | 307,959 | 446,562 | 585,165 | 723,768 | 862,371 | 1,000,974 |
| Site 6 | Medium Green HD75s | Green | Main Settlement | | 25,000 | 330,000 | 34,252 | 169,561 | 113,131 | 240,823 | 368,514 | 496,205 | 623,897 | 751,588 |
| Site 7 | Medium Green HD75 | Green | Elsewhere | | 25,000 | 330,000 | 262,390 | 396,568 | 317,437 | 456,479 | 595,521 | 734,563 | 873,605 | 1,012,646 |
| Site 8 | Medium Green LD75s | Green | Main Settlement | | 25,000 | 330,000 | 29,359 | 145,338 | 96,970 | 206,419 | 315,869 | 425,319 | 534,769 | 644,219 |
| Site 9 | Medium Green LD75 | Green | Elsewhere | | 25,000 | 330,000 | 224,906 | 339,915 | 272,089 | 391,268 | 510,447 | 629,625 | 748,804 | 867,983 |
| Site 10 | Medium Green HD30s | Green | Main Settlement | | 25,000 | 330,000 | 415,271 | 566,096 | 462,423 | 626,078 | 789,733 | 953,387 | 1,117,042 | 1,280,696 |
| Site 11 | Medium Green HD30 | Green | Elsewhere | | 25,000 | 330,000 | 682,462 | 833,287 | 702,895 | 879,910 | 1,056,924 | 1,233,938 | 1,410,952 | 1,587,966 |
| Site 12 | Medium Green LD30s | Green | Main Settlement | | 25,000 | 330,000 | 346,059 | 471,746 | 385,353 | 521,732 | 658,110 | 794,489 | 930,868 | 1,067,247 |
| Site 13 | Medium Green LD30 | Green | Elsewhere | | 25,000 | 330,000 | 568,718 | 694,406 | 585,746 | 733,258 | 880,770 | 1,028,282 | 1,175,793 | 1,323,305 |
| Site 14 | Medium Green 11s | Green | Main Settlement | | 25,000 | 330,000 | 337,152 | 474,211 | 377,528 | 526,707 | 672,437 | 818,166 | 963,896 | 1,109,625 |
| Site 15 | Medium Green 11 | Green | Elsewhere | | 25,000 | 330,000 | 579,665 | 712,863 | 595,111 | 752,737 | 910,362 | 1,067,988 | 1,225,614 | 1,383,239 |
| Site 16 | Small Green 6s | Green | Main Settlement | | 50,000 | 360,000 | 597,743 | 891,607 | 642,970 | 885,153 | 1,321,011 | 1,656,582 | 1,982,985 | 2,309,103 |
| Site 17 | Small Green 6 | Green | Elsewhere | | 50,000 | 360,000 | 1,153,387 | 1,441,573 | 1,142,953 | 1,505,918 | 1,863,186 | 2,215,926 | 2,568,667 | 2,921,407 |
| Site 18 | Small Green 3s | Green | Main Settlement | | 50,000 | 360,000 | -66,840 | 181,687 | 3,414 | 276,656 | 549,897 | 823,138 | 1,096,379 | 1,369,621 |
| Site 19 | Small Green 3 | Green | Elsewhere | | 50,000 | 360,000 | 379,468 | 627,795 | 404,912 | 700,458 | 996,005 | 1,291,562 | 1,585,415 | 1,875,251 |
| Site 20 | Large Brownfield 100s | Brown | Main Settlement | | 370,000 | 444,000 | -388,981 | -171,940 | -220,437 | -38,262 | 139,451 | 312,629 | 485,807 | 658,985 |
| Site 21 | Large Brownfield 100 | Brown | Elsewhere | | 370,000 | 444,000 | -61,605 | 146,743 | 70,180 | 258,751 | 447,323 | 635,895 | 824,467 | 1,013,039 |
| Site 22 | Medium Brownfield 15s | Brown | Main Settlement | | 370,000 | 444,000 | 83,301 | 296,354 | 193,568 | 400,925 | 603,233 | 802,751 | 1,002,268 | 1,201,786 |
| Site 23 | Medium Brownfield 15 | Brown | Elsewhere | | 370,000 | 444,000 | 422,673 | 627,901 | 497,291 | 713,172 | 928,976 | 1,144,781 | 1,360,585 | 1,576,390 |
| Site 24 | Small Brownfield | Brown | Main Settlement | | 370,000 | 444,000 | -893,705 | -555,056 | -715,962 | -384,442 | -52,921 | 278,600 | 610,121 | 941,642 |
| Site 25 | Small Brownfield | Brown | Elsewhere | | 370,000 | 444,000 | -352,446 | -13,797 | -228,830 | 129,754 | 488,338 | 846,922 | 1,205,506 | 1,564,090 |

Source: Local Plan Viability Assessment, January 2016

- 10.51 The analysis demonstrates that a relatively small fall in prices may adversely impact on the deliverability of the smaller brownfield sites. Conversely a relatively small increase in prices can have a very notable improvement in the Residual Value and thus viability.
- 10.52 It is clear, across all sites, that relatively small changes in price and costs can have a significant impact on the Residual Value and that there is sensitivity to changes in prices and costs. This is particularly important when it comes to considering larger sites that will be delivered over many years through multiple phases. On larger sites, where developers make a case for a lower affordable housing requirement on the grounds of viability, we would recommend that a review mechanism is incorporated to allow the affordable housing requirements to be adjusted over the life of the project.

Review

- 10.53 The direction of the market, as set out in Chapter 4 above, from improved sentiment, is that the economy and property markets are improving. There is however some level of uncertainty. Bearing in mind the Council's wish to develop housing, and the requirements to fund infrastructure, it recommended that the Council keeps viability under review; should the economics of development change significantly it should not hesitate to undertake a limited review of the Plan to adjust the affordable housing requirements or levels of developer contribution.
- 10.54 It is recommended a review is undertaken three yearly or in the event of a 10% change in house prices.

Older People's Housing

- 10.55 As well as mainstream housing, we have considered the sheltered and extracare sectors separately. Appraisals were run for a range of affordable housing requirements. The results of these are summarised as follows. In each case, allowance has been made for a s106 developer contribution of £50,000. The full appraisals are set out in **Appendix 9**:

Table 10.10a Older People's Housing, Appraisal Results (£/ha)

| Sheltered Green Attleborough | | 0% | 5% | 10% | 15% | 20% | 25% | 30% | 35% | 40% |
|-------------------------------------|-----|--|--|--|---|--|---|--------------------------------|-------------------|------------|
| AFFORDABLE % | CIL | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 |
| Residual Land Worth | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Existing Use Value | | 1,958,261 | 1,705,866 | 1,453,471 | 1,201,077 | 948,682 | 696,288 | 443,893 | 191,498 | -60,896 |
| Viability Threshold | | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Residual Value | | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 |
| | | 3,916,521 | 3,411,732 | 2,906,943 | 2,402,154 | 1,897,365 | 1,392,575 | 887,786 | 382,997 | -121,792 |
| Sheltered Brown Attleborough | | 0% <td>5% <td>10% <td>15% <td>20% <td>25% <td>30% <td>35% <td>40% </td></td></td></td></td></td></td></td> | 5% <td>10% <td>15% <td>20% <td>25% <td>30% <td>35% <td>40% </td></td></td></td></td></td></td> | 10% <td>15% <td>20% <td>25% <td>30% <td>35% <td>40% </td></td></td></td></td></td> | 15% <td>20% <td>25% <td>30% <td>35% <td>40% </td></td></td></td></td> | 20% <td>25% <td>30% <td>35% <td>40% </td></td></td></td> | 25% <td>30% <td>35% <td>40% </td></td></td> | 30% <td>35% <td>40% </td></td> | 35% <td>40% </td> | 40% |
| AFFORDABLE % | CIL | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 |
| Residual Land Worth | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Existing Use Value | | 1,125,103 | 872,708 | 620,313 | 367,919 | 115,524 | -136,870 | -389,265 | -641,660 | -894,054 |
| Viability Threshold | | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 |
| Residual Value | | 420,000 | 420,000 | 420,000 | 420,000 | 420,000 | 420,000 | 420,000 | 420,000 | 420,000 |
| | | 2,250,205 | 1,745,416 | 1,240,627 | 735,838 | 231,049 | -273,741 | -778,530 | -1,283,319 | -1,788,108 |
| Extracare Green Attleborough | | 0% <td>5% <td>10% <td>15% <td>20% <td>25% <td>30% <td>35% <td>40% </td></td></td></td></td></td></td></td> | 5% <td>10% <td>15% <td>20% <td>25% <td>30% <td>35% <td>40% </td></td></td></td></td></td></td> | 10% <td>15% <td>20% <td>25% <td>30% <td>35% <td>40% </td></td></td></td></td></td> | 15% <td>20% <td>25% <td>30% <td>35% <td>40% </td></td></td></td></td> | 20% <td>25% <td>30% <td>35% <td>40% </td></td></td></td> | 25% <td>30% <td>35% <td>40% </td></td></td> | 30% <td>35% <td>40% </td></td> | 35% <td>40% </td> | 40% |
| AFFORDABLE % | CIL | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 |
| Residual Land Worth | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Existing Use Value | | -1,054,790 | -1,351,031 | -1,647,271 | -1,943,511 | -2,239,752 | -2,535,992 | -2,832,232 | -3,128,473 | -3,424,713 |
| Viability Threshold | | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Residual Value | | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 |
| | | -2,109,581 | -2,702,061 | -3,294,542 | -3,887,023 | -4,479,503 | -5,071,984 | -5,664,464 | -6,256,945 | -6,849,426 |
| Extracare Brown Attleborough | | 0% <td>5% <td>10% <td>15% <td>20% <td>25% <td>30% <td>35% <td>40% </td></td></td></td></td></td></td></td> | 5% <td>10% <td>15% <td>20% <td>25% <td>30% <td>35% <td>40% </td></td></td></td></td></td></td> | 10% <td>15% <td>20% <td>25% <td>30% <td>35% <td>40% </td></td></td></td></td></td> | 15% <td>20% <td>25% <td>30% <td>35% <td>40% </td></td></td></td></td> | 20% <td>25% <td>30% <td>35% <td>40% </td></td></td></td> | 25% <td>30% <td>35% <td>40% </td></td></td> | 30% <td>35% <td>40% </td></td> | 35% <td>40% </td> | 40% |
| AFFORDABLE % | CIL | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 |
| Residual Land Worth | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Existing Use Value | | -1,417,328 | -1,713,568 | -2,009,808 | -2,306,049 | -2,602,289 | -2,898,529 | -3,194,770 | -3,491,010 | -3,787,250 |
| Viability Threshold | | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 |
| Residual Value | | 420,000 | 420,000 | 420,000 | 420,000 | 420,000 | 420,000 | 420,000 | 420,000 | 420,000 |
| | | -2,834,655 | -3,427,136 | -4,019,616 | -4,612,097 | -5,204,578 | -5,797,058 | -6,389,539 | -6,982,020 | -7,574,500 |

Source: Local Plan Viability Assessment, November 2016

Table 10.10b Older People's Housing, Appraisal Results (£/ha)

| Sheltered Green Elsewhere | | 0% | 5% | 10% | 15% | 20% | 25% | 30% | 35% | 40% |
|----------------------------------|-----|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| AFFORDABLE % | CIL | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 |
| Residual Land Worth | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Existing Use Value | | 1,276,735 | 1,039,675 | 802,615 | 565,555 | 328,494 | 91,434 | -145,626 | -382,687 | -619,747 |
| Viability Threshold | | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Residual Value | | 2,553,471 | 2,079,350 | 1,605,230 | 1,131,109 | 656,988 | 182,868 | -291,253 | -765,373 | -1,239,494 |
| Sheltered Brown Elsewhere | | | | | | | | | | |
| AFFORDABLE % | CIL | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 |
| Residual Land Worth | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Existing Use Value | | 443,577 | 206,517 | -30,543 | -267,603 | -504,664 | -741,724 | -978,784 | -1,215,845 | -1,452,905 |
| Viability Threshold | | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 |
| Residual Value | | 887,155 | 413,034 | -61,086 | -535,207 | -1,009,328 | -1,483,448 | -1,957,569 | -2,431,689 | -2,905,810 |
| Extracare Green Elsewhere | | | | | | | | | | |
| AFFORDABLE % | CIL | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 |
| Residual Land Worth | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Existing Use Value | | -1,849,656 | -2,128,012 | -2,406,368 | -2,684,724 | -2,963,079 | -3,241,435 | -3,519,791 | -3,798,147 | -4,076,503 |
| Viability Threshold | | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Residual Value | | -3,699,312 | -4,256,024 | -4,812,735 | -5,369,447 | -5,926,159 | -6,482,870 | -7,039,582 | -7,596,294 | -8,153,006 |
| Extracare Brown Elsewhere | | | | | | | | | | |
| AFFORDABLE % | CIL | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 | £/m2 |
| Residual Land Worth | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Existing Use Value | | -2,212,193 | -2,490,549 | -2,768,905 | -3,047,261 | -3,325,617 | -3,603,972 | -3,882,328 | -4,160,684 | -4,439,040 |
| Viability Threshold | | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 |
| Residual Value | | -4,424,387 | -4,981,098 | -5,537,810 | -6,094,522 | -6,651,233 | -7,207,945 | -7,764,657 | -8,321,368 | -8,878,080 |

Source: Local Plan Viability Assessment, November 2016

10.56 In practice, extracare housing often falls under the definition of residential institutions rather than dwelling houses so is not normally considered to be subject to the Council's affordable housing policies. We have not pursued this further.

10.57 The sheltered housing is shown as viable on greenfield sites and would be able to bear 25% affordable housing as recommended above for mainstream housing.



Conclusions

- 10.58 We take this opportunity to stress again that the results in themselves do not determine policy. We have discussed the consequences of these results in Chapter 12 and the ability for development types to bear CIL in Chapter 13.



11. Non-residential Appraisal Results

- 11.1 In the preceding chapters, we set out the assumptions for the non-residential development appraisals and concluded that the main cost and income assumptions apply across the District. Based on the assumptions set out previously, we have run a set of development financial appraisals for the non-residential development types. The detailed appraisal results are set out in **Appendix 10** and summarised in the table below.
- 11.2 As with the residential appraisals, we have used the Residual Valuation approach. We have run appraisals to assess the value of the site after taking into account the costs of development, the likely income from sales and/or rents, and an appropriate amount of developers' profit. The payment would represent the sum paid in a single tranche on the acquisition of a site. For the proposed development to be described as viable, it is necessary for this value to exceed the value from an alternative use. To assess viability, we have used the same methodology with regard to the Viability Thresholds (Existing / Alternative Land Use 'plus').
- 11.3 When testing the non-residential development types, we have not run multiple sets of appraisals for different levels of policy requirement as the Council does not seek to impose layers of policy requirements on these types of development.

| | | Greenfield | | | | | | | Brownfield | | | | | | |
|--|---------------------|-------------------|------------|-----------------|-------------|---------------------|------------------|-----------|-------------------|------------|-----------------|-------------|---------------------|------------------|---------|
| | | Offices | Industrial | Shops - Central | Supermarket | Smaller Supermarket | Retail Warehouse | Hotel | Offices | Industrial | Shops - Central | Supermarket | Smaller Supermarket | Retail Warehouse | Hotel |
| | £/m2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Site | -405,953 | -142,955 | | 2,871,293 | 351,037 | 2,592,615 | 465,837 | -508,694 | -220,303 | 47,517 | 2,232,909 | 199,551 | 2,299,424 | 278,967 |
| | Existing Use Value | 25,000 | 25,000 | | 25,000 | 25,000 | 25,000 | 25,000 | 370,000 | 370,000 | 4,000,000 | 370,000 | 370,000 | 370,000 | 370,000 |
| | Viability Threshold | 280,000 | 280,000 | | 280,000 | 280,000 | 280,000 | 280,000 | 370,000 | 370,000 | 4,800,000 | 444,000 | 444,000 | 444,000 | 444,000 |
| | Residual Value | -3,572,389 | -571,821 | | 1,794,558 | 877,592 | 1,944,461 | 1,150,214 | -4,476,509 | -881,210 | 2,534,220 | 1,395,568 | 498,878 | 1,724,568 | 688,808 |
| | CIL | 0 | 0 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | RESIDUAL VALUE | | | | | | | | | | | | | | |
| | £/m2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Site | -405,953 | -142,955 | | 2,871,293 | 351,037 | 2,592,615 | 465,837 | -508,694 | -220,303 | 47,517 | 2,232,909 | 199,551 | 2,299,424 | 278,967 |
| | Existing Use Value | 25,000 | 25,000 | | 25,000 | 25,000 | 25,000 | 25,000 | 370,000 | 370,000 | 4,000,000 | 370,000 | 370,000 | 370,000 | 370,000 |
| | Viability Threshold | 280,000 | 280,000 | | 280,000 | 280,000 | 280,000 | 280,000 | 370,000 | 370,000 | 4,800,000 | 444,000 | 444,000 | 444,000 | 444,000 |
| | Residual Value | -3,572,389 | -571,821 | | 1,794,558 | 877,592 | 1,944,461 | 1,150,214 | -4,476,509 | -881,210 | 2,534,220 | 1,395,568 | 498,878 | 1,724,568 | 688,808 |
| | CIL | 0 | 0 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | RESIDUAL VALUE | | | | | | | | | | | | | | |

Source: Local Plan Viability Assessment, November 2016

11.4 To a large extent, the above results are reflective of the current market in the District and more widely. Office and industrial/distribution development are shown as being unviable, however this is not just a Breckland issue – a finding supported by the fact that such development is only being brought forward to a limited extent on a speculative basis by the development



industry. Where development is coming forward, it tends to be from existing businesses for operational reasons – rather than to make a return through property development.

- 11.5 Further, the analysis in this report is carried out in line with the Harman Guidance and in the context of the NPPF and PPG. It assumes that development takes place for its own sake and is a goal in its own right. It assumes that a developer buys land, develops it and then disposes of it, in a series of steps with the sole aim of making a profit from the development. As set out in Chapters 2 and 3 above, the Guidance does not reflect the broad range of business models under which developers and landowners operate. Some developers have owned land for many years and are building a broad income stream over multiple properties over the long term. Such developers are able to release land for development at less than the arms-length value at which it may be released to third parties and take a long term view as to the direction of the market based on the prospects of an area and wider economic factors. Much of the development coming forward in Breckland is ‘user led’ being brought forward by businesses that will use the eventual space for operational uses, rather than for investment purposes.
- 11.6 It is notable that agents operating in the local market have reported that over the last 18 or so months, that there has been a change in sentiment and an improvement in the market, and that this is expected to continue.
- 11.7 It is clear that non-residential development is challenging in the current market, but it is improving. We would urge caution in relation to setting policy requirements for employment uses that would unduly impact on viability.
- 11.8 Supermarkets and retail warehouses are both shown as viable, on greenfield sites and brownfield sites, with the Residual Value exceeding the Viability Threshold by a substantial margin (indicating the ability to make developer contributions). The Plan supports the development of retail uses in the town centres and there are limited remaining opportunities within the town centre beyond those being currently pursued.
- 11.9 Other town centre retailing is shown as viable (by the shop typology that represents typical high street shops). This finding should be treated with caution as town centre development is most likely to be on land that is currently in a retail use and will have higher costs. In the current market, such development is unlikely to be viable and it is important to note that there are multiple empty premises in prime locations, and more in the locations around the periphery of the town centres.
- 11.10 The analysis includes hotel use. This is shown to be viable on greenfield and on brownfield land.

Conclusions

- 11.11 The delivery of non-residential space is an important part of the Plan. The Council will need to consider how this can be facilitated.

- 11.12 We take this opportunity to stress again that the results in themselves do not determine policy. We have discussed the consequences of these results in Chapter 12 and the ability for development types to bear CIL in Chapter 13.

12. Deliverability of the Local Plan

- 12.1 This document sets out the methodology used, the key assumptions adopted, and the results, and has been prepared to assist the Council with the assessment of the viability of the emerging Local Plan. The NPPF, the PPG, the CIL Guidance and the Harman Viability Guidance all require stakeholder engagement – particularly with members of the development industry. Consultation has taken place and, whilst there was not universal agreement, a broad consensus on most matters was achieved.

Cumulative Impact of Policies

- 12.2 In Chapter 10 we set out the results of a range of appraisals considering the impact on viability of individual policies and the different levels of developer contributions that residential development can bear. The purpose of this analysis is to inform the plan-making process. As set out in Chapter 2 above, the NPPF introduced a requirement to assess the viability of the delivery of Local Plan and the impact on development of policies contained within it saying:

173. Pursuing sustainable development requires careful attention to viability and costs in plan-making and decision-taking. Plans should be deliverable. Therefore, the sites and the scale of development identified in the plan should not be subject to such a scale of obligations and policy burdens that their ability to be developed viably is threatened. To ensure viability, the costs of any requirements likely to be applied to development, such as requirements for affordable housing, standards, infrastructure contributions or other requirements should, when taking account of the normal cost of development and mitigation, provide competitive returns to a willing land owner and willing developer to enable the development to be deliverable.

- 12.3 This needs to be considered with the fourth bullet point of paragraph 182 of the NPPF that requires that the Plan is effective.
- 12.4 The other purpose is in the context of CIL to assess the ‘effects’ on development viability of the imposition of CIL – Regulation 14 of the CIL Regulations says:

‘councils must strike an appropriate balance between (a) the desirability of funding from CIL (in whole or in part) the actual and expected estimated total cost of infrastructure required to support the development of its area, taking into account other actual and expected sources of funding; and (b) the potential effects (taken as a whole) of the imposition of CIL on the economic viability’.

Residential Development

- 12.5 In the appraisals set out in Chapter 10 above, the strategic site and the typologies were modelled and appraised relative to their ability to bear the Council’s affordable housing and other requirements and to pay developer contributions.
- 12.6 As the amount of affordable housing increases, the ability to bear developer contributions decreases. We can summarise the findings as follows:
- a. The large strategic site at Attleborough has been modelled based on an infrastructure cost of £44,200,000. £44,200,000 is about £11,000/unit. This is an early estimate provided by the Council based on the expected strategic infrastructure and mitigation

costs that may be sought under s106. We understand that the Council is in discussions with the landowners of the site. Like any large site the delivery will be challenging. The site is unlikely to be unable to bear both the £44,200,000 estimated infrastructure costs and 35% affordable housing however it is clear that when considered on a net area basis the site has potential to deliver a substantial amount of affordable housing – although the actual amount will vary based on the specific tenure requested.

The analysis in this report is based on EUV and Viability Threshold assumptions set out in Chapter 6 above. This is appropriate in a high-level viability assessment of this type. Having said this, large strategic sites are likely to have a lower value on a per hectare basis than smaller sites, and it is well recognised that bulk land tends to trade a lower value than smaller parcels of land. It is likely that the landowner's expectations and aspirations in this regard will be different to those of owners of smaller parcels of land.

We recommend that the Council continues to work with the site's promoters (this work is underway at the time of this report), however if the site cannot be demonstrated to be deliverable the Council should be cautious about relying on it for delivery early in the plan-period.

- b. As would be expected, the results are better where some of the affordable housing is provided as Starter Homes rather than traditional affordable housing. We understand that the Council's preference, based on the local need, is for 65% or so of affordable housing to be provided as affordable housing for rent, let as Affordable Rent (rather than Social Rent). We have not pursued this further, however it will be necessary for the Council to monitor developments and changes in national policy in this regard.
- c. Generally, viability is better for development on greenfield sites when compared to brownfield sites.
- d. The viability of the largest sites (where the site costs tend to be greater) is less good than for the medium sized sites. Likewise, the viability of the smallest sites (10 units and less) is less good due to the greater construction.
- e. The slightly lower values in and around the main settlements of Attleborough, Thetford, Dereham, Swaffham and Watton lead to the results being less good in these areas.

12.7 The results highlight the challenges of the Breckland housing market. The average house prices in the District are in the lower third across England and Wales. Whilst the medium and smaller greenfield sites are able to bear 35% affordable housing, the results indicate that a 35% affordable housing target would not be achievable on most sites. Further, at this level there is very little scope to ask for additional developer contributions (be it under s106 or CIL).

12.8 When deciding on what target to adopt, the requirement for strategic infrastructure and mitigation measures will be important. We understand that whilst the Council does have a need for infrastructure and mitigation measures, that these can, on the whole, be delivered under the s106 regime (bearing in mind CIL Regulations 122 and 123). Should the Council subsequently identify greater infrastructure requirements it may be necessary to reconsider the affordable housing targets and to pursue CIL, but based on the current information a 25%

affordable housing target is recommended. At this level, many sites have scope to bear developer contributions, but there is not a sufficient buffer to pursue CIL. If the Council were to pursue CIL, we recommend a lower target of 20%.

- 12.9 If the Council takes this advice forward it would be prudent to be cautious in counting the larger brownfield sites towards the overall housing numbers and five-year land supply, and only to do so where there is a clear indication from the sites' promoters that it will be forthcoming.
- 12.10 In relation to the Attleborough site, we recommend that the Council continues to work with the site's promoters, and that the Council should be cautious about relying on it for delivery early in the plan-period.
- 12.11 In conclusion, we recommend an affordable housing target of 25%. At this level the cumulative impact of the policies and standards in the Plan would not put the Development Plan at serious risk.

Commuted Sums

- 12.12 The Council's preference is for affordable housing to be delivered on site. This approach is in line with the NPPF. There are two alternatives open to the Council. The first is to work to a published 'standard commuted sum payment'. If the Council were to take this option, we would recommend a £50,000 payment per affordable unit not delivered on site.
- 12.13 Alternatively, the Council may prefer to continue calculate the commuted sum scheme by scheme. This has the advantage of being an up to date figure, but the disadvantage of a lack of clarity for developers. The methodology used is to assess the Open Market Value of the units that would be affordable units, and then deduct from that the amount that a housing association would pay for those units as affordable units – the difference being the commuted sum.
- 12.14 In any event, we would recommend that the Council maintains a flexible approach and should the developer wish to make special case for a lower contribution,

Impact of Price and Cost Change and Review

- 12.15 Whatever policies are adopted, the Plan should not be unduly sensitive to future changes in prices and costs. Several variables have been tested based on the 'with CIL' 20% affordable housing recommended above. The analysis demonstrates that a relatively small fall in prices may adversely impact on the deliverability of the smaller brownfield sites. Conversely a relatively small increase in prices can have a very notable improvement in the Residual Value and thus viability.
- 12.16 The direction of the market, is improving and there is a more positive sentiment, there is however some level of uncertainty. Bearing in mind the Council's wish to develop housing, and the requirements to fund infrastructure, it recommended that the Council keeps viability under review; should the economics of development change significantly it should not hesitate

to undertake a limited review of the Plan to adjust the affordable housing requirements or levels of developer contribution.

- 12.17 It is recommended a review is undertaken three yearly or in the event of a 10% change in house prices.

Older People's Housing

- 12.18 In practice, extracare housing often falls under the definition of residential institutions rather than dwelling houses so is not normally considered to be subject to the Council's affordable housing policies. We have not pursued this further.
- 12.19 The sheltered housing is shown as viable on greenfield sites and would be able to bear 25% affordable housing as recommended above for mainstream housing.

Non-Residential Appraisal Results

- 12.20 When testing the non-residential development types, we have not run multiple sets of appraisals for different levels of policy requirement as the Council does not seek to impose layers of policy requirements on these types of development.
- 12.21 The results are reflective of the current market in the District and more widely. Office and industrial/distribution development are shown as being unviable, however this is not just a Breckland issue – a finding supported by the fact that such development is only being brought forward to a limited extent on a speculative basis by the development industry. Where development is coming forward, it tends to be from existing businesses for operational reasons – rather than to make a return through property development.
- 12.22 Further, the analysis in this report is carried out in line with the Harman Guidance and in the context of the NPPF and PPG. It assumes that development takes place for its own sake and is a goal in its own right. It assumes that a developer buys land, develops it and then disposes of it, in a series of steps with the sole aim of making a profit from the development. As set out in Chapters 2 and 3 above, the Guidance does not reflect the broad range of business models under which developers and landowners operate. Some developers have owned land for many years and are building a broad income stream over multiple properties over the long term. Such developers are able to release land for development at less than the arms-length value at which it may be released to third parties and take a long term view as to the direction of the market based on the prospects of an area and wider economic factors. Much of the development coming forward in Breckland is 'user led' being brought forward by businesses that will use the eventual space for operational uses, rather than for investment purposes.
- 12.23 Non-residential development is challenging in the current market, but it is improving. We would urge caution in relation to setting policy requirements for employment uses that would unduly impact on viability.
- 12.24 The test of soundness of the Plan goes beyond simply demonstrating that the cumulative impact of the Council's policies does not put employment uses at serious risk. As set out in

paragraph 174 of the NPPF, it should also 'facilitate development throughout the economic cycle'. The Council is doing much in this regard already, including:

- a. Working closely with the LEP to secure infrastructure funding to support employment uses (amongst other things).
- b. Recognising the importance of a well located and potentially flexible supply of employment land and continuing to work with stakeholders to bring forward employment land in appropriate locations.
- c. Working with the County Council to ensure that the infrastructure to support employment uses is given appropriate priority.

12.25 Supermarkets and retail warehouses are both shown as viable, on greenfield sites and brownfield sites, with the Residual Value exceeding the Viability Threshold by a substantial margin (indicating the ability to make developer contributions). The Plan supports the development of retail uses in the town centres and there are limited remaining opportunities within the town centre beyond those being currently pursued.

12.26 Other town centre retailing is shown as viable (by the shop typology that represents typical high street shops). This finding should be treated with caution as town centre development is most likely to be on land that is currently in a retail use and will have higher costs. In the current market, such development is unlikely to be viable and it is important to note that there are multiple empty premises in prime locations, and more in the locations around the periphery of the town centres.

12.27 The analysis includes hotel use. This is shown to be viable on greenfield and on brownfield land.

Conclusions

12.28 We recommend that the Council moves to a 25% affordable housing target across the whole District. Set at these levels, residential development is not put at serious risk by the cumulative impact of the Council's policies and would be able to bear modest developer contributions without threatening development. The ability to bear developer contributions is limited at higher rates of affordable housing.

12.29 Whilst some non-residential uses are not viable, they are not rendered unviable by the cumulative impact of the Council's policies, rather by the general market conditions. The employment uses (office and industrial), town centre retail and hotel uses are unlikely to be able to bear additional developer contributions, however supermarket and retail warehouse development are able to make significant contributions.

12.30 In the following chapter, we have set out the ability to bear CIL and discussed the issues around setting CIL.

13. Community Infrastructure Levy

- 13.1 This document sets out the methodology used, the key assumptions adopted, and the findings, and has been prepared as a first step towards assisting the Council with the development of CIL. If, following the consideration of this report, the Council decides to pursue CIL, it will be necessary to prepare a Preliminary Draft Charging Schedule (PDCS) and consult on this with the development industry and other interested parties. This process will include publishing the proposed rates, as well as the supporting evidence and rationale for the charges.
- 13.2 Following the consultation on the PDCS, the evidence will be updated as required and Council will prepare a Draft Charging Schedule (DCS) and consult on this again. Finally, the Council will consider the consultation responses and then submit a Draft Charging Schedule for independent examination by the Planning Inspectorate (or other appropriate examiner).
- 13.3 Viability alone does not determine the rates of CIL, but it is one of several factors that the Council may consider when setting CIL. In setting CIL there are three main elements that need to be brought together:
- a. Evidence of the Infrastructure Requirements
 - b. Viability Evidence
 - c. The Input of Stakeholders.
- 13.4 It is important to note that the recommendations made in this chapter are based on the recommended reduced 'with CIL' rates of affordable housing of 20% set out in Chapter 12 above. These revised rates of affordable housing have not been formally accepted by the Council so if different requirements are incorporated into the Local Plan, it would be necessary to revisit these recommendations. Higher levels of affordable housing would result in lower rates of CIL.
- 13.5 Outside this report the Council has assessed the infrastructure requirements of the area. The Council will draw on three principle sources of information to inform the decision-making process:
- a. The viability evidence set out in this report (and the earlier viability studies).
 - b. Information about the requirements for infrastructure and, in relation to the larger sites, what of that infrastructure can be funded under s106 bearing in mind CIL Regulations 122 and 123.
 - c. Projections of expected CIL receipts through consideration of the amount and types of development planned for and anticipated in different parts of the District.
- 13.6 In striking a balance between the differential rates of CIL, the Council needs to consider a range of factors including those set out below. Before considering these it is timely to note that an important principle of CIL is that the levy is set on the assumption that all other policy requirements (such as affordable housing, environmental standards and the requirements of

any Neighbourhood Plans) are satisfied first. CIL should be set on the assumption that the full affordable housing requirement is achieved.

Regulations and Guidance

- 13.7 CIL Regulation 14 (as amended) sets out the core principle for setting CIL:

In setting rates (including differential rates) in a charging schedule, a charging authority must strike an appropriate balance between— (a) the desirability of funding from CIL (in whole or in part) the actual and expected estimated total cost of infrastructure required to support the development of its area, taking into account other actual and expected sources of funding; and (b) the potential effects (taken as a whole) of the imposition of CIL on the economic viability of development across its area.....

- 13.8 Viability testing in the context of CIL concerns the ‘effects’ on development viability of the imposition of CIL. The Council has taken into account the importance of the provision of infrastructure on the ability of the Council to meet its objectives through development and deliver its Development Plan. The test that will be applied to the proposed rates of CIL are set out in the PPG, putting an emphasis on demonstrating how CIL will be used to deliver the infrastructure required to support the Plan.

The levy is expected to have a positive economic effect on development across a local plan area. When deciding the levy rates, an appropriate balance must be struck between additional investment to support development and the potential effect on the viability of developments.

This balance is at the centre of the charge-setting process. In meeting the regulatory requirements (see Regulation 14(1)), charging authorities should be able to show and explain how their proposed levy rate (or rates) will contribute towards the implementation of their relevant plan and support development across their area.

As set out in the National Planning Policy Framework in England (paragraphs 173 – 177), the sites and the scale of development identified in the plan should not be subject to such a scale of obligations and policy burdens that their ability to be developed viably is threatened. The same principle applies in Wales.

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- 13.9 The test is whether the sites and the scale of development identified in the Plan are subject to such a scale of obligations and policy burdens (when considered together) that their ability to be developed viably is threatened by CIL. The viability evidence has considered the full range of the Council’s policy requirements. The specific test is whether CIL threatens the Development Plan as a whole – it is important to note that the CIL Regulation 14 is clear that the purpose of the viability testing is to establish ‘*the potential effects (taken as a whole) of the imposition of CIL on the economic viability of development across its area*’ rather than on specific sites.

Differential Rates

- 13.10 CIL Regulation 13 gives the flexibility to charge variable rates by zone, development type and size, however there has been some uncertainty around the charging of differential rates.

- 13.11 In this regard it is important that definitions are clear, We recommend that the Council uses the following definitions⁴³:

Supermarkets are shopping destinations in their own right where weekly food shopping needs are met and which can also include non-food floorspace as part of the overall mix. The majority of custom at supermarkets arrives by car, using the large adjacent car parks provided.

Retail warehouses – are large stores specialising in the sale of comparison goods (such as carpets, furniture, and electrical goods) DIY items and other ranges of goods catering mainly for car borne customers.

Charging Zones

- 13.12 During the early phases of this project, we considered the setting of site specific rates for the Attleborough Strategic Site. The advice in this report is based on the estimate of the strategic infrastructure and mitigation costs of £44,200,000. Should the final costs be significantly different to this amount it will be necessary to revisit this advice. (If they are lower viability would be improved, but it is important to note if they are higher the site may not be deliverable so may not be taken forward – possibly making a separate CIL zone unnecessary).

New Regulations and Guidance

- 13.13 This Viability Study has been prepared in line with the current CIL Guidance and the CIL Regulations, best practice, and the various other sources of relevant Guidance. At the time of this report the Government is expected to publish a new housing White Paper and the results of the CIL Review. These may result in changes to the CIL Regulations and/or CIL Guidance. It may be necessary to revisit the CIL setting process in the light of the changes.

CIL v s106

- 13.14 In Chapter 2 above, we have set out the restrictions on future use of s106 agreements. In the modelling in this report we have assumed a s106 payment of £1,000 /unit across all sites. We have assumed that the Attleborough Strategic Extension will bear its own costs under s106.

Infrastructure Delivery

- 13.15 Under the pre-April 2015 s106 regime, the delivery of site specific infrastructure largely fell to the developer of a site. If improvements to the infrastructure were required, then normally it was for the developer to procure and construct those items – albeit under the supervision of the relevant authority. The exception to this was in relation to education and public open space, where some councils have developed tariff systems for contributions to be made into a central ‘pot’ which was then spent across a general area. The use of s106 agreements to

⁴³ As approved by Sarah Housden sitting as an Independent CIL Examiner, in her report following her examination of the South Lakeland District Council CIL Charging Schedule (20th March 2015).

deliver infrastructure and mitigation measures is now limited through CIL Regulations 122 and 123.

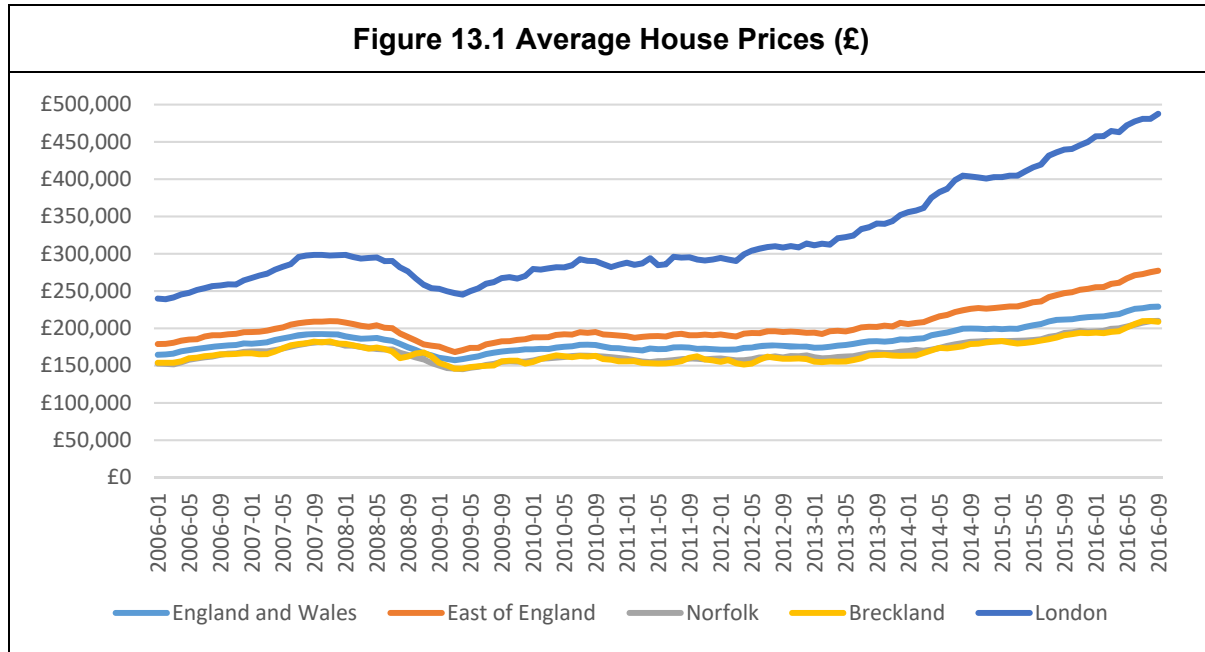
- 13.16 The advantage of the earlier system was that, to a large extent, the developer had control of the process and could carry out (directly or indirectly) the works required to enable a scheme to come forward. By way of an example, these may be to provide a new roundabout and upgrade a stretch of road, and on a very big scheme provide community buildings such as a school. Under s106, the developer carries much of the financial and development risk associated with the process.
- 13.17 If the Council moves to a system whereby CIL is set at the upper limit of viability, it is likely that the delivery of these infrastructure items will fall to the Council. The Council will need to consider the practicalities of this. Does it want to take responsibility for delivering infrastructure that is currently delivered by developers under the s106 regime, and if so, how it will manage and fund it? If the Council does not have a mechanism in place (that may involve borrowing monies), the Development Plan could be put at risk as consented schemes may not be able to proceed.
- 13.18 As part of the process of working towards getting CIL in place, the Council has made an assessment of the infrastructure required to support new development. An important part of striking the balance as to what level of CIL to charge, may be around the nature of infrastructure and how it is to be delivered.

Developers' Comments

- 13.19 An important part of the process of preparing this report has been engagement with the development industry. In due course the Council will consult further at both the PDCS and DCS stages. It will be necessary to take the views of the industry into account.

Uncertain Market

- 13.20 Chapter 4 above includes a commentary on the property markets. It was noted that the current direction and state of the housing market has improved markedly over the last few years. The figure below shows that prices in Breckland have seen a recovery since the bottom of the market in mid-2008, but the direction of the market is uncertain.



Source: Land Registry (November 2016)

13.21 Whilst the housing market has seen a recovery and there is considerable optimism in the non-residential sectors, there remain a number of uncertainties around the UK's relationship with Europe and the wider world economies. It is therefore appropriate to take a cautious approach when setting CIL and ensure that the cumulative impact of policies does not result in a total policy burden that is close to the limits of viability.

13.22 Sensitivity testing has been carried out and is set out in the latter parts of Chapter 10 above. A reduction in house prices or an increase in build costs would result in a tightening of viability, however the Council can have confidence that CIL would not prejudice the Plan.

Neighbouring Authorities

13.23 The rates of CIL introduced by neighbouring local authorities are going to be a material factor when the Council comes to set its rates of CIL. A very high rate may be viable, however if a neighbouring authority has set a low rate, then the Development Plan could be put at risk as developers may prefer to develop in an area with a lower rate of CIL. Limited weight should be given to those not adopted.

North Norfolk

13.24 No current plans.

Greater Norwich (Broadland, Norwich and South Norfolk)

13.25 Broadland - Adopted May 2013

| Type of development | Zone | Charge £/m ² |
|-----------------------|--------------------|-------------------------|
| Residential dwellings | Zone A | £75 |
| | Zone B | £50 |
| Retail | Large Supermarkets | £135 |
| | Other Retail | £25 |
| C2, C2A D1 | | £0 |
| B1, B2, B8, C1 | | £5 |

Source: http://www.broadland.gov.uk/PDF/charging_schedule_2016.pdf

13.26 Norwich City Council - Adopted June 2013

| Type of development | Zone | Charge £/m ² |
|-----------------------|--------------------|-------------------------|
| Residential dwellings | C3 and C4 | £75 |
| | Flats | £65 |
| Retail | Large Supermarkets | £135 |
| | Other Retail | £25 |
| C2, C2A D1 | | £0 |
| B1, B2, B8, C1 | | £5 |

Source:

http://www.norwich.gov.uk/download/downloads/id/1982/cil_charging_schedule_norwich.pdf
http://www.broadland.gov.uk/PDF/charging_schedule_2016.pdf

13.27 South Norfolk - Adopted February 2014

| Type of development | Zone | Charge £/m ² |
|-----------------------|--------------------|-------------------------|
| Residential dwellings | Zone A | £75 |
| | Zone B | £50 |
| Retail | Large Supermarkets | £135 |
| | Other Retail | £25 |
| C2, C2A D1 | | £0 |
| B1, B2, B8, C1 | | £5 |

Source: http://www.south-norfolk.gov.uk/planning/media/Charging_schedule_updated.pdf

Mid Suffolk

13.28 Approved January 2016.

| Type of development | Zone | Charge £/m ² |
|-----------------------|-----------------|-------------------------|
| Residential dwellings | 1-14 units Low | £75 |
| | 15+ Units Low | £50 |
| | High | £115 |
| | Strategic Sites | £0 |
| Retail | Convenience | £100 |
| All Other Uses | | £0 |

Source: <http://www.midsuffolk.gov.uk/assets/UploadsMSDC/Economy/CIL/MSDC-Charging-Schedule-11-Apr-2016.docx.pdf>

Forest Heath

13.29 Not being pursued.

Kings Lynn and West Norfolk

13.30 Due to be adopted on 15th February 2017.

| Type of development | Zone | Charge £/m ² |
|-----------------------|-----------------------------------|-------------------------|
| Residential dwellings | North East and East | £60 |
| | South and West | £40 |
| | Strategic Sites | £0 |
| | Sheltered and Retirement | £0 |
| Retail | Supermarkets and Retail warehouse | £100 |
| | Other retail | £0 |
| All Other Uses | | £0 |

Source: https://www.west-norfolk.gov.uk/info/20079/planning_policy/44/community_infrastructure_levy_cil

S106 History

13.31 The Council has a mechanism for collecting contributions under the s106 system. This evidence will be presented by the Council, outside of this report.

Costs of Infrastructure and Sources of Funding

13.32 The Council is establishing the requirement for infrastructure to support new development and the costs of providing this. It will be necessary to consider the amounts of funding that may or may not be available from other sources. We understand that the Council expects to have a funding gap, that is to say the cost of providing the infrastructure is more than the identified funding.

13.33 When the Council strikes the balance, and sets the levels of CIL, the amount of funding required will be a material consideration as it may be that the delivery of the Plan is threatened

in the absence of CIL to pay for infrastructure. However, it should be stressed that CIL should be set with regard to the effect of CIL on development viability. There is no expectation that CIL should pay for all of the infrastructure requirements in an area. There are a range of other sources, that are taken into account. The Council will need to consider the total amount of money that may be received through the consequence of development; from CIL, from s106 payments, and from the New Homes Bonus, when striking the balance as to its level of CIL.

- 13.34 It is best practice that the 123 List is prepared and set out at the time of the Consultation on the PDCS. We recommend that the Council sets out those items of infrastructure that are vital to the delivery of the Development Plan in a draft 123 List, and consults stakeholders on its content. In this regard the Council should set out the other available sources of funding, the role CIL will play, and how these items of infrastructure will enable the Plan to be delivered.
- 13.35 When setting out the costs and other sources of funding, the Council will need to consider the amount that can be retained to cover the cost of administering CIL (5%) and the amount to be passed to the local neighbourhood (see below) under the localism provisions as these will substantially reduce the monies available.

| | |
|---|---|
| Parish Council and a Neighbourhood Plan = 25% uncapped paid to Parish | Parish Council but no Neighbourhood Plan = 15% capped at £100/dwelling paid to Parish |
| No Parish Council but a Neighbourhood Plan = 25% uncapped - Local Authority consults with community | No Parish Council and no Neighbourhood Plan = 15% capped at £100/dwelling - Local Authority consults with community |

Instalment Policy

- 13.36 The CIL Guidance sets out:

Regulation 70 (as amended by the 2012 and 2013 Regulations) provides for payment by instalment where an instalment policy is in place. Where no instalment policy is in place, payment is due in full at the end of 60 days after development commenced (see Regulation 7, and section 56(4) of the Town and Country Planning Act 1990, for the definition of 'commencement of development').

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- 13.37 If an Instalment Policy is not adopted, then payment is due on full at the end of 60 days after commencement. To require payment, particularly on large schemes in line with the above, could have a dramatic and serious impact on the delivery of projects. It is our firm recommendation that the Council introduces an Instalment Policy. Not to do so could put the Development Plan at serious risk.
- 13.38 The modelling in this study is on the basis that the Council does introduce an Instalment Policy that enables CIL to be paid, through the life of a project, in equal instalments. There are a range of alternative instalment policy structures that could be adopted such as the one set out below as an example. In any event any instalment policy should have a provision whereby, in all cases, the full balance is payable on occupation/opening of the development if this is earlier than the instalment dates set out in the table.

Table 13.1 Potential Instalment Policy

| CIL in £ | Number of Instalments | Total Timescale for Instalments | Payment Amounts | Payment Periods |
|--------------------------|-----------------------|---------------------------------|-----------------|-----------------------------|
| up to £6,000 | 2 | 270 days (9 months) | 10% | 60 days from commencement |
| | | | 90% | 270 days from commencement |
| £6,001 to £30,000 | 3 | 365 days (1 year) | 10% | 60 days from commencement |
| | | | 45% | 270 days from commencement |
| | | | 45% | 365 days from commencement |
| £30,001 to £150,000 | 3 | 548 days (18 months) | 10% | 60 days from commencement |
| | | | 45% | 365 days from commencement |
| | | | 45% | 548 days from commencement |
| £150,001 to £300,000 | 4 | 730 days (2 years) | 10% | 60 days from commencement |
| | | | 30% | 365 days from commencement |
| | | | 30% | 548 days from commencement |
| | | | 30% | 730 days from commencement |
| £300,001 to £600,000 | 5 | 1095 days (3 years) | 10% | 60 days from commencement |
| | | | 23% | 365 days from commencement |
| | | | 23% | 548 days from commencement |
| | | | 23% | 730 days from commencement |
| | | | 21% | 1095 days from commencement |
| £600,001 to £1,200,000 | 6 | 1460 days (4 years) | 10% | 60 days from commencement |
| | | | 18% | 365 days from commencement |
| | | | 18% | 548 days from commencement |
| | | | 18% | 730 days from commencement |
| | | | 18% | 1095 days from commencement |
| | | | 18% | 1460 days from commencement |
| £1,200,001 to £1,800,000 | 7 | 1825 days (5 years) | 10% | 60 days from commencement |
| | | | 15% | 365 days from commencement |
| | | | 15% | 548 days from commencement |
| | | | 15% | 730 days from commencement |
| | | | 15% | 1095 days from commencement |
| | | | 15% | 1460 days from commencement |
| | | | 15% | 1825 days from commencement |
| £1,800,001 and over | 8 | 2190 days (6 years) | 10% | 60 days from commencement |
| | | | 13% | 365 days from commencement |
| | | | 13% | 548 days from commencement |
| | | | 13% | 730 days from commencement |
| | | | 13% | 1095 days from commencement |
| | | | 13% | 1460 days from commencement |
| | | | 13% | 1825 days from commencement |
| | | | 12% | 2190 days from commencement |

Source: HDH 2016

Viability Evidence – Rates and Zones

- 13.39 In considering CIL in this report we have based the assessment on the Council's planning policies as set out in the emerging Local Plan. This is an evolving document and a number of policy areas are yet to be finalised. As the Council continues through the plan-making process it will be necessary to ensure that the advice in relation to CIL remains appropriate, relative to the Council's wider policy requirements.
- 13.40 The viability analysis has been carried out in line with the requirements of the NPPF, CIL Regulations and PPG (which includes the CIL Guidance). This is a prescriptive process that is aiming to understand development viability in the plan-making / CIL-setting context. It is a high-level process that does not look at the deliverability of individual sites or any particular developers' business model or methodology.
- 13.41 A number of development sites (residential and non-residential) have been modelled and from this the impact of CIL is inferred. These modelled sites are based on the sites that are anticipated to come forward under the new Local Plan.
- 13.42 This study uses the Residual Value methodology as set out in the Harman Guidance. This assesses the impact of introducing CIL in the context of meeting all the Council's other policy requirements. Using evidence of local house prices and non-residential values, local development costs and assumptions about the availability of development finance, developer's profits and the general characteristics of development in the Breckland area, an assessment is made of the amount by which land values may be depressed by the Levy and whether that is sufficient to deter landowners from making their land available for development.
- 13.43 CIL may be set for different development types and by different areas – although it is necessary to keep any charging schedule simple.

A Cautious Approach

- 13.44 The analysis is based on the recommendations made in this chapter and are based on the recommended reduced affordable housing target of 20%. This rate of affordable housing have not been accepted by the Council, so if different requirements are incorporated into the Local Plan, it would be necessary to revisit these recommendations. Higher levels of affordable housing would result in lower rates of CIL.

Evidence

- 13.45 We have drawn on the viability evidence set out in Chapters 10 and 11 above. This evidence has been prepared in line with the viability sections of the PPG, with the Harman Guidance and the RICS Guidance and having taken the comments of consultees into account. It is therefore an appropriate evidence base for the setting of CIL.
- 13.46 In this chapter we have taken the recommended rates of affordable housing and run further appraisals with a range of levels of CIL. It is important to note that in the analysis earlier in this report, it was assumed that the developer contributions were charged on all units (market

and affordable). In the following analysis the rates of CIL are only applied to the market housing and are calculated on a £/m² basis.

The Potential for CIL

- 13.47 In Chapter 3 above we set out the principle of Additional Profit. Additional Profit is the amount of profit over and above the normal profit made by the developers having purchased the land, developed the site and sold the units (including provision of any affordable housing that is required).
- 13.48 The following tables show the additional profit. This is the amount over and above the viability threshold, having provided the full recommended requirements. The appraisals for the Attleborough site includes the strategic infrastructure and mitigation costs of £44,200,000, and for the other modelled sites a £1,000/unit s106 contribution:

| Table 13.2 Additional Profit (20% Affordable Housing) | | | | |
|--|-----------------------|-----------------|-------------------|------------------|
| | | | Additional Profit | |
| | | | £ site | £/m ² |
| Site 1 | Attleborough SUE | Attleborough | -46,502,978 | -303 |
| Site 2 | Large Green 300s | Main Settlement | 1,442,445 | 61 |
| Site 3 | Large Green 300 | Elsewhere | 5,296,669 | 224 |
| Site 4 | Large Green 150s | Main Settlement | 947,480 | 80 |
| Site 5 | Large Green 150 | Elsewhere | 2,397,567 | 204 |
| Site 6 | Medium Green HD75s | Main Settlement | 158,037 | 27 |
| Site 7 | Medium Green HD75 | Elsewhere | 1,083,705 | 185 |
| Site 8 | Medium Green LD75s | Main Settlement | -66,236 | -11 |
| Site 9 | Medium Green LD75 | Elsewhere | 859,431 | 147 |
| Site 10 | Medium Green HD30s | Main Settlement | 642,501 | 272 |
| Site 11 | Medium Green HD30 | Elsewhere | 1,015,684 | 430 |
| Site 12 | Medium Green LD30s | Main Settlement | 550,319 | 233 |
| Site 13 | Medium Green LD30 | Elsewhere | 923,503 | 391 |
| Site 14 | Medium Green 11s | Main Settlement | 188,781 | 224 |
| Site 15 | Medium Green 11 | Elsewhere | 321,704 | 383 |
| Site 16 | Small Green 6s | Main Settlement | 57,685 | 260 |
| Site 17 | Small Green 6 | Elsewhere | 146,923 | 410 |
| Site 18 | Small Green 3s | Main Settlement | 19,849 | 64 |
| Site 19 | Small Green 3 | Elsewhere | 66,384 | 213 |
| Site 20 | Large Brownfield 100s | Main Settlement | -1,223,580 | -156 |
| Site 21 | Large Brownfield 100 | Elsewhere | 14,685 | 2 |
| Site 22 | Medium Brownfield 15s | Main Settlement | 86,477 | 77 |
| Site 23 | Medium Brownfield 15 | Elsewhere | 264,745 | 235 |
| Site 24 | Small Brownfield | Main Settlement | -38,838 | -137 |
| Site 25 | Small Brownfield | Elsewhere | 3,508 | 12 |

Source: Local Plan Viability Assessment, January 2017

13.49 The additional profit varies considerably on these sites. When the additional profit is considered across the modelled sites, it can be seen that there is capacity to introduce CIL. The following appraisals incorporate CIL at a range of levels:

Table 13.3 Residual Value compared with Viability Thresholds
Affordable – 20% - range of CIL Contributions

| | | £/m2 | Green | Alternative Use Value | Viability Threshold | Residual Value | | | | | | | | | | |
|---------|-----------------------|-----------------|-------|-----------------------|---------------------|----------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| | | | | | | £0 | £10 | £20 | £30 | £40 | £50 | £60 | £70 | £80 | £90 | £100 |
| Site 1 | Attleborough SUE | | Green | 25,000 | 330,000 | 30,485 | 19,143 | 7,801 | -3,770 | -15,709 | -27,933 | -40,156 | -52,380 | -64,604 | -76,970 | -89,559 |
| Site 2 | Large Green 300s | Main Settlement | Green | 25,000 | 330,000 | 412,891 | 398,128 | 383,364 | 368,601 | 353,838 | 339,075 | 324,312 | 309,549 | 294,785 | 280,022 | 265,259 |
| Site 3 | Large Green 300 | Elsewhere | Green | 25,000 | 330,000 | 632,236 | 617,761 | 603,286 | 588,811 | 574,336 | 559,861 | 545,385 | 530,910 | 516,435 | 501,960 | 486,744 |
| Site 4 | Large Green 150s | Main Settlement | Green | 25,000 | 330,000 | 358,874 | 343,338 | 327,802 | 312,265 | 296,729 | 281,193 | 265,657 | 250,120 | 234,584 | 219,048 | 203,512 |
| Site 5 | Large Green 150 | Elsewhere | Green | 25,000 | 330,000 | 585,165 | 569,629 | 554,092 | 538,556 | 523,020 | 507,484 | 491,947 | 476,411 | 460,875 | 445,339 | 429,802 |
| Site 6 | Medium Green HD75s | Main Settlement | Green | 25,000 | 330,000 | 368,514 | 353,082 | 337,650 | 322,217 | 306,785 | 291,353 | 275,920 | 260,488 | 245,056 | 229,624 | 214,191 |
| Site 7 | Medium Green HD75 | Elsewhere | Green | 25,000 | 330,000 | 595,521 | 580,089 | 564,657 | 549,224 | 533,792 | 518,360 | 502,927 | 487,495 | 472,063 | 456,631 | 441,198 |
| Site 8 | Medium Green LD76s | Main Settlement | Green | 25,000 | 330,000 | 315,868 | 302,642 | 289,414 | 276,186 | 262,958 | 249,731 | 236,503 | 223,276 | 210,048 | 196,820 | 183,593 |
| Site 9 | Medium Green LD75 | Elsewhere | Green | 25,000 | 330,000 | 510,447 | 497,219 | 483,991 | 470,764 | 457,536 | 444,308 | 431,081 | 417,853 | 404,625 | 391,398 | 378,170 |
| Site 10 | Medium Green HD30s | Main Settlement | Green | 25,000 | 330,000 | 789,733 | 771,535 | 753,337 | 735,139 | 716,942 | 698,744 | 680,546 | 662,349 | 644,151 | 625,953 | 607,756 |
| Site 11 | Medium Green HD30 | Elsewhere | Green | 25,000 | 330,000 | 1,056,924 | 1,038,726 | 1,020,528 | 1,002,331 | 984,133 | 965,935 | 947,738 | 929,540 | 911,342 | 893,144 | 874,947 |
| Site 12 | Medium Green LD30s | Main Settlement | Green | 25,000 | 330,000 | 658,110 | 642,946 | 627,781 | 612,616 | 597,451 | 582,287 | 567,122 | 551,957 | 536,792 | 521,628 | 506,463 |
| Site 13 | Medium Green LD30 | Elsewhere | Green | 25,000 | 330,000 | 880,770 | 865,605 | 850,440 | 835,276 | 820,111 | 804,946 | 789,781 | 774,617 | 759,452 | 744,287 | 729,122 |
| Site 14 | Medium Green 11s | Main Settlement | Green | 25,000 | 330,000 | 672,437 | 656,273 | 640,109 | 623,945 | 607,781 | 591,616 | 575,452 | 559,288 | 543,124 | 526,960 | 510,796 |
| Site 15 | Medium Green 11 | Elsewhere | Green | 25,000 | 330,000 | 910,362 | 894,198 | 878,034 | 861,870 | 845,706 | 829,542 | 813,378 | 797,214 | 781,050 | 764,886 | 748,722 |
| Site 16 | Small Green 6s | Main Settlement | Green | 50,000 | 360,000 | 1,321,011 | 1,281,742 | 1,242,474 | 1,203,205 | 1,163,937 | 1,124,668 | 1,085,399 | 1,046,131 | 1,006,862 | 966,955 | 928,913 |
| Site 17 | Small Green 6 | Elsewhere | Green | 50,000 | 360,000 | 1,953,186 | 1,825,024 | 1,786,861 | 1,748,699 | 1,710,536 | 1,672,374 | 1,633,211 | 1,594,048 | 1,554,886 | 1,515,723 | 1,476,560 |
| Site 18 | Small Green 3s | Main Settlement | Green | 50,000 | 360,000 | 549,897 | 517,857 | 485,817 | 453,777 | 421,736 | 389,696 | 357,656 | 325,616 | 293,576 | 261,536 | 229,496 |
| Site 19 | Small Green 3s | Elsewhere | Green | 50,000 | 360,000 | 996,005 | 963,965 | 931,925 | 899,885 | 867,845 | 835,804 | 803,764 | 771,724 | 739,684 | 707,644 | 675,604 |
| Site 20 | Large Brownfield 100s | Main Settlement | Brown | 370,000 | 444,000 | 139,451 | 118,475 | 97,499 | 76,523 | 55,547 | 34,571 | 13,595 | -7,381 | -28,357 | -49,333 | -70,309 |
| Site 21 | Large Brownfield 100 | Elsewhere | Brown | 370,000 | 444,000 | 447,323 | 426,347 | 405,371 | 384,395 | 363,419 | 342,443 | 321,467 | 300,491 | 279,515 | 258,539 | 237,563 |
| Site 22 | Medium Brownfield 15 | Main Settlement | Brown | 370,000 | 444,000 | 603,233 | 581,106 | 558,979 | 536,852 | 514,724 | 492,597 | 469,470 | 446,343 | 423,216 | 400,089 | 376,962 |
| Site 23 | Medium Brownfield 15 | Elsewhere | Brown | 370,000 | 444,000 | 928,976 | 906,849 | 884,722 | 862,595 | 840,467 | 818,340 | 796,213 | 774,086 | 751,959 | 729,831 | 707,704 |
| Site 24 | Small Brownfield | Main Settlement | Brown | 370,000 | 444,000 | -52,921 | -91,795 | -130,669 | -169,543 | -208,416 | -247,290 | -286,164 | -325,038 | -363,912 | -402,786 | -441,660 |
| Site 25 | Small Brownfield | Elsewhere | Brown | 370,000 | 444,000 | 488,338 | 449,464 | 410,590 | 371,716 | 332,842 | 293,968 | 255,094 | 216,220 | 177,346 | 138,472 | 99,598 |

Source: Local Plan Viability Assessment, January 2017



- 13.50 Most sites have capacity to bear over £50/m² or so. At this level the Residual Values for the modelled sites are well in excess of the viability threshold, creating a significant cushion and demonstrating that CIL would not be set at the limits of viability.
- 13.51 The main exception to this is the Attleborough Site, although it is important to note that this site is modelled with the £44,200,000 strategic infrastructure and mitigation costs. It is recommended that the Attleborough site is zero rated for CIL.
- 13.52 The other sites fall into three groups, the larger sites adjacent to the main settlements, the brownfield sites and the remaining sites.
- 13.53 The larger greenfield sites adjacent to the main settlements are viable at 20% affordable housing but the cushion or buffer between the Residual Value and Viability Threshold is limited. On this basis a zero rate of CIL is recommended.
- 13.54 Of the 6 brownfield typologies the small and the large sites have very limited capacity for CIL. The typology based on 15 units is shown as viable, however this represents a very small element of future development. A zero rate of CIL is recommended on brownfield sites.
- 13.55 This leaves the larger greenfield sites not adjacent to the main settlements and the smaller sites greenfield sites across the whole area. At £50/m² these are shown as viable and there is a significant cushion between the Residual Value and the Viability Threshold.

CIL as a proportion of Land Value and Gross Development Value

- 13.56 To further inform the CIL rate setting process, we have calculated CIL as a proportion of the Residual Value and the Gross Development Value.
- 13.57 CIL as the proportion of the Residual Value, in approximate terms, represents the percentage fall in land value that a landowner may receive. As set out in the Local Plan Viability Study, it is inevitable that CIL will depress land prices. This is recognised in the RICS Guidance and was considered at the Greater Norwich CIL examination⁴⁴. In Greater Norwich it was suggested that landowners may accept a 25% fall in land prices following the introduction of CIL saying:

22. Thirdly the work done by the Councils to demonstrate what funds are likely to be available for CIL (Appendix 1 of the Note following Day 1) relies on the full 25% of the benchmark land value being available for the CIL "pot". While this may sometimes be the case it is unlikely that it will always apply. Even if some landowners may be prepared to accept less than 75% of the benchmark value, the 25% figure should be treated as a maximum and not an average. Using 25% to try to establish what the theoretical maximum amount in a CIL "pot" may be is reasonable, but when thinking about setting a CIL

⁴⁴ Greater Norwich Development Partnership – for Broadland District Council, Norwich City Council and South Norfolk Council. by Keith Holland BA (Hons) Dip TP, MRTPI ARICS Date: 4 December 2012

charge in the real world it would be prudent to treat it as a maximum that will only apply on some occasions in some circumstances.

13.58 It is important to note that a wide ranging debate took place at that CIL Examination and on the specific local circumstances. It would however be prudent to set CIL at a rate that does not result in a fall in land prices of greater than 25% or so. The following tables show CIL, at a range of rates, as a percentage of the Residual Value.

Table 13.4 CIL as Percentage of Residual Value

| | | £/m ² | £0 | £10 | £20 | £30 | £40 | £50 | £60 | £70 | £80 | £90 | £100 | |
|---------|-----------------------|------------------|-------|-------|---------|---------|-----------|----------|----------|----------|-----------|----------|----------|----------|
| Site 1 | Attleborough SUE | Attleborough | Green | 0.00% | 86.53% | 424.67% | -1318.18% | -421.78% | -296.50% | -247.50% | -221.36% | -205.12% | -193.68% | -184.95% |
| Site 2 | Large Green 300s | Main Settlement | Green | 0.00% | 4.15% | 8.62% | 13.45% | 18.68% | 24.37% | 30.58% | 37.38% | 44.85% | 53.12% | 62.31% |
| Site 3 | Large Green 300 | Elsewhere | Green | 0.00% | 2.68% | 5.48% | 8.42% | 11.51% | 14.76% | 18.18% | 21.79% | 25.61% | 29.66% | 33.96% |
| Site 4 | Large Green 150s | Main Settlement | Green | 0.00% | 4.80% | 10.06% | 15.85% | 22.23% | 29.33% | 37.25% | 46.16% | 56.25% | 67.76% | 81.04% |
| Site 5 | Large Green 150 | Elsewhere | Green | 0.00% | 2.90% | 5.95% | 9.19% | 12.61% | 16.25% | 20.12% | 24.23% | 28.63% | 33.33% | 38.37% |
| Site 6 | Medium Green HD75s | Main Settlement | Green | 0.00% | 4.60% | 9.63% | 15.14% | 21.20% | 27.90% | 35.35% | 43.69% | 53.08% | 63.72% | 75.91% |
| Site 7 | Medium Green HD75 | Elsewhere | Green | 0.00% | 2.80% | 5.76% | 8.88% | 12.18% | 15.68% | 19.40% | 23.35% | 27.55% | 32.04% | 36.85% |
| Site 8 | Medium Green LD75s | Main Settlement | Green | 0.00% | 4.60% | 9.63% | 15.14% | 21.20% | 27.90% | 35.35% | 43.69% | 53.08% | 63.72% | 75.91% |
| Site 9 | Medium Green LD75 | Elsewhere | Green | 0.00% | 2.80% | 5.76% | 8.88% | 12.18% | 15.68% | 19.40% | 23.35% | 27.55% | 32.04% | 36.85% |
| Site 10 | Medium Green HD30s | Main Settlement | Green | 0.00% | 2.45% | 5.01% | 7.71% | 10.54% | 13.51% | 16.65% | 19.96% | 23.45% | 27.15% | 31.07% |
| Site 11 | Medium Green HD30 | Elsewhere | Green | 0.00% | 1.82% | 3.70% | 5.65% | 7.68% | 9.77% | 11.95% | 14.22% | 16.58% | 19.03% | 21.58% |
| Site 12 | Medium Green LD30s | Main Settlement | Green | 0.00% | 2.45% | 5.01% | 7.71% | 10.54% | 13.51% | 16.65% | 19.96% | 23.45% | 27.15% | 31.07% |
| Site 13 | Medium Green LD30 | Elsewhere | Green | 0.00% | 1.82% | 3.70% | 5.65% | 7.68% | 9.77% | 11.95% | 14.22% | 16.58% | 19.03% | 21.58% |
| Site 14 | Medium Green 11s | Main Settlement | Green | 0.00% | 2.56% | 5.26% | 8.09% | 11.07% | 14.22% | 17.54% | 21.05% | 24.78% | 28.73% | 32.93% |
| Site 15 | Medium Green 11 | Elsewhere | Green | 0.00% | 1.88% | 3.83% | 5.85% | 7.96% | 10.14% | 12.41% | 14.77% | 17.23% | 19.79% | 22.47% |
| Site 16 | Small Green 6s | Main Settlement | Green | 0.00% | 3.09% | 6.37% | 9.87% | 13.61% | 17.61% | 21.89% | 26.50% | 31.46% | 36.86% | 42.72% |
| Site 17 | Small Green 6 | Elsewhere | Green | 0.00% | 2.17% | 4.43% | 6.79% | 9.26% | 11.84% | 14.55% | 17.39% | 20.38% | 23.52% | 26.83% |
| Site 18 | Small Green 3s | Main Settlement | Green | 0.00% | 6.01% | 12.80% | 20.56% | 29.50% | 39.90% | 52.17% | 66.86% | 84.75% | 107.02% | 136.51% |
| Site 19 | Small Green 3 | Elsewhere | Green | 0.00% | 3.23% | 6.67% | 10.37% | 14.33% | 18.60% | 23.22% | 28.21% | 33.64% | 39.55% | 46.03% |
| Site 20 | Large Brownfield 100s | Main Settlement | Brown | 0.00% | 18.37% | 44.64% | 85.32% | 157.87% | 325.81% | 1146.46% | -1434.65% | -533.62% | -358.50% | -283.95% |
| Site 21 | Large Brownfield 100 | Elsewhere | Brown | 0.00% | 5.10% | 10.74% | 16.99% | 23.95% | 31.78% | 40.62% | 50.70% | 62.29% | 75.76% | 91.61% |
| Site 22 | Medium Brownfield 15 | Main Settlement | Brown | 0.00% | 3.88% | 8.06% | 12.59% | 17.51% | 22.88% | 28.79% | 35.30% | 42.51% | 50.54% | 59.53% |
| Site 23 | Medium Brownfield 15 | Elsewhere | Brown | 0.00% | 2.49% | 5.09% | 7.84% | 10.73% | 13.77% | 16.98% | 20.38% | 23.98% | 27.79% | 31.84% |
| Site 24 | Small Brownfield | Main Settlement | Brown | 0.00% | -41.11% | -57.75% | -66.77% | -72.42% | -76.29% | -79.12% | -81.26% | -82.95% | -84.31% | -85.44% |
| Site 25 | Small Brownfield | Elsewhere | Brown | 0.00% | 8.40% | 18.38% | 30.45% | 45.35% | 64.18% | 88.75% | 122.16% | 170.21% | 245.25% | 378.85% |

Source: Local Plan Viability Assessment, January 2017



- 13.59 The suggested rate of £50/m² on the larger greenfield sites not adjacent to the main settlements and the smaller sites greenfield sites across the whole area would be appropriate.
- 13.60 Plan-wide viability testing is not an exact science. The process is based on high level modelling and assumptions and development costs and assumptions. The process adopted by many developers is similar, hence the use of contingency sums, the competitive return assumptions and the generally cautious approach. In the following tables we have set out CIL, at a range of rates, as a proportion of the Gross Development Value. Generally we would advise that CIL should be less than 5% or so of GDV.

Table 13.5 CIL as Percentage of GDV

| | | | £/m ² | £0 | £10 | £20 | £30 | £40 | £50 | £60 | £70 | £80 | £90 | £100 |
|---------|-----------------------|-----------------|------------------|--------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Site 1 | Attleborough SUE | Attleborough | Green | Agricultural | 0.00% | 0.40% | 1.19% | 1.59% | 1.98% | 2.38% | 2.78% | 3.17% | 3.57% | 3.97% |
| Site 2 | Large Green 300s | Main Settlement | Green | Agricultural | 0.00% | 0.40% | 0.79% | 1.19% | 1.59% | 1.98% | 2.38% | 2.78% | 3.17% | 3.57% |
| Site 3 | Large Green 300 | Elsewhere | Green | Agricultural | 0.00% | 0.37% | 0.73% | 1.10% | 1.46% | 1.83% | 2.20% | 2.56% | 2.93% | 3.30% |
| Site 4 | Large Green 150s | Main Settlement | Green | Agricultural | 0.00% | 0.40% | 0.79% | 1.19% | 1.59% | 1.99% | 2.38% | 2.78% | 3.18% | 3.57% |
| Site 5 | Large Green 150 | Elsewhere | Green | Agricultural | 0.00% | 0.37% | 0.73% | 1.10% | 1.47% | 1.83% | 2.20% | 2.57% | 2.93% | 3.30% |
| Site 6 | Medium Green HD75s | Main Settlement | Green | Agricultural | 0.00% | 0.40% | 0.79% | 1.19% | 1.58% | 1.98% | 2.38% | 2.77% | 3.17% | 3.56% |
| Site 7 | Medium Green HD75 | Elsewhere | Green | Agricultural | 0.00% | 0.37% | 0.73% | 1.10% | 1.46% | 1.83% | 2.20% | 2.56% | 2.92% | 3.29% |
| Site 8 | Medium Green LD75s | Main Settlement | Green | Agricultural | 0.00% | 0.40% | 0.79% | 1.19% | 1.58% | 1.98% | 2.38% | 2.77% | 3.17% | 3.56% |
| Site 9 | Medium Green LD75 | Elsewhere | Green | Agricultural | 0.00% | 0.37% | 0.73% | 1.10% | 1.46% | 1.83% | 2.20% | 2.56% | 2.92% | 3.29% |
| Site 10 | Medium Green HD300s | Main Settlement | Green | Agricultural | 0.00% | 0.37% | 0.73% | 1.10% | 1.47% | 1.83% | 2.20% | 2.57% | 2.94% | 3.30% |
| Site 11 | Medium Green HD30 | Elsewhere | Green | Agricultural | 0.00% | 0.34% | 0.68% | 1.02% | 1.36% | 1.70% | 2.04% | 2.38% | 2.73% | 3.07% |
| Site 12 | Medium Green LD300s | Main Settlement | Green | Agricultural | 0.00% | 0.37% | 0.73% | 1.10% | 1.47% | 1.83% | 2.20% | 2.57% | 2.94% | 3.30% |
| Site 13 | Medium Green LD30 | Elsewhere | Green | Agricultural | 0.00% | 0.34% | 0.68% | 1.02% | 1.36% | 1.70% | 2.04% | 2.38% | 2.73% | 3.07% |
| Site 14 | Medium Green 11s | Main Settlement | Green | Agricultural | 0.00% | 0.36% | 0.73% | 1.09% | 1.46% | 1.82% | 2.19% | 2.55% | 2.92% | 3.28% |
| Site 15 | Medium Green 11 | Elsewhere | Green | Agricultural | 0.00% | 0.34% | 0.68% | 1.02% | 1.35% | 1.69% | 2.03% | 2.37% | 2.71% | 3.05% |
| Site 16 | Small Green 6s | Main Settlement | Green | Paddock | 0.00% | 0.41% | 0.82% | 1.22% | 1.63% | 2.04% | 2.45% | 2.86% | 3.27% | 3.67% |
| Site 17 | Small Green 6 | Elsewhere | Green | Paddock | 0.00% | 0.38% | 0.75% | 1.13% | 1.51% | 1.89% | 2.26% | 2.64% | 3.02% | 3.40% |
| Site 18 | Small Green 3s | Main Settlement | Green | Paddock | 0.00% | 0.41% | 0.82% | 1.22% | 1.63% | 2.04% | 2.45% | 2.86% | 3.27% | 3.67% |
| Site 19 | Small Green 3 | Elsewhere | Green | Paddock | 0.00% | 0.38% | 0.75% | 1.13% | 1.51% | 1.89% | 2.26% | 2.64% | 3.02% | 3.40% |
| Site 20 | Large Brownfield 100s | Main Settlement | Brown | Industrial | 0.00% | 0.40% | 0.79% | 1.19% | 1.59% | 1.99% | 2.38% | 2.78% | 3.18% | 3.57% |
| Site 21 | Large Brownfield 100 | Elsewhere | Brown | Industrial | 0.00% | 0.37% | 0.73% | 1.10% | 1.47% | 1.83% | 2.20% | 2.57% | 2.93% | 3.30% |
| Site 22 | Medium Brownfield 15 | Main Settlement | Brown | Industrial | 0.00% | 0.36% | 0.73% | 1.09% | 1.45% | 1.82% | 2.18% | 2.54% | 2.91% | 3.27% |
| Site 23 | Medium Brownfield 15 | Elsewhere | Brown | Industrial | 0.00% | 0.34% | 0.68% | 1.01% | 1.35% | 1.69% | 2.03% | 2.36% | 2.70% | 3.04% |
| Site 24 | Small Brownfield | Main Settlement | Brown | Industrial | 0.00% | 0.41% | 0.82% | 1.22% | 1.63% | 2.04% | 2.45% | 2.86% | 3.27% | 3.67% |
| Site 25 | Small Brownfield | Elsewhere | Brown | Industrial | 0.00% | 0.38% | 0.75% | 1.13% | 1.51% | 1.89% | 2.26% | 2.64% | 3.02% | 3.40% |

Source: Local Plan Viability Assessment, January 2017

13.61 This analysis shows that CIL would be less than 2% or so of the Gross Development Value. On this basis the Council can have further confidence that development would not be put at risk.



Older People's Housing

- 13.62 As well as mainstream housing, we have considered the retirement sectors separately. The two typologies that are shown as viable are greenfield site development of sheltered housing. We understand from the Council that schemes of Sheltered Housing that come forward are anticipated to be on brownfield sites, within the urban areas of the main settlements. On this basis it would not be appropriate to set a specific rate of CIL in this regard.

Non-Residential Development

- 13.63 In considering non-residential rates, we have assessed the retail uses further. We have not given further consideration to the employment uses and hotel development as they are not showing as viable.
- 13.64 In the case of industrial, distribution and office development, the analysis shows that larger sites are not viable. We therefore recommend CIL is not applied to this development type.

13.67 A rate of £40/m² is recommended for hotel development. Comparing the Residual Value to the Viability Threshold would indicate that a higher rate could be introduced, however this would result in a fall in land values well in excess of 25%.

Recommended Rates of CIL

13.68 In this chapter, we have set out the range of factors to be considered when setting CIL. Through the process of engagement with the Council and taking into account all the matters set out above, it was assumed that:

- a. CIL could make a useful contribution to fund the infrastructure required to support the development most likely to come forward prior to the adoption of the new Local Plan.
- b. That it would be preferable, if supported by evidence, to ‘keep things simple’ and not have multiple rates of CIL – although it was recognised that it was appropriate to have differential rates. It was agreed that a fine grained approach was not desirable.
- c. CIL setting is a qualitative and a quantitative process. CIL is not calculated through a predetermined formula. The Council is required to ‘*strike the balance between (a) the desirability of funding from CIL ... the ... cost of infrastructure required to support the development of its area, ... and (b) the potential effects (taken as a whole) of the imposition of CIL on the economic viability of development across its area.*

13.69 Based on the above, the following rates of CIL are recommended.

| Table 13.7 Recommended rates of CIL (based on 20% Affordable Housing) | |
|---|---------------------|
| Development Type | Maximum Rate of CIL |
| Residential | |
| Brownfield sites and larger greenfield sites adjacent to the main settlements (Attleborough, Thetford and Dereham) | £0/m ² |
| Larger greenfield sites of 50 units and larger, not adjacent to the main settlements and the smaller sites greenfield sites across the whole area | £50/m ² |
| Older Peoples Housing | £0/m ² |
| Attleborough Strategic Site | £0/m ² |
| Supermarkets and Retail Warehouses | £80/m ² |
| Hotels | £40/m ² |
| All Other Development | £0/m ² |

Source: Local Plan Viability Assessment, January 2017

Next Steps

13.70 The recommendations in this study are a consultant’s view and do not reflect the particular priorities and emphasis that Breckland Council may put on different parts of its Development Plan (including the size of any funding gap). The above suggested rates are supported by the evidence – however there is considerable scope for the Council to strike a different balance.

13.71 We stress that the information in this report is an important element of the evidence for setting CIL, but is only one part of the evidence; the wider context needs to be considered.

Appendix 1 – Consultees

| Name | Agent_Company Name | Attending |
|--------------------|------------------------------------|------------------|
| Mr Tuck | PlanSurv Ltd | |
| Aimee Fowler | Bidwells | Y |
| Mr Presslee | Cornerstone Planning | |
| Mr Bloss | Roberts Molloy Associates | |
| Mr Howard | Rullion Real Estae Ltd | |
| Mr Henderson | Carter Jonas | |
| Mr Haigh | Brown & Co | |
| Mr Case | Cruso & Wilkin | |
| Mr Pettifer | icon (uk) consulting | |
| Mr Bryze | B Bryze Ltd | |
| Mr Weatherley | Knights LLP | |
| Mr Courtley | Courtley Consultants Ltd | |
| Mr Cumming | Chapel Partners | |
| Mr Cutting | David Cutting Building Surveyors | |
| Mr Haward | Haward Architects | |
| Mr Sturman | Dereham Accomodation Agency | |
| Mr Baskerville | T.W.Gaze | |
| Mr Plumb | Brown & CO | |
| Mr Fitzalan-Howard | Savills | |
| Ms Warner | Armstong Rigg Planning | |
| Mrs Whettingsteel | EJW Planning | |
| Mr Rout | Savills (UK) Ltd | |
| Miss Harte | Strutt & Parker | |
| Miss Gabrielle | Pegasus Group | |
| Mr Armstrong | Armstrong Rigg Planning Ltd | |
| Mr Hanlon | Savills UK Limited | |
| Mr Connell | Colliers International | |
| Mr Smith | Landmark Associates | |
| Mr Warde-Aldam | Savills | |
| Mrs Howie | Berrys | |
| Mr Brown | Bullen Architectural Designs House | |
| Mr Haslam | Michael Haslam Associates Ltd | |
| Mr Hill | Ingleton Wood LLP | |
| Mr Malton | CAM Architects Ltd | |
| Isabelle Dupraz | Turnberry Planning Limited | |
| Mr Futter | David Futter Associates | Y |
| Mr John Fleming | Gladman Developments | |
| Mr Bird | Blubird Land & Planning Ltd | Y |
| Miss Hunting | Richard Pike Associates | |
| Mrs Hunting | Lanpro Services | |
| 35 Arkitech House | David Futter Associates Ltd | Y |
| Mr Barber | David Futter Associates Ltd | |
| Mr Baber | David Futter Associates Ltd | |
| Mr Brooker | Fleur Developments Ltd | |
| Ms Page | Beacon Planning | |
| Mr Brown | Brown & Co | |
| Mr Beardsell | Tesni Homes | |
| Mr Long | Bidwells | N |
| Mr Harris | JH Building Design | |
| Mr Jennings | Strutt and Parker LLP | |
| Mr Burton | Architectural Design | |
| Mr Riley | Plandescil Ltd | Y |
| Mr Moulton | JWM Design | Y |
| Lydia Voyias | Savills | |
| Mr Falcon | M. Falcon Property Solutions | |

| | | |
|------------------------|--|---|
| | Anglia Design | |
| Mr Wingate | DWA Planning | |
| Mr Batchelor | Peacock and Smith | |
| Mr Howe | Peter Codling Architects | Y |
| Mr Robinson | Robinson Layer LLP | |
| Mr Sibthorp | Mike Sibthorp Planning | |
| Mr Atkinson | Landpro | |
| Mr Hurrell | N H Building Design | |
| Natalie Winspear | Robinson and Hall | |
| Mr Clarke | Brown & Co | |
| Mr Cowen | Cowen Consult | |
| Mr Parrott | Plandescil Ltd | |
| Mr Webster | Webster Associates | |
| Mr Atkinson | Lanpro | |
| Mr Gray | Woods Hardwick Planning Ltd | |
| Miss Hipperson | T.W.Gaze | |
| Mr Houghton | Bidwells | |
| Ms Sowerbutts | Knights LLP | |
| Mr Smith | NPS Property Consultants | |
| Rosanna Metcalfe | Savills | |
| Mr Childerhouse | Smiths Gore Surveyors | |
| Mr Dowle | Rod Dowle Planning | N |
| Mrs Rejzek | Bidwells | |
| Mr Sykes-Popham | John Popham Planning | |
| Mr de Beer | Strutt & Parker | |
| Mr Bush | Stephen C Bush | |
| 3 The Habourage | Sally Minns & Associates | |
| Miss Syeda | DLP Planning Consultants | |
| Mr Bains | DLP Planning Ltd | |
| Mrs Hornbrook | Ingleton Wood LLP | |
| Holt Architectural Ltd | Mr Brown | |
| B Butler | Fusion Online Ltd | |
| Mr Westaway | Simon Westaway Associates | |
| Mr Evans | Sketcher Partnerships | |
| Mr Williamson | Amec Environment and Infrastructure UK Ltd | N |
| Miss Radley | Parsons & Whittleby Lts Architects | |
| Mr Charles | Strutt & Parker | Y |
| Mr Darwall-Smith | Maddox and Associates | |
| Mr Arkell | Gerald Eve LLP | |
| Mr Wright | Savills | |
| Mr Wright | Savills | |
| Mr Lusty | Savills (UK) Ltd | |
| Hugo Kirby | Ptarmigan Land | |
| Craig Neilson | Ptarmigan Land | N |
| Neil Langley | NKF Planning Consultancy | Y |
| Mr Cole | Savills Norwich | |
| Mr Scales | NPS Property Consultants | N |
| Miss Plant | Pigeon (Brandon) Ltd | |
| Mr Simpson | Carter Jonas | |
| Mr Belton | Durrants Chartered Surveyors | |
| Mr Starkie | New Anglia Local Enterprise Partnership | |
| Mr Parsons | Parsons Whittleby | |
| Mr Smith | Hopkins Homes Limited | |
| Mr Kennard | Shadwell Estate Co Ltd | Y |
| Mr Wright | Mary Bowles Charity | |
| Miss Bassi | Gladman Developments Ltd | |
| Mr Hewett | Taylor Wimpey | |
| | Phase 2 Planning and Development | |
| Ms Gingell | Pegasus Planning | |

| | | |
|-------------------|---|---|
| Mr Johnston | Richard Johnston Ltd (Snetterton) | Y |
| Mrs Whettingsteel | EJW Planning Limited | |
| Mr Southgate | PF Southgate Ltd | |
| Mr Reeve | Geoffrey Reeve Architect | |
| Mr Ellis | Merrifields | |
| Mr Shaw | Pegasus Group | |
| Mr Smith | Landmark Associates | |
| Mr Trappes-Lomax | Savills | |
| Mr Warde-Aldam | Savills | |
| Mr Haslam | Michael Haslam Associates Ltd | |
| Mr Thornton | H.T. Thornton & Son | |
| Mr Rudling | Parker Hannifin | |
| Mr Morgan | Norfolk Property Ltd | |
| Mr Harding | Ian Harding Ltd | |
| Mr Londesborough | Gladman Developments | |
| Mr Middleton | New Anglia Local Enterprise Partnership | |
| Miss Islip | Carter Jonas | |
| Mr Beardsell | Tesni Homes | |
| Mr Jennings | Strutt & Parker | |
| Mr Blakey | West Properties | |
| Mrs Ross | DevPlan | |
| Miss Jowett | Peacock and Smith | |
| Mr Giddy | Hans House Group of Companies | |
| Mr McGovern | SSA Planning Limited | |
| Mr Bartram | Heritage Developments Ltd | Y |
| Mr Wilkins | Silkwin Homes Ltd | |
| Mr Hendry | PlanSurv | |
| Mr Olesen | Fyfield Estates Ltd | Y |
| Ms Parsons | Pegasus Group | |
| Mr Osborne | O C Properties Ltd | |
| C/O Agent | Kestrel Property and Land Limited | |
| Mr Meakings | P E M A Meakings | |
| Mr Leslie | Eastern Attachments | |
| Mr Leslie | Eastern Attachments | |
| Mr Mitchell | Planware Ltd | |
| Mr de Grey | Lord Walsingham 1992 Trust | |
| Mr Smith | NPS Property Consultants | |
| Miss Jennings | Concept Town Planning Ltd | |
| Mr Kingston | ROCHE | |
| Miss Syeda | DLP Planning Consultants | |
| Mrs Riley | Plandescil Ltd | N |
| Mr Brown | Holt Architectural Ltd | |
| Mr Wildman | Fusion Online Ltd | |
| Mr Westaway | Simon Westaway Associates | |
| Miss Gooch | Fairhurst | |
| Mr Medler | JS Design Service Ltd | |
| Mrs Bunning | S P B Properties | |
| Mr Wyatt | PearnWyatt & Sons | |
| Miss Jennings | DLP Planning Consultants | |
| Mr Van Cutsem | Pigeon Investments | |
| Mr Nichols | Strutt & Parker | |
| Chris Smith | Hopkins Homes | |
| Daniel Hewett | Taylor Wimpey | N |
| Mark Chapman | | Y |
| Adam Bell | Bennett Homes | N |
| | Avant | |
| | Persimmon Homes | |
| Paul LeGrice | Abel Homes | Y |
| Tony Abel | | |

| | | |
|------------------|---------------------|---|
| Laura Handford | Orbit Homes | Y |
| Will Wright | Savils | |
| Isabel Lockwood | Bidwells | |
| Steven Swaby | Clayland Architects | Y |
| Terry Harper | Norfolk Homes | |
| Sir/Madam | Anchor | |
| Mr Mumford-Smith | Broadland | |
| Mr Savage | | |
| Mr Harkness | Circle | |
| Mr Smith | Cotman/P4P | |
| Mr Cramp | Flagship | |
| Mr Mason | Freebridge | |
| Mr Davison | | |
| Sir/Madam | Habinteg | |
| Sir/Madam | Hanover | |
| Mr Lefever | Hastoe | Y |
| Ms Wise | Havebury | |
| Sir/Madam | Housing 21 | |
| Mr Gunthorpe | Longhurst | N |
| Ms Pearson | | Y |
| Sir/Madam | Metropolitan | |
| Sir/Madam | Minster | |
| Mr Walker | Orbit | |
| Sir/Madam | Orwell | |
| Sir/Madam | Papworth | |
| Ms Webb | Saffron | |
| Mr Davidson | | |
| Sir/Madam | Stonewater | |
| Sir/Madam | Suffolk | |
| Mr Burghall | Victory | N |
| Mr Bland | | Y |

Appendix 2 – Consultation Slides

The pages in this appendix are not numbered.



Appendix 3 – Consultation Notes

Land Values

Chris Leeming (Lanpro)

- Sample size is quite small, for example 31 units in Dereham. The large volume development may give different figures; the data shows small scale development.
- Regarding new build are houses that are still on the market looked at?

Affordable Rents

John Lefever (Hastoe HA)

- I deal with 10 S106 offers per week and 70% OMV is successful, but currently we are pitching at 50-55% and this is not successful.
- Rents have not changed.

Laura Handford (Orbit Homes)

- Figures are a little bit light.

Initial alternative use value £/ha

Not sure who said this

- Agricultural values are low

Residential Land Values

John Lefever (Hastoe HA)

- Agree with the value, but sites differ so coming to an average is very difficult

Rob McIndoe (Richard Johnstone Ltd.)

- Asked if there were differences up and down the country.

Attleborough

Not sure who said this

- Will slides be amended following the presentation

Early Results

John Lefever (Hastoe HA)

- Asked what the affordable housing pitch was going to be and whether it is possible to distinguish between green and brownfield sites in terms of separate affordable housing contributions?

Neil Langley (NKF Planning)

- Asked when this was going to be pitched to the council

Moving forward

Chris Leeming (Lanpro)

- Assumptions multiplied by assumptions – what flexibility is put into the plan ? for example site specific viability issues. Priority may alter site to site towards affordable housing, schools, healthcare etc.

Appendix 4 – New Homes for Sale

May 2015

| | Scheme | Town | Postcode | Type | Beds | T/SD/D | house m2 | price | |
|---------------|---------------------------|--------------|----------|-----------|------|--------|-------------|----------|--------|
| Taylor Wimpey | Etling View | Dereham | NR20 3PX | Langdale | 4 | d | 134 | £269,995 | £2,015 |
| | | | | Crofton | 3 | sd | 93 | £211,995 | £2,280 |
| | | | | Flatford | 3 | sd | 67 | £192,995 | £2,881 |
| | | | | Gosford | 3 | t | 67 | £179,995 | £2,686 |
| | | | | Ashford | 3 | sd | 77 | £134,996 | £1,753 |
| Taylor Wimpey | Nelson's Quarter | Swaffham | PE37 7ED | Appleford | 2 | t | 54 | £112,496 | £2,083 |
| | | | | Belbury | 4 | t | 112 | £209,995 | £1,875 |
| | | | | Easdale | 3 | t | 81.6 | £184,995 | £2,267 |
| | | | | Flatford | 3 | t | 67 | £169,995 | £2,537 |
| | | | | Canford | 2 | t | 62 | £149,995 | £2,419 |
| Taylor Wimpey | Grosvenor Park, London Rd | Attleborough | NR17 1BQ | Wilton | 5 | d | 156 | £294,995 | £1,891 |
| | | | | Stanton | 5 | d | 147 | £282,995 | £1,925 |
| | | | | Langdale | 4 | d | 135 | £279,995 | £2,074 |
| | | | | Shelford | 4 | d | 128 | £264,995 | £2,070 |
| | | | | Eskdale | 4 | d | 100 | £249,995 | £2,500 |
| | | | | Crofton | 3 | t | 93 | £214,995 | £2,312 |
| | | | | Flatford | 3 | sd | 67 | £194,995 | £2,910 |
| | | | | Rosedale | 3 | sd | | £194,995 | |
| | | | | Glemsford | 3 | d | 105 | £249,995 | £2,381 |
| | | | | Langrick | 3 | sd | 75 | £177,495 | £2,367 |
| Bennett | The Signals | Watton | | Oulton | 4 | d | 105 | £234,995 | £2,238 |
| | | | | Brooke | 4 | d | | £214,995 | |
| | | | | Reedham | 4 | d | 105 | £244,995 | £2,333 |
| | | | | Paston | 2 | f | 54 | £139,995 | £2,593 |
| | | | | Milton | 2 | sd | 70 | £154,995 | £2,214 |
| | | | | x2 | 3 | d | | £259,995 | |
| | | | | x3 | 2 | t | | £165,000 | |
| Abel Homes | Hus46+ | Watton | IP25 6HW | x3 | 3 | t | | £200,000 | |
| | | | | | 4 | d | | £289,950 | |
| | | | | | 2 | t | | £155,950 | |
| | | | | | 3 | d | | £285,000 | |
| | | | | 4 | d | | £300,000 | | |

| | | | | | | | | | |
|-------------------------------------|----------------------|----------------|----------|-------------|---|----|-------|----------|--------|
| | | | | | 3 | d | | £285,000 | |
| Abel Homes | Oak Meadow | Shipdham | IP25 7PA | | 4 | d | | £259,995 | |
| Hopkins Homes | Meadow View | Swanton Morley | NR20 4PD | Marham | 4 | d | 142 | £379,995 | £2,676 |
| | | | | Blakeney | 3 | t | 112 | £247,495 | £2,210 |
| | | | | Carbrooke | 3 | sd | 80 | £219,995 | £2,750 |
| | | | | Weybourne | 3 | d | 103.6 | £249,995 | £2,413 |
| | | | | Aldeby | 4 | d | 190 | £439,995 | £2,316 |
| | | | | Langley | 4 | d | 130 | £349,995 | £2,692 |
| Hopkins Homes | Saddler's Rise | Watton | IP25 6UX | Carbrooke | 3 | sd | 80 | £189,995 | £2,375 |
| | | | | Cressingham | 4 | d | 125 | £249,995 | £2,000 |
| | | | | Bradenham | 4 | d | 115 | £264,995 | £2,304 |
| | | | | Harling | 3 | t | 100 | £219,995 | £2,200 |
| | | | | Southburgh | 3 | | 108 | £219,995 | £2,037 |
| | | | | Besthorpe | 4 | d | 110 | £269,995 | £2,455 |
| Bloor Homes | The Oaks | Attleborough | NR17 1YF | Studland | 3 | t | 75 | £194,995 | £2,600 |
| | | | | Malham | 4 | d | 118 | £279,995 | £2,373 |
| Necton Management | Oaks Drive | Necton | PE37 | Gresham | 2 | t | 70 | £170,000 | £2,429 |
| | | | | Jaybrook | 3 | d | 99 | £240,000 | £2,424 |
| | | | | Fransham | 3 | d | 78 | £250,000 | £3,205 |
| Norfolk Homes | Butterfly Gardens | Attleborough | NR17 1TA | Fleming | 2 | sd | 71.4 | | |
| | | | | Bingham | 3 | d | 91.7 | | |
| | | | | Drake | 3 | d | 99.1 | | |
| | | | | Wellington | 3 | d | 103 | | |
| | | | | Firding | 4 | d | 111.9 | | |
| | | | | Frobisher | 4 | d | 173.9 | £410,000 | £2,358 |
| | | | | Mountbatten | 4 | d | 129.4 | | |
| | | | | Nightingale | 4 | d | 155 | £385,000 | £2,484 |
| Avant Homes was Ben Bailey Homes | Redlands Park | Swaffham | PE37 7ED | Hartlebury | 4 | d | 110 | £264,995 | £2,409 |
| | | | | Kilminster | 3 | sd | 90 | £234,995 | £2,611 |
| | | | | Roseberry | 4 | d | 136 | £294,995 | £2,169 |
| | Long Croft Rd | Little Stanion | NN18 8EY | Langford | 2 | sd | | £144,995 | |
| | | | | Coleford | 2 | sd | 65 | £143,995 | £2,215 |
| Castle Meadow Homes | Woodgate Park | Swanton Morley | | Chestnut x4 | 2 | | 72 | | |
| | | | | Birch x4 | 2 | | 72 | | |
| | | | | Cedar x3 | 2 | | 72 | | |
| | | | | Willow x12 | 2 | | 72 | | |
| William H Brown | Howard Close | Swaffham | PE37 7JD | | 3 | d | | £375,000 | |
| | | | | | 4 | d | | £399,950 | |
| Sowerbys | Park Lane Reymerston | | | | 4 | d | 223 | £695,000 | £3,117 |

| | | | | | | | | |
|-----------------------------------|-------------------------------------|----------------------|----------|---|---|-----|----------|--------|
| William H Brown | Quebec Rd | Dereham | Elmsett | 5 | d | 190 | £489,995 | £2,579 |
| | | | Lincoln | 4 | d | 137 | £349,995 | £2,555 |
| | | | Haughley | 4 | d | 191 | £374,995 | £1,963 |
| | | | Lincoln | 4 | d | 137 | £334,995 | £2,445 |
| William H Brown Fine & Country | Church Rd, Holme Hale SahamToney | Thetford Thetford | | 4 | d | | £450,000 | |
| | | | Snowdrop | 3 | d | 162 | £325,000 | £2,006 |

November 2016

| | Scheme | Town | Postcode | Type | Beds | T/SD/D | Area Flat | House | Price | £/m2 |
|---|---|---|----------|---------------|------|--------|--------------|-------|----------|--------|
| Orbit Homes | Saddlers Rise | Watton | IP25 6UX | Aintreex3 | 2 | t | | | £155,000 | |
| | | | | Cheltenhamx3 | 3 | t | | | £180,000 | |
| Orbit William H Brown | Rectory Road Burghwood Yard | Swanton Morley Mileham | NR20 | Ascotx2 | 2 | t | | 77 | £172,500 | £2,255 |
| | | | | Weasenhamx10 | 2 | t | | | £170,000 | |
| | | | | Beeston | 3 | sd | | | £200,000 | |
| | | | | Gressenhallx4 | 3 | sd | | | £230,000 | |
| | | | | Litcham | 3 | d | | | £245,000 | |
| Bennett Homes | The Signals | Watton | | Glemsford | 3 | d | | 105 | £259,995 | £2,476 |
| | | | | Harpley | 3 | sd | | 85 | £259,995 | £3,059 |
| | | | | Risby | 2 | d | | 75 | £239,995 | £3,200 |
| | | | | Ellingham | 3 | sd | | 96 | £214,995 | £2,240 |
| | | | | Langrick | 3 | sd | | 75 | £189,995 | £2,533 |
| | | | | Barningham | 4 | d | | 135 | £299,995 | £2,222 |
| | | | | Ixworth | 3 | t | | 105 | £259,995 | £2,476 |
| | | | | Felbrigg | 3 | t | | 120 | £225,995 | £1,883 |
| | | | | x3 | 2 | f | | | £129,995 | |
| | | | | x2 | 2 | sd | | 54 | £140,000 | £2,593 |
| Lawsons William H Brown Hopkins Homes | Lime Kiln Lane Manor Road Saddlers Rise | Thetford Griston, Thetford Watton | IP25 6UX | Harling | 3 | t | | 100 | £234,995 | £2,350 |
| | | | | Besthorpe | 4 | d | | 119 | £294,995 | £2,479 |
| | | | | Ovingham | 4 | | | | | |
| | | | | Yaxham | 4 | d | | 130 | £329,995 | £2,538 |
| | | | | Carbrooke | 3 | sd | | 80 | £199,995 | £2,500 |
| | | | | Cranworth | 3 | fog | 47 | | £154,995 | £3,298 |
| | | | | Ellingham | 3 | f | 56 | | £149,995 | £2,678 |
| | | | | Southburgh | 3 | d | | 108 | £249,995 | £2,315 |
| | | | | Coleford | 2 | sd | | 65 | £164,995 | £2,538 |
| | | | | Appleton | 3 | sd | | 79 | £179,995 | £2,278 |
| Avant Homes | Redlands Park | Swaffham | PE37 | Kilmington | 3 | sd | | | £209,995 | |
| | | | | Langdale | 4 | d | | 135 | £306,995 | £2,274 |
| | | | | | | | | | | |
| Taylor Wimpey | Grosvenor Park | Attleborough | NR17 | | | | | | | |

| | | | | | | | | | |
|-----------------------|---------------|----------------|-------------|-------------|---|----|-----|----------|--------|
| | | | | Crofton x2 | 3 | t | 93 | £239,995 | £2,581 |
| | | | | Ennerdale | 3 | sd | 86 | £229,995 | £2,674 |
| | | | | Rosedalex2 | 3 | sd | | £219,995 | |
| | | | | Ellingham | 2 | d | | £153,746 | |
| Necton | The Birches | Necton | PE37 | Ashill | 2 | d | | £200,000 | |
| | | | | x3 | 2 | d | | £240,000 | |
| Taylor Wimpey | Etling View | Dereham | NR20 | Gosford | 3 | sd | | £209,995 | |
| | | | | Langdalex3 | 4 | d | 135 | £319,995 | £2,370 |
| | | | | Shelfordx2 | 4 | d | 128 | £299,995 | £2,344 |
| | | | | Kempsford | 4 | d | | £264,995 | |
| | | | | Eastonx2 | 4 | sd | 124 | £249,995 | £2,016 |
| | | | | Gosford | 3 | sd | 67 | £209,995 | £3,134 |
| Bennett | Saxon Green | Ashill | | Glemsford | 3 | d | 105 | £279,995 | £2,667 |
| | | | | Ixworth | 4 | d | 120 | £274,995 | £2,292 |
| | | | | Henley x2 | 4 | sd | 154 | £264,995 | £1,721 |
| | | | | Oulton x2 | 4 | d | 105 | £244,995 | £2,333 |
| Heritage Developments | Rusina Fields | East Harling | NR16 | Augustus | 4 | d | 161 | | |
| | | | | Antonius | 3 | d | 88 | | |
| | | | | Hadrian | 5 | d | 238 | | |
| | | | | Trajan | 5 | d | 171 | | |
| | | | | Antonette | | | 240 | £615,000 | £2,563 |
| Abel Homes | Swans Nest | Swaffham | | | 4 | d | 154 | £335,000 | £2,175 |
| | | | | | 4 | d | 150 | £355,000 | £2,367 |
| Hopkins Homes | Meadow View | Swanton Morley | NR20 4PD | Marhamx2 | 4 | d | 142 | | |
| | | | | Langley | 4 | d | 130 | £379,995 | £2,923 |
| | | | | Weybournx2 | 3 | d | 103 | £274,995 | £2,670 |
| Savills | Norwich Road | Yaxham | NR19 | Willow Farm | 4 | d | 196 | £479,950 | £2,449 |
| Sowerbys | Stanton Close | Dereham | | | 4 | d | 182 | £500,000 | £2,747 |
| Millbank Estate | Gallows Lane | Eccles | NR16 | | 5 | d | 232 | £650,000 | £2,799 |
| Sowerbys | Park Lane | Reymerston | | | 4 | d | 231 | £695,000 | £3,009 |
| | | | | | 4 | d | 232 | £750,000 | £3,233 |
| | | | | | 4 | d | 232 | £775,000 | £3,341 |



Appendix 5 – EPC and Land Registry Price Paid Data

| Price paid | Deed date | postcode | Property type | saon | paon | street | locality | town | M2 | |
|------------|------------|----------|---------------|------|----------------|----------------------|-----------------|--------------|-----|--------|
| £218,000 | 03/06/2014 | PE37 8GQ | D | | | 17 FOREST GROVE | | SWAFFHAM | 125 | £1,744 |
| £329,995 | 04/06/2014 | IP25 7FE | D | | | 9 ACORN CLOSE | SHIPDHAM | THETFORD | 194 | £1,701 |
| £190,000 | 05/06/2014 | IP25 6YF | D | | | 10 HORSESHOE CLOSE | WATTON | THETFORD | 97 | £1,959 |
| £249,950 | 06/06/2014 | NR19 1WQ | S | | | 57 CAPTAIN FORD WAY | | DEREHAM | 126 | £1,984 |
| £169,995 | 06/06/2014 | PE37 8GQ | T | | | 8 FOREST GROVE | | SWAFFHAM | 86 | £1,977 |
| £237,450 | 09/06/2014 | NR19 1WQ | S | | | 55 CAPTAIN FORD WAY | | DEREHAM | 120 | £1,979 |
| £249,995 | 12/06/2014 | NR20 3FP | D | | | 9 ASH CLOSE | | DEREHAM | 127 | £1,968 |
| £204,995 | 12/06/2014 | NR20 3FT | D | | | 5 YEW TREE WAY | | DEREHAM | 104 | £1,971 |
| £250,000 | 13/06/2014 | IP24 2ZE | D | | | 1 JUTLAND CLOSE | | THETFORD | 151 | £1,656 |
| £314,950 | 13/06/2014 | IP25 6YE | D | | | 27 FARRIER ROAD | WATTON | THETFORD | 163 | £1,932 |
| £209,000 | 13/06/2014 | IP25 7FD | D | | | 12 OAK MEADOW | SHIPDHAM | THETFORD | 91 | £2,297 |
| £247,995 | 13/06/2014 | NR20 3FP | D | | | 11 ASH CLOSE | | DEREHAM | 143 | £1,734 |
| £150,000 | 13/06/2014 | PE37 8GB | D | | | 2 ASH MEADOW | NECTON | SWAFFHAM | 43 | £3,488 |
| £145,995 | 16/06/2014 | IP25 6NY | T | | | 101 WASHINGTON DRIVE | CARBROOKE | THETFORD | 88 | £1,659 |
| £147,500 | 19/06/2014 | NR17 2AE | S | 2 | CHRISTIE COURT | QUEENS SQUARE | | ATTLEBOROUGH | | |
| £218,100 | 20/06/2014 | NR17 1QP | S | | | 54 HONEYSUCKLE WAY | | ATTLEBOROUGH | | |
| £172,995 | 20/06/2014 | NR20 3FP | S | | | 7 ASH CLOSE | | DEREHAM | 76 | £2,276 |
| £195,000 | 20/06/2014 | PE37 8LY | D | | | 18 OAKS DRIVE | NECTON | SWAFFHAM | 97 | £2,010 |
| £149,995 | 24/06/2014 | IP25 6NY | T | | | 103 WASHINGTON DRIVE | CARBROOKE | THETFORD | 88 | £1,704 |
| £104,995 | 26/06/2014 | IP25 6NY | F | | | 105 WASHINGTON DRIVE | CARBROOKE | THETFORD | 65 | £1,615 |
| £239,950 | 26/06/2014 | NR17 1QP | D | | | 50 HONEYSUCKLE WAY | | ATTLEBOROUGH | 100 | £2,400 |
| £189,995 | 26/06/2014 | NR20 3FP | S | | | 5 ASH CLOSE | | DEREHAM | 87 | £2,184 |
| £204,995 | 27/06/2014 | IP24 2ZA | D | | | 27 TRAFALGAR WAY | | THETFORD | 107 | £1,916 |
| £360,990 | 27/06/2014 | IP26 5EX | D | 2A | | GREEN ACRE CLOSE | MUNDFORD | THETFORD | 125 | £2,888 |
| £215,000 | 27/06/2014 | PE37 8FA | D | | | 13 WOODWARD AVENUE | NECTON | SWAFFHAM | 102 | £2,108 |
| £150,000 | 27/06/2014 | PE37 8GF | S | | | 1 MARDLE CLOSE | | SWAFFHAM | 64 | £2,344 |
| £157,495 | 27/06/2014 | PE37 8GF | S | | | 3 MARDLE CLOSE | | SWAFFHAM | 64 | £2,461 |
| £192,000 | 27/06/2014 | PE37 8GF | D | | | 5 MARDLE CLOSE | | SWAFFHAM | 85 | £2,259 |
| £215,000 | 27/06/2014 | PE37 8GF | S | | | 7 MARDLE CLOSE | | SWAFFHAM | 110 | £1,955 |
| £205,000 | 27/06/2014 | PE37 8GF | S | | | 9 MARDLE CLOSE | | SWAFFHAM | 110 | £1,864 |
| £199,995 | 30/06/2014 | IP25 7FD | D | | | 9 OAK MEADOW | SHIPDHAM | THETFORD | 91 | £2,198 |
| £250,000 | 01/07/2014 | PE37 8LP | D | | | 8 LIBERATOR VIEW | NORTH PICKENHAM | SWAFFHAM | 114 | £2,193 |
| £214,995 | 04/07/2014 | IP24 2ZA | D | | | 29 TRAFALGAR WAY | | THETFORD | 107 | £2,009 |
| £335,000 | 10/07/2014 | NR19 2GA | D | | | 1 BISHOPS PARK | | DEREHAM | 169 | £1,982 |
| £287,995 | 11/07/2014 | IP25 7FD | D | | | 32 OAK MEADOW | SHIPDHAM | THETFORD | 148 | £1,946 |
| £177,450 | 11/07/2014 | NR17 1QP | S | | | 29 HONEYSUCKLE WAY | | ATTLEBOROUGH | 81 | £2,191 |
| £214,995 | 11/07/2014 | NR20 3TQ | D | | | 9 GRANARY CLOSE | HOCKERING | DEREHAM | 114 | £1,886 |
| £168,995 | 14/07/2014 | NR20 3FP | T | | | 3 ASH CLOSE | | DEREHAM | 80 | £2,112 |
| £275,000 | 16/07/2014 | NR20 4GS | D | | | 1 JUBILEE COURT | FOXLEY | DEREHAM | 112 | £2,455 |
| £175,000 | 18/07/2014 | IP25 6YE | S | | | 7 FARRIER ROAD | WATTON | THETFORD | 89 | £1,966 |
| £132,995 | 18/07/2014 | NR20 3FP | T | | | 1 ASH CLOSE | | DEREHAM | 55 | £2,418 |

| | | | | | | | | | | |
|----------|------------|----------|---|------------------|----|------------------|--------------|--------------|-----|--------|
| £324,950 | 23/07/2014 | NR17 1QP | D | | 60 | HONEYSUCKLE WAY | | ATTLEBOROUGH | 172 | £1,889 |
| £139,995 | 25/07/2014 | PE37 8GQ | T | | 11 | FOREST GROVE | | SWAFFHAM | 62 | £2,258 |
| £135,995 | 25/07/2014 | PE37 8GQ | T | | 7 | FOREST GROVE | | SWAFFHAM | 62 | £2,193 |
| £189,995 | 01/08/2014 | IP24 2ZF | D | | 3 | HASTINGS CLOSE | | THETFORD | 89 | £2,135 |
| £168,995 | 01/08/2014 | NR20 3FN | T | | 5 | ELM STREET | | DEREHAM | 80 | £2,112 |
| £249,995 | 11/08/2014 | IP24 2ZE | S | | 3 | JUTLAND CLOSE | | THETFORD | 151 | £1,656 |
| £164,995 | 14/08/2014 | NR20 3FN | S | | 3 | ELM STREET | | DEREHAM | 76 | £2,171 |
| £289,950 | 15/08/2014 | IP25 6YE | D | | 9 | FARRIER ROAD | WATTON | THETFORD | 138 | £2,101 |
| £172,995 | 15/08/2014 | NR20 3FN | S | | 1 | ELM STREET | | DEREHAM | 76 | £2,276 |
| £182,995 | 18/08/2014 | PE37 8GQ | D | | 3 | FOREST GROVE | | SWAFFHAM | 86 | £2,128 |
| £175,995 | 18/08/2014 | PE37 8GQ | D | | 5 | FOREST GROVE | | SWAFFHAM | 86 | £2,046 |
| £167,500 | 21/08/2014 | NR16 2FE | T | | 26 | CROWN MEADOW | KENNINGHALL | NORWICH | 91 | £1,841 |
| £155,996 | 21/08/2014 | NR20 3FQ | D | | 1 | HORNBEAM DRIVE | | DEREHAM | 87 | £1,793 |
| £77,500 | 22/08/2014 | NR19 2BZ | D | DEVA LODGE | | OLNEY ROAD | | DEREHAM | | |
| £264,995 | 22/08/2014 | NR19 2GB | D | | 8 | NORMANDY DRIVE | | DEREHAM | 115 | £2,304 |
| £189,995 | 22/08/2014 | NR20 3GQ | T | | 47 | OAK ROAD | | DEREHAM | 87 | £2,184 |
| £430,000 | 27/08/2014 | IP22 2LY | D | | 4 | LINEN LANE | NORTH LOPHAM | DISS | 176 | £2,443 |
| £219,995 | 27/08/2014 | IP25 7FD | D | | 7 | OAK MEADOW | SHIPDHAM | THETFORD | 99 | £2,222 |
| £362,990 | 27/08/2014 | IP26 5EX | D | 2B | | GREEN ACRE CLOSE | MUNDFORD | THETFORD | 125 | £2,904 |
| £165,000 | 28/08/2014 | PE32 2EA | D | PLOT 7 HIGH VIEW | | THE STREET | SPORLE | KING'S LYNN | | |
| £195,000 | 29/08/2014 | IP25 6YE | D | | 1 | FARRIER ROAD | WATTON | THETFORD | 101 | £1,931 |
| £214,995 | 29/08/2014 | IP25 7FD | D | | 4 | OAK MEADOW | SHIPDHAM | THETFORD | 91 | £2,363 |
| £179,950 | 29/08/2014 | NR17 1QQ | S | | 2 | SNAPDRAGON CLOSE | | ATTLEBOROUGH | 69 | £2,608 |
| £269,950 | 29/08/2014 | NR17 1QQ | D | | 4 | SNAPDRAGON CLOSE | | ATTLEBOROUGH | 121 | £2,231 |
| £324,950 | 29/08/2014 | NR17 1QQ | D | | 6 | SNAPDRAGON CLOSE | | ATTLEBOROUGH | 143 | £2,272 |
| £109,000 | 29/08/2014 | NR19 1GF | F | | 7 | ERWIN COURT | | DEREHAM | 52 | £2,096 |
| £104,000 | 29/08/2014 | NR19 1GF | F | | 9 | ERWIN COURT | | DEREHAM | 52 | £2,000 |
| £230,000 | 29/08/2014 | PE37 8GR | S | | 10 | BIFFIN WAY | | SWAFFHAM | 110 | £2,091 |
| £220,000 | 29/08/2014 | PE37 8GR | S | | 8 | BIFFIN WAY | | SWAFFHAM | 110 | £2,000 |
| £150,000 | 29/08/2014 | PE37 8LY | D | | 21 | OAKS DRIVE | NECTON | SWAFFHAM | 43 | £3,488 |
| £180,000 | 05/09/2014 | NR19 1JD | D | | 17 | SHELDRIK PLACE | | DEREHAM | 65 | £2,769 |
| £525,000 | 05/09/2014 | | D | PLOT 2 | | SILVER STREET | BESTHORPE | ATTLEBOROUGH | | |
| £400,000 | 09/09/2014 | IP22 2SS | D | VILLAGE FARM | | SMALLWORTH | GARBOLDISHAM | DISS | | |
| £264,995 | 09/09/2014 | NR19 2HQ | S | YORKE HOUSE | | DE NARDE ROAD | | DEREHAM | 121 | £2,190 |
| £185,000 | 10/09/2014 | IP25 6YE | S | 2B | 5 | FARRIER ROAD | WATTON | THETFORD | 89 | £2,079 |
| £225,000 | 11/09/2014 | NR16 2GA | S | | 21 | STANLEY DRIVE | EAST HARLING | NORWICH | 87 | £2,586 |
| £372,500 | 11/09/2014 | NR17 1QQ | D | | 8 | SNAPDRAGON CLOSE | | ATTLEBOROUGH | 172 | £2,166 |
| £188,000 | 12/09/2014 | IP24 2ZF | D | | 1 | HASTINGS CLOSE | | THETFORD | 89 | £2,112 |
| £359,995 | 12/09/2014 | IP24 2ZF | D | | 13 | HASTINGS CLOSE | | THETFORD | 198 | £1,818 |
| £289,950 | 12/09/2014 | IP25 6YF | D | | 16 | HORSESHOE CLOSE | WATTON | THETFORD | 163 | £1,779 |
| £104,950 | 12/09/2014 | NR19 1GF | F | | 5 | ERWIN COURT | | DEREHAM | 63 | £1,666 |
| £235,000 | 15/09/2014 | NR19 1TF | D | | 1 | ANDREWS WAY | YAXHAM | DEREHAM | 93 | £2,527 |
| £129,000 | 16/09/2014 | NR19 1GF | S | | 3 | ERWIN COURT | | DEREHAM | 52 | £2,481 |
| £284,995 | 16/09/2014 | PE37 8FA | D | | 9 | WOODWARD AVENUE | NECTON | SWAFFHAM | 137 | £2,080 |
| £184,995 | 19/09/2014 | IP24 2ZF | S | | 5 | HASTINGS CLOSE | | THETFORD | 89 | £2,079 |
| £219,995 | 19/09/2014 | IP25 7FD | D | | 8 | OAK MEADOW | SHIPDHAM | THETFORD | 99 | £2,222 |

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|----------|------------|----------|---|------------------|----|------------------|--------------|--------------|-----|--------|
| £269,995 | 23/09/2014 | IP25 7FD | D | | 3 | OAK MEADOW | SHIPDHAM | THETFORD | 129 | £2,093 |
| £240,000 | 26/09/2014 | IP24 1LP | D | | 7 | HIGH TREE CLOSE | CROXTON | THETFORD | 105 | £2,286 |
| £435,000 | 26/09/2014 | NR16 2GD | D | | 5 | GEORGE CRESCENT | EAST HARLING | NORWICH | 171 | £2,544 |
| £185,000 | 26/09/2014 | PE37 8GR | D | | 1 | BIFFIN WAY | | SWAFFHAM | 85 | £2,176 |
| £145,000 | 26/09/2014 | PE37 8GR | S | | 14 | BIFFIN WAY | | SWAFFHAM | 64 | £2,266 |
| £164,000 | 26/09/2014 | PE37 8GS | S | | 10 | REDLAND ROAD | | SWAFFHAM | 79 | £2,076 |
| £249,950 | 29/09/2014 | NR17 1QQ | D | | 3 | SNAPDRAGON CLOSE | | ATTLEBOROUGH | 112 | £2,232 |
| £299,950 | 30/09/2014 | NR17 1QQ | D | | 5 | SNAPDRAGON CLOSE | | ATTLEBOROUGH | 131 | £2,290 |
| £179,950 | 02/10/2014 | NR17 1QQ | S | | 1 | SNAPDRAGON CLOSE | | ATTLEBOROUGH | 69 | £2,608 |
| £325,000 | 02/10/2014 | NR17 2GT | D | | 4 | CIRLET PLACE | | ATTLEBOROUGH | 148 | £2,196 |
| £425,000 | 07/10/2014 | NR16 2GD | D | | 7 | GEORGE CRESCENT | EAST HARLING | NORWICH | 171 | £2,485 |
| £170,000 | 07/10/2014 | NR19 1BQ | S | | 18 | LITTLEFIELDS | | DEREHAM | 62 | £2,742 |
| £500,000 | 08/10/2014 | NR16 2GD | D | | 3 | GEORGE CRESCENT | EAST HARLING | NORWICH | 209 | £2,392 |
| £194,000 | 09/10/2014 | NR17 1AJ | D | CORNER FARM | | DEOPHAM ROAD | | ATTLEBOROUGH | | |
| £170,000 | 10/10/2014 | NR19 1BQ | S | | 16 | LITTLEFIELDS | | DEREHAM | 62 | £2,742 |
| £434,000 | 10/10/2014 | NR19 2GB | D | | 1 | NORMANDY DRIVE | | DEREHAM | 125 | £3,472 |
| £39,999 | 14/10/2014 | PE37 8LY | S | | 34 | OAKS DRIVE | NECTON | SWAFFHAM | | |
| £362,500 | 16/10/2014 | IP22 2SJ | T | THE OLD GRANARY | | KENNINGHALL ROAD | GARBOLDISHAM | DISS | | |
| £210,000 | 17/10/2014 | IP25 6YA | D | | 27 | SADDLERS DRIVE | WATTON | THETFORD | 93 | £2,258 |
| £250,000 | 20/10/2014 | NR20 4GS | D | | 4 | JUBILEE COURT | FOXLEY | DEREHAM | 118 | £2,119 |
| £139,995 | 23/10/2014 | IP25 6GP | S | 1A | | ADLAND ROAD | CARBROOKE | THETFORD | 80 | £1,750 |
| £185,000 | 24/10/2014 | IP24 2ZF | S | | 17 | HASTINGS CLOSE | | THETFORD | 89 | £2,079 |
| £154,995 | 24/10/2014 | IP25 6GP | D | | 1 | ADLAND ROAD | CARBROOKE | THETFORD | 80 | £1,937 |
| £141,995 | 24/10/2014 | IP25 6GP | S | | 3 | ADLAND ROAD | CARBROOKE | THETFORD | 80 | £1,775 |
| £309,995 | 24/10/2014 | IP25 7FD | D | | 2 | OAK MEADOW | SHIPDHAM | THETFORD | 115 | £2,696 |
| £130,000 | 30/10/2014 | PE32 2EA | D | PLOT 9 HIGH VIEW | | THE STREET | SPORLE | KING'S LYNN | | |
| £225,000 | 04/11/2014 | NR19 1TF | D | | 2 | ANDREWS WAY | YAXHAM | DEREHAM | 93 | £2,419 |
| £234,995 | 06/11/2014 | PE37 8GQ | D | | 15 | FOREST GROVE | | SWAFFHAM | 125 | £1,880 |
| £219,995 | 07/11/2014 | IP24 2ZF | D | | 15 | HASTINGS CLOSE | | THETFORD | 107 | £2,056 |
| £162,250 | 07/11/2014 | IP25 6YL | S | | 6 | THE GALLOPS | WATTON | THETFORD | 76 | £2,135 |
| £220,000 | 14/11/2014 | IP24 1FA | D | | 4 | ABBAY MEWS | | THETFORD | 115 | £1,913 |
| £189,995 | 14/11/2014 | IP24 2ZF | S | | 19 | HASTINGS CLOSE | | THETFORD | 89 | £2,135 |
| £155,250 | 14/11/2014 | IP25 6YL | S | | 4 | THE GALLOPS | WATTON | THETFORD | 76 | £2,043 |
| £103,000 | 14/11/2014 | NR19 1GF | F | | 1 | ERWIN COURT | | DEREHAM | 52 | £1,981 |
| £141,995 | 17/11/2014 | IP25 6GP | S | 3A | | ADLAND ROAD | CARBROOKE | THETFORD | 80 | £1,775 |
| £139,995 | 17/11/2014 | PE37 8GS | S | | 14 | REDLAND ROAD | | SWAFFHAM | 62 | £2,258 |
| £162,250 | 20/11/2014 | IP25 6YL | S | | 2 | THE GALLOPS | WATTON | THETFORD | 76 | £2,135 |
| £222,995 | 21/11/2014 | IP24 2ZF | D | | 21 | HASTINGS CLOSE | | THETFORD | 107 | £2,084 |
| £144,995 | 21/11/2014 | IP25 6GP | S | | 5 | ADLAND ROAD | CARBROOKE | THETFORD | 80 | £1,812 |
| £124,995 | 21/11/2014 | IP25 6JY | S | | 76 | ANSON WAY | CARBROOKE | THETFORD | 55 | £2,273 |
| £139,995 | 21/11/2014 | PE37 8GQ | T | | 9 | FOREST GROVE | | SWAFFHAM | 62 | £2,258 |
| £232,000 | 23/11/2014 | PE37 8GR | D | | 6 | BIFFIN WAY | | SWAFFHAM | 113 | £2,053 |
| £175,000 | 27/11/2014 | PE37 8LY | D | | 20 | OAKS DRIVE | NECTON | SWAFFHAM | 62 | £2,823 |
| £116,995 | 28/11/2014 | IP25 6JY | S | | 74 | ANSON WAY | CARBROOKE | THETFORD | 55 | £2,127 |
| £380,000 | 28/11/2014 | IP25 7FD | D | | 1 | OAK MEADOW | SHIPDHAM | THETFORD | 115 | £3,304 |
| £199,950 | 28/11/2014 | NR17 1QP | S | | 25 | HONEYSUCKLE WAY | | ATTLEBOROUGH | 77 | £2,597 |
| £237,000 | 28/11/2014 | NR19 2GB | D | | 9 | NORMANDY DRIVE | | DEREHAM | 89 | £2,663 |

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|----------|------------|----------|---|-----|--------------|-----------------|----------------|--------------|-----|--------|
| £205,000 | 28/11/2014 | PE37 8LY | D | | 24 | OAKS DRIVE | NECTON | SWAFFHAM | 78 | £2,628 |
| £88,000 | 01/12/2014 | IP24 1BN | F | 6 | MUSEUM HOUSE | MINSTERGATE | | THETFORD | | |
| £517,500 | 02/12/2014 | NR20 3SH | D | | 5 | BAY FIELD | EAST TUDDENHAM | DEREHAM | 197 | £2,627 |
| £415,000 | 05/12/2014 | IP25 7HE | D | | | COWSLIP COTTAGE | SAHAM TONEY | THETFORD | 166 | £2,500 |
| £269,995 | 05/12/2014 | NR20 3GN | D | | 6 | JUNIPER WALK | | DEREHAM | 143 | £1,888 |
| £149,995 | 12/12/2014 | IP25 6JY | D | | 68 | ANSON WAY | CARBROOKE | THETFORD | 80 | £1,875 |
| £124,995 | 12/12/2014 | IP25 6JY | S | | 70 | ANSON WAY | CARBROOKE | THETFORD | 55 | £2,273 |
| £117,995 | 12/12/2014 | IP25 6JY | S | | 72 | ANSON WAY | CARBROOKE | THETFORD | 55 | £2,145 |
| £149,950 | 12/12/2014 | IP25 6YA | S | | 23 | SADDLERS DRIVE | WATTON | THETFORD | 70 | £2,142 |
| £292,995 | 12/12/2014 | IP25 7FD | D | | 10 | OAK MEADOW | SHIPDHAM | THETFORD | 148 | £1,980 |
| £274,995 | 12/12/2014 | NR20 3GN | D | | 4 | JUNIPER WALK | | DEREHAM | 151 | £1,821 |
| £155,000 | 12/12/2014 | PE37 8LY | S | | 14 | OAKS DRIVE | NECTON | SWAFFHAM | 69 | £2,246 |
| £173,000 | 12/12/2014 | PE37 8LY | S | | 16 | OAKS DRIVE | NECTON | SWAFFHAM | 81 | £2,136 |
| £274,995 | 15/12/2014 | NR17 1GT | D | | 39 | GOLDFINCH DRIVE | | ATTLEBOROUGH | 134 | £2,052 |
| £204,995 | 15/12/2014 | NR17 1GT | S | | 48 | GOLDFINCH DRIVE | | ATTLEBOROUGH | 111 | £1,847 |
| £206,696 | 15/12/2014 | NR17 1GT | S | | 50 | GOLDFINCH DRIVE | | ATTLEBOROUGH | 111 | £1,862 |
| £244,995 | 15/12/2014 | NR19 2GB | D | | 4 | NORMANDY DRIVE | | DEREHAM | 96 | £2,552 |
| £194,995 | 16/12/2014 | NR17 1GT | S | | 43 | GOLDFINCH DRIVE | | ATTLEBOROUGH | 80 | £2,437 |
| £175,000 | 16/12/2014 | NR17 1GT | D | | 46 | GOLDFINCH DRIVE | | ATTLEBOROUGH | 81 | £2,160 |
| £123,000 | 16/12/2014 | PE37 8GQ | F | | 13 | FOREST GROVE | | SWAFFHAM | 57 | £2,158 |
| £187,495 | 17/12/2014 | NR17 1GT | S | | 41 | GOLDFINCH DRIVE | | ATTLEBOROUGH | 80 | £2,344 |
| £375,000 | 17/12/2014 | PE37 8HF | D | | | DOWNLANDS, 66B | | SWAFFHAM | 131 | £2,863 |
| £152,495 | 18/12/2014 | IP25 6UQ | D | | 1 | SPITFIRE DRIVE | CARBROOKE | THETFORD | 85 | £1,794 |
| £145,995 | 18/12/2014 | IP25 6UQ | S | | 3 | SPITFIRE DRIVE | CARBROOKE | THETFORD | 80 | £1,825 |
| £190,000 | 18/12/2014 | NR17 1GT | S | | 35 | GOLDFINCH DRIVE | | ATTLEBOROUGH | 80 | £2,375 |
| £190,000 | 18/12/2014 | NR17 1GT | S | | 37 | GOLDFINCH DRIVE | | ATTLEBOROUGH | 80 | £2,375 |
| £290,000 | 18/12/2014 | PE37 8GB | D | | 10 | ASH MEADOW | NECTON | SWAFFHAM | 123 | £2,358 |
| £350,000 | 19/12/2014 | IP24 2ZF | D | | 9 | HASTINGS CLOSE | | THETFORD | 198 | £1,768 |
| £290,000 | 19/12/2014 | IP25 6YH | S | | 1 | ROMAN DRIVE | WATTON | THETFORD | 99 | £2,929 |
| £289,995 | 19/12/2014 | IP25 7FD | D | | 14 | OAK MEADOW | SHIPDHAM | THETFORD | 115 | £2,522 |
| £115,000 | 19/12/2014 | NR19 1GF | F | | 4 | ERWIN COURT | | DEREHAM | 70 | £1,643 |
| £250,000 | 19/12/2014 | NR20 3GN | D | | 2 | JUNIPER WALK | | DEREHAM | 143 | £1,748 |
| £148,995 | 19/12/2014 | PE37 8GT | S | | 123 | KENDLE ROAD | | SWAFFHAM | 62 | £2,403 |
| £149,950 | 22/12/2014 | IP25 6YA | S | | 21 | SADDLERS DRIVE | WATTON | THETFORD | 70 | £2,142 |
| £274,995 | 22/12/2014 | IP25 7FE | D | | 10 | ACORN CLOSE | SHIPDHAM | THETFORD | 114 | £2,412 |
| £169,995 | 22/12/2014 | PE37 8GQ | S | | 1 | FOREST GROVE | | SWAFFHAM | 85 | £2,000 |
| £157,000 | 22/12/2014 | PE37 8GS | S | | 22 | REDLAND ROAD | | SWAFFHAM | 79 | £1,987 |
| £104,950 | 23/12/2014 | NR19 1GF | F | | 2 | ERWIN COURT | | DEREHAM | 48 | £2,186 |
| £228,156 | 15/01/2015 | NR19 1TF | D | | 3 | ANDREWS WAY | YAXHAM | DEREHAM | 93 | £2,453 |
| £185,000 | 20/01/2015 | PE37 8GB | D | | 8 | ASH MEADOW | NECTON | SWAFFHAM | 81 | £2,284 |
| £239,995 | 21/01/2015 | NR19 2GB | D | | 3 | NORMANDY DRIVE | | DEREHAM | 89 | £2,697 |
| £135,000 | 23/01/2015 | IP25 6UQ | S | | 5 | SPITFIRE DRIVE | CARBROOKE | THETFORD | 80 | £1,688 |
| £169,995 | 23/01/2015 | PE37 8GS | S | | 16 | REDLAND ROAD | | SWAFFHAM | 79 | £2,152 |
| £135,000 | 23/01/2015 | PE37 8GT | S | | 121 | KENDLE ROAD | | SWAFFHAM | 62 | £2,177 |
| £265,000 | 29/01/2015 | PE37 8FA | D | | 5 | WOODWARD AVENUE | NECTON | SWAFFHAM | 137 | £1,934 |
| £185,000 | 30/01/2015 | IP25 6YA | T | | 25 | SADDLERS DRIVE | WATTON | THETFORD | 89 | £2,079 |
| £99,500 | 30/01/2015 | NR19 1DN | F | 21C | | CHURCH STREET | | DEREHAM | 47 | £2,117 |

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|----------|------------|----------|---|------|-------------|---------------------|----------------|--------------|-----|--------|
| £572,500 | 30/01/2015 | NR20 3SH | D | | 2 | BAY FIELD | EAST TUDDENHAM | DEREHAM | | |
| £162,700 | 30/01/2015 | PE37 8GS | S | | 20 | REDLAND ROAD | | SWAFFHAM | 79 | £2,059 |
| £140,000 | 30/01/2015 | PE37 8GT | S | | 117 | KENDLE ROAD | | SWAFFHAM | 62 | £2,258 |
| £172,500 | 06/02/2015 | NR20 3RF | D | | 10 | ALL SAINTS WALK | MATTISHALL | DEREHAM | 81 | £2,130 |
| £183,000 | 09/02/2015 | NR17 2NJ | S | 135B | | BESTHORPE ROAD | | ATTLEBOROUGH | 78 | £2,346 |
| £105,000 | 10/02/2015 | NR19 1DN | F | 19C | | CHURCH STREET | | DEREHAM | 47 | £2,234 |
| £259,995 | 12/02/2015 | NR17 1GT | D | | 31 | GOLDFINCH DRIVE | | ATTLEBOROUGH | 113 | £2,301 |
| £249,995 | 13/02/2015 | IP24 2ZB | T | | 1 | CRECY MEWS | | THETFORD | 111 | £2,252 |
| £139,995 | 13/02/2015 | IP25 6UQ | S | | 7 | SPITFIRE DRIVE | CARBROOKE | THETFORD | 80 | £1,750 |
| £284,995 | 16/02/2015 | NR17 1GT | D | | 33 | GOLDFINCH DRIVE | | ATTLEBOROUGH | 138 | £2,065 |
| £120,000 | 17/02/2015 | IP25 6UQ | S | | 13 | SPITFIRE DRIVE | CARBROOKE | THETFORD | 55 | £2,182 |
| £275,000 | 19/02/2015 | IP25 6PE | D | | 10 | MONKHAMS DRIVE | WATTON | THETFORD | 99 | £2,778 |
| £139,995 | 19/02/2015 | IP25 6UQ | S | | 9 | SPITFIRE DRIVE | CARBROOKE | THETFORD | 80 | £1,750 |
| £189,995 | 20/02/2015 | NR17 1GW | D | | 2 | TORTOISESHELL DRIVE | | ATTLEBOROUGH | 82 | £2,317 |
| £385,000 | 20/02/2015 | NR17 2DT | D | | 3 | LUSHERS MEADOW | | ATTLEBOROUGH | 189 | £2,037 |
| £170,000 | 20/02/2015 | PE37 8GB | S | | 1 | ASH MEADOW | NECTON | SWAFFHAM | 81 | £2,099 |
| £182,995 | 20/02/2015 | PE37 8GP | S | | 2 | RICKWOOD DRIVE | | SWAFFHAM | 86 | £2,128 |
| £178,000 | 23/02/2015 | PE37 8GR | D | | 28 | BIFFIN WAY | | SWAFFHAM | 80 | £2,225 |
| £300,000 | 26/02/2015 | PE32 2ET | D | 1 | THE ORCHARD | | SPORLE | KING'S LYNN | | |
| £142,995 | 26/02/2015 | PE37 8GT | S | | 119 | KENDLE ROAD | | SWAFFHAM | 62 | £2,306 |
| £190,000 | 27/02/2015 | PE37 8GR | D | | 30 | BIFFIN WAY | | SWAFFHAM | 85 | £2,235 |
| £193,500 | 27/02/2015 | PE37 8GS | D | | 7 | REDLAND ROAD | | SWAFFHAM | 90 | £2,150 |
| £195,500 | 27/02/2015 | PE37 8GS | D | | 9 | REDLAND ROAD | | SWAFFHAM | 90 | £2,172 |
| £259,995 | 02/03/2015 | IP24 1LN | D | | | THE STREET | CROXTON | THETFORD | 130 | £2,000 |
| £427,500 | 02/03/2015 | NR17 2GT | D | | 6 | CIRCLET PLACE | | ATTLEBOROUGH | 192 | £2,227 |
| £280,000 | 05/03/2015 | IP25 6YE | D | | 25 | FARRIER ROAD | WATTON | THETFORD | 136 | £2,059 |
| £320,000 | 06/03/2015 | IP24 2ZF | D | | 11 | HASTINGS CLOSE | | THETFORD | 198 | £1,616 |
| £189,995 | 06/03/2015 | NR17 1GW | S | | 4 | TORTOISESHELL DRIVE | | ATTLEBOROUGH | 80 | £2,375 |
| £180,000 | 13/03/2015 | IP24 1FA | D | | 2 | ABBAY MEWS | | THETFORD | 93 | £1,935 |
| £189,995 | 13/03/2015 | NR17 1GW | S | | 6 | TORTOISESHELL DRIVE | | ATTLEBOROUGH | 80 | £2,375 |
| £175,000 | 13/03/2015 | PE37 8GP | S | | 4 | RICKWOOD DRIVE | | SWAFFHAM | 86 | £2,035 |
| £194,500 | 13/03/2015 | PE37 8GS | D | | 11 | REDLAND ROAD | | SWAFFHAM | 85 | £2,288 |
| | | | | PLOT | | | | | | |
| | | | | 1 | FAIRFIELD | | | | | |
| £312,000 | 18/03/2015 | NR20 4AH | D | | | CHAPEL ROAD | FOXLEY | DEREHAM | 119 | £2,622 |
| £290,000 | 19/03/2015 | IP24 2ZA | D | | 12 | TRAFALGAR WAY | | THETFORD | 193 | £1,503 |
| £239,995 | 19/03/2015 | NR19 2GB | S | | 5 | NORMANDY DRIVE | | DEREHAM | 89 | £2,697 |
| £135,000 | 19/03/2015 | PE37 8GS | S | | 12 | REDLAND ROAD | | SWAFFHAM | 62 | £2,177 |
| £119,995 | 20/03/2015 | IP25 6UQ | T | | 24 | SPITFIRE DRIVE | CARBROOKE | THETFORD | 55 | £2,182 |
| £284,000 | 20/03/2015 | IP25 6XZ | D | | 2 | FORMAN CLOSE | WATTON | THETFORD | 207 | £1,372 |
| £199,950 | 20/03/2015 | IP25 6YE | S | | 3 | FARRIER ROAD | WATTON | THETFORD | 101 | £1,980 |
| £214,995 | 20/03/2015 | NR17 1GW | D | | 8 | TORTOISESHELL DRIVE | | ATTLEBOROUGH | 102 | £2,108 |
| £364,950 | 20/03/2015 | NR17 1RQ | D | | 2 | CORNFLOWER WAY | | ATTLEBOROUGH | 156 | £2,339 |
| £109,950 | 20/03/2015 | NR19 1GF | F | | 6 | ERWIN COURT | | DEREHAM | 48 | £2,291 |
| £122,000 | 26/03/2015 | IP25 6UQ | S | | 22 | SPITFIRE DRIVE | CARBROOKE | THETFORD | 55 | £2,218 |
| £115,000 | 26/03/2015 | IP25 6UQ | S | | 26 | SPITFIRE DRIVE | CARBROOKE | THETFORD | 55 | £2,091 |
| £140,000 | 27/03/2015 | IP24 1FA | S | | 6 | ABBAY MEWS | | THETFORD | | |
| £349,995 | 27/03/2015 | IP24 2ZF | D | | 23 | HASTINGS CLOSE | | THETFORD | 198 | £1,768 |

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|----------|------------|----------|---|--------|--------|---------------------|----------------|--------------|-----|--------|
| £112,000 | 27/03/2015 | IP25 6UQ | T | | 20 | SPITFIRE DRIVE | CARBROOKE | THETFORD | 55 | £2,036 |
| £176,700 | 27/03/2015 | NR16 2HW | S | | 69 | CROWN STREET | BANHAM | NORWICH | 70 | £2,524 |
| £269,995 | 27/03/2015 | NR17 1GT | D | | 34 | GOLDFINCH DRIVE | | ATTLEBOROUGH | 126 | £2,143 |
| £289,995 | 27/03/2015 | NR17 1GT | D | | 36 | GOLDFINCH DRIVE | | ATTLEBOROUGH | 164 | £1,768 |
| £189,995 | 27/03/2015 | PE37 8GT | S | | 107 | KENDLE ROAD | | SWAFFHAM | 119 | £1,597 |
| £194,995 | 27/03/2015 | PE37 8GT | D | | 113 | KENDLE ROAD | | SWAFFHAM | 119 | £1,639 |
| £120,000 | 30/03/2015 | IP25 6UQ | S | | 11 | SPITFIRE DRIVE | CARBROOKE | THETFORD | 55 | £2,182 |
| £179,500 | 02/04/2015 | PE37 8GB | D | | 5 | ASH MEADOW | NECTON | SWAFFHAM | 62 | £2,895 |
| £196,000 | 02/04/2015 | PE37 8GT | D | | 7 | KENDLE ROAD | | SWAFFHAM | 85 | £2,306 |
| £295,000 | 10/04/2015 | IP25 6XZ | D | | 4 | FORMAN CLOSE | WATTON | THETFORD | 169 | £1,746 |
| £200,000 | 10/04/2015 | NR16 2GA | S | | 23 | STANLEY DRIVE | EAST HARLING | NORWICH | 87 | £2,299 |
| £119,995 | 23/04/2015 | IP25 6UQ | T | | 18 | SPITFIRE DRIVE | CARBROOKE | THETFORD | 55 | £2,182 |
| £39,999 | 23/04/2015 | PE37 8GA | S | | 7 | MAPLE DRIVE | NECTON | SWAFFHAM | | |
| £39,999 | 23/04/2015 | PE37 8LY | S | | 23 | OAKS DRIVE | NECTON | SWAFFHAM | | |
| £39,999 | 23/04/2015 | PE37 8LY | S | | 25 | OAKS DRIVE | NECTON | SWAFFHAM | | |
| £270,000 | 24/04/2015 | IP25 6XZ | D | | 3 | FORMAN CLOSE | WATTON | THETFORD | 196 | £1,378 |
| £284,995 | 24/04/2015 | NR19 2GB | D | | 2 | NORMANDY DRIVE | | DEREHAM | 129 | £2,209 |
| £189,995 | 24/04/2015 | PE37 8GT | S | | 109 | KENDLE ROAD | | SWAFFHAM | 119 | £1,597 |
| £239,260 | 28/04/2015 | NR17 2LB | S | | 18 | NORWICH ROAD | BESTHORPE | ATTLEBOROUGH | | |
| £294,995 | 30/04/2015 | IP24 2ZA | D | | 14 | TRAFALGAR WAY | | THETFORD | 193 | £1,528 |
| £269,995 | 30/04/2015 | NR17 1GT | D | | 29 | GOLDFINCH DRIVE | | ATTLEBOROUGH | 138 | £1,956 |
| £565,000 | 30/04/2015 | NR20 3SH | D | | 3 | BAY FIELD | EAST TUDDENHAM | DEREHAM | | |
| £155,000 | 01/05/2015 | PE37 8GB | S | | 3 | ASH MEADOW | NECTON | SWAFFHAM | 70 | £2,214 |
| £435,000 | 07/05/2015 | NR17 2GT | D | | 5 | CIRCLER PLACE | | ATTLEBOROUGH | 192 | £2,266 |
| £185,000 | 08/05/2015 | IP24 1FA | D | | 1 | ABBAY MEWS | | THETFORD | | |
| £130,000 | 08/05/2015 | IP25 6UQ | T | | 16 | SPITFIRE DRIVE | CARBROOKE | THETFORD | 80 | £1,625 |
| £258,000 | 20/05/2015 | IP25 6YH | D | | 4 | ROMAN DRIVE | WATTON | THETFORD | 92 | £2,804 |
| £210,000 | 20/05/2015 | NR17 1GW | D | | 10 | TORTOISESHELL DRIVE | | ATTLEBOROUGH | 102 | £2,059 |
| £154,995 | 20/05/2015 | NR20 3FT | T | | 9 | YEW TREE WAY | | DEREHAM | 63 | £2,460 |
| £154,995 | 21/05/2015 | IP25 6UQ | S | | 10 | SPITFIRE DRIVE | CARBROOKE | THETFORD | 85 | £1,823 |
| £189,995 | 21/05/2015 | NR17 1GS | T | | 2 | SPECKLED WOOD CLOSE | | ATTLEBOROUGH | 80 | £2,375 |
| £156,995 | 21/05/2015 | NR20 3FT | S | | 11 | YEW TREE WAY | | DEREHAM | 63 | £2,492 |
| £185,995 | 21/05/2015 | NR20 3FT | T | | 7 | YEW TREE WAY | | DEREHAM | 80 | £2,325 |
| £180,000 | 22/05/2015 | IP24 1FA | S | | 7 | ABBAY MEWS | | THETFORD | | |
| £139,995 | 22/05/2015 | IP25 6UQ | T | | 14 | SPITFIRE DRIVE | CARBROOKE | THETFORD | 80 | £1,750 |
| £279,995 | 22/05/2015 | NR17 1GT | D | | 40 | GOLDFINCH DRIVE | | ATTLEBOROUGH | 150 | £1,867 |
| £239,995 | 22/05/2015 | NR19 2GB | T | | 7 | NORMANDY DRIVE | | DEREHAM | 89 | £2,697 |
| £269,995 | 27/05/2015 | NR17 1GT | D | | 38 | GOLDFINCH DRIVE | | ATTLEBOROUGH | 150 | £1,800 |
| £229,995 | 29/05/2015 | IP25 6TB | T | | 7 | BYFORDS WAY | WATTON | THETFORD | 116 | £1,983 |
| £66,400 | 29/05/2015 | IP25 6YP | O | | 06-Jan | THE STABLES | WATTON | THETFORD | | |
| £176,250 | 10/06/2015 | | S | PLOT 4 | | GREYHOUND LANE | BANHAM | NORWICH | | |
| £177,000 | 12/06/2015 | NR20 3FX | T | | 5 | ASPEN WALK | | DEREHAM | 80 | £2,213 |
| £159,995 | 16/06/2015 | NR20 3FX | T | | 3 | ASPEN WALK | | DEREHAM | 63 | £2,540 |
| £160,000 | 18/06/2015 | PE37 8GS | S | | 18 | REDLAND ROAD | | SWAFFHAM | 79 | £2,025 |
| £180,000 | 18/06/2015 | PE37 8LY | D | | 22 | OAKS DRIVE | NECTON | SWAFFHAM | 63 | £2,857 |
| £144,995 | 19/06/2015 | IP25 6UQ | S | | 6 | SPITFIRE DRIVE | CARBROOKE | THETFORD | 80 | £1,812 |
| £152,495 | 19/06/2015 | IP25 6UQ | S | | 8 | SPITFIRE DRIVE | CARBROOKE | THETFORD | 80 | £1,906 |

| | | | | | | | | | | |
|----------|------------|----------|---|-----------------|-----|---------------------|----------------|--------------|-----|--------|
| £183,995 | 19/06/2015 | NR17 1GS | T | | 4 | SPECKLED WOOD CLOSE | | ATTLEBOROUGH | 80 | £2,300 |
| £152,500 | 25/06/2015 | IP25 6UQ | S | | 2 | SPITFIRE DRIVE | CARBROOKE | THETFORD | 85 | £1,794 |
| £138,000 | 25/06/2015 | IP25 6UQ | S | | 4 | SPITFIRE DRIVE | CARBROOKE | THETFORD | 80 | £1,725 |
| £437,500 | 25/06/2015 | IP25 7HE | D | BLUEBELL LODGE | | CLEY LANE | SAHAM TONEY | THETFORD | 182 | £2,404 |
| £189,995 | 25/06/2015 | PE37 8GT | S | | 101 | KENDLE ROAD | | SWAFFHAM | 106 | £1,792 |
| £196,000 | 25/06/2015 | PE37 8GT | D | | 103 | KENDLE ROAD | | SWAFFHAM | 106 | £1,849 |
| £179,995 | 26/06/2015 | IP25 6TB | T | | 10 | BYFORDS WAY | WATTON | THETFORD | 83 | £2,169 |
| £189,995 | 26/06/2015 | NR17 1GS | S | | 1 | SPECKLED WOOD CLOSE | | ATTLEBOROUGH | 80 | £2,375 |
| £189,995 | 26/06/2015 | NR17 1GS | S | | 3 | SPECKLED WOOD CLOSE | | ATTLEBOROUGH | 81 | £2,346 |
| £195,000 | 26/06/2015 | NR17 2AU | S | | 1 | ROYAL COURT | | ATTLEBOROUGH | 95 | £2,053 |
| £195,000 | 26/06/2015 | NR17 2AU | S | | 3 | ROYAL COURT | | ATTLEBOROUGH | 92 | £2,120 |
| £150,000 | 26/06/2015 | NR19 2NL | T | | 12 | MICHAELS COURT | SCARNING | DEREHAM | 65 | £2,308 |
| £175,000 | 26/06/2015 | NR20 3FX | T | | 1 | ASPEN WALK | | DEREHAM | 80 | £2,188 |
| £185,995 | 26/06/2015 | PE37 8GT | S | | 111 | KENDLE ROAD | | SWAFFHAM | 119 | £1,563 |
| £194,995 | 26/06/2015 | PE37 8GT | S | | 97 | KENDLE ROAD | | SWAFFHAM | 106 | £1,840 |
| £357,700 | 01/07/2015 | NR9 4QX | D | BRAMBLE COTTAGE | | REYMERSTON ROAD | GARVESTONE | NORWICH | | |
| £194,950 | 03/07/2015 | NR17 2AU | S | | 4 | ROYAL COURT | | ATTLEBOROUGH | 92 | £2,119 |
| £399,950 | 03/07/2015 | PE37 7JD | D | THEBES HOUSE | | NEW SPORLE ROAD | | SWAFFHAM | | |
| £189,995 | 07/07/2015 | PE37 8GT | S | | 99 | KENDLE ROAD | | SWAFFHAM | 106 | £1,792 |
| £155,950 | 10/07/2015 | IP25 6YP | T | | 2 | THE STABLES | WATTON | THETFORD | 70 | £2,228 |
| £575,000 | 15/07/2015 | NR20 3SH | D | | 4 | BAY FIELD | EAST TUDDENHAM | DEREHAM | | |
| £155,950 | 17/07/2015 | IP25 6YP | T | | 5 | THE STABLES | WATTON | THETFORD | 70 | £2,228 |
| £225,000 | 17/07/2015 | NR17 2NJ | D | | 135 | BESTHORPE ROAD | | ATTLEBOROUGH | 86 | £2,616 |
| £295,000 | 28/07/2015 | IP25 6XZ | D | | 6 | FORMAN CLOSE | WATTON | THETFORD | 174 | £1,695 |
| £193,000 | 29/07/2015 | NR17 2AQ | S | 50C | | QUEENS ROAD | | ATTLEBOROUGH | 90 | £2,144 |
| £196,000 | 31/07/2015 | NR17 2AQ | S | 50B | | QUEENS ROAD | | ATTLEBOROUGH | 110 | £1,782 |
| £220,000 | 04/08/2015 | IP25 6YP | D | | 10 | THE STABLES | WATTON | THETFORD | 93 | £2,366 |
| £267,500 | 06/08/2015 | NR20 3GL | D | | 1 | SILVER BIRCH ROAD | | DEREHAM | 139 | £1,924 |
| £219,000 | 07/08/2015 | IP25 6YP | D | | 11 | THE STABLES | WATTON | THETFORD | 93 | £2,355 |
| £259,995 | 14/08/2015 | NR20 3GQ | D | | 41 | OAK ROAD | | DEREHAM | 126 | £2,063 |
| £190,000 | 14/08/2015 | PE37 8GB | D | | 6 | ASH MEADOW | NECTON | SWAFFHAM | 74 | £2,568 |
| £187,995 | 18/08/2015 | NR20 3GQ | S | | 76 | OAK ROAD | | DEREHAM | 80 | £2,350 |
| £165,000 | 21/08/2015 | IP25 6YP | S | | 13 | THE STABLES | WATTON | THETFORD | 77 | £2,143 |
| £187,995 | 21/08/2015 | NR20 3GQ | S | | 74 | OAK ROAD | | DEREHAM | 80 | £2,350 |
| £249,995 | 21/08/2015 | PE37 8GT | D | | 89 | KENDLE ROAD | | SWAFFHAM | 141 | £1,773 |
| £305,000 | 27/08/2015 | IP25 6XZ | D | | 5 | FORMAN CLOSE | WATTON | THETFORD | 174 | £1,753 |
| £248,000 | 15/09/2015 | PE37 8GT | D | | 93 | KENDLE ROAD | | SWAFFHAM | 141 | £1,759 |



Appendix 6 – Non-Residential Property (EGI)

As advertised at 27th EGI Property Link

Attleborough

None Available

Thetford

Office

None Available

Industrial



Napier Place is located off Stephenson Way, forming part of the London Road Industrial Estate in Thetford close to the A11.

The unit is about 3,116 sq ft and benefits from an open plan offices, with adjoining kitchen and WCs with workshop/warehouse space with roller access door to at the rear. The unit further benefits from an internal office/preparation room of about 600 sq ft which is air cooled.

For Rent £12,500.00 Per Annum
General Industrial, Industrial
9 Napier Place, Thetford, IP24 3RL
3116 Sq Ft
5



Small business unit suitable for B1, B2 and B8 uses with office and WCs, workshop/warehouse space with roller access door to small yard at the rear.

About 1,698 sq ft and located on Stephenson, forming part of the London Road Industrial Estate in Thetford close to the A11
The unit is available following refurbishment on a new standard estate lease for a term to be agreed.

For Rent £6,800.00 Per Annum
General Industrial, Industrial
7 Napier Place, Thetford, IP24 3RL
1698 Sq Ft



The Burrell Way Trade Park is located off the London Road in Thetford close to the A11. The unit sits adjacent to other trade counter, industrial and warehousing operations.

The unit is detached measuring about 22,027 sq ft with 20% office/ancillary space and sits on a good sized site with good lorry turning space and car parking.

The unit is available on a new lease for a term to be agreed from completion of refurbishment works which are currently underway and due to be complete in January 2106.

Under Offer For rent: £90,000.00 Per Annum

Retail

None Available

Dereham

Office

None Available

Industrial

None Available

Retail



16 -18 High Street occupies a prime location in Dereham town centre, close to both the Market Place and Dereham Shopping Centre. The premises comprise a substantial single storey building providing predominantly open plan accommodation. It is understood the premises currently has consent for office use falling within use class A2 and therefore will offer potential for conversion to a retail use within use class A1. There may also be potential for conversion to restaurant use within use class A3, subject to obtaining planning permission. Externally there is a side courtyard area offering up to 8 car parking spaces. Occupiers in close proximity include Argos, Carphone Warehouse, Vodafone, Greggs and Thomson.

For Sale £350,000.00 or for Rent £40,000.00 Per Annum
Office, Retail - High Street, Restaurants/Cafes, Offices, Retail,
Licensed & Leisure

16-18 High Street, Dereham, NR19 1DX
6267 Sq Ft



Modern retail unit.
Excellent trading location next to Edinburgh Woolen Mill and Wilko.
Ancillary upper floor kitchen/staffroom and storage space.
For Rent £22,500.00 Per Annum

Swaffham

None Available

Watton

None Available



Appendix 7 – Non-Residential Data (Co-Star)

The pages in this appendix are not numbered



Deals

25

Asking Rent Per SF

£7.52

Achieved Rent Per SF

£5.90

Avg. Months On Market

16

LEASE COMPARABLES



SUMMARY STATISTICS

| Rent | Deals | Low | Average | Median | High |
|---------------------------|-------|--------|---------|--------|--------|
| Asking Rent Per SF | 18 | £4.00 | £7.52 | £7.81 | £16.95 |
| Achieved Rent Per SF | 10 | £3.63 | £5.90 | £5.67 | £14.77 |
| Net Effective Rent Per SF | 5 | £4.18 | £6.22 | £9.19 | £14.77 |
| Asking Rent Discount | 9 | -18.2% | 20.7% | 4.0% | 60.0% |
| Rent Free Months | 6 | 0 | 0 | 0 | 2 |

| Lease Attributes | Deals | Low | Average | Median | High |
|---------------------|-------|------|---------|--------|-------|
| Months on Market | 23 | 1 | 16 | 9 | 64 |
| Deal Size | 25 | 67 | 1,058 | 634 | 6,443 |
| Lease Deal in Years | 8 | 1.0 | 2.5 | 2.0 | 5.0 |
| Floor Number | 25 | BSMT | GRND | GRND | 2 |





Lease Comparables

Lease Comps Report

| Property Name - Address | Rating | Lease | | | | Rents | |
|---|--------|-----------|-----------|------------|---------|------------|-----------|
| | | SF Leased | Floor | Sign Date | Type | Rent | Rent Type |
| 1 Kings House King St | ★★★★☆ | 351 | GRND | 05/04/2016 | New | £14.24/fri | Effective |
| 2 Norwich Road | ★★★★☆ | 1,506 | GRND | 01/02/2016 | New | £7.00/iri | Asking |
| 3 The Barn 11 Bury Rd | ★★★★☆ | 1,254 | GRND,1 | 01/12/2015 | New | £9.19/fri | Effective |
| 4 The Maltings Raymond St | ★★★★☆ | 6,443 | GRND,1-2 | 13/11/2015 | New | £4.65/fri | Effective |
| 5 Keystone Innovation Centre Coxton Rd | ★★★★☆ | 850 | 1st | 20/09/2015 | New | £14.77/iri | Effective |
| 6 Brunel Business Court Brunel Way | ★★★★☆ | 1,787 | GRND,1 | 01/07/2015 | New | £4.18/fri | Effective |
| 7 1 Minstergate | ★★★★☆ | 1,208 | BSMT,G... | 17/04/2015 | New | £8.77 | Asking |
| 8 39-45 Brunel Way | ★★★★☆ | 600 | GRND | 13/04/2015 | Renewal | £5.33/iri | Achieved |
| 9 Norwich Road | ★★★★☆ | 2,570 | GRND,1 | 01/01/2015 | New | £7.15/iri | Asking |
| 10 Bush House Queens Sq | ★★★★☆ | 177 | 1st | 01/12/2014 | New | £8.47/iri | Asking |
| 11 Home Farm Thetford Rd | ★★★★☆ | 609 | GRND | 01/10/2014 | New | £5.20 | Asking |
| 12 Office Building Norwich Rd | ★★★★☆ | 1,135 | GRND | 08/08/2014 | New | £10.57/fri | Asking |
| 13 Wayland House High St | ★★★★☆ | 155 | 1st | 01/05/2014 | New | - | - |
| 13 Wayland House High St | ★★★★☆ | 103 | 1st | 15/04/2014 | New | - | - |
| 14 The Old School House Little Cressingham | ★★★★☆ | 1,538 | GRND,1 | 01/04/2014 | New | £10.08/fri | Asking |
| 11 Home Farm Thetford Rd | ★★★★☆ | 250 | GRND | 01/02/2014 | New | £6.00 | Achieved |
| 11 Home Farm Thetford Rd | ★★★★☆ | 634 | GRND | 01/02/2014 | New | £5.00 | Achieved |
| 15 Home Farm Thetford Rd | ★★★★☆ | 1,043 | GRND | 01/11/2013 | New | £3.84 | Achieved |
| 16 Beacon House Turbine Way | ★★★★☆ | 800 | GRND | 01/07/2013 | New | £10.00 | Asking |
| 13 Wayland House High St | ★★★★☆ | 112 | GRND | 01/03/2013 | New | - | - |
| 13 Wayland House High St | ★★★★☆ | 108 | GRND | 01/03/2013 | New | - | - |

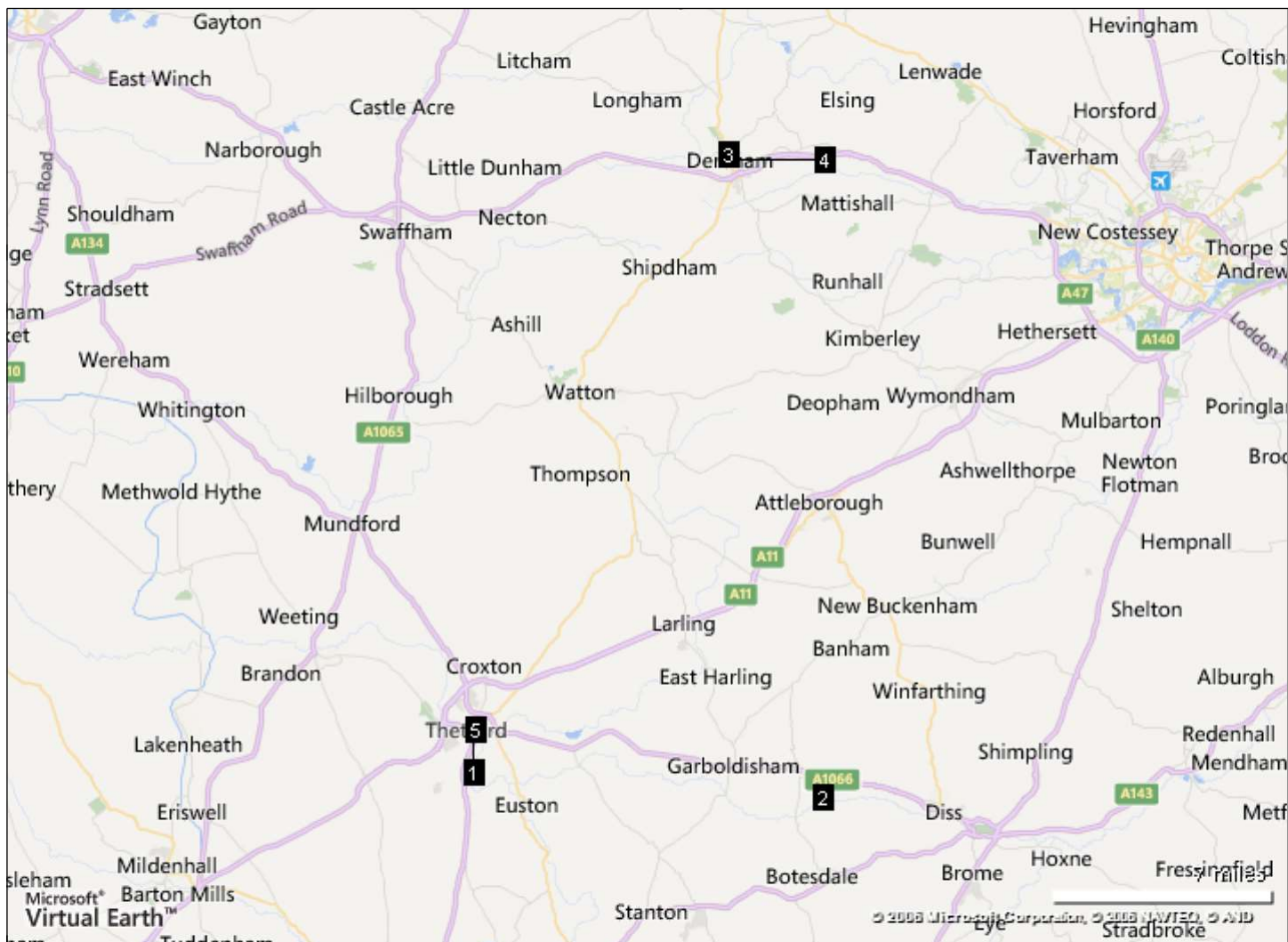
Lease Comparables

Lease Comps Report

| Property Name - Address | Rating | Lease | | | | Rents | |
|--|-----------|-----------|-------|------------|------|-----------|-----------|
| | | SF Leased | Floor | Sign Date | Type | Rent | Rent Type |
|  Wayland House High St | ★ ★ ★ ★ ★ | 150 | GRND | 01/02/2013 | New | - | - |
|  Church Street | ★ ★ ★ ★ ★ | 2,830 | GRND | 01/01/2013 | New | £0.00/fri | Achieved |
|  Bush House Queens Sq | ★ ★ ★ ★ ★ | 177 | 1st | 12/10/2012 | New | £6.78/iri | Achieved |
|  Wayland House High St | ★ ★ ★ ★ ★ | 67 | GRND | 01/09/2012 | New | - | - |

Quick Stats Report

| Comps Statistics | | | | | |
|--|---------------------|----------|---------------------------|-----------|-------|
| | Low | Average | Median | High | Count |
| Sale Price | £168,000 | £226,375 | £208,750 | £320,000 | 4 |
| NIA | 853 SF | 4,305 SF | 2,943 SF | 13,240 SF | 5 |
| Price per SF | £17.56 | £43.80 | £85.52 | £110.45 | 4 |
| Net Initial Yield | - | - | - | - | - |
| Days on Market | 15 | 231 | 168 | 510 | 3 |
| Sale Price to Asking Price Ratio | 78.05% | 101.36% | 96.50% | 134.40% | 4 |
| Totals | | | | | |
| Sold Transactions | Total Sales Volume: | £905,500 | Total Sales Transactions: | | 5 |
| Survey Criteria | | | | | |
| <p>basic criteria: Type of Property - Office; Sale Status - Under Offer, Sold, For Sale</p> <p>geography criteria: Submarket - Breckland (Norfolk & Suffolk)</p> | | | | | |



| | Address | City | Property Info | Sale Info |
|---|---------------------------------------|----------|------------------|-----------------------------|
| 1 | The Limes, 32 Bridge St | Thetford | 2,943 SF Office | Sold: £320,000 (£108.73/SF) |
| 2 | 13 Market HI | Diss | 853 SF Office | Sold: - |
| 3 | 12 Market PI | Dereham | 1,521 SF Office | Sold: £168,000 (£110.45/SF) |
| 4 | 15A Norwich Rd | Dereham | 2,969 SF Office | Sold: £185,000 (£62.31/SF) |
| 5 | Former Magistrates Court, Old Bury Rd | Thetford | 13,240 SF Office | Sold: £232,500 (£17.56/SF) |

Lease Comp Summary

Lease Comps Report

Deals

76

Asking Rent Per SF

£3.06

Achieved Rent Per SF

£2.75

Avg. Months On Market

16

TOP 50 LEASE COMPARABLES



SUMMARY STATISTICS

| Rent | Deals | Low | Average | Median | High |
|---------------------------|-------|-------|---------|--------|-------|
| Asking Rent Per SF | 57 | £2.00 | £3.06 | £3.51 | £5.19 |
| Achieved Rent Per SF | 35 | £0.50 | £2.75 | £3.81 | £5.16 |
| Net Effective Rent Per SF | 22 | £0.50 | £2.72 | £3.70 | £5.16 |
| Asking Rent Discount | 23 | -8.1% | 22.0% | 8.3% | 75.0% |
| Rent Free Months | 12 | 0 | 2 | 1 | 5 |

| Lease Attributes | Deals | Low | Average | Median | High |
|---------------------|-------|-------|---------|--------|--------|
| Months on Market | 65 | 0 | 16 | 11 | 70 |
| Deal Size | 76 | 1,000 | 8,747 | 3,115 | 63,000 |
| Lease Deal in Years | 39 | 0.3 | 4.3 | 3.0 | 12.0 |
| Floor Number | 62 | GRND | GRND | GRND | MEZZ |

Lease Comparables

Lease Comps Report

| Property Name - Address | Rating | Lease | | | | Rents | |
|--|--------|-----------|--------|------------|------|-----------|-----------|
| | | SF Leased | Floor | Sign Date | Type | Rent | Rent Type |
| 1 Brunel Business Park 4 Brunel Way | ★★★★★ | 1,752 | GRND,1 | 04/04/2016 | New | £4.56 | Effective |
| 1 Brunel Business Park 1-6 Brunel Way | ★★★★★ | 1,383 | GRND | 01/04/2016 | New | £4.11/fri | Achieved |
| 2 Shadwell | ★★★★★ | 2,832 | GRND | 15/03/2016 | New | - | - |
| 3 Neaton Business Park Norwich Road | ★★★★★ | 6,232 | GRND | 01/02/2016 | New | £3.25 | Asking |
| 4 Thetford Rd | ★★★★★ | 10,460 | GRND | 01/02/2016 | New | £4.49/fri | Asking |
| 5 Brunel Business Court Brunel Way | ★★★★★ | 2,379 | GRND,1 | 28/01/2016 | New | £3.30/fri | Effective |
| 6 Threxton Rd | ★★★★★ | 1,000 | GRND | 29/12/2015 | New | £4.50 | Asking |
| 7 14 Lodge Way | ★★★★★ | 7,056 | GRND | 22/12/2015 | New | £4.25/fri | Effective |
| 8 Rookery Business Park Silver St | ★★★★★ | 2,400 | GRND | 01/11/2015 | New | - | - |
| 9 22-24 Brunel Way | ★★★★★ | 17,895 | GRND,1 | 16/10/2015 | New | £2.62/fri | Effective |
| 10 Stanhope House Stephenson Way | ★★★★★ | 10,710 | GRND,M | 01/10/2015 | New | £3.69/fri | Effective |
| 11 Chalk Ln | ★★★★★ | 19,000 | GRND | 03/08/2015 | New | £4.75 | Asking |
| 12 Hill Fort Close | ★★★★★ | 2,303 | GRND | 01/04/2015 | New | £3.90 | Effective |
| 13 New Road | ★★★★★ | 1,006 | GRND | 01/04/2015 | New | £5.16/fri | Effective |
| 14 New Rd | ★★★★★ | 4,621 | GRND | 01/04/2015 | New | £4.32/fri | Effective |
| 15 Thetford Rd | ★★★★★ | 4,800 | GRND | 01/03/2015 | New | - | - |
| 16 Pretoria Trading Estate Norwich Rd | ★★★★★ | 5,939 | GRND | 29/12/2014 | New | £2.52/fri | Effective |
| 17 Silver St | ★★★★★ | 10,000 | GRND,M | 12/12/2014 | New | £4.00/fri | Asking |
| 18 Harling Rd | ★★★★★ | 29,181 | GRND | 02/12/2014 | New | £3.25/fri | Asking |
| 3 Neaton Business Park Norwich Road | ★★★★★ | 1,787 | GRND | 02/12/2014 | New | £3.50 | Asking |
| 3 Neaton Business Park Norwich Road | ★★★★★ | 2,980 | GRND | 02/12/2014 | New | £3.50 | Asking |

27/04/2016

Lease Comparables

Lease Comps Report

| Property Name - Address | Rating | Lease | | | | Rents | |
|--|--------|-----------|--------|------------|---------|-----------|-----------|
| | | SF Leased | Floor | Sign Date | Type | Rent | Rent Type |
| 19 Besthorpe | ★★★★★ | 7,964 | GRND | 01/12/2014 | New | £4.00/fri | Asking |
| 16 Pretoria Trading Estate Norwich Rd | ★★★★★ | 8,234 | GRND | 01/12/2014 | New | £2.52/fri | Effective |
| 1 Brunel Business Park Brunel Way | ★★★★★ | 1,637 | GRND,1 | 09/11/2014 | New | £4.58/fri | Effective |
| 20 Greens Rd | ★★★★★ | 1,865 | GRND | 01/11/2014 | New | £4.31/iro | Effective |
| 21 1-11 Leyland Close | ★★★★★ | 1,182 | GRND | 07/07/2014 | New | £3.81/fri | Achieved |
| 9 22-24 Brunel Way | ★★★★★ | 4,300 | GRND | 04/07/2014 | New | £3.49/fri | Effective |
| 22 13-15 Brunel Business C... Brunel Way | ★★★★★ | 7,040 | GRND,1 | 01/07/2014 | New | £2.82/fri | Effective |
| 21 1-11 Leyland Close | ★★★★★ | 1,173 | GRND | 01/07/2014 | New | £3.84/fri | Achieved |
| 21 1-11 Leyland Close | ★★★★★ | 1,174 | GRND | 30/06/2014 | Renewal | £3.83/fri | Effective |
| 23 7 Hill Fort Close | ★★★★★ | 2,348 | GRND | 04/06/2014 | New | £3.31/fri | Effective |
| 24 Greens Rd | ★★★★★ | 1,501 | GRND | 01/05/2014 | New | £4.66/iro | Effective |
| 25 Industrial and Office Prem.. Fengate Drove | ★★★★★ | 4,038 | GRND,1 | 01/04/2014 | New | - | - |
| 26 Shipdham Airfield Industr... | ★★★★★ | 26,644 | GRND | 28/03/2014 | New | £0.50/fri | Effective |
| 21 1-11 Leyland Close | ★★★★★ | 1,173 | GRND | 25/03/2014 | New | £3.84/fri | Achieved |
| 16 Pretoria Trading Estate Norwich Rd | ★★★★★ | 7,750 | GRND | 01/03/2014 | New | £4.00/fri | Asking |
| 27 3 Tower Meadow | ★★★★★ | 5,002 | GRND | 27/02/2014 | New | £3.70/fri | Effective |
| 12 Hill Fort Close | ★★★★★ | 2,231 | GRND | 02/02/2014 | New | £3.85/fri | Effective |
| 28 Roman Way | ★★★★★ | 3,470 | GRND,M | 13/11/2013 | New | £3.46/fri | Effective |
| 29 Fysons Farm Thetford Rd | ★★★★★ | 4,846 | GRND | 01/11/2013 | New | £2.50 | Asking |
| 30 Fysons Farm Thetford Rd | ★★★★★ | 2,400 | GRND | 01/11/2013 | New | £2.50/fri | Asking |
| 31 36 Brunel Way | ★★★★★ | 1,415 | GRND | 03/10/2013 | New | £4.24/fri | Asking |

Lease Comparables

Lease Comps Report

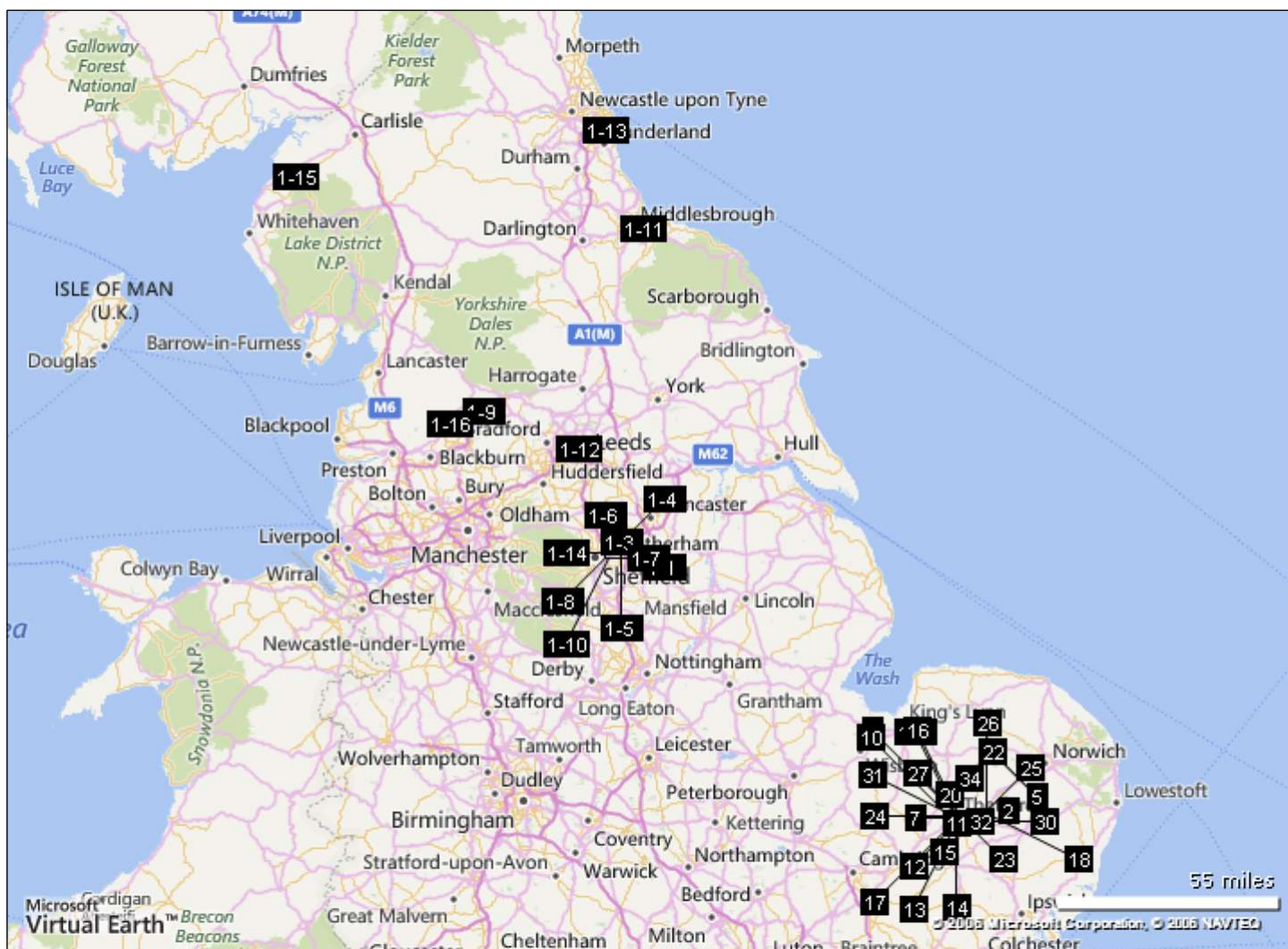
| Property Name - Address | Rating | Lease | | | | Rents | |
|------------------------------------|--------|-----------|--------|------------|------|-----------|-----------|
| | | SF Leased | Floor | Sign Date | Type | Rent | Rent Type |
| 32 I63 Swaffham Rd | ★★★★★ | 63,000 | GRND | 02/10/2013 | New | £2.75/fri | Achieved |
| 21 1-11 Leyland Close | ★★★★★ | 2,374 | GRND | 16/09/2013 | New | £3.41/fri | Achieved |
| 33 Besthorpe | ★★★★★ | 16,716 | GRND | 01/09/2013 | New | £1.50/fri | Achieved |
| 34 Fysons Farm Thetford Rd | ★★★★★ | 4,846 | GRND | 01/09/2013 | New | £2.50 | Asking |
| 35 Rash's Green | ★★★★★ | 6,694 | GRND,1 | 31/07/2013 | New | £2.61/fri | Effective |
| 21 1-11 Leyland Close | ★★★★★ | 1,169 | GRND | 01/07/2013 | New | £3.85/fri | Achieved |
| 36 Mile Rd | ★★★★★ | 59,136 | GRND | 01/05/2013 | New | £2.00/fri | Asking |
| 37 Shipdham Airfield Industr... | ★★★★★ | 35,700 | GRND | 01/05/2013 | New | £2.00/fri | Asking |

Quick Stats Report

| Comps Statistics | | | | | |
|----------------------------------|----------|-----------|-----------|------------|-------|
| | Low | Average | Median | High | Count |
| Light Industrial | | | | | |
| Price | | | | | |
| For Sale & UC/Pending | - | - | - | - | - |
| Sold Transactions | £36,000 | £36,000 | £36,000 | £36,000 | 1 |
| NIA | | | | | |
| For Sale & UC/Pending | - | - | - | - | - |
| Sold Transactions | 3,600 SF | 22,929 SF | 22,929 SF | 42,258 SF | 2 |
| Price per SF | | | | | |
| For Sale & UC/Pending | - | - | - | - | - |
| Sold Transactions | £10.00 | £10.00 | £10.00 | £10.00 | 1 |
| Net Initial Yield | | | | | |
| For Sale & UC/Pending | - | - | - | - | - |
| Sold Transactions | 9.33% | 9.33% | 9.33% | 9.33% | 1 |
| Days on Market | | | | | |
| For Sale & UC/Pending | - | - | - | - | - |
| Sold Transactions | 21 | 21 | 21 | 21 | 1 |
| Sale Price to Asking Price Ratio | | | | | |
| Sold Transactions | 120.00% | 120.00% | 120.00% | 120.00% | 1 |
| Industrial | | | | | |
| Price | | | | | |
| For Sale & UC/Pending | £140,000 | £202,000 | £210,000 | £265,000 | 5 |
| Sold Transactions | £55,000 | £646,786 | £430,000 | £3,000,000 | 14 |
| NIA | | | | | |
| For Sale & UC/Pending | 2,912 SF | 4,189 SF | 3,479 SF | 5,844 SF | 5 |
| Sold Transactions | 732 SF | 28,736 SF | 21,547 SF | 118,627 SF | 26 |
| Price per SF | | | | | |
| For Sale & UC/Pending | £43.25 | £48.22 | £48.08 | £60.36 | 5 |
| Sold Transactions | £5.57 | £23.22 | £23.71 | £75.14 | 14 |
| Net Initial Yield | | | | | |
| For Sale & UC/Pending | - | - | - | - | - |
| Sold Transactions | 8.30% | 9.23% | 9.23% | 10.16% | 2 |
| Days on Market | | | | | |
| For Sale & UC/Pending | 883 | 1,107 | 883 | 1,443 | 5 |
| Sold Transactions | 19 | 520 | 336 | 1,743 | 9 |
| Sale Price to Asking Price Ratio | | | | | |
| Sold Transactions | 74.55% | 90.80% | 91.43% | 117.14% | 11 |

Quick Stats Report

| | Low | Average | Median | High | Count |
|--|-----------------------------|--------------|------------------------------|--------------|-------|
| Mixed | | | | | |
| Price | | | | | |
| For Sale & UC/Pending | - | - | - | - | - |
| Sold Transactions | £50,750,000 | £50,750,000 | £50,750,000 | £50,750,000 | 1 |
| NIA | | | | | |
| For Sale & UC/Pending | - | - | - | - | - |
| Sold Transactions | 2,151,000 SF | 2,151,000 SF | 2,151,000 SF | 2,151,000 SF | 1 |
| Price per SF | | | | | |
| For Sale & UC/Pending | - | - | - | - | - |
| Sold Transactions | - | £23.59 | - | - | - |
| Net Initial Yield | | | | | |
| For Sale & UC/Pending | - | - | - | - | - |
| Sold Transactions | 11.20% | 11.20% | 11.20% | 11.20% | 1 |
| Days on Market | | | | | |
| For Sale & UC/Pending | - | - | - | - | - |
| Sold Transactions | - | - | - | - | - |
| Sale Price to Asking Price Ratio | | | | | |
| Sold Transactions | - | - | - | - | - |
| Totals | | | | | |
| For Sale & UC/Pending | Asking Price Total: | £1,010,000 | Total For Sale Transactions: | | 5 |
| Sold Transactions | Total Sales Volume: | £59,841,000 | Total Sales Transactions: | | 29 |
| | Total Included in Analysis: | £60,851,000 | Total Included in Analysis: | | 34 |
| Survey Criteria | | | | | |
| basic criteria: Type of Property - Industrial, Light Industrial; Sale Status - Under Offer, Sold, For Sale | | | | | |
| geography criteria: Submarket - Breckland (Norfolk & Suffolk) | | | | | |



| | Address | City | Property Info | Sale Info |
|------|--------------------------------------|---------------|--|----------------------------------|
| 1-1 | Garnett Dickinson, Brookfields Way | Rotherham | 2,151,000 SF Industrial/Manufacturing | Bulk Portfolio Sale: £50,750,000 |
| 1-2 | Jeyes Ltd, Brunel Way | Thetford | 2,151,000 SF Industrial/Manufacturing | Bulk Portfolio Sale: £50,750,000 |
| 1-3 | Chesterton Rd | Rotherham | 2,151,000 SF Industrial/Warehouse | Bulk Portfolio Sale: £50,750,000 |
| 1-4 | The Store Room, Fitzwilliam Rd | Rotherham | 2,151,000 SF Industrial/Warehouse | Bulk Portfolio Sale: £50,750,000 |
| 1-5 | Hutton Business Park, Fitzwilliam Rd | Rotherham | 2,151,000 SF Industrial | Bulk Portfolio Sale: £50,750,000 |
| 1-6 | Parkway Works, Kettlebridge Rd | Sheffield | 2,151,000 SF Industrial/Warehouse | Bulk Portfolio Sale: £50,750,000 |
| 1-7 | Kettlebridge Rd | Sheffield | 2,151,000 SF Industrial/Manufacturing | Bulk Portfolio Sale: £50,750,000 |
| 1-8 | Kettlebridge Rd | Sheffield | 2,151,000 SF Industrial/Warehouse | Bulk Portfolio Sale: £50,750,000 |
| 1-9 | Silentnight Group Ltd, Long Ing Ln | Barnoldswick | 2,151,000 SF Industrial/Manufacturing | Bulk Portfolio Sale: £50,750,000 |
| 1-10 | Davy Markham Ltd, Prince Of Wales Rd | Sheffield | 2,151,000 SF Industrial/Manufacturing | Bulk Portfolio Sale: £50,750,000 |
| 1-11 | Queensway | Middlesbrough | 2,151,000 SF Industrial/Warehouse | Bulk Portfolio Sale: £50,750,000 |
| 1-12 | Ring Road Low Wortley | Leeds | 2,151,000 SF Industrial/Manufacturing | Bulk Portfolio Sale: £50,750,000 |

| | | | | |
|------|---|------------|---|--|
| 1-13 | St Andrews House, Riverbank Rd | Sunderland | 2,151,000 SF Office | Bulk Portfolio Sale: £50,750,000 |
| 1-14 | Pm House Mb House, 248-250 Shepcote Ln | Sheffield | 2,151,000 SF Office | Bulk Portfolio Sale: £50,750,000 |
| 1-15 | Sealy, Station Rd | Wigton | 2,151,000 SF Industrial/Manufacturing | Bulk Portfolio Sale: £50,750,000 |
| 1-16 | Trutex Ltd, Taylor St | Clitheroe | 2,151,000 SF Industrial/Manufacturing | Bulk Portfolio Sale: £50,750,000 |
| 2 | Heath Rd (3 units) | Norwich | 3,600 SF in 3 Units | Units Sold: £36,000 (£10.00/SF) |
| 3 | Rash's Green | Dereham | 5,844 SF Industrial | Portfolio For Sale: £265,000 (£45.35/SF) |
| 4 | 14-15 Rash's Green (2 units) | Dereham | 5,836 SF in 2 Units | Units Sold: - |
| 5 | 14-15 Rash's Green (2 units) | Dereham | 6,682 SF in 2 Units | Units Sold: - |
| 6 | Thetford Depot, Brunel Way | Thetford | 30,780 SF Industrial/Warehouse | Sold: - |
| 7 | Thetford Depot, Brunel Way | Thetford | 30,780 SF Industrial/Warehouse | Sold: - |
| 8 | Paternoster House, Brunel Way | Thetford | 24,568 SF Industrial/Warehouse | Sold: £410,000 (£16.69/SF) |
| 9 | Unit 6, Burrell Way | Thetford | 18,250 SF Industrial/Warehouse | Sold: - |
| 10 | Ferrisgate House, Burrell Way | Thetford | 37,206 SF Industrial | Sold: - |
| 11 | Unit 6, Burrell Way | Thetford | 18,250 SF Industrial/Warehouse | Sold: £650,000 (£35.62/SF) |
| 12 | 12 Burrell Way | Thetford | 3,479 SF Industrial/Warehouse | For Sale: £210,000 (£60.36/SF) |
| 13 | 16 Burrell Way | Thetford | 11,390 SF Industrial/Warehouse | Sold: £350,000 (£30.73/SF) |
| 14 | Thetford 11, Caxton Way | Thetford | 118,627 SF Industrial/Warehouse | Sold: £3,000,000 (£25.29/SF) |
| 15 | Harling Rd | Norwich | 16,630 SF Industrial/Warehouse | Sold: £615,000 (£36.98/SF) |
| 16 | Hmc Ltd, 10 Howlett Way | Thetford | 21,428 SF Industrial/Warehouse | Sold: £875,000 (£40.83/SF) |
| 17 | Peerless Plastics And Coatings, 16-20 Howlett Way | Thetford | 22,689 SF Industrial/Warehouse | Sold: £680,000 (£29.97/SF) |
| 18 | Lopham Rd | Norwich | 732 SF Industrial/Warehouse | Sold: £55,000 (£75.14/SF) |
| 19 | Alpha Delta House, Rashes Green | Dereham | 44,860 SF Industrial/Warehouse | Sold: £250,000 (£5.57/SF) |
| 20 | Alpha Delta House, Rashes Green | Dereham | 43,395 SF Industrial/Warehouse | Sold: £960,000 (£22.12/SF) |
| 21 | Rash's Green | Dereham | 2,932 SF Industrial | For Sale: £145,000 (£49.45/SF) |
| 22 | Rash's Green | Dereham | 2,912 SF Industrial | For Sale: £140,000 (£48.08/SF) |
| 23 | 2-10 Roman Way | Thetford | 12,640 SF Industrial | Sold: £100,000 (£7.91/SF) |
| 24 | Thetford House, 12 Roman Way | Thetford | 12,092 SF Industrial | Sold: - |
| 25 | Roudham Ct | Norwich | 5,780 SF Industrial/Warehouse | For Sale: £250,000 (£43.25/SF) |
| 26 | Trident House, Roudham Rd | Norwich | 42,258 SF Flex/Light Manufacturing | Sold: - |
| 27 | 26 St Helens Way | Thetford | 7,125 SF Industrial | Sold: - |
| 28 | Cold Store Facility, Stephenson Way | Thetford | 68,004 SF Industrial/Refrigeration/Cold Storage | Sold: - |
| 29 | Cold Store Facility, Stephenson Way | Thetford | 68,004 SF Industrial/Refrigeration/Cold Storage | Sold: - |
| 30 | Cold Store Facility, Stephenson Way | Thetford | 68,004 SF Industrial/Refrigeration/Cold Storage | Sold: - |
| 31 | 10-14 Telford Way | Thetford | 4,400 SF Industrial/Warehouse | Sold: - |

| | | | | |
|----|------------------|----------|--------------------------------|----------------------------|
| 32 | Thetford Rd | Thetford | 11,424 SF Industrial/Warehouse | Sold: £250,000 (£21.88/SF) |
| 33 | Jds, Threxton Rd | Thetford | 21,666 SF Industrial/Warehouse | Sold: £410,000 (£18.92/SF) |
| 34 | Jds, Threxton Rd | Thetford | 21,666 SF Industrial/Warehouse | Sold: £450,000 (£20.77/SF) |

Deals

113

Asking Rent Per SF

£3.73

Achieved Rent Per SF

£4.21

Avg. Months On Market

17

TOP 50 LEASE COMPARABLES



SUMMARY STATISTICS

| Rent | Deals | Low | Average | Median | High |
|---------------------------|-------|---------|---------|--------|--------|
| Asking Rent Per SF | 75 | £2.00 | £3.73 | £3.96 | £63.13 |
| Achieved Rent Per SF | 63 | £0.50 | £4.21 | £4.58 | £78.29 |
| Net Effective Rent Per SF | 29 | £0.50 | £3.01 | £3.90 | £16.07 |
| Asking Rent Discount | 35 | -455.6% | 15.9% | 8.3% | 75.0% |
| Rent Free Months | 20 | 0 | 2 | 2 | 11 |

| Lease Attributes | Deals | Low | Average | Median | High |
|---------------------|-------|------|---------|--------|--------|
| Months on Market | 84 | 0 | 17 | 11 | 92 |
| Deal Size | 113 | 198 | 6,309 | 2,348 | 63,000 |
| Lease Deal in Years | 69 | 0.3 | 5.9 | 5.0 | 25.0 |
| Floor Number | 100 | BSMT | GRND | GRND | MEZZ |

Lease Comparables

Lease Comps Report

| Property Name - Address | Rating | Lease | | | | Rents | |
|--|--------|-----------|--------|------------|---------|------------|-----------|
| | | SF Leased | Floor | Sign Date | Type | Rent | Rent Type |
| 1 Brunel Business Park 4 Brunel Way | ★★★★★ | 1,752 | GRND,1 | 04/04/2016 | New | £4.56 | Effective |
| 1 Brunel Business Park 1-6 Brunel Way | ★★★★★ | 1,383 | GRND | 01/04/2016 | New | £4.11/fri | Achieved |
| 2 Shadwell | ★★★★★ | 2,832 | GRND | 15/03/2016 | New | - | - |
| 3 Neaton Business Park Norwich Road | ★★★★★ | 6,232 | GRND | 01/02/2016 | New | £3.25 | Asking |
| 4 Thetford Rd | ★★★★★ | 10,460 | GRND | 01/02/2016 | New | £4.49/fri | Asking |
| 5 Brunel Business Court Brunel Way | ★★★★★ | 2,379 | GRND,1 | 28/01/2016 | New | £3.30/fri | Effective |
| 6 The Railway Tavern Station Rd | ★★★★★ | 3,532 | 1-2 | 06/01/2016 | Renewal | - | - |
| 7 Kings Head 27 White Hart St | ★★★★★ | 1,776 | GRND | 06/01/2016 | Renewal | - | - |
| 8 Threxton Rd | ★★★★★ | 1,000 | GRND | 29/12/2015 | New | £4.50 | Asking |
| 9 14 Lodge Way | ★★★★★ | 7,056 | GRND | 22/12/2015 | New | £4.25/fri | Effective |
| 10 11 Nelson Pl | ★★★★★ | 1,224 | GRND,1 | 18/12/2015 | New | £12.64/iro | Effective |
| 11 Kenninghall Rd | ★★★★★ | 251 | GRND | 01/11/2015 | New | £9.42/iri | Asking |
| 10 11-15 Nelson Pl | ★★★★★ | 871 | GRND | 01/11/2015 | New | £16.07/iro | Effective |
| 12 Rookery Business Park Silver St | ★★★★★ | 2,400 | GRND | 01/11/2015 | New | - | - |
| 13 22-24 Brunel Way | ★★★★★ | 17,895 | GRND,1 | 16/10/2015 | New | £2.62/fri | Effective |
| 14 Stanhope House Stephenson Way | ★★★★★ | 10,710 | GRND,M | 01/10/2015 | New | £3.69/fri | Effective |
| 15 2 Norwich St | ★★★★★ | 1,557 | GRND | 01/09/2015 | New | - | - |
| 16 Chalk Ln | ★★★★★ | 19,000 | GRND | 03/08/2015 | New | £4.75 | Asking |
| 17 15 Market Pl | ★★★★★ | 1,116 | GRND,1 | 01/06/2015 | New | £9.32/fri | Asking |
| 18 12-16 Riverside Walk | ★★★★★ | 1,025 | GRND,1 | 01/06/2015 | New | £14.63/fri | Asking |
| 19 Hill Fort Close | ★★★★★ | 2,303 | GRND | 01/04/2015 | New | £3.90 | Effective |

Lease Comparables

Lease Comps Report

| Property Name - Address | Rating | Lease | | | | Rents | |
|--|--------|-----------|-----------|------------|------|------------|-----------|
| | | SF Leased | Floor | Sign Date | Type | Rent | Rent Type |
| 20 New Road | ★★★★★ | 1,006 | GRND | 01/04/2015 | New | £5.16/fri | Effective |
| 21 New Rd | ★★★★★ | 4,621 | GRND | 01/04/2015 | New | £4.32/fri | Effective |
| 22 11 Market Pl | ★★★★★ | 1,622 | GRND,1-2 | 01/03/2015 | New | £9.25/fri | Achieved |
| 23 Thetford Rd | ★★★★★ | 4,800 | GRND | 01/03/2015 | New | - | - |
| 24 12 Lime Kiln Ln | ★★★★★ | 4,604 | GRND,M | 09/02/2015 | New | £4.56/fri | Achieved |
| 25 9-11 Norwich Rd | ★★★★★ | 795 | GRND | 02/02/2015 | New | £15.09/fri | Achieved |
| 26 21-23 King St | ★★★★★ | 2,045 | GRND | 01/02/2015 | New | £19.56/fri | Asking |
| 27 35 Market Pl | ★★★★★ | 1,344 | GRND | 01/02/2015 | New | £15.18/fri | Achieved |
| 28 Pretoria Trading Estate Norwich Rd | ★★★★★ | 5,939 | GRND | 29/12/2014 | New | £2.52/fri | Effective |
| 29 Silver St | ★★★★★ | 10,000 | GRND,M | 12/12/2014 | New | £4.00/fri | Asking |
| 30 Harling Rd | ★★★★★ | 29,181 | GRND | 02/12/2014 | New | £3.25/fri | Asking |
| 3 Neaton Business Park Norwich Road | ★★★★★ | 1,787 | GRND | 02/12/2014 | New | £3.50 | Asking |
| 3 Neaton Business Park Norwich Road | ★★★★★ | 2,980 | GRND | 02/12/2014 | New | £3.50 | Asking |
| 31 Besthorpe | ★★★★★ | 7,964 | GRND | 01/12/2014 | New | £4.00/fri | Asking |
| 28 Pretoria Trading Estate Norwich Rd | ★★★★★ | 8,234 | GRND | 01/12/2014 | New | £2.52/fri | Effective |
| 32 St Giles Ln | ★★★★★ | 479 | GRND | 01/12/2014 | New | £78.29/fri | Achieved |
| 1 Brunel Business Park Brunel Way | ★★★★★ | 1,637 | GRND,1 | 09/11/2014 | New | £4.58/fri | Effective |
| 33 Greens Rd | ★★★★★ | 1,865 | GRND | 01/11/2014 | New | £4.31/iro | Effective |
| 34 12 King St | ★★★★★ | 3,590 | GRND,1 | 01/11/2014 | New | £10.45/fri | Achieved |
| 35 The Old Eagle Market Pl | ★★★★★ | 772 | BSMT,G... | 22/09/2014 | New | £16.19 | Achieved |
| 36 The Old Eagle 1 Market Pl | ★★★★★ | 770 | BSMT,G... | 22/09/2014 | New | £19.48/fri | Asking |

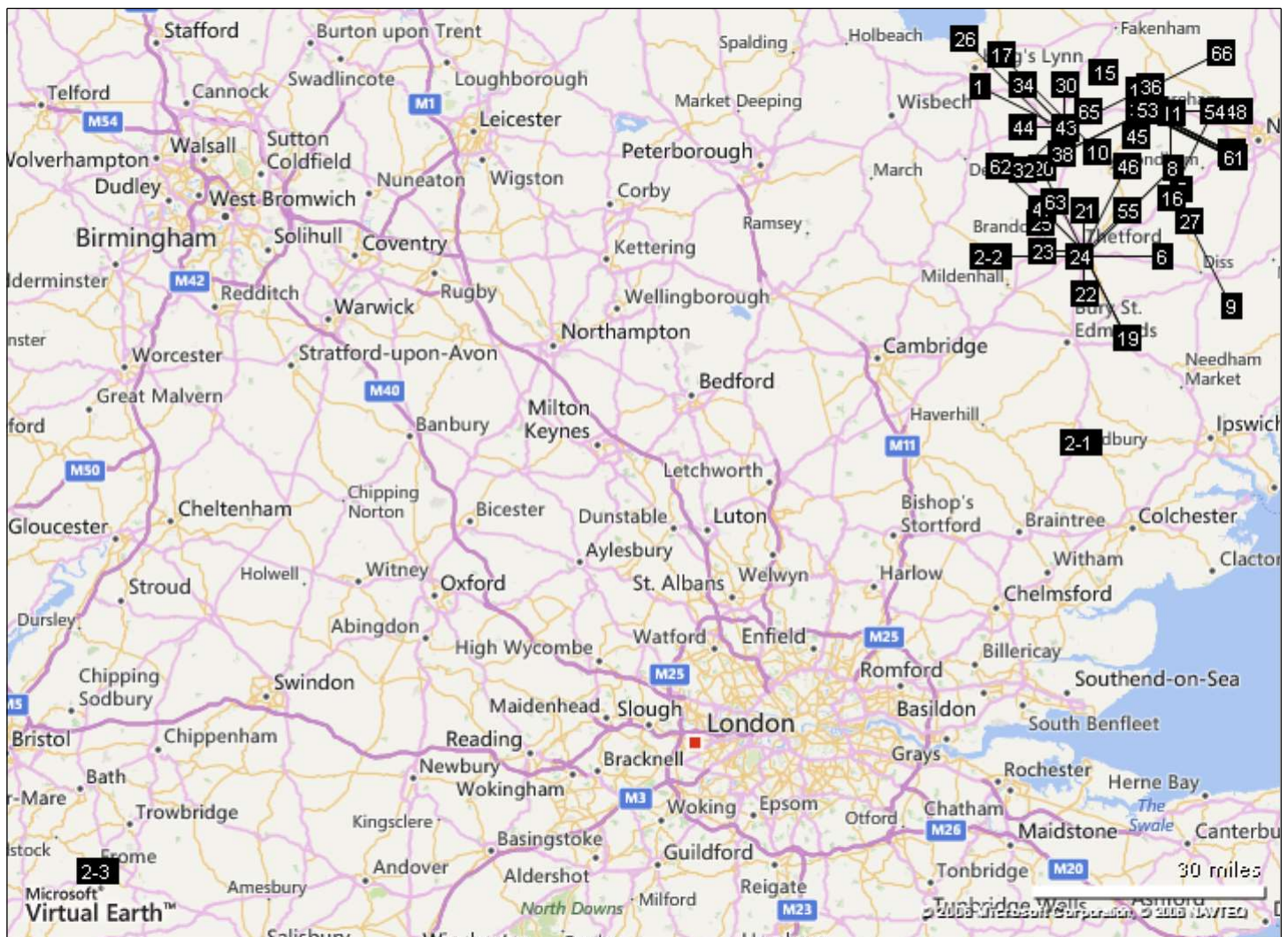
Lease Comparables

Lease Comps Report

| Property Name - Address | Rating | Lease | | | | Rents | |
|---|--------|-----------|--------|------------|---------|------------|-----------|
| | | SF Leased | Floor | Sign Date | Type | Rent | Rent Type |
| 37 Zuari Cafe Connaught Plain | ★★★★★ | 796 | GRND | 15/08/2014 | New | £18.84 | Achieved |
| 38 1-11 Leyland Close | ★★★★★ | 1,182 | GRND | 07/07/2014 | New | £3.81/fri | Achieved |
| 13 22-24 Brunel Way | ★★★★★ | 4,300 | GRND | 04/07/2014 | New | £3.49/fri | Effective |
| 39 13-15 Brunel Business C... Brunel Way | ★★★★★ | 7,040 | GRND,1 | 01/07/2014 | New | £2.82/fri | Effective |
| 38 1-11 Leyland Close | ★★★★★ | 1,173 | GRND | 01/07/2014 | New | £3.84/fri | Achieved |
| 38 1-11 Leyland Close | ★★★★★ | 1,174 | GRND | 30/06/2014 | Renewal | £3.83/fri | Effective |
| 40 7 Hill Fort Close | ★★★★★ | 2,348 | GRND | 04/06/2014 | New | £3.31/fri | Effective |
| 41 12A High St | ★★★★★ | 381 | GRND | 16/05/2014 | New | £18.37/iri | Achieved |

Quick Stats Report

| Comps Statistics | | | | | |
|--|-----------------------------|-------------|------------------------------|------------|-------|
| | Low | Average | Median | High | Count |
| Price | | | | | |
| For Sale & UC/Pending | £120,000 | £280,000 | £325,000 | £350,000 | 4 |
| Sold Transactions | £46,500 | £953,065 | £275,000 | £9,300,000 | 31 |
| Centre Size | | | | | |
| For Sale & UC/Pending | 503 SF | 4,131 SF | 5,000 SF | 6,267 SF | 10 |
| Sold Transactions | 231 SF | 7,304 SF | 2,902 SF | 81,462 SF | 56 |
| Price per SF | | | | | |
| For Sale & UC/Pending | £55.85 | £98.99 | £148.54 | £238.57 | 4 |
| Sold Transactions | £6.75 | £108.83 | £111.29 | £785.22 | 31 |
| Net Initial Yield | | | | | |
| For Sale & UC/Pending | - | - | - | - | - |
| Sold Transactions | 5.15% | 8.20% | 7.74% | 11.57% | 12 |
| Days on Market | | | | | |
| For Sale & UC/Pending | 21 | 930 | 1,511 | 1,512 | 10 |
| Sold Transactions | 3 | 300 | 164 | 1,254 | 19 |
| Sale Price to Asking Price Ratio | | | | | |
| Sold Transactions | 57.63% | 95.54% | 100.00% | 164.71% | 26 |
| Totals | | | | | |
| For Sale & UC/Pending | Asking Price Total: | £1,120,000 | Total For Sale Transactions: | | 10 |
| Sold Transactions | Total Sales Volume: | £29,545,000 | Total Sales Transactions: | | 56 |
| | Total Included in Analysis: | £30,665,000 | Total Included in Analysis: | | 66 |
| Survey Criteria | | | | | |
| basic criteria: Type of Property - Retail; Sale Status - Under Offer, Sold, For Sale | | | | | |
| geography criteria: Submarket - Breckland (Norfolk & Suffolk) | | | | | |



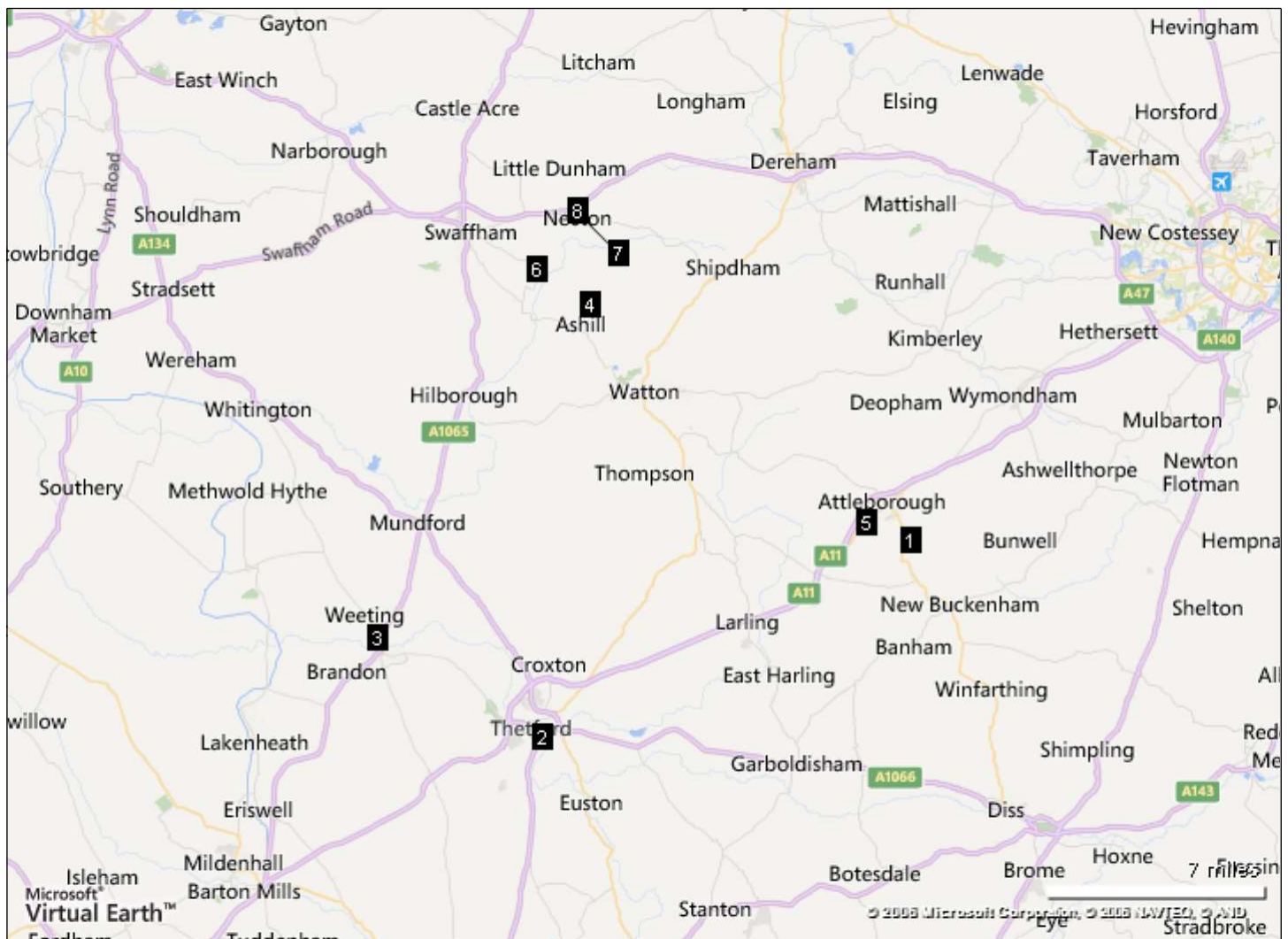
| | Address | City | Property Info | Sale Info |
|-----|--|--------------|---|--|
| 1 | Plowright Place, Market PI (14 units) | Swaffham | 14,943 SF in 14 Units | Units Sold: £815,000 (£54.54/SF) |
| 2-1 | B&Q, Eastern Bypass | Sudbury | 81,462 SF General Retail/Storefront | Bulk Portfolio Sale: £9,300,000 (£114.16/SF) |
| 2-2 | B&Q, London Rd | Thetford | 81,462 SF General Retail/Storefront | Bulk Portfolio Sale: £9,300,000 (£114.16/SF) |
| 2-3 | Family Bargains, Station Appr | Frome | 81,462 SF General Retail/Freestanding | Bulk Portfolio Sale: £9,300,000 (£114.16/SF) |
| 3-1 | 39-42 Market PI | Dereham | 19,850 SF General Retail | Bulk Portfolio Sale: £2,025,000 (£102.02/SF) |
| 3-2 | 4a Nelson PI | Dereham | 19,850 SF General Retail | Bulk Portfolio Sale: £2,025,000 (£102.02/SF) |
| 4 | Former Little Chef, Attleborough By Pass | Attleborough | 3,274 SF General Retail/Storefront Retail/Residential | Sold: £215,000 (£65.67/SF) |
| 5 | Former Little Chef, Attleborough By Pass | Attleborough | 3,274 SF General Retail/Storefront Retail/Residential | Sold: - |
| 6 | Jarrolds, Burrell Way | Thetford | 13,053 SF General Retail | Sold: - |
| 7 | The Riverside, Castle St | Thetford | 2,851 SF General Retail | Sold: £125,000 (£43.84/SF) |
| 8 | The Riverside, Castle St | Thetford | 2,851 SF General Retail | Sold: £275,000 (£96.46/SF) |
| 9 | George Hotel, Chapel St | Norwich | 2,800 SF General Retail | Sold: £275,000 (£98.21/SF) |
| 10 | White Hart, Church St | Thetford | 12,955 SF General Retail/Bar | Sold: - |

| | | | | |
|----|------------------------------------|--------------|---|--|
| 11 | 14 Exchange St | Attleborough | 803 SF General Retail | Sold: £225,000 (£280.20/SF) |
| 12 | New Inn, 31 Fakenham Rd | Dereham | 29,626 SF General Retail | Sold: £200,000 (£6.75/SF) |
| 13 | 16-18 High St | Dereham | 6,267 SF General Retail/Storefront | For Sale: £350,000 (£55.85/SF) |
| 14 | 21-23 High St | Kings Lynn | 7,920 SF General Retail/Storefront | Sold: - |
| 15 | 51 High St | Kings Lynn | 2,952 SF General Retail/Storefront | Sold: - |
| 16 | Thingmebobs, High Street | Attleborough | 4,466 SF General Retail | Sold: - |
| 17 | Blue Lion, Houghton Ln | Swaffham | 2,500 SF General Retail | Sold: £335,000 (£134/SF) |
| 18 | 9-11 King St | Thetford | 13,415 SF General Retail/Storefront | Sold: - |
| 19 | 9-11 King St | Thetford | 13,415 SF General Retail/Storefront | Sold: - |
| 20 | 12-12B King St | Thetford | 4,446 SF General Retail/Storefront | Sold: £500,000 (£112.46/SF) |
| 21 | 21-23 King St | Thetford | 2,045 SF General Retail/Storefront | Sold: £980,000 (£479.22/SF) |
| 22 | 26-28 King St | Thetford | 433 SF General Retail/Storefront Retail/Residential | Sold: £340,000 (£785.22/SF) |
| 23 | 40 King St | Thetford | 1,500 SF General Retail | Sold: - |
| 24 | Wickes, London Rd | Thetford | 32,187 SF General Retail | Sold: £5,100,000 (£158.45/SF) |
| 25 | Breckland Garage, Lynn Rd | Brandon | 7,001 SF General Retail | Sold: £220,000 (£31.42/SF) |
| 26 | Lynn Rd | Swaffham | 1,911 SF General Retail/Restaurant | For Sale: £350,000 (£183.15/SF) |
| 27 | Kings Head Public House, Market PI | Norwich | 1,643 SF General Retail/Bar | Sold: £170,000 (£103.47/SF) |
| 28 | The Old Eagle, Market PI | Dereham | 6,290 SF General Retail/Storefront Retail/Office | Sold: £700,000 (£111.29/SF) |
| 29 | 3-4 Market PI | Swaffham | 505 SF General Retail/Storefront | Sold: - |
| 30 | 3-4 Market PI | Swaffham | 505 SF General Retail/Storefront | Sold: - |
| 31 | The Old Eagle, 3 Market PI | Dereham | 1,027 SF General Retail | Sold: £700,000 (£681.60/SF) |
| 32 | 3A-3E Market PI | Swaffham | 775 SF General Retail/Storefront | Sold: - |
| 33 | 8 Market PI | Swaffham | 2,633 SF General Retail/Storefront | Sold: - |
| 34 | 8 Market PI | Swaffham | 2,633 SF General Retail/Storefront | Pending: w/Asking Price of £300,000 (£113.94/SF) |
| 35 | Kings Arms, 21 Market PI | Swaffham | 4,269 SF General Retail/Storefront | Sold: £135,000 (£31.62/SF) |
| 36 | 34 Market PI | Swaffham | 6,535 SF General Retail/Storefront | Sold: - |
| 37 | 40 Market PI | Dereham | 2,770 SF General Retail/Storefront | Sold: - |
| 38 | 40 Market PI | Dereham | 2,770 SF General Retail/Storefront | Sold: £380,000 (£137.18/SF) |
| 39 | 50 Market PI | Swaffham | 1,478 SF General Retail/Storefront | Sold: £250,000 (£169.15/SF) |
| 40 | 51-55 Market PI | Swaffham | 7,040 SF General Retail/Storefront | Sold: - |
| 41 | 51-55 Market PI | Swaffham | 7,040 SF General Retail/Storefront | Sold: - |
| 42 | 51-55 Market PI | Swaffham | 7,040 SF General Retail/Storefront | Sold: - |
| 43 | 51-55 Market PI | Swaffham | 7,040 SF General Retail/Storefront | Sold: - |
| 44 | 75 Market PI | Swaffham | 2,743 SF General Retail/Storefront | Sold: £247,500 (£90.23/SF) |
| 45 | 35 Market St | Thetford | 1,521 SF General Retail | Sold: - |

| | | | | |
|----|---------------------------------|--------------|---|--|
| 46 | Minstergate St | Thetford | 29,730 SF General Retail | Sold: £3,500,000 (£117.73/SF) |
| 47 | 9-11 Norwich Rd | Thetford | 3,575 SF General Retail | Sold: £1,300,000 (£363.64/SF) |
| 48 | 39 Norwich Rd | Dereham | 2,984 SF General Retail/Convenience Store | Sold: £310,000 (£103.89/SF) |
| 49 | 41 Norwich Rd | Dereham | 1,717 SF General Retail/Fast Food | Sold: £152,000 (£88.53/SF) |
| 50 | The Cock Inn, Norwich St | Dereham | 1,093 SF General Retail/Bar | Sold: - |
| 51 | 14-16 Norwich St | Dereham | 1,395 SF General Retail/Storefront | Sold: £132,000 (£94.62/SF) |
| 52 | 9 Quebec St | Dereham | 405 SF General Retail/Storefront Retail/Residential | Sold: £135,000 (£333.33/SF) |
| 53 | 23 Quebec St | Dereham | 513 SF General Retail/Storefront Retail/Residential | Sold: - |
| 54 | HSBC, Queens Sq | Attleborough | 503 SF General Retail | Pending: w/Asking Price of £120,000 (£238.57/SF) |
| 55 | 23-43 Riverside Walk | Thetford | 8,269 SF General Retail | Sold: - |
| 56 | South Green | Dereham | 5,000 SF General Retail/Storefront | For Sale: - |
| 57 | South Green | Dereham | 5,000 SF General Retail/Storefront | For Sale: - |
| 58 | South Green | Dereham | 5,000 SF General Retail/Storefront | For Sale: - |
| 59 | South Green | Dereham | 5,000 SF General Retail/Storefront | For Sale: - |
| 60 | South Green | Dereham | 5,000 SF General Retail/Storefront | For Sale: - |
| 61 | South Green | Dereham | 5,000 SF General Retail/Storefront | For Sale: - |
| 62 | 17 Station Rd | Thetford | 231 SF General Retail/Storefront | Sold: £46,500 (£201.30/SF) |
| 63 | Browns Car Sales, 1 Swaffham Rd | Thetford | 8,974 SF General Retail | Sold: - |
| 64 | Black Swan, The Street | Kings Lynn | 2,350 SF General Retail/Bar | Sold: £247,000 (£105.11/SF) |
| 65 | Black Swan, The Street | Kings Lynn | 2,350 SF General Retail/Bar | Sold: - |
| 66 | The Swan Inn, The Street | Dereham | 1,800 SF General Retail | Sold: £210,000 (£116.67/SF) |

Quick Stats Report

| Comps Statistics | | | | | |
|---|-----------------------------|------------|------------------------------|----------|-------|
| | Low | Average | Median | High | Count |
| Price | | | | | |
| For Sale & UC/Pending | £225,000 | £331,250 | £300,000 | £500,000 | 4 |
| Sold Transactions | £110,000 | £175,000 | £175,000 | £240,000 | 2 |
| Parcel Size | | | | | |
| For Sale & UC/Pending | 0.62 AC | 4.78 AC | 1.91 AC | 10 AC | 5 |
| Sold Transactions | 1.57 AC | 2.14 AC | 2.14 AC | 2.70 AC | 2 |
| Price per Acre | | | | | |
| For Sale & UC/Pending | £50,000 | £95,392 | £191,475 | £362,903 | 4 |
| Sold Transactions | £40,741 | £81,967 | £96,803 | £152,866 | 2 |
| Days on Market | | | | | |
| For Sale & UC/Pending | 92 | 760 | 751 | 2,109 | 5 |
| Sold Transactions | 10 | 14 | 14 | 17 | 2 |
| Sale Price to Asking Price Ratio | | | | | |
| Sold Transactions | 62.86% | 127.43% | 127.43% | 192.00% | 2 |
| Totals | | | | | |
| For Sale & UC/Pending | Asking Price Total: | £1,325,000 | Total For Sale Transactions: | | 5 |
| Sold Transactions | Total Sales Volume: | £350,000 | Total Sales Transactions: | | 3 |
| | Total Included in Analysis: | £1,675,000 | Total Included in Analysis: | | 8 |
| Survey Criteria | | | | | |
| basic criteria: Type of Property - Land; Sale Status - Under Offer, Sold, For Sale geography criteria: Submarket - Breckland (Norfolk & Suffolk) | | | | | |



| | Address | City | Property Info | Sale Info |
|---|---|--------------|---------------|-------------------------------------|
| 1 | Commercial Land, Bunn's Bank Rd Attleborough | | 1.91 AC Land | For Sale: £275,000 (£143,979.06/AC) |
| 2 | Bury Rd | Thetford | 1.57 AC Land | Sold: £240,000 (£152,866.24/AC) |
| 3 | Land Off, Fengate Dr | Brandon | 2.70 AC Land | Sold: £110,000 (£40,740.74/AC) |
| 4 | Land, Hale Rd | Thetford | Land | Sold: - |
| 5 | London Rd | Attleborough | 10 AC Land | For Sale: - |
| 6 | Industrial Development Site, North Pickenham Rd | Swaffham | 10 AC Land | For Sale: £500,000 (£50,000/AC) |
| 7 | Land, Norwich Rd | Swaffham | 1.36 AC Land | For Sale: £325,000 (£238,970.59/AC) |
| 8 | Land, Norwich Rd | Swaffham | 0.62 AC Land | For Sale: £225,000 (£362,903.23/AC) |

Appendix 8 – Residential Appraisal Results

The pages in this appendix are not numbered.



Base Cover



Breckland 2016 - 25 site version

14/01/2017
13:49

Base
Site make up



Number 1 Units NET Area Density erage Unit Size Developed Density Total Cost Rate
Units/ha m2 m2/ha £/m2

Attleborough SUE 4,000 135.00 29.63 92 368,634 2,731 383,416,298 1,040.10

Locality een/ Brown .lternative Use

Attleboroug Green Agricultural

| | | |
|------|-------|-----|
| Area | Gross | 190 |
| | Net | 135 |

| | Beds | No | m2 | Total | | BCIS | COST |
|-------------------|------|-----|-------|-----------|-----|-------|------------|
| Market | | | | | | | 0 |
| Flat | 1 | 0 | 58.0 | 0.00 | 10% | 1,121 | 0 |
| | 2 | 0 | 70.0 | 0.00 | 10% | 1,121 | 0 |
| Terrace | 2 | 260 | 70.0 | 18,200.00 | | 990 | 18,018,000 |
| | 3 | 520 | 84.0 | 43,680.00 | | 990 | 43,243,200 |
| Semi | 2 | 260 | 79.0 | 20,540.00 | | 974 | 20,005,960 |
| | 3 | 780 | 93.0 | 72,540.00 | | 974 | 70,653,960 |
| Det | 3 | 0 | 102.0 | 0.00 | | 1,156 | 0 |
| | 4 | 650 | 125.0 | 81,250.00 | | 1,156 | 93,925,000 |
| | 5 | 130 | 150.0 | 19,500.00 | | 1,156 | 22,542,000 |
| Flat 1 High* | 1 | 0 | 58.0 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.0 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.0 | 0.00 | 10% | 1,502 | 0 |
| Affordable | | | | | | | |
| Flat | 1 | 112 | 58.0 | 6,496.00 | 10% | 1,121 | 8,010,218 |
| | 2 | 84 | 70.0 | 5,880.00 | 10% | 1,121 | 7,250,628 |
| Terrace | 2 | 280 | 70.0 | 19,600.00 | | 990 | 19,404,000 |
| | 3 | 420 | 84.0 | 35,280.00 | | 990 | 34,927,200 |
| Semi | 2 | 182 | 79.0 | 14,378.00 | | 974 | 14,004,172 |
| | 3 | 280 | 93.0 | 26,040.00 | | 974 | 25,362,960 |
| Det | 3 | 0 | 102.0 | 0.00 | | 1,156 | 0 |
| | 4 | 42 | 125.0 | 5,250.00 | | 1,156 | 6,069,000 |
| | 5 | 0 | 150.0 | 0.00 | | 1,156 | 0 |
| Flat 1 High* | 1 | 0 | 58.0 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.0 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.0 | 0.00 | 10% | 1,502 | 0 |

Number 2 Units Area Density erage Unit Size Developed Density Total Cost Rate
Units/ha m2 m2/ha £/m2

Large Green 300s 300 10.00 30.00 92 27,626 2,763 28,711,362 1,039.29

Locality een/Brown .lternative Use

Main Settle Green Agricultural

| | | |
|------|-------|-------|
| Area | Gross | 14.28 |
| | Net | 10 |

| | Beds | No | m2 | Total | | BCIS | COST |
|-------------------|------|----|--------|----------|-----|-------|-----------|
| Market | | | | | | | 0 |
| Flat | 1 | 0 | 58.00 | 0.00 | 10% | 1,121 | 0 |
| | 2 | 0 | 70.00 | 0.00 | 10% | 1,121 | 0 |
| Terrace | 2 | 20 | 70.00 | 1,400.00 | | 990 | 1,386,000 |
| | 3 | 39 | 84.00 | 3,276.00 | | 990 | 3,243,240 |
| Semi | 2 | 20 | 79.00 | 1,580.00 | | 974 | 1,538,920 |
| | 3 | 58 | 93.00 | 5,394.00 | | 974 | 5,253,756 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 49 | 125.00 | 6,125.00 | | 1,156 | 7,080,500 |
| | 5 | 10 | 150.00 | 1,500.00 | | 1,156 | 1,734,000 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |
| Affordable | | | | | | | |
| Flat | 1 | 8 | 58.00 | 464.00 | 10% | 1,121 | 572,158 |
| | 2 | 6 | 70.00 | 420.00 | 10% | 1,121 | 517,902 |
| Terrace | 2 | 21 | 70.00 | 1,470.00 | | 990 | 1,455,300 |
| | 3 | 32 | 84.00 | 2,688.00 | | 990 | 2,661,120 |
| Semi | 2 | 14 | 79.00 | 1,106.00 | | 974 | 1,077,244 |
| | 3 | 21 | 93.00 | 1,953.00 | | 974 | 1,902,222 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 2 | 125.00 | 250.00 | | 1,156 | 289,000 |
| | 5 | 0 | 150.00 | 0.00 | | 1,156 | 0 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |

Base
Site make up



Number 3 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Large Green 300 300 10.00 30.00 92 27,626 2,763 28,711,362 1,039.29

Locality een/Brown .Iternative Use

Elsewhere Green Agricultural

| | | |
|------|-------|-------|
| Area | Gross | 14.28 |
| | Net | 10 |

| | Beds | No | m2 | Total | | BCIS | COST |
|-------------------|------|----|--------|----------|-----|-------|-----------|
| Market | | | | | | | |
| Flat | 1 | 0 | 58.00 | 0.00 | 10% | 1,121 | 0 |
| | 2 | 0 | 70.00 | 0.00 | 10% | 1,121 | 0 |
| Terrace | 2 | 20 | 70.00 | 1,400.00 | | 990 | 1,386,000 |
| | 3 | 39 | 84.00 | 3,276.00 | | 990 | 3,243,240 |
| Semi | 2 | 20 | 79.00 | 1,580.00 | | 974 | 1,538,920 |
| | 3 | 58 | 93.00 | 5,394.00 | | 974 | 5,253,756 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 49 | 125.00 | 6,125.00 | | 1,156 | 7,080,500 |
| | 5 | 10 | 150.00 | 1,500.00 | | 1,156 | 1,734,000 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |
| Affordable | | | | | | | |
| Flat | 1 | 8 | 58.00 | 464.00 | 10% | 1,121 | 572,158 |
| | 2 | 6 | 70.00 | 420.00 | 10% | 1,121 | 517,902 |
| Terrace | 2 | 21 | 70.00 | 1,470.00 | | 990 | 1,455,300 |
| | 3 | 32 | 84.00 | 2,688.00 | | 990 | 2,661,120 |
| Semi | 2 | 14 | 79.00 | 1,106.00 | | 974 | 1,077,244 |
| | 3 | 21 | 93.00 | 1,953.00 | | 974 | 1,902,222 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 2 | 125.00 | 250.00 | | 1,156 | 289,000 |
| | 5 | 0 | 150.00 | 0.00 | | 1,156 | 0 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |

Number 4 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Large Green 150s 150 5.00 30.00 92 13,749 2,750 14,260,452 1,037.20

Locality een/Brown .Iternative Use

Main Settle Green Agricultural

| | | |
|------|-------|------|
| Area | Gross | 7.14 |
| | Net | 5 |

| | Beds | No | m2 | Total | | BCIS | COST |
|-------------------|------|----|--------|----------|-----|-------|-----------|
| Market | | | | | | | |
| Flat | 1 | 0 | 58.00 | 0.00 | 10% | 1,121 | 0 |
| | 2 | 0 | 70.00 | 0.00 | 10% | 1,121 | 0 |
| Terrace | 2 | 10 | 70.00 | 700.00 | | 990 | 693,000 |
| | 3 | 20 | 84.00 | 1,680.00 | | 990 | 1,663,200 |
| Semi | 2 | 10 | 79.00 | 790.00 | | 974 | 769,460 |
| | 3 | 29 | 93.00 | 2,697.00 | | 974 | 2,626,878 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 24 | 125.00 | 3,000.00 | | 1,156 | 3,468,000 |
| | 5 | 5 | 150.00 | 750.00 | | 1,156 | 867,000 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |
| Affordable | | | | | | | |
| Flat | 1 | 4 | 58.00 | 232.00 | 10% | 1,121 | 286,079 |
| | 2 | 3 | 70.00 | 210.00 | 10% | 1,121 | 258,951 |
| Terrace | 2 | 11 | 70.00 | 770.00 | | 990 | 762,300 |
| | 3 | 16 | 84.00 | 1,344.00 | | 990 | 1,330,560 |
| Semi | 2 | 7 | 79.00 | 553.00 | | 974 | 538,622 |
| | 3 | 11 | 93.00 | 1,023.00 | | 974 | 996,402 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 0 | 125.00 | 0.00 | | 1,156 | 0 |
| | 5 | 0 | 150.00 | 0.00 | | 1,156 | 0 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |

Base
Site make up



Number 5 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2
Large Green 150 150 5.00 30.00 92 13,749 2,750 14,260,452 1,037.20

Locality een/Brown .ternative Use
 Elsewhere Green Agricultural

| | | |
|------|-------|------|
| Area | Gross | 7.14 |
| | Net | 5 |

| | Beds | No | m2 | Total | | BCIS | COST |
|-------------------|------|----|--------|----------|-----|-------|-----------|
| Market | | | | | | | |
| Flat | 1 | 0 | 58.00 | 0.00 | 10% | 1,121 | 0 |
| | 2 | 0 | 70.00 | 0.00 | 10% | 1,121 | 0 |
| Terrace | 2 | 10 | 70.00 | 700.00 | | 990 | 693,000 |
| | 3 | 20 | 84.00 | 1,680.00 | | 990 | 1,663,200 |
| Semi | 2 | 10 | 79.00 | 790.00 | | 974 | 769,460 |
| | 3 | 29 | 93.00 | 2,697.00 | | 974 | 2,626,878 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 24 | 125.00 | 3,000.00 | | 1,156 | 3,468,000 |
| | 5 | 5 | 150.00 | 750.00 | | 1,156 | 867,000 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |
| Affordable | | | | | | | |
| Flat | 1 | 4 | 58.00 | 232.00 | 10% | 1,121 | 286,079 |
| | 2 | 3 | 70.00 | 210.00 | 10% | 1,121 | 258,951 |
| Terrace | 2 | 11 | 70.00 | 770.00 | | 990 | 762,300 |
| | 3 | 16 | 84.00 | 1,344.00 | | 990 | 1,330,560 |
| Semi | 2 | 7 | 79.00 | 553.00 | | 974 | 538,622 |
| | 3 | 11 | 93.00 | 1,023.00 | | 974 | 996,402 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 0 | 125.00 | 0.00 | | 1,156 | 0 |
| | 5 | 0 | 150.00 | 0.00 | | 1,156 | 0 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |

Number 6 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2
Medium Green HD75s 75 2.50 30.00 92 6,885 2,754 7,158,062 1,039.66

Locality een/Brown .ternative Use
 Main Settle Green Agricultural

| | | |
|------|-------|-----|
| Area | Gross | 3.6 |
| | Net | 2.5 |

| | Beds | No | m2 | Total | | BCIS | COST |
|-------------------|------|----|--------|----------|-----|-------|-----------|
| Market | | | | | | | |
| Flat | 1 | 0 | 58.00 | 0.00 | 10% | 1,121 | 0 |
| | 2 | 0 | 70.00 | 0.00 | 10% | 1,121 | 0 |
| Terrace | 2 | 5 | 70.00 | 350.00 | | 990 | 346,500 |
| | 3 | 10 | 84.00 | 840.00 | | 990 | 831,600 |
| Semi | 2 | 5 | 79.00 | 395.00 | | 974 | 384,730 |
| | 3 | 15 | 93.00 | 1,395.00 | | 974 | 1,358,730 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 12 | 125.00 | 1,500.00 | | 1,156 | 1,734,000 |
| | 5 | 2 | 150.00 | 300.00 | | 1,156 | 346,800 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |
| Affordable | | | | | | | |
| Flat | 1 | 2 | 58.00 | 116.00 | 10% | 1,121 | 143,040 |
| | 2 | 2 | 70.00 | 140.00 | 10% | 1,121 | 172,634 |
| Terrace | 2 | 5 | 70.00 | 350.00 | | 990 | 346,500 |
| | 3 | 8 | 84.00 | 672.00 | | 990 | 665,280 |
| Semi | 2 | 3 | 79.00 | 237.00 | | 974 | 230,838 |
| | 3 | 5 | 93.00 | 465.00 | | 974 | 452,910 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 1 | 125.00 | 125.00 | | 1,156 | 144,500 |
| | 5 | 0 | 150.00 | 0.00 | | 1,156 | 0 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |

Base
Site make up



Number 7 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Medium Green HD75 75 2.50 30.00 92 6,885 2,754 7,158,062 1,039.66

Locality een/Brown .ternative Use

Elsewhere Green Agricultural

| | | |
|------|-------|-----|
| Area | Gross | 3.6 |
| | Net | 2.5 |

| | Beds | No | m2 | Total | | BCIS | COST |
|-------------------|------|----|--------|----------|-----|-------|-----------|
| Market | | | | | | | |
| Flat | 1 | 0 | 58.00 | 0.00 | 10% | 1,121 | 0 |
| | 2 | 0 | 70.00 | 0.00 | 10% | 1,121 | 0 |
| Terrace | 2 | 5 | 70.00 | 350.00 | | 990 | 346,500 |
| | 3 | 10 | 84.00 | 840.00 | | 990 | 831,600 |
| Semi | 2 | 5 | 79.00 | 395.00 | | 974 | 384,730 |
| | 3 | 15 | 93.00 | 1,395.00 | | 974 | 1,358,730 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 12 | 125.00 | 1,500.00 | | 1,156 | 1,734,000 |
| | 5 | 2 | 150.00 | 300.00 | | 1,156 | 346,800 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |
| Affordable | | | | | | | |
| Flat | 1 | 2 | 58.00 | 116.00 | 10% | 1,121 | 143,040 |
| | 2 | 2 | 70.00 | 140.00 | 10% | 1,121 | 172,634 |
| Terrace | 2 | 5 | 70.00 | 350.00 | | 990 | 346,500 |
| | 3 | 8 | 84.00 | 672.00 | | 990 | 665,280 |
| Semi | 2 | 3 | 79.00 | 237.00 | | 974 | 230,838 |
| | 3 | 5 | 93.00 | 465.00 | | 974 | 452,910 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 1 | 125.00 | 125.00 | | 1,156 | 144,500 |
| | 5 | 0 | 150.00 | 0.00 | | 1,156 | 0 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |

Number 8 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Medium Green LD75s 75 3.00 25.00 92 6,885 2,295 7,158,062 1,039.66

Locality een/Brown .ternative Use

Main Settle Green Agricultural

| | | |
|------|-------|-----|
| Area | Gross | 4.2 |
| | Net | 3 |

| | Beds | No | m2 | Total | | BCIS | COST |
|-------------------|------|----|--------|----------|-----|-------|-----------|
| Market | | | | | | | |
| Flat | 1 | 0 | 58.00 | 0.00 | 10% | 1,121 | 0 |
| | 2 | 0 | 70.00 | 0.00 | 10% | 1,121 | 0 |
| Terrace | 2 | 5 | 70.00 | 350.00 | | 990 | 346,500 |
| | 3 | 10 | 84.00 | 840.00 | | 990 | 831,600 |
| Semi | 2 | 5 | 79.00 | 395.00 | | 974 | 384,730 |
| | 3 | 15 | 93.00 | 1,395.00 | | 974 | 1,358,730 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 12 | 125.00 | 1,500.00 | | 1,156 | 1,734,000 |
| | 5 | 2 | 150.00 | 300.00 | | 1,156 | 346,800 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |
| Affordable | | | | | | | |
| Flat | 1 | 2 | 58.00 | 116.00 | 10% | 1,121 | 143,040 |
| | 2 | 2 | 70.00 | 140.00 | 10% | 1,121 | 172,634 |
| Terrace | 2 | 5 | 70.00 | 350.00 | | 990 | 346,500 |
| | 3 | 8 | 84.00 | 672.00 | | 990 | 665,280 |
| Semi | 2 | 3 | 79.00 | 237.00 | | 974 | 230,838 |
| | 3 | 5 | 93.00 | 465.00 | | 974 | 452,910 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 1 | 125.00 | 125.00 | | 1,156 | 144,500 |
| | 5 | 0 | 150.00 | 0.00 | | 1,156 | 0 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |

Base
Site make up



Number 9 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Medium Green LD75 75 3.00 25.00 92 6,885 2,295 7,158,062 1,039.66

Locality een/Brown .ternative Use

Elsewhere Green Agricultural

| | | |
|------|-------|-----|
| Area | Gross | 4.2 |
| | Net | 3 |

| | Beds | No | m2 | Total | | BCIS | COST |
|-------------------|------|----|--------|----------|-----|-------|-----------|
| Market | | | | | | | |
| Flat | 1 | 0 | 58.00 | 0.00 | 10% | 1,121 | 0 |
| | 2 | 0 | 70.00 | 0.00 | 10% | 1,121 | 0 |
| Terrace | 2 | 5 | 70.00 | 350.00 | | 990 | 346,500 |
| | 3 | 10 | 84.00 | 840.00 | | 990 | 831,600 |
| Semi | 2 | 5 | 79.00 | 395.00 | | 974 | 384,730 |
| | 3 | 15 | 93.00 | 1,395.00 | | 974 | 1,358,730 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 12 | 125.00 | 1,500.00 | | 1,156 | 1,734,000 |
| | 5 | 2 | 150.00 | 300.00 | | 1,156 | 346,800 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |
| Affordable | | | | | | | |
| Flat | 1 | 2 | 58.00 | 116.00 | 10% | 1,121 | 143,040 |
| | 2 | 2 | 70.00 | 140.00 | 10% | 1,121 | 172,634 |
| Terrace | 2 | 5 | 70.00 | 350.00 | | 990 | 346,500 |
| | 3 | 8 | 84.00 | 672.00 | | 990 | 665,280 |
| Semi | 2 | 3 | 79.00 | 237.00 | | 974 | 230,838 |
| | 3 | 5 | 93.00 | 465.00 | | 974 | 452,910 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 1 | 125.00 | 125.00 | | 1,156 | 144,500 |
| | 5 | 0 | 150.00 | 0.00 | | 1,156 | 0 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |

Number 10 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Medium Green HD30s 30 1.00 30.00 92 2,752 2,752 2,868,551 1,042.35

Locality een/Brown .ternative Use

Main Settle Green Agricultural

| | | |
|------|-------|------|
| Area | Gross | 1.25 |
| | Net | 1 |

| | Beds | No | m2 | Total | | BCIS | COST |
|-------------------|------|----|--------|--------|-----|-------|---------|
| Market | | | | | | | |
| Flat | 1 | 0 | 58.00 | 0.00 | 10% | 1,121 | 0 |
| | 2 | 0 | 70.00 | 0.00 | 10% | 1,121 | 0 |
| Terrace | 2 | 2 | 70.00 | 140.00 | | 990 | 138,600 |
| | 3 | 4 | 84.00 | 336.00 | | 990 | 332,640 |
| Semi | 2 | 2 | 79.00 | 158.00 | | 974 | 153,892 |
| | 3 | 6 | 93.00 | 558.00 | | 974 | 543,492 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 5 | 125.00 | 625.00 | | 1,156 | 722,500 |
| | 5 | 1 | 150.00 | 150.00 | | 1,156 | 173,400 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |
| Affordable | | | | | | | |
| Flat | 1 | 1 | 58.00 | 58.00 | 10% | 1,121 | 71,520 |
| | 2 | 1 | 70.00 | 70.00 | 10% | 1,121 | 86,317 |
| Terrace | 2 | 2 | 70.00 | 140.00 | | 990 | 138,600 |
| | 3 | 3 | 84.00 | 252.00 | | 990 | 249,480 |
| Semi | 2 | 1 | 79.00 | 79.00 | | 974 | 76,946 |
| | 3 | 2 | 93.00 | 186.00 | | 974 | 181,164 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 0 | 125.00 | 0.00 | | 1,156 | 0 |
| | 5 | 0 | 150.00 | 0.00 | | 1,156 | 0 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |

Base
Site make up



Number 11 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Medium Green HD30 30 1.00 30.00 92 2,752 2,752 2,868,551 1,042.35

Locality een/Brown .ternative Use

Elsewhere Green Agricultural

| | | |
|------|-------|------|
| Area | Gross | 1.25 |
| | Net | 1 |

| | Beds | No | m2 | Total | | BCIS | COST |
|-------------------|------|----|--------|--------|-----|-------|---------|
| Market | | | | | | | |
| Flat | 1 | 0 | 58.00 | 0.00 | 10% | 1,121 | 0 |
| | 2 | 0 | 70.00 | 0.00 | 10% | 1,121 | 0 |
| Terrace | 2 | 2 | 70.00 | 140.00 | | 990 | 138,600 |
| | 3 | 4 | 84.00 | 336.00 | | 990 | 332,640 |
| Semi | 2 | 2 | 79.00 | 158.00 | | 974 | 153,892 |
| | 3 | 6 | 93.00 | 558.00 | | 974 | 543,492 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 5 | 125.00 | 625.00 | | 1,156 | 722,500 |
| | 5 | 1 | 150.00 | 150.00 | | 1,156 | 173,400 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |
| Affordable | | | | | | | |
| Flat | 1 | 1 | 58.00 | 58.00 | 10% | 1,121 | 71,520 |
| | 2 | 1 | 70.00 | 70.00 | 10% | 1,121 | 86,317 |
| Terrace | 2 | 2 | 70.00 | 140.00 | | 990 | 138,600 |
| | 3 | 3 | 84.00 | 252.00 | | 990 | 249,480 |
| Semi | 2 | 1 | 79.00 | 79.00 | | 974 | 76,946 |
| | 3 | 2 | 93.00 | 186.00 | | 974 | 181,164 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 0 | 125.00 | 0.00 | | 1,156 | 0 |
| | 5 | 0 | 150.00 | 0.00 | | 1,156 | 0 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |

Number 12 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Medium Green LD30s 30 1.20 25.00 92 2,752 2,293 2,868,551 1,042.35

Locality een/Brown .ternative Use

Main Settle Green Agricultural

| | | |
|------|-------|-----|
| Area | Gross | 1.5 |
| | Net | 1.2 |

| | Beds | No | m2 | Total | | BCIS | COST |
|-------------------|------|----|--------|--------|-----|-------|---------|
| Market | | | | | | | |
| Flat | 1 | 0 | 58.00 | 0.00 | 10% | 1,121 | 0 |
| | 2 | 0 | 70.00 | 0.00 | 10% | 1,121 | 0 |
| Terrace | 2 | 2 | 70.00 | 140.00 | | 990 | 138,600 |
| | 3 | 4 | 84.00 | 336.00 | | 990 | 332,640 |
| Semi | 2 | 2 | 79.00 | 158.00 | | 974 | 153,892 |
| | 3 | 6 | 93.00 | 558.00 | | 974 | 543,492 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 5 | 125.00 | 625.00 | | 1,156 | 722,500 |
| | 5 | 1 | 150.00 | 150.00 | | 1,156 | 173,400 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |
| Affordable | | | | | | | |
| Flat | 1 | 1 | 58.00 | 58.00 | 10% | 1,121 | 71,520 |
| | 2 | 1 | 70.00 | 70.00 | 10% | 1,121 | 86,317 |
| Terrace | 2 | 2 | 70.00 | 140.00 | | 990 | 138,600 |
| | 3 | 3 | 84.00 | 252.00 | | 990 | 249,480 |
| Semi | 2 | 1 | 79.00 | 79.00 | | 974 | 76,946 |
| | 3 | 2 | 93.00 | 186.00 | | 974 | 181,164 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 0 | 125.00 | 0.00 | | 1,156 | 0 |
| | 5 | 0 | 150.00 | 0.00 | | 1,156 | 0 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |



Number 13 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Medium Green LD30 30 1.20 25.00 92 2,752 2,293 2,868,551 1,042.35

Locality een/Brown .ternative Use

Elsewhere Green Agricultural

| | | |
|------|-------|-----|
| Area | Gross | 1.5 |
| | Net | 1.2 |

| | Beds | No | m2 | Total | | BCIS | COST |
|-------------------|------|----|--------|--------|-----|-------|---------|
| Market | | | | | | | 0 |
| Flat | 1 | 0 | 58.00 | 0.00 | 10% | 1,121 | 0 |
| | 2 | 0 | 70.00 | 0.00 | 10% | 1,121 | 0 |
| Terrace | 2 | 2 | 70.00 | 140.00 | | 990 | 138,600 |
| | 3 | 4 | 84.00 | 336.00 | | 990 | 332,640 |
| Semi | 2 | 2 | 79.00 | 158.00 | | 974 | 153,892 |
| | 3 | 6 | 93.00 | 558.00 | | 974 | 543,492 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 5 | 125.00 | 625.00 | | 1,156 | 722,500 |
| | 5 | 1 | 150.00 | 150.00 | | 1,156 | 173,400 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |
| Affordable | | | | | | | |
| Flat | 1 | 1 | 58.00 | 58.00 | 10% | 1,121 | 71,520 |
| | 2 | 1 | 70.00 | 70.00 | 10% | 1,121 | 86,317 |
| Terrace | 2 | 2 | 70.00 | 140.00 | | 990 | 138,600 |
| | 3 | 3 | 84.00 | 252.00 | | 990 | 249,480 |
| Semi | 2 | 1 | 79.00 | 79.00 | | 974 | 76,946 |
| | 3 | 2 | 93.00 | 186.00 | | 974 | 181,164 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 0 | 125.00 | 0.00 | | 1,156 | 0 |
| | 5 | 0 | 150.00 | 0.00 | | 1,156 | 0 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |

Number 14 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Medium Green 11s 11 0.44 25.00 90 995 2,261 1,019,558 1,024.68

Locality een/Brown .ternative Use

Main Settle Green Agricultural

| | | |
|------|-------|------|
| Area | Gross | 0.5 |
| | Net | 0.44 |

| | Beds | No | m2 | Total | | BCIS | COST |
|-------------------|------|----|--------|--------|-----|-------|---------|
| Market | | | | | | | 0 |
| Flat | 1 | 0 | 58.00 | 0.00 | 10% | 1,121 | 0 |
| | 2 | 0 | 70.00 | 0.00 | 10% | 1,121 | 0 |
| Terrace | 2 | 1 | 70.00 | 70.00 | | 990 | 69,300 |
| | 3 | 1 | 84.00 | 84.00 | | 990 | 83,160 |
| Semi | 2 | 1 | 79.00 | 79.00 | | 974 | 76,946 |
| | 3 | 2 | 93.00 | 186.00 | | 974 | 181,164 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 2 | 125.00 | 250.00 | | 1,156 | 289,000 |
| | 5 | 0 | 150.00 | 0.00 | | 1,156 | 0 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |
| Affordable | | | | | | | |
| Flat | 1 | 0 | 58.00 | 0.00 | 10% | 1,121 | 0 |
| | 2 | 0 | 70.00 | 0.00 | 10% | 1,121 | 0 |
| Terrace | 2 | 1 | 70.00 | 70.00 | | 990 | 69,300 |
| | 3 | 1 | 84.00 | 84.00 | | 990 | 83,160 |
| Semi | 2 | 1 | 79.00 | 79.00 | | 974 | 76,946 |
| | 3 | 1 | 93.00 | 93.00 | | 974 | 90,582 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 0 | 125.00 | 0.00 | | 1,156 | 0 |
| | 5 | 0 | 150.00 | 0.00 | | 1,156 | 0 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |



Number 15 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Medium Green 11 11 0.44 25.00 90 995 2,261 1,019,558 1,024.68

Locality een/Brown .ternative Use

Elsewhere Green Agricultural

| | | |
|------|-------|------|
| Area | Gross | 0.5 |
| | Net | 0.44 |

| | Beds | No | m2 | Total | | BCIS | COST |
|-------------------|------|----|--------|--------|-----|-------|---------|
| Market | | | | | | | 0 |
| Flat | 1 | 0 | 58.00 | 0.00 | 10% | 1,121 | 0 |
| | 2 | 0 | 70.00 | 0.00 | 10% | 1,121 | 0 |
| Terrace | 2 | 1 | 70.00 | 70.00 | | 990 | 69,300 |
| | 3 | 1 | 84.00 | 84.00 | | 990 | 83,160 |
| Semi | 2 | 1 | 79.00 | 79.00 | | 974 | 76,946 |
| | 3 | 2 | 93.00 | 186.00 | | 974 | 181,164 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 2 | 125.00 | 250.00 | | 1,156 | 289,000 |
| | 5 | 0 | 150.00 | 0.00 | | 1,156 | 0 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |
| Affordable | | | | | | | |
| Flat | 1 | 0 | 58.00 | 0.00 | 10% | 1,121 | 0 |
| | 2 | 0 | 70.00 | 0.00 | 10% | 1,121 | 0 |
| Terrace | 2 | 1 | 70.00 | 70.00 | | 990 | 69,300 |
| | 3 | 1 | 84.00 | 84.00 | | 990 | 83,160 |
| Semi | 2 | 1 | 79.00 | 79.00 | | 974 | 76,946 |
| | 3 | 1 | 93.00 | 93.00 | | 974 | 90,582 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 0 | 125.00 | 0.00 | | 1,156 | 0 |
| | 5 | 0 | 150.00 | 0.00 | | 1,156 | 0 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |

Number 16 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Small Green 6s 6 0.15 40.00 99 594 3,960 624,056 1,050.60

Locality een/Brown .ternative Use

Main Settle Green Paddock

| | | |
|------|-------|------|
| Area | Gross | 0.15 |
| | Net | 0.15 |

| | Beds | No | m2 | Total | | BCIS | COST |
|-------------------|------|----|--------|--------|-----|-------|---------|
| Market | | | | | | | 0 |
| Flat | 1 | 0 | 58.00 | 0.00 | 10% | 1,121 | 0 |
| | 2 | 0 | 70.00 | 0.00 | 10% | 1,121 | 0 |
| Terrace | 2 | 0 | 70.00 | 0.00 | | 990 | 0 |
| | 3 | 0 | 84.00 | 0.00 | | 990 | 0 |
| Semi | 2 | 2 | 79.00 | 158.00 | | 974 | 153,892 |
| | 3 | 2 | 93.00 | 186.00 | | 974 | 181,164 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 2 | 125.00 | 250.00 | | 1,156 | 289,000 |
| | 5 | 0 | 150.00 | 0.00 | | 1,156 | 0 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |
| Affordable | | | | | | | |
| Flat | 1 | 0 | 58.00 | 0.00 | 10% | 1,121 | 0 |
| | 2 | 0 | 70.00 | 0.00 | 10% | 1,121 | 0 |
| Terrace | 2 | 0 | 70.00 | 0.00 | | 990 | 0 |
| | 3 | 0 | 84.00 | 0.00 | | 990 | 0 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 974 | 0 |
| | 3 | 0 | 93.00 | 0.00 | | 974 | 0 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 0 | 125.00 | 0.00 | | 1,156 | 0 |
| | 5 | 0 | 150.00 | 0.00 | | 1,156 | 0 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |

Base
Site make up



Number 17 Units NET Area Density erage Unit Size Developed Density Total Cost Rate
Small Green 6 6 0.15 40.00 99 594 3,960 624,056 1,050.60

Locality een/ Brown .Iternative Use

| Elsewhere | Green | Paddock |
|-----------|-------|---------|
| Area | Gross | 0.15 |
| | Net | 0.15 |

| | Beds | No | m2 | Total | | BCIS | COST |
|-------------------|------|----|--------|--------|-----|-------|---------|
| Market | | | | | | | 0 |
| Flat | 1 | 0 | 58.00 | 0.00 | 10% | 1,121 | 0 |
| | 2 | 0 | 70.00 | 0.00 | 10% | 1,121 | 0 |
| Terrace | 2 | 0 | 70.00 | 0.00 | | 990 | 0 |
| | 3 | 0 | 84.00 | 0.00 | | 990 | 0 |
| Semi | 2 | 2 | 79.00 | 158.00 | | 974 | 153,892 |
| | 3 | 2 | 93.00 | 186.00 | | 974 | 181,164 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 2 | 125.00 | 250.00 | | 1,156 | 289,000 |
| | 5 | 0 | 150.00 | 0.00 | | 1,156 | 0 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |
| Affordable | | | | | | | |
| Flat | 1 | 0 | 58.00 | 0.00 | 10% | 1,121 | 0 |
| | 2 | 0 | 70.00 | 0.00 | 10% | 1,121 | 0 |
| Terrace | 2 | 0 | 70.00 | 0.00 | | 990 | 0 |
| | 3 | 0 | 84.00 | 0.00 | | 990 | 0 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 974 | 0 |
| | 3 | 0 | 93.00 | 0.00 | | 974 | 0 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 0 | 125.00 | 0.00 | | 1,156 | 0 |
| | 5 | 0 | 150.00 | 0.00 | | 1,156 | 0 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |

Number 18 Units Area Density erage Unit Size Developed Density Total Cost Rate
Small Green 3s 3 0.10 30.00 104 311 3,110 325,664 1,047.15

Locality een/Brown .Iternative Use

| Main Settle | Green | Paddock |
|-------------|-------|---------|
| Area | Gross | 0.1 |
| | Net | 0.1 |

| | Beds | No | m2 | Total | | BCIS | COST |
|-------------------|------|----|--------|--------|-----|-------|---------|
| Market | | | | | | | 0 |
| Flat | 1 | 0 | 58.00 | 0.00 | 10% | 1,121 | 0 |
| | 2 | 0 | 70.00 | 0.00 | 10% | 1,121 | 0 |
| Terrace | 2 | 0 | 70.00 | 0.00 | | 990 | 0 |
| | 3 | 0 | 84.00 | 0.00 | | 990 | 0 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 974 | 0 |
| | 3 | 2 | 93.00 | 186.00 | | 974 | 181,164 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 1 | 125.00 | 125.00 | | 1,156 | 144,500 |
| | 5 | 0 | 150.00 | 0.00 | | 1,156 | 0 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |
| Affordable | | | | | | | |
| Flat | 1 | 0 | 58.00 | 0.00 | 10% | 1,121 | 0 |
| | 2 | 0 | 70.00 | 0.00 | 10% | 1,121 | 0 |
| Terrace | 2 | 0 | 70.00 | 0.00 | | 990 | 0 |
| | 3 | 0 | 84.00 | 0.00 | | 990 | 0 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 974 | 0 |
| | 3 | 0 | 93.00 | 0.00 | | 974 | 0 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 0 | 125.00 | 0.00 | | 1,156 | 0 |
| | 5 | 0 | 150.00 | 0.00 | | 1,156 | 0 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |

Base
Site make up



Number 19 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Small Green 3 3 0.10 30.00 104 311 3,110 325,664 1,047.15

Locality een/Brown .ternative Use

Elsewhere Green Paddock

| | | |
|------|-------|-----|
| Area | Gross | 0.1 |
| | Net | 0.1 |

| | Beds | No | m2 | Total | | BCIS | COST |
|-------------------|------|----|--------|--------|-----|-------|---------|
| Market | | | | | | | 0 |
| Flat | 1 | 0 | 58.00 | 0.00 | 10% | 1,121 | 0 |
| | 2 | 0 | 70.00 | 0.00 | 10% | 1,121 | 0 |
| Terrace | 2 | 0 | 70.00 | 0.00 | | 990 | 0 |
| | 3 | 0 | 84.00 | 0.00 | | 990 | 0 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 974 | 0 |
| | 3 | 2 | 93.00 | 186.00 | | 974 | 181,164 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 1 | 125.00 | 125.00 | | 1,156 | 144,500 |
| | 5 | 0 | 150.00 | 0.00 | | 1,156 | 0 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |
| Affordable | | | | | | | |
| Flat | 1 | 0 | 58.00 | 0.00 | 10% | 1,121 | 0 |
| | 2 | 0 | 70.00 | 0.00 | 10% | 1,121 | 0 |
| Terrace | 2 | 0 | 70.00 | 0.00 | | 990 | 0 |
| | 3 | 0 | 84.00 | 0.00 | | 990 | 0 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 974 | 0 |
| | 3 | 0 | 93.00 | 0.00 | | 974 | 0 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 0 | 125.00 | 0.00 | | 1,156 | 0 |
| | 5 | 0 | 150.00 | 0.00 | | 1,156 | 0 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |

Number 20 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Large Brownfield 100s 100 2.85 35.09 91 9,140 3,207 9,477,553 1,036.93

Locality een/Brown .ternative Use

Main Settle Brown Industrial

| | | |
|------|-------|------|
| Area | Gross | 3.6 |
| | Net | 2.85 |

| | Beds | No | m2 | Total | | BCIS | COST |
|-------------------|------|----|--------|----------|-----|-------|-----------|
| Market | | | | | | | 0 |
| Flat | 1 | 0 | 58.00 | 0.00 | 10% | 1,121 | 0 |
| | 2 | 0 | 70.00 | 0.00 | 10% | 1,121 | 0 |
| Terrace | 2 | 7 | 70.00 | 490.00 | | 990 | 485,100 |
| | 3 | 13 | 84.00 | 1,092.00 | | 990 | 1,081,080 |
| Semi | 2 | 6 | 79.00 | 474.00 | | 974 | 461,676 |
| | 3 | 20 | 93.00 | 1,860.00 | | 974 | 1,811,640 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 16 | 125.00 | 2,000.00 | | 1,156 | 2,312,000 |
| | 5 | 3 | 150.00 | 450.00 | | 1,156 | 520,200 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |
| Affordable | | | | | | | |
| Flat | 1 | 3 | 58.00 | 174.00 | 10% | 1,121 | 214,559 |
| | 2 | 2 | 70.00 | 140.00 | 10% | 1,121 | 172,634 |
| Terrace | 2 | 7 | 70.00 | 490.00 | | 990 | 485,100 |
| | 3 | 11 | 84.00 | 924.00 | | 990 | 914,760 |
| Semi | 2 | 5 | 79.00 | 395.00 | | 974 | 384,730 |
| | 3 | 7 | 93.00 | 651.00 | | 974 | 634,074 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 0 | 125.00 | 0.00 | | 1,156 | 0 |
| | 5 | 0 | 150.00 | 0.00 | | 1,156 | 0 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |



Number 21 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Large Brownfield 100 100 2.85 35.09 91 9,140 3,207 9,477,553 1,036.93

Locality een/Brown .ternative Use

Elsewhere Brown Industrial

| | | |
|------|-------|------|
| Area | Gross | 3.6 |
| | Net | 2.85 |

| | Beds | No | m2 | Total | | BCIS | COST |
|-------------------|------|----|--------|----------|-----|-------|-----------|
| Market | | | | | | | 0 |
| Flat | 1 | 0 | 58.00 | 0.00 | 10% | 1,121 | 0 |
| | 2 | 0 | 70.00 | 0.00 | 10% | 1,121 | 0 |
| Terrace | 2 | 7 | 70.00 | 490.00 | | 990 | 485,100 |
| | 3 | 13 | 84.00 | 1,092.00 | | 990 | 1,081,080 |
| Semi | 2 | 6 | 79.00 | 474.00 | | 974 | 461,676 |
| | 3 | 20 | 93.00 | 1,860.00 | | 974 | 1,811,640 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 16 | 125.00 | 2,000.00 | | 1,156 | 2,312,000 |
| | 5 | 3 | 150.00 | 450.00 | | 1,156 | 520,200 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |
| Affordable | | | | | | | |
| Flat | 1 | 3 | 58.00 | 174.00 | 10% | 1,121 | 214,559 |
| | 2 | 2 | 70.00 | 140.00 | 10% | 1,121 | 172,634 |
| Terrace | 2 | 7 | 70.00 | 490.00 | | 990 | 485,100 |
| | 3 | 11 | 84.00 | 924.00 | | 990 | 914,760 |
| Semi | 2 | 5 | 79.00 | 395.00 | | 974 | 384,730 |
| | 3 | 7 | 93.00 | 651.00 | | 974 | 634,074 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 0 | 125.00 | 0.00 | | 1,156 | 0 |
| | 5 | 0 | 150.00 | 0.00 | | 1,156 | 0 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |

Number 22 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Medium Brownfield 15s 15 0.40 37.50 90 1,349 3,373 1,367,042 1,013.37

Locality een/Brown .ternative Use

Main Settle Brown Industrial

| | | |
|------|-------|-----|
| Area | Gross | 0.5 |
| | Net | 0.4 |

| | Beds | No | m2 | Total | | BCIS | COST |
|-------------------|------|----|--------|--------|-----|-------|---------|
| Market | | | | | | | 0 |
| Flat | 1 | 0 | 58.00 | 0.00 | 10% | 1,121 | 0 |
| | 2 | 0 | 70.00 | 0.00 | 10% | 1,121 | 0 |
| Terrace | 2 | 1 | 70.00 | 70.00 | | 990 | 69,300 |
| | 3 | 2 | 84.00 | 168.00 | | 990 | 166,320 |
| Semi | 2 | 1 | 79.00 | 79.00 | | 974 | 76,946 |
| | 3 | 4 | 93.00 | 372.00 | | 974 | 362,328 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 2 | 125.00 | 250.00 | | 1,156 | 289,000 |
| | 5 | 0 | 150.00 | 0.00 | | 1,156 | 0 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |
| Affordable | | | | | | | |
| Flat | 1 | 0 | 58.00 | 0.00 | 10% | 1,121 | 0 |
| | 2 | 0 | 70.00 | 0.00 | 10% | 1,121 | 0 |
| Terrace | 2 | 1 | 70.00 | 70.00 | | 990 | 69,300 |
| | 3 | 2 | 84.00 | 168.00 | | 990 | 166,320 |
| Semi | 2 | 1 | 79.00 | 79.00 | | 974 | 76,946 |
| | 3 | 1 | 93.00 | 93.00 | | 974 | 90,582 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 0 | 125.00 | 0.00 | | 1,156 | 0 |
| | 5 | 0 | 150.00 | 0.00 | | 1,156 | 0 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |

Base
Site make up



Number 23 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Medium Brownfield 15 0.40 37.50 90 1,349 3,373 1,367,042 1,013.37

Locality een/Brown .ternative Use

Elsewhere Brown Industrial

| | | |
|------|-------|-----|
| Area | Gross | 0.5 |
| | Net | 0.4 |

| | Beds | No | m2 | Total | | BCIS | COST |
|-------------------|------|----|--------|--------|-----|-------|---------|
| Market | | | | | | | 0 |
| Flat | 1 | 0 | 58.00 | 0.00 | 10% | 1,121 | 0 |
| | 2 | 0 | 70.00 | 0.00 | 10% | 1,121 | 0 |
| Terrace | 2 | 1 | 70.00 | 70.00 | | 990 | 69,300 |
| | 3 | 2 | 84.00 | 168.00 | | 990 | 166,320 |
| Semi | 2 | 1 | 79.00 | 79.00 | | 974 | 76,946 |
| | 3 | 4 | 93.00 | 372.00 | | 974 | 362,328 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 2 | 125.00 | 250.00 | | 1,156 | 289,000 |
| | 5 | 0 | 150.00 | 0.00 | | 1,156 | 0 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |
| Affordable | | | | | | | |
| Flat | 1 | 0 | 58.00 | 0.00 | 10% | 1,121 | 0 |
| | 2 | 0 | 70.00 | 0.00 | 10% | 1,121 | 0 |
| Terrace | 2 | 1 | 70.00 | 70.00 | | 990 | 69,300 |
| | 3 | 2 | 84.00 | 168.00 | | 990 | 166,320 |
| Semi | 2 | 1 | 79.00 | 79.00 | | 974 | 76,946 |
| | 3 | 1 | 93.00 | 93.00 | | 974 | 90,582 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 0 | 125.00 | 0.00 | | 1,156 | 0 |
| | 5 | 0 | 150.00 | 0.00 | | 1,156 | 0 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |

Number 24 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2

Small Brownfield 3 0.08 40.00 94 283 3,773 298,392 1,054.39

Locality een/Brown .ternative Use

Main Settle Brown Industrial

| | | |
|------|-------|-------|
| Area | Gross | 0.075 |
| | Net | 0.075 |

| | Beds | No | m2 | Total | | BCIS | COST |
|-------------------|------|----|--------|--------|-----|-------|---------|
| Market | | | | | | | 0 |
| Flat | 1 | 0 | 58.00 | 0.00 | 10% | 1,121 | 0 |
| | 2 | 0 | 70.00 | 0.00 | 10% | 1,121 | 0 |
| Terrace | 2 | 0 | 70.00 | 0.00 | | 990 | 0 |
| | 3 | 0 | 84.00 | 0.00 | | 990 | 0 |
| Semi | 2 | 2 | 79.00 | 158.00 | | 974 | 153,892 |
| | 3 | 0 | 93.00 | 0.00 | | 974 | 0 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 1 | 125.00 | 125.00 | | 1,156 | 144,500 |
| | 5 | 0 | 150.00 | 0.00 | | 1,156 | 0 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |
| Affordable | | | | | | | |
| Flat | 1 | 0 | 58.00 | 0.00 | 10% | 1,121 | 0 |
| | 2 | 0 | 70.00 | 0.00 | 10% | 1,121 | 0 |
| Terrace | 2 | 0 | 70.00 | 0.00 | | 990 | 0 |
| | 3 | 0 | 84.00 | 0.00 | | 990 | 0 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 974 | 0 |
| | 3 | 0 | 93.00 | 0.00 | | 974 | 0 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 0 | 125.00 | 0.00 | | 1,156 | 0 |
| | 5 | 0 | 150.00 | 0.00 | | 1,156 | 0 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |

Base
Site make up



| | | | | | | | | | |
|-------------------------|----|----------|-------------|---------------------------|-----------------|-----------------|------------------|----------------|-----------------|
| Number | 25 | Units | Area ha | Density erage Units/ha | Unit Size m2 | Developed m2 | Density m2/ha | Total Cost | Rate £/m2 |
| Small Brownfield | | 3 | 0.08 | 40.00 | 94 | 283 | 3,773 | 298,392 | 1,054.39 |

Locality 'een/Brown .Iternative Use

| | | |
|-----------|-------|------------|
| Elsewhere | Brown | Industrial |
|-----------|-------|------------|

| | | |
|------|-------|-------|
| Area | Gross | 0.075 |
| | Net | 0.075 |

| | Beds | No | m2 | Total | | BCIS | COST |
|-------------------|------|----|--------|--------|-----|-------|---------|
| Market | | | | | | | |
| Flat | 1 | 0 | 58.00 | 0.00 | 10% | 1,121 | 0 |
| | 2 | 0 | 70.00 | 0.00 | 10% | 1,121 | 0 |
| Terrace | 2 | 0 | 70.00 | 0.00 | | 990 | 0 |
| | 3 | 0 | 84.00 | 0.00 | | 990 | 0 |
| Semi | 2 | 2 | 79.00 | 158.00 | | 974 | 153,892 |
| | 3 | 0 | 93.00 | 0.00 | | 974 | 0 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 1 | 125.00 | 125.00 | | 1,156 | 144,500 |
| | 5 | 0 | 150.00 | 0.00 | | 1,156 | 0 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |
| Affordable | | | | | | | |
| Flat | 1 | 0 | 58.00 | 0.00 | 10% | 1,121 | 0 |
| | 2 | 0 | 70.00 | 0.00 | 10% | 1,121 | 0 |
| Terrace | 2 | 0 | 70.00 | 0.00 | | 990 | 0 |
| | 3 | 0 | 84.00 | 0.00 | | 990 | 0 |
| Semi | 2 | 0 | 79.00 | 0.00 | | 974 | 0 |
| | 3 | 0 | 93.00 | 0.00 | | 974 | 0 |
| Det | 3 | 0 | 102.00 | 0.00 | | 1,156 | 0 |
| | 4 | 0 | 125.00 | 0.00 | | 1,156 | 0 |
| | 5 | 0 | 150.00 | 0.00 | | 1,156 | 0 |
| Flat 1 High* | 1 | 0 | 58.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 2 High* | 2 | 0 | 70.00 | 0.00 | 10% | 1,502 | 0 |
| Flat 3 High* | 3 | 0 | 84.00 | 0.00 | 10% | 1,502 | 0 |

Base
For Apps



| | | | Site 1 | Site 2 | Site 3 | Site 4 | Site 5 | Site 6 | Site 7 | Site 8 | Site 9 | Site 10 | Site 11 | Site 12 | Site 13 | Site 14 | Site 15 | Site 16 | Site 17 | Site 18 | Site 19 | Site 20 | Site 21 | Site 22 | Site 23 | Site 24 | Site 25 | | |
|---|---|--------|---------------------------|------------------------------|---------------------------|------------------------------|---------------------------|------------------------------|--------------------------|------------------------------|--------------------------|------------------------------|-------------------------|------------------------------|-------------------------|------------------------------|------------------------|-------------------------|---------------------|-------------------------|---------------------|----------------------------|------------------------|----------------------------|-------------------------|----------------------------|------------------------|----------------------------|----------------------|
| Green/brown field Use Locality | | | Attleborough SUE Green | Large Green 300s Green | Large Green 300 Elsewhere | Large Green 150s Green | Large Green 150 Elsewhere | Medium Green HD75s Green | Medium Green HD75s Green | Medium Green LD75s Green | Medium Green LD75s Green | Medium Green HD30s Green | Medium Green HD30 Green | Medium Green LD30s Green | Medium Green LD30 Green | Medium Green 11s Green | Medium Green 11 Green | Small Green 6s Green | Small Green 6 Green | Small Green 3s Green | Small Green 3 Green | Large Brownfield Brown | Large Brownfield Brown | Medium Brownfield Brown | Medium Brownfield Brown | Medium Brownfield Brown | Small Brownfield Brown | Small Brownfield Brown | |
| | | | Agricultural Attleborough | Agricultural Main Settlement | Agricultural Elsewhere | Agricultural Main Settlement | Agricultural Elsewhere | Agricultural Main Settlement | Agricultural Elsewhere | Agricultural Main Settlement | Agricultural Elsewhere | Agricultural Main Settlement | Agricultural Elsewhere | Agricultural Main Settlement | Agricultural Elsewhere | Agricultural Main Settlement | Agricultural Elsewhere | Paddock Main Settlement | Paddock Elsewhere | Paddock Main Settlement | Paddock Elsewhere | Industrial Main Settlement | Industrial Elsewhere | Industrial Main Settlement | Industrial Elsewhere | Industrial Main Settlement | Industrial Elsewhere | Industrial Main Settlement | Industrial Elsewhere |
| Site Area | Gross Net | ha | 190.00 | 14.28 | 14.28 | 7.14 | 7.14 | 3.60 | 3.60 | 4.20 | 4.20 | 1.25 | 1.25 | 1.50 | 1.50 | 0.50 | 0.50 | 0.15 | 0.15 | 0.10 | 0.10 | 3.60 | 3.60 | 0.50 | 0.50 | 0.08 | 0.08 | | |
| Units | | | 135.00 | 10.00 | 10.00 | 5.00 | 5.00 | 2.50 | 2.50 | 3.00 | 3.00 | 1.00 | 1.00 | 1.20 | 1.20 | 0.44 | 0.44 | 0.15 | 0.15 | 0.10 | 0.10 | 2.85 | 2.85 | 0.40 | 0.40 | 0.08 | 0.08 | | |
| Average Unit Size | | m2 | 92.16 | 92.09 | 92.09 | 91.66 | 91.66 | 91.80 | 91.80 | 91.80 | 91.80 | 91.73 | 91.73 | 91.73 | 91.73 | 90.45 | 90.45 | 99.00 | 99.00 | 103.67 | 103.67 | 91.40 | 91.40 | 89.93 | 89.93 | 94.33 | 94.33 | | |
| Mix | Intermediate to Buy Affordable Rent Social Rent | | 12.60% | 12.60% | 12.60% | 12.60% | 12.60% | 12.60% | 12.60% | 12.60% | 12.60% | 12.60% | 12.60% | 12.60% | 12.60% | 12.60% | 12.60% | 12.60% | 12.60% | 12.60% | 12.60% | 12.60% | 12.60% | 12.60% | 12.60% | 12.60% | 12.60% | | |
| Price | Market Intermedia Affordable Social Rent | £/m2 | 2,250 | 2,250 | 2,450 | 2,250 | 2,450 | 2,250 | 2,450 | 2,250 | 2,450 | 2,650 | 2,450 | 2,650 | 2,450 | 2,650 | 2,450 | 2,650 | 2,650 | 2,450 | 2,650 | 2,250 | 2,450 | 2,450 | 2,650 | 2,450 | 2,650 | | |
| Grant and Subsi | Intermediate Affordable Social Rent | £/unit | 1,688 | 1,688 | 1,838 | 1,688 | 1,838 | 1,688 | 1,838 | 1,688 | 1,838 | 1,988 | 1,838 | 1,988 | 1,838 | 1,988 | 1,838 | 1,988 | 1,988 | 1,838 | 1,988 | 1,688 | 1,838 | 1,838 | 1,988 | 1,838 | 1,988 | | |
| Sales per Quarter Unit Build Time | | | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | |
| Alternative Use Value Up Lift % | £/ha | | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | |
| Additional Uplift | £/ha | | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | 300,000 | |
| Easements etc Legals / Acquisition | £ land | | 0 | 1.5% | 1.5% | 0 | 1.5% | 0 | 1.5% | 0 | 1.5% | 0 | 1.5% | 0 | 1.5% | 0 | 1.5% | 0 | 1.5% | 0 | 1.5% | 0 | 1.5% | 0 | 1.5% | 0 | 1.5% | 0 | |
| Planning Fee | <50 >50 | £/unit | 385 | 385 | 385 | 385 | 385 | 385 | 385 | 385 | 385 | 385 | 385 | 385 | 385 | 385 | 385 | 385 | 385 | 385 | 385 | 385 | 385 | 385 | 385 | 385 | 385 | 385 | 385 |
| Architects QS / PM | % | | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | 6.00% | |
| Planning Consultants Other Professional | % | | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% | 1.00% | |
| Build Cost - BCIS Based CF5H | £/m2 | | 1,040 | 1,039 | 1,039 | 1,037 | 1,037 | 1,040 | 1,040 | 1,040 | 1,040 | 1,042 | 1,042 | 1,042 | 1,042 | 1,025 | 1,025 | 1,051 | 1,051 | 1,047 | 1,047 | 1,037 | 1,037 | 1,013 | 1,013 | 1,054 | 1,054 | | |
| Energy Design | £/m2 | | 1.50% | 1.50% | 1.50% | 1.50% | 1.50% | 1.50% | 1.50% | 1.50% | 1.50% | 1.50% | 1.50% | 1.50% | 1.50% | 1.50% | 1.50% | 1.50% | 1.50% | 1.50% | 1.50% | 1.50% | 1.50% | 1.50% | 1.50% | 1.50% | 1.50% | | |
| Over-extra 1 Small Sites | £/m2 | | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | |
| SUDS | % | | 20.0% | 15.0% | 15.0% | 15.0% | 15.0% | 15.0% | 15.0% | 15.0% | 15.0% | 10.0% | 10.0% | 10.0% | 10.0% | 10.0% | 10.0% | 6% | 6% | 13% | 13% | 5% | 5% | 5% | 5% | 5% | 5% | 13% | |
| Site Costs | £/unit | | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | |
| Pre CIL s106 Post CIL s106 | £/m2 | | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | |
| Contingency Abnormals | % | | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 2.50% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | 5.00% | |
| FINANCE | Fees Interest Legal and V | £ % | 500,000 6.50% 50,000 | 50,000 6.50% 10,000 | 50,000 6.50% 10,000 | 50,000 6.50% 10,000 | 50,000 6.50% 10,000 | 50,000 6.50% 10,000 | 50,000 6.50% 10,000 | 50,000 6.50% 10,000 | 50,000 6.50% 10,000 | 50,000 6.50% 10,000 | 50,000 6.50% 10,000 | 50,000 6.50% 10,000 | 50,000 6.50% 10,000 | 50,000 6.50% 10,000 | 50,000 6.50% 10,000 | 50,000 6.50% 10,000 | 50,000 6.50% 10,000 | 50,000 6.50% 10,000 | 50,000 6.50% 10,000 | 50,000 6.50% 10,000 | 50,000 6.50% 10,000 | 50,000 6.50% 10,000 | 50,000 6.50% 10,000 | 50,000 6.50% 10,000 | 50,000 6.50% 10,000 | 50,000 6.50% 10,000 | |
| SALES | Agents Legals Misc. | % | 3.00% 0.50% | 3.00% 0.50% | 3.00% 0.50% | 3.00% 0.50% | 3.00% 0.50% | 3.00% 0.50% | 3.00% 0.50% | 3.00% 0.50% | 3.00% 0.50% | 3.00% 0.50% | 3.00% 0.50% | 3.00% 0.50% | 3.00% 0.50% | 3.00% 0.50% | 3.00% 0.50% | 3.00% 0.50% | 3.00% 0.50% | 3.00% 0.50% | 3.00% 0.50% | 3.00% 0.50% | 3.00% 0.50% | 3.00% 0.50% | 3.00% 0.50% | 3.00% 0.50% | 3.00% 0.50% | 3.00% 0.50% | 3.00% 0.50% |
| Developers Prof | % of costs (before inte % of GDV) | | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | 20% | |



| INCME | Air Size m2 | % | Number | Price £/m2 | GDV £ | QA m2 |
|-------------------|-------------------|-----|--------|------------|------------|--------|
| Market Housing | 98.1 | 64% | 96 | 2,450 | 23,080,800 | 9,421 |
| Sharded Ownership | 79.5 | 13% | 19 | 1,838 | 2,769,800 | 1,503 |
| Affordable Rent | 79.5 | 23% | 35 | 1,130 | 3,151,883 | 2,789 |
| Social Rent | 79.5 | 0% | 0 | 960 | 0 | 0 |
| Grant and Subsidy | Sharded Ownership | | | 0 | 0 | |
| Affordable Rent | | | | 0 | 0 | |
| Social Rent | | | | 0 | 0 | |
| SITE AREA - Net | 5.00 | ha | 30 | | 28,992,083 | 13,712 |
| SITE AREA - Gross | 7.14 | ha | 21 | | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Units Built/Time | 3 Quarters |

| | | | |
|-----------------------|-----------|-----------|---------|
| Residual Land Value | 2,653,529 | 530,706 | 371,643 |
| Alternative Use Value | 176,500 | 25,000 | |
| Uplift | 20% | 35,700 | 5,000 |
| Plus (ha) | 300,000 | 2,142,000 | 300,000 |
| Viability Threshold | 2,356,200 | 339,000 | |

Additional Profit: 723,201

| LAND | Amt or m2 | Total |
|--------------------|-----------|-----------|
| Land | 17,800 | 2,063,270 |
| Stamp Duty | | 122,176 |
| Essements etc. | | 0 |
| Legals Acquisition | 1.50% | 39,803 |

| PLANNING | Fee | Total |
|----------------------|---------|-----------|
| Planning Fee | 50,000 | 50,000 |
| Architects | 513,975 | 1,027,951 |
| QS / PM | 42,831 | 85,663 |
| Planning Consultants | 85,663 | 171,327 |
| Other Professional | 299,819 | 599,638 |

| CONSTRUCTION | Cost | Total |
|-------------------------|-------|------------|
| Build Cost - BCIS Based | 1,208 | 16,568,305 |
| s106 / CIL | 1,000 | 150,000 |
| Contingency | 2.50% | 414,201 |
| Abnormals | 0 | 17,132,512 |

| FINANCE | Cost | Total |
|---------------------|--------|--------|
| Fees Interest | 50,000 | 50,000 |
| Legal and Valuation | 6.50% | 10,000 |

| SALES | Rate | Total |
|--------------|------|-------------------|
| Agents | 3.0% | 869,782 |
| Legals | 0.5% | 144,960 |
| Misc | 0 | 1,014,723 |
| Total | | 22,957,230 |

Developers Profit: 4,991,464

| Planning fee calc | Degs | Rate | Total |
|-------------------|------|--------|------------------|
| Planning fee calc | 150 | 136.50 | 20,475.00 |
| No degs | 100 | 385 | 38,500.00 |
| No degs under 1 | 100 | 115 | 11,500.00 |
| Total | | | 50,000.00 |

Stamp duty calc - Residual
Land payment: 2,463,536

Stamp duty calc - Add Profit
Land payment: 2,356,200

Pre CIL s106: 1,000 £/Unit (alt)
Total: 150,000

Post CIL s106: 1,000 £/Unit (alt)
CIL: 0 £/m2
Total: 150,000

| Build Cost | Unit | % |
|--------------|--------------|-------|
| BCIS | 1,037 | 1.50% |
| C51H | 16 | |
| Energy | 0 | |
| Design | 0 | |
| Overwater 1 | 0 | |
| Small Sites | 0 | 0% |
| SUDS | 0 | 0% |
| Site Costs | 161 | 10% |
| Total | 1,208 | |

| RESIDUAL CASH FLOW FOR INTEREST | Year 1 | | | | Year 2 | | | | Year 3 | | | | Year 4 | | | | Year 5 | | | | Year 6 | | | |
|---------------------------------|-----------|----|-----------|---------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|----|----|----|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| INCME | 10 | 10 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 16 | 10 | 10 | 2,308,080 | 2,308,080 | 2,308,080 | 2,308,080 | 2,308,080 | 2,308,080 | 1,538,720 | 0 | 0 | 0 |
| EXPENDITURE | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| COSTS BEFORE LAND INT AND PROF | 1,214,268 | 0 | 1,323,011 | 761,445 | 1,332,529 | 1,022,890 | 1,789,899 | 1,789,899 | 1,814,724 | 1,814,724 | 1,814,724 | 1,814,724 | 1,624,362 | 1,053,279 | 482,195 | 101,472 | 67,648 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

| For Residual Valuation | Year 1 | | | | Year 2 | | | | Year 3 | | | | Year 4 | | | | Year 5 | | | | Year 6 | | | |
|------------------------|------------|---------|------------|----------|------------|------------|---------|---------|---------|---------|---------|---------|-----------|-----------|-----------|-----------|-----------|----|----|----|--------|----|----|----|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| Interest | 62,852 | 63,873 | 86,410 | 86,410 | 100,188 | 123,469 | 150,223 | 150,195 | 150,167 | 134,985 | 119,555 | 102,875 | 87,940 | 68,653 | 39,772 | 1,142 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cash Flow | -3,807,796 | -62,852 | -1,386,484 | -947,855 | -1,432,716 | -1,046,359 | 1,684 | 1,711 | 934,317 | 949,500 | 964,929 | 980,610 | 1,186,906 | 1,777,277 | 2,377,241 | 2,796,594 | 1,865,157 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

| CASH FLOW FOR CIL ADDITIONAL PROFIT | Year 1 | | | | Year 2 | | | | Year 3 | | | | Year 4 | | | | Year 5 | | | | Year 6 | | | |
|-------------------------------------|-----------|----|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|----|----|----|--------|----|----|----|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| INCME | 0 | 0 | 0 | 0 | 0 | 0 | 1,932,806 | 1,932,806 | 2,899,208 | 2,899,208 | 2,899,208 | 2,899,208 | 2,899,208 | 2,899,208 | 2,899,208 | 2,899,208 | 1,932,806 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | 2,356,200 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| COSTS BEFORE LAND INT AND PROF | -769,894 | 0 | 1,616,801 | 1,051,102 | 1,693,186 | 2,017,880 | 2,279,223 | 2,279,223 | 2,313,647 | 2,313,647 | 2,313,647 | 2,313,647 | 1,664,029 | 1,059,464 | 481,641 | 101,472 | 67,648 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

| For CIL Calculation | Year 1 | | | | Year 2 | | | | Year 3 | | | | Year 4 | | | | Year 5 | | | | Year 6 | | | |
|---------------------|---------|----|------------|------------|------------|------------|----------|----------|----------|----------|----------|----------|------------|------------|------------|------------|-----------|----|----|----|--------|----|----|----|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| Interest | 0 | 0 | 18,023 | 18,023 | 38,679 | 69,032 | 102,944 | 110,246 | 117,667 | 110,054 | 102,317 | 94,455 | 86,464 | 67,180 | 38,384 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cash Flow | 708,894 | 0 | -1,818,001 | -1,271,125 | -1,867,865 | -2,086,912 | -449,361 | -456,664 | -468,964 | -476,107 | -483,884 | -491,707 | -1,186,715 | -1,772,083 | -2,371,963 | -2,797,796 | 1,865,157 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |



Table with columns: INCOME, Av Size, % Number, Price, GDV, G/A. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy.

Table with columns: LAND, Av/lt or m2, Total. Rows include Land, Stamp Duty, Easements etc., Legal Acquisition.

Table with columns: Planning fee calc, No deeps, No deeps under 1, Total. Rows include No deeps, No deeps under 1.

Table with columns: Build Cost, B/CIS, CSH, Energy, Design, etc.

Table with columns: Sales per Quarter, Unit Build Time.

Table with columns: Residual Land Value, Alternative Use Value, Light, Plus/less, Viability Threshold.

RUN Residual MACRO ctrl'd

RUN CL MACRO ctrl'd

Check on phasing steps one correct

Additional Profit: -810,252 -171

Table with columns: PLANNING, CONSTRUCTION, Finance, SALES. Rows include Planning Fee, Architects, QS, etc.

Table with columns: Stamp duty calc - Residual, Land payment, Total.

Table with columns: Stamp duty calc - Add Profit, Land payment, Total.

Table with columns: Pre CIL s106, 1,000 £/Unit (alt), Total.

Table with columns: Post CIL s106, 1,000 £/Unit (alt), Total.

RESIDUAL CASH FLOW FOR INTEREST

Large table showing cash flow for interest from Year 1 to Year 6. Includes columns for INCOME, EXPENDITURE, and COSTS.

CASH FLOW FOR CL ADDITIONAL PROFIT

Large table showing cash flow for CL additional profit from Year 1 to Year 6. Includes columns for INCOME, EXPENDITURE, and COSTS.



Table with columns: INCOME, Av Size, % Number, Price, GDV, GFA. Rows include Market Housing, Shared Ownership, Affordable Rent, Social Rent, Grant and Subsidy.

Table with columns: Sales per Quarter, Unit Build Time, Quarters.

Table with columns: Residual Land Value, Alternative Use Value, Uplift, Plus (A), Viability Threshold.

Table with columns: Additional Profit, Total Profit.

DEVELOPMENT COSTS table with columns: LAND, PLANNING, CONSTRUCTION, FINANCE, SALES. Includes sub-totals for each category.

Planning fee calc table with columns: No steps, No steps under 1, Total.

Build Cost table with columns: BCIS, CIVIL, Energy, Design, etc.

Stamp duty calc - Residual table with columns: Stamp duty, Land payment, Total.

Stamp duty calc - Add Profit table with columns: Stamp duty, Land payment, Total.

Stamp duty calc - Post CIL table with columns: Pre CIL, Post CIL, Total.

RESIDUAL CASH FLOW FOR INTEREST table with columns: Year 1 to Year 6, Q1 to Q4 for each year. Includes income, expenditure, and cost details.

CASH FLOW FOR CIL ADDITIONAL PROFIT table with columns: Year 1 to Year 6, Q1 to Q4 for each year. Includes income, expenditure, and cash flow details.



| SITE NAME Site 14 | | | | | | |
|-------------------|--|-----|--------|-------|-----------|-----|
| INCOME | Av Size | % | Number | Price | GDV | Q1 |
| | m2 | | | £/m2 | £ | m2 |
| Market Housing | 95.6 | 64% | 7 | 2,450 | 1,648,416 | 673 |
| Shared Ownership | 81.5 | 13% | 1 | 1,838 | 207,562 | 173 |
| Affordable Rent | 81.5 | 23% | 3 | 1,130 | 237,053 | 210 |
| Social Rent | 81.5 | 0% | 0 | 960 | 0 | 0 |
| Grant and Subsidy | Shared Ownership Affordable Rent Social Rent | | | 0 | 0 | 0 |
| SITE AREA - Net | 0.44 | ha | 25 | /ha | 2,093,031 | 996 |
| SITE AREA - Gross | 0.50 | ha | 22 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Units Built/Time | 3 Quarters |

| Whole Site | Per ha NET | Per ha GROSS | |
|-----------------------|------------|--------------|---------|
| Residual Land Value | 219,559 | 499,021 | 439,139 |
| Alternative Use Value | 12,500 | 25,000 | |
| Uplift | 20% | 2,500 | 5,000 |
| Plus /ha | 300,000 | 150,000 | 300,000 |
| Viability Threshold | 165,000 | | 330,000 |

| | | | |
|-------------------|--------|---|----|
| Additional Profit | 59,401 | 0 | 85 |
|-------------------|--------|---|----|

| DEVELOPMENT COSTS | | | |
|--------------------|-------------|---------|-------|
| LAND | Avail or m2 | Total | |
| Land | 19,961 | 219,559 | |
| Stamp Duty | | 1,391 | |
| Essenments etc. | | 0 | |
| Legals Acquisition | 1.50% | 3,294 | 4,685 |

| PLANNING | | | |
|----------------------|-------|--------|---------|
| | | | |
| Planning Fee | | 4,235 | |
| Architects | 6.00% | 70,619 | |
| QS / PM | 0.50% | 5,884 | |
| Planning Consultants | 1.00% | 11,769 | |
| Other Professional | 2.50% | 29,422 | 121,924 |

| CONSTRUCTION | | | |
|-------------------------|-------|-----------|-----------|
| | | | |
| Build Cost - BCIS Based | 1,143 | 1,137,450 | |
| s106 / CIL | 1,000 | 11,000 | |
| Contingency | 2.50% | 28,436 | |
| Abnormals | | 0 | 1,176,887 |

| FINANCE | | | |
|----------|-------|--------|--------|
| | | | |
| Fees | | 50,000 | |
| Interest | 6.50% | 10,000 | 60,000 |

| SALES | | | |
|--------------------------|------|--------|----------------|
| | | | |
| Agents | 3.0% | 62,791 | |
| Legals | 0.5% | 10,465 | |
| Misc. | | 0 | 73,256 |
| Developers Profit | | | 331,264 |

| Planning fee calc | | | |
|-------------------|------|------|--------------|
| Planning acc fe | degs | rate | |
| No depts | 11 | | |
| No depts under 1 | 11 | 365 | 4,235 |
| | 0 | 115 | 0 |
| Total | | | 4,235 |

| Build Cost | | |
|--------------|--------------|-------|
| | £/m2 | |
| BCIS | 1,025 | |
| CS14 | 16 | 1.50% |
| Energy | 0 | |
| Design | 0 | 0% |
| Overheads 1 | 0 | 0% |
| Small Sites | 0 | 0% |
| SUEDS | 0 | 0% |
| Site Costs | 102 | 10% |
| Total | 1,143 | |

| Stamp duty calc - Residual | |
|----------------------------|--------------|
| Land payment | |
| | 219,559 |
| Total | 1,391 |

| Stamp duty calc - Add Profit | |
|------------------------------|------------|
| Land payment | |
| | 165,000 |
| Total | 303 |

| | | | |
|--------------|---------------|------------|--|
| Pre CIL s106 | 1,000 | £/Unit (a) | |
| Total | 11,000 | | |

| | | | |
|---------------|---------------|------------|--|
| Post CIL s106 | 1,000 | £/Unit (a) | |
| CIL | 0 | £/m2 | |
| Total | 11,000 | | |

| RESIDUAL CASH FLOW FOR INTEREST | Year 1 | | | | Year 2 | | | | Year 3 | | | | Year 4 | | | | Year 5 | | | | Year 6 | | | |
|---------------------------------------|----------|----------|----------|----------|----------|----------|------------|----------|----------|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|----|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| INCOME | | | | | | | | | | | | | | | | | | | | | | | | |
| UNITS Shared | | 1 | 2 | 2 | 2 | 2 | 2 | 2 | | | | | | | | | | | | | | | | |
| Market Housing | | 0 | 0 | 0 | 0 | 0 | 149,856 | 299,712 | 299,712 | 299,712 | 299,712 | 299,712 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Shared Ownership | | 0 | 0 | 0 | 0 | 0 | 18,869 | 37,739 | 37,739 | 37,739 | 37,739 | 37,739 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Affordable Rent | | 0 | 0 | 0 | 0 | 0 | 21,500 | 43,000 | 43,000 | 43,000 | 43,000 | 43,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Social Rent | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Grant and Subsidy | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| INCOME | 0 | 0 | 0 | 0 | 0 | 0 | 190,276 | 380,551 | 380,551 | 380,551 | 380,551 | 380,551 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 1,391 | | | | | | | | | | | | | | | | | | | | | | | |
| Essenments etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 3,294 | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 4,235 | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 35,307 | | 35,307 | | | | | | | | | | | | | | | | | | | | | |
| QS | 2,942 | | 2,942 | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 5,884 | | 5,884 | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 14,711 | | 14,711 | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | 34,468 | 103,405 | | 172,341 | 206,809 | 206,809 | 206,809 | 137,873 | 68,936 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | 333 | 1,000 | 1,000 | | 1,667 | 2,000 | 2,000 | 2,000 | 1,333 | 667 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 862 | 0 | 2,585 | | 4,309 | 5,170 | 5,170 | 5,170 | 3,447 | 1,723 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Abnormals | 0 | 0 | 0 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Finance Fees | 50,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 10,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 5,708 | 11,417 | 11,417 | 11,417 | 11,417 | 11,417 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legals | 0 | 0 | 0 | 0 | 0 | 0 | 951 | 1,903 | 1,903 | 1,903 | 1,903 | 1,903 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Misc. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| COSTS BEFORE LAND INT AND PROF | 127,754 | 0 | 54,508 | 166,990 | 178,316 | 213,979 | 230,639 | 227,299 | 155,972 | 84,646 | 13,319 | 13,319 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | 5,644 | 5,736 | 7,365 | 9,223 | 12,271 | 15,947 | 16,700 | 14,481 | 11,067 | 6,438 | 675 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Profit on Costs | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | |
| Cash Flow | -347,334 | -5,644 | -100,243 | -114,365 | -187,539 | -226,250 | -46,311 | 136,553 | 210,008 | 284,839 | 360,794 | 366,657 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -347,334 | -352,978 | -453,221 | -567,676 | -755,115 | -981,965 | -1,027,676 | -891,123 | -681,025 | -396,186 | -35,393 | 331,264 | 331,264 | 331,264 | 331,264 | 331,264 | 331,264 | 331,264 | 331,264 | 331,264 | 331,264 | 331,264 | 331,264 | 0 |

| CASH FLOW FOR CIL ADDITIONAL PROFIT | Year 1 | | | | Year 2 | | | | Year 3 | | | | Year 4 | | | | Year 5 | | | | Year 6 | | | |
|-------------------------------------|---------|----|--------|---------|---------|---------|---------|---------|---------|--------|----|----|--------|----|----|----|--------|----|----|----|--------|----|----|----|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| INCOME | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 165,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 300 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Essenments etc. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legals Acquisition | 2,475 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Planning Fee | 4,235 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Architects | 35,307 | 0 | 35,307 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| QS | 2,942 | 0 | 2,942 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Planning Consultants | 5,884 | 0 | 5,884 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Professional | 14,711 | 0 | 14,711 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Build Cost - BCIS Base | 0 | 0 | 34,468 | 103,405 | 172,341 | 206,809 | 206,809 | 206,809 | 137,873 | 68,936 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| POTENTIAL CIL | | | | | | | | | | | | | | | | | | | | | | | | |
| Post CIL s106 | | | | | | | | | | | | | | | | | | </ | | | | | | |



| INCOME | Av Size | % | Number | Price | GDV | QA |
|-------------------|------------------|-----|--------|-------|------------------|------------|
| | m2 | | | £/m2 | £ | m2 |
| Market Housing | 95.6 | 64% | 7 | 2,650 | 1,782,981 | 673 |
| Shared Ownership | 81.5 | 13% | 1 | 1,988 | 224,506 | 113 |
| Affordable Rent | 81.5 | 23% | 3 | 1,130 | 237,053 | 210 |
| Social Rent | 81.5 | 0% | 0 | 960 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| | Affordable Rent | | | 0 | 0 | |
| | Social Rent | | | 0 | 0 | |
| SITE AREA - Net | | | | 0.44 | ha | 35 |
| SITE AREA - Gross | | | | 0.50 | ha | 22 |
| | | | | | 2,244,539 | 996 |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Units Built/Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | 321,001 | 791,594 | 643,803 |
| Alternative Use Value | 12,500 | 25,000 | |
| Uplift | 20% | 2,500 | 5,000 |
| Plus/ha | 300,000 | 150,000 | 300,000 |
| Viability Threshold | 165,000 | | 330,000 |

| | | |
|-------------------|---------|-----|
| Additional Profit | 172,794 | 297 |
|-------------------|---------|-----|

| DEVELOPMENT COSTS | | |
|------------------------------|-------------|-----------|
| LAND | Avail or m2 | Total |
| Land | 29,814 | 321,001 |
| Stamp Duty | | 5,595 |
| Essenments etc. | | 0 |
| Legals Acquisition | 1.50% | 4,829 |
| PLANNING | | |
| Planning Fee | | 4,235 |
| Architects | 6.00% | 70,619 |
| QS / PM | 0.50% | 5,884 |
| Planning Consultants | 1.00% | 11,769 |
| Other Professional | 2.50% | 29,422 |
| CONSTRUCTION | | |
| Build Cost - BCIS Based | 1,143 | 1,137,450 |
| s106 / CIL | 1,000 | 11,000 |
| Contingency | 2.50% | 28,436 |
| Abnormals | | 1,176,887 |
| FINANCE | | |
| Fees | | 50,000 |
| Interest | 6.50% | 10,000 |
| Legal and Valuation | | 60,000 |
| SALES | | |
| Agents | 3.0% | 67,336 |
| Legals | 0.5% | 11,223 |
| Misc. | | 0 |
| Developers Profit | | |
| % of costs (Before interest) | 20.00% | 353,939 |
| % of GDV | 0.00% | 0 |

| Planning fee calc | | | |
|--------------------|------|------|-------|
| Planning acc fe | degs | rate | |
| No depts | 11 | | |
| No depts under 1 | 11 | 365 | 4,235 |
| | 0 | 115 | 0 |
| Total 4,235 | | | |

| Build Cost | | £/m2 |
|-------------|--|--------------|
| BCIS | | 1,025 |
| CISH | | 16 |
| Energy | | 0 |
| Design | | 0 |
| Overseas 1 | | 0 |
| Small Sites | | 0% |
| SUDS | | 0% |
| Site Costs | | 102 |
| | | 1,143 |

| Stamp duty calc - Residual | | Total |
|----------------------------|--|--------------|
| Land payment | | 321,001 |
| Total | | 5,595 |

| Stamp duty calc - Add Profit | | Total |
|------------------------------|--|------------|
| Land payment | | 165,000 |
| Total | | 300 |

| | | |
|--------------|-------|---------------------|
| Pre CIL s106 | 1,000 | £/Unit (all) |
| | | Total 11,000 |

| | | |
|---------------|-------|---------------------|
| Post CIL s106 | 1,000 | £/Unit (all) |
| CIL | 0 | £/m2 |
| | | Total 11,000 |

| RESIDUAL CASH FLOW FOR INTEREST | Year 1 | | | | Year 2 | | | | Year 3 | | | | Year 4 | | | | Year 5 | | | | Year 6 | | | |
|---------------------------------|----------|----------|----------|----------|----------|------------|------------|----------|----------|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|----------|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| INCOME | | | | | | | | | | | | | | | | | | | | | | | | |
| UNITS Started | | 1 | 2 | 2 | 2 | 2 | 2 | 2 | | | | | | | | | | | | | | | | |
| Market Housing | 0 | 0 | 0 | 0 | 0 | 0 | 162,089 | 324,178 | 324,178 | 324,178 | 324,178 | 324,178 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Shared Ownership | 0 | 0 | 0 | 0 | 0 | 0 | 20,410 | 40,819 | 40,819 | 40,819 | 40,819 | 40,819 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Affordable Rent | 0 | 0 | 0 | 0 | 0 | 0 | 21,560 | 43,120 | 43,120 | 43,120 | 43,120 | 43,120 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Social Rent | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Grant and Subsidy | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| INCOME | 0 | 0 | 0 | 0 | 0 | 0 | 204,049 | 408,098 | 408,098 | 408,098 | 408,098 | 408,098 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 5,595 | | | | | | | | | | | | | | | | | | | | | | | |
| Essenments etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 4,829 | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 4,235 | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 35,307 | 35,307 | | | | | | | | | | | | | | | | | | | | | | |
| QS | 2,942 | 2,942 | | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 5,884 | 5,884 | | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 14,711 | 14,711 | | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | 34,468 | 103,405 | | 172,341 | 206,809 | 206,809 | 206,809 | 137,873 | 68,936 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | 0 | 333 | 1,000 | | 1,667 | 2,000 | 2,000 | 2,000 | 1,333 | 667 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 862 | 2,685 | | 4,309 | 5,170 | 5,170 | 5,170 | 3,447 | 1,723 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Abnormals | 0 | 0 | 0 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Finance Fees | 50,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 10,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 6,121 | 12,243 | 12,243 | 12,243 | 12,243 | 12,243 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legals | 0 | 0 | 0 | 0 | 0 | 0 | 1,020 | 2,040 | 2,040 | 2,040 | 2,040 | 2,040 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Misc. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| COSTS BEFORE LAND INT AND PROF | 133,903 | 0 | 54,508 | 166,990 | 178,316 | 219,979 | 221,121 | 228,263 | 156,936 | 85,610 | 14,283 | 14,283 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | 7,400 | 7,521 | 9,179 | 11,066 | 14,144 | 17,851 | 18,418 | 15,795 | 11,970 | 6,925 | 638 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Profit on Costs | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | |
| Cash Flow | -455,404 | -7,400 | -102,028 | -116,168 | -189,382 | -228,123 | -34,923 | 161,417 | 235,366 | 310,518 | 386,890 | 393,177 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -353,939 |
| Opening Balance | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Closing Balance | -455,404 | -462,805 | -564,833 | -681,001 | -873,385 | -1,098,506 | -1,133,429 | -972,012 | -736,566 | -426,128 | -39,238 | 353,939 | 353,939 | 353,939 | 353,939 | 353,939 | 353,939 | 353,939 | 353,939 | 353,939 | 353,939 | 353,939 | 353,939 | 0 |

| CASH FLOW FOR CIL ADDITIONAL PROFIT | Year 1 | | | | Year 2 | | | | Year 3 | | | | Year 4 | | | | Year 5 | | | | Year 6 | | | |
|-------------------------------------|---------|----|--------|---------|---------|---------|---------|---------|---------|--------|----|----|--------|----|----|----|--------|----|----|----|--------|----|----|----|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| INCOME | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 165,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 300 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Essenments etc. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legals Acquisition | 2,475 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Planning Fee | 4,235 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Architects | 35,307 | 0 | 35,307 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| QS | 2,942 | 0 | 2,942 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Planning Consultants | 5,884 | 0 | 5,884 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Professional | 14,711 | 0 | 14,711 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Build Cost - BCIS Base | 0 | 0 | 34,468 | 103,405 | 172,341 | 206,809 | 206,809 | 206,809 | 137,873 | 68,936 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| POTENTIAL CIL | | | | | | | | | | | | | | | | | | | | | | | | |
| Post CIL s106 | 0 | 0 | 862 | 2,685 | 4,309 | 5,170 | 5,170 | 5,170 | 3,447 | 1,723 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Abnormals | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Finance Fees | 50,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legal and Valuation | 10,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 6,121 | | | | | | | | | | | | | | | | | |



| SITE NAME Site 16 | | | | | | |
|-------------------|--|------|--------|---------------|-------------|-------------|
| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | QA m2 |
| Market Housing | 99.0 | 100% | 6 | 2,450 | 1,465,300 | 594 |
| Shared Ownership | 99.0 | 0% | 0 | 1,838 | 0 | 0 |
| Affordable Rent | 99.0 | 0% | 0 | 1,130 | 0 | 0 |
| Social Rent | 99.0 | 0% | 0 | 960 | 0 | 0 |
| Grant and Subsidy | Shared Ownership Affordable Rent Social Rent | | | 0 0 0 | 0 0 0 | 0 0 0 |
| SITE AREA - Net | 0.15 ha | | 40 | /ha | 1,455,300 | 594 |
| SITE AREA - Gross | 0.15 ha | | 40 | /ha | | |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Unit Build Time | 3 Quarters |

| Whole Site | Per ha NET | Per ha GROSS | |
|-----------------------|------------|--------------|-----------|
| Residual Land Value | 189,152 | 1,321,011 | 1,321,011 |
| Alternative Use Value | 7,500 | 50,000 | |
| Uplift | 20% | 1,500 | 10,000 |
| Plus /ha | 300,000 | 45,000 | 300,000 |
| Viability Threshold | 54,000 | 390,000 | |
| Additional Profit | 154,996 | 0 | 200 |

| DEVELOPMENT COSTS | | |
|------------------------------|-------------|---------|
| LAND | Avail or m2 | Total |
| Land | 33,025 | 189,152 |
| Stamp Duty | | 963 |
| Essacements etc. | | 0 |
| Legals Acquisition | 1.50% | 2,972 |
| 3,895 | | |
| PLANNING | | |
| Planning Fee | | 2,310 |
| Architects | 6.00% | 45,456 |
| QS / PM | 0.50% | 3,788 |
| Planning Consultants | 1.00% | 7,676 |
| Other Professional | 2.50% | 18,940 |
| 78,070 | | |
| CONSTRUCTION | | |
| Build Cost - BCIS Based | 1,234 | 733,266 |
| s106 / CIL | 1,000 | 6,000 |
| Contingency | 2.50% | 18,332 |
| Abnormals | | 0 |
| 757,597 | | |
| FINANCE | | |
| Fees | | 50,000 |
| Interest | 6.50% | 10,000 |
| Legal and Valuation | | 60,000 |
| 60,000 | | |
| SALES | | |
| Agents | 3.0% | 43,659 |
| Legals | 0.5% | 7,277 |
| Misc. | | 0 |
| 50,936 | 1,448,690 | |
| Developers Profit | | |
| % of costs (Before interest) | 20.00% | 229,738 |
| % of GDV | 0.00% | 0 |

| Planning fee calc | | | |
|-------------------|------|------|-------|
| Planning acc fe | degs | rate | |
| No degs | 6 | 385 | 2,310 |
| No degs under 1 | 0 | 115 | 0 |
| Total | | | 2,310 |

| Build Cost | | /m2 | |
|--------------|-------|-----|-------|
| BCIS | 1,091 | | 1.50% |
| CSH | 16 | | |
| Energy | 0 | | |
| Design | 0 | | |
| Over-extra 1 | 0 | | |
| Small Sites | 63 | | 6% |
| SUDS | 0 | | 0% |
| Site Costs | 102 | | 10% |
| Total | 1,234 | | |

| Stamp duty calc - Residual | |
|----------------------------|---------|
| Land payment | 189,152 |
| Total | 963 |

| Stamp duty calc - Add Profit | |
|------------------------------|--------|
| Land payment | 54,000 |
| Total | 0 |

| Pre CIL s106 | |
|---------------|--------------|
| 1,000 | £/Unit (all) |
| Total | 6,000 |
| Post CIL s106 | |
| 1,000 | £/Unit (all) |
| 0 | £/m2 |
| Total | 6,000 |

| RESIDUAL CASH FLOW FOR INTEREST | Year 1 | | | | Year 2 | | | | Year 3 | | | | Year 4 | | | | Year 5 | | | | Year 6 | | | |
|---------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|----|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| INCOME | | | | | | | | | | | | | | | | | | | | | | | | |
| UNITS Shared | | 1 | 1 | | 1 | 1 | 1 | 1 | | | | | | | | | | | | | | | | |
| Market Housing | | | | | | | | | 242,550 | 242,550 | 242,550 | 242,550 | | | | | | | | | | | | |
| Shared Ownership | | | | | | | | | | | | | | | | | | | | | | | | |
| Affordable Rent | | | | | | | | | | | | | | | | | | | | | | | | |
| Social Rent | | | | | | | | | | | | | | | | | | | | | | | | |
| Grant and Subsidy | | | | | | | | | | | | | | | | | | | | | | | | |
| INCOME | 0 | 0 | 0 | 0 | 0 | 0 | 242,550 | 242,550 | 242,550 | 242,550 | 242,550 | 242,550 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 963 | | | | | | | | | | | | | | | | | | | | | | | |
| Essacements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 2,972 | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 2,310 | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 22,728 | | 22,728 | | | | | | | | | | | | | | | | | | | | | |
| QS | 1,894 | | 1,894 | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 3,788 | | 3,788 | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 9,470 | | 9,470 | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | 40,737 | 81,474 | | 122,211 | 122,211 | 122,211 | 122,211 | 81,474 | 40,737 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | 333 | 667 | | | 1,000 | 1,000 | 1,000 | 1,000 | 667 | 333 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 1,018 | 2,037 | | 3,055 | 3,055 | 3,055 | 3,055 | 2,037 | 1,018 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Abnormals | 0 | 0 | 0 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Finance Fees | 50,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 10,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 7,277 | 7,277 | 7,277 | 7,277 | 7,277 | 7,277 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legals | 0 | 0 | 0 | 0 | 0 | 0 | 1,213 | 1,213 | 1,213 | 1,213 | 1,213 | 1,213 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Misc. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| COSTS BEFORE LAND INT AND PROF | 104,125 | 0 | 79,963 | 84,177 | 126,286 | 126,286 | 134,795 | 134,795 | 92,867 | 50,578 | 8,489 | 8,489 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 189,152 | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | 4,912 | 4,992 | 6,372 | | 7,844 | 10,023 | 12,238 | 10,685 | 9,107 | 6,819 | 3,811 | 69 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Profit on Costs | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | |
| Cash Flow | -302,277 | -4,912 | -84,960 | -90,560 | -134,110 | -136,289 | 95,567 | 97,109 | 140,776 | 185,153 | 230,250 | 233,992 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Opening Balance | | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -302,277 | -307,189 | -392,149 | -482,699 | -616,659 | -753,099 | -657,542 | -560,433 | -419,656 | -234,504 | -4,254 | 229,738 | 229,738 | 229,738 | 229,738 | 229,738 | 229,738 | 229,738 | 229,738 | 229,738 | 229,738 | 229,738 | 229,738 | 0 |

| CASH FLOW FOR CIL ADDITIONAL PROFIT | Year 1 | | | | Year 2 | | | | Year 3 | | | | Year 4 | | | | Year 5 | | | | Year 6 | | | |
|-------------------------------------|--------|----|--------|--------|---------|---------|---------|---------|---------|---------|---------|---------|--------|----|----|----|--------|----|----|----|--------|----|----|----|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| INCOME | | | | | | | | | | | | | | | | | | | | | | | | |
| As Above | 0 | 0 | 0 | 0 | 0 | 0 | 242,550 | 242,550 | 242,550 | 242,550 | 242,550 | 242,550 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 54,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Essacements etc. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legals Acquisition | 810 | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 2,310 | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 22,728 | | 22,728 | | | | | | | | | | | | | | | | | | | | | |
| QS | 1,894 | | 1,894 | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 3,788 | | 3,788 | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 9,470 | | 9,470 | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | 0 | 40,737 | 81,474 | 122,211 | 122,211 | 122,211 | 122,211 | 81,474 | 40,737 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| POTENTIAL CIL | | | | | | | | | | | | | | | | | | | | | | | | |
| Post CIL s106 | 0 | 0 | 3,648 | 36,480 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 0 | 1,018 | 2,037 | 3,055 | 3,055 | 3,055 | 3,055 | 2,037 | 1,018 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Abnormals | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Finance Fees | 50,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 10,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | 0 | 0 | 0 | 0 | 0 | 7,277 | 7,277 | 7,277 | 7,277 | 7,277 | 7,277 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legals | 0 | 0 | 0 | 0</ | | | | | | | | | | | | | | | | | | | | |



| SITE NAME Site 18 | | | | | | |
|-------------------|------------------|------|--------|-------|---------|-----|
| INCOME | Av Size | % | Number | Price | GDV | QA |
| | m2 | | | £/m2 | £ | |
| Market Housing | 103.7 | 100% | 3 | 2,450 | 761,950 | 311 |
| Shared Ownership | 103.7 | 0% | 0 | 1,838 | 0 | 0 |
| Affordable Rent | 103.7 | 0% | 0 | 1,130 | 0 | 0 |
| Social Rent | 103.7 | 0% | 0 | 960 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | 0 | 0 | |
| Affordable Rent | | | | 0 | 0 | |
| Social Rent | | | | 0 | 0 | |
| SITE AREA - Net | | | | 0.10 | Ha | 30 |
| SITE AREA - Gross | | | | 0.10 | Ha | 30 |
| | | | | | 761,950 | 311 |

| | |
|-------------------|------------|
| Sales per Quarter | 0 |
| Units Built/Time | 3 Quarters |

| | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| Residual Land Value | \$4,990 | \$49,897 | \$49,897 |
| Alternative Use Value | 5,000 | 50,000 | |
| Uplift | 20% | 1,000 | 10,000 |
| Plus/ha | 300,000 | 30,000 | 300,000 |
| Viability Threshold | 36,000 | 360,000 | |

| | | |
|-------------------|--------|----|
| Additional Profit | 19,949 | 64 |
|-------------------|--------|----|

RUN Residual MACRO cdf/r

Closing balance = 0

RUN CIL MACRO cdf/r

Closing balance = 0

Check on phasing steps are correct

| DEVELOPMENT COSTS | | | |
|-------------------------|-------------|------------------------------|---------|
| LAND | Av/ha or m2 | Total | |
| Land | 18,330 | | 64,000 |
| Stamp Duty | | | 0 |
| Essgements etc. | | | 0 |
| Legals Acquisition | 1.50% | 825 | 825 |
| PLANNING | | | |
| Planning Fee | | | 1,155 |
| Architects | 6.00% | 25,116 | |
| QS / PM | 0.50% | 2,093 | |
| Planning Consultants | 1.00% | 4,186 | |
| Other Professional | 2.50% | 10,465 | 43,014 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 1,304 | 405,452 | |
| s106 / CIL | 1,000 | 3,000 | |
| Contingency | 2.50% | 10,136 | |
| Abnormals | | | 418,588 |
| FINANCE | | | |
| Fees | | | 50,000 |
| Interest | 6.50% | 10,000 | 60,000 |
| SALES | | | |
| Agents | 3.0% | 22,859 | |
| Legals | 0.5% | 3,810 | |
| Misc. | | | 26,669 |
| Developers Profit | | % of costs (Before interest) | 20.00% |
| | | % of GDV | 0.00% |
| | | | 120,817 |

| Planning fee calc | | | |
|-------------------|------|------|-------|
| Planning acc fe | degs | rate | |
| No degs | 3 | 365 | 1,155 |
| No degs under 1 | 0 | 115 | 0 |
| Total | | | 1,155 |

| Build Cost | | |
|--------------|-------|-------|
| | /m2 | |
| BCIS | 1,047 | |
| C51H | 16 | 1.50% |
| Energy | 0 | |
| Design | 0 | |
| Over-extra 1 | 0 | |
| Small Sites | 136 | 13% |
| SUEDS | 0 | 0% |
| Site Costs | 102 | 10% |
| Total | | 1,304 |

| Stamp duty calc - Residual | |
|----------------------------|--------|
| Land payment | |
| | 64,000 |
| Total | |

| Stamp duty calc - Add Profit | |
|------------------------------|--------|
| Land payment | |
| | 36,000 |
| Total | |

| Pre CIL s106 | |
|--------------|--------------|
| 1,000 | £/Unit (all) |
| | Total |
| | 3,000 |

| Post CIL s106 | |
|---------------|--------------|
| 1,000 | £/Unit (all) |
| | Total |
| | 3,000 |

| RESIDUAL CASH FLOW FOR INTEREST | Year 1 | | | | Year 2 | | | | Year 3 | | | | Year 4 | | | | Year 5 | | | | Year 6 | | | |
|---------------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|----|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| INCOME | | | | | | | | | | | | | | | | | | | | | | | | |
| UNITS Started | | 1 | 1 | | 1 | | | | | | | | | | | | | | | | | | | |
| Market Housing | | | | | | | | | | | | | | | | | | | | | | | | |
| Shared Ownership | | | | | | | | | | | | | | | | | | | | | | | | |
| Affordable Rent | | | | | | | | | | | | | | | | | | | | | | | | |
| Social Rent | | | | | | | | | | | | | | | | | | | | | | | | |
| Grant and Subsidy | | | | | | | | | | | | | | | | | | | | | | | | |
| INCOME | 0 | 0 | 0 | 0 | 0 | 0 | 253,983 | 253,983 | 253,983 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Essgements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 825 | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 1,155 | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 12,558 | | 12,558 | | | | | | | | | | | | | | | | | | | | | |
| QS | 1,046 | | 1,046 | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 2,093 | | 2,093 | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 5,232 | | 5,232 | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | 45,050 | 90,100 | | 135,151 | 90,100 | 45,050 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| s106/CIL | 333 | 667 | 1,000 | | 3,379 | 2,253 | 1,126 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 1,126 | 2,253 | | 3,379 | 2,253 | 1,126 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Abnormals | 0 | 0 | 0 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Finance Fees | 50,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and valuation | 10,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | 0 | 0 | | 0 | 0 | 7,620 | 7,620 | 7,620 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legals | 0 | 0 | 0 | | 0 | 0 | 1,270 | 1,270 | 1,270 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Misc. | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| COSTS BEFORE LAND INT AND PROF | 83,309 | 0 | 67,433 | 93,020 | 139,529 | 93,020 | 55,399 | 8,889 | 8,889 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | | 2,241 | 2,277 | 3,410 | 4,977 | 7,325 | 8,956 | 5,875 | 1,987 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Profit on Costs | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | | | | | | | | | | | | | | | | | | | | | | | | |
| Cash Flow | -137,899 | -3,241 | -69,716 | -96,430 | -144,506 | -100,346 | 189,628 | 239,219 | 243,107 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Opening Balance | -137,899 | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -137,899 | -140,140 | -209,856 | -306,286 | -450,792 | -551,137 | -361,569 | -122,230 | 120,817 | 120,817 | 120,817 | 120,817 | 120,817 | 120,817 | 120,817 | 120,817 | 120,817 | 120,817 | 120,817 | 120,817 | 120,817 | 120,817 | 120,817 | 0 |

| CASH FLOW FOR CIL ADDITIONAL PROFIT | Year 1 | | | | Year 2 | | | | Year 3 | | | | Year 4 | | | | Year 5 | | | | Year 6 | | | |
|-------------------------------------|--------|----|--------|--------|---------|--------|---------|---------|---------|----|----|----|--------|----|----|----|--------|----|----|----|--------|----|----|----|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| INCOME | | | | | | | | | | | | | | | | | | | | | | | | |
| As Above | 0 | 0 | 0 | 0 | 0 | 0 | 253,983 | 253,983 | 253,983 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 36,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Essgements etc. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legals Acquisition | 540 | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 1,155 | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 12,558 | | 12,558 | | | | | | | | | | | | | | | | | | | | | |
| QS | 1,046 | | 1,046 | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 2,093 | | 2,093 | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 5,232 | | 5,232 | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | 0 | 45,050 | 90,100 | 135,151 | 90,100 | 45,050 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| POTENTIAL CIL | | | | | | | | | | | | | | | | | | | | | | | | |
| Post CIL s106 | 0 | 0 | 1,126 | 2,253 | 3,379 | 2,253 | 1,126 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 0 | 1,126 | 2,253 | 3,379 | 2,253 | 1,126 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Abnormals | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Finance Fees | 50,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and valuation | 10,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | 0 | 0 | | 0 | 0 | 7,620 | 7,620 | 7,620 | 0 | 0 | 0 | 0 | 0 | 0 | | | | | | | | | |



| SITE NAME Site 19 | | | | | | | |
|-------------------|--|------|--------|------------|---------|-----|---------|
| INCOME | Av Size m2 | % | Number | Price €/m2 | GDV £ | QIA | m2 |
| Market Housing | 103.7 | 100% | 3 | 2,650 | 824,150 | 311 | |
| Shared Ownership | 103.7 | 0% | 0 | 1,988 | 0 | 0 | |
| Affordable Rent | 103.7 | 0% | 0 | 1,130 | 0 | 0 | |
| Social Rent | 103.7 | 0% | 0 | 960 | 0 | 0 | |
| Grant and Subsidy | Shared Ownership Affordable Rent Social Rent | | | | 0 | 0 | |
| SITE AREA - Net | 0.10 | Ha | 30 | Ha | | | 824,150 |
| SITE AREA - Gross | 0.10 | Ha | 30 | Ha | | | |

Sales per Quarter 0
 Unit Build Time 3 Quarters

| Residual Land Value | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| | 99,691 | 996,095 | 996,095 |
| Alternative Use Value | 5,000 | 50,000 | |
| Uplift | 20% | 1,000 | 10,000 |
| Plus Ha | 300,000 | 3,000,000 | 300,000 |
| Viability Threshold | 36,000 | 360,000 | 360,000 |

Additional Profit 66,384 213

DEVELOPMENT COSTS

| LAND | Avail or m2 | Total |
|-------------------------|-------------|---------|
| Land | 33,200 | 99,691 |
| Stamp Duty | | 0 |
| Essassments etc. | | 0 |
| Legals Acquisition | 1.50% | 1,494 |
| PLANNING | | |
| Planning Fee | | 1,155 |
| Architects | 6.00% | 25,116 |
| QS / PM | 0.50% | 2,093 |
| Planning Consultants | 1.00% | 4,186 |
| Other Professional | 2.50% | 10,465 |
| CONSTRUCTION | | |
| Built Cost - BCIS Based | 1,304 | 405,452 |
| s106 / CIL | 1,000 | 3,000 |
| Contingency | 2.50% | 10,136 |
| Abnormals | | 418,588 |

FINANCE Fees Interest 6.50% 50,000 Legal and Valuation 10,000 60,000

SALES Agents 3.0% 24,725 Legals 0.5% 4,121 Misc 0 28,846 891,842

Developers Profit % of cost (Before interest) 20.00% 130,308 % of GDV 0.00%

Planning fee calc

| Planning fee | degs | rate |
|-----------------|------|-------|
| No degs | 3 | 385 |
| No degs under 1 | 0 | 115 |
| Total | | 1,155 |

Stamp duty calc - Residual

| Stamp duty | Total |
|--------------|--------|
| Land payment | 99,691 |
| Total | 0 |

Stamp duty calc - Add Profit

| Stamp duty | Total |
|--------------|--------|
| Land payment | 36,000 |
| Total | 0 |

Pre CIL s106 1,000 £/Unit (all) Total 3,000

Post CIL s106 1,000 £/Unit (all) CIL 0 £/m2 Total 3,000

RESIDUAL CASH FLOW FOR INTEREST

| INCOME | Year 1 | | | | Year 2 | | | | Year 3 | | | | Year 4 | | | | Year 5 | | | | Year 6 | | | |
|---|----------|----------|----------|----------|----------|----------|----------|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| INCOME | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| COSTS BEFORE LAND INT AND PROFIT | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | 59,011 | 2,977 | 3,025 | 4,170 | 5,749 | 8,110 | 9,754 | 6,360 | 2,155 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cash Flow | -183,179 | -2,977 | -70,464 | -97,190 | -145,279 | -101,130 | 208,838 | 258,742 | 262,946 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Operating Balance | -183,179 | -186,156 | -256,620 | -353,809 | -499,085 | -600,218 | -391,380 | -132,638 | 130,308 | 130,308 | 130,308 | 130,308 | 130,308 | 130,308 | 130,308 | 130,308 | 130,308 | 130,308 | 130,308 | 130,308 | 130,308 | 130,308 | 130,308 | 130,308 |

CASH FLOW FOR CIL ADDITIONAL PROFIT

| INCOME | Year 1 | | | | Year 2 | | | | Year 3 | | | | Year 4 | | | | Year 5 | | | | Year 6 | | | |
|---|----------|----------|----------|----------|----------|----------|----------|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|----|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| INCOME | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | 36,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| COSTS BEFORE LAND INT AND PROFIT | 36,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| For CIL calculation | 1,928 | 1,959 | 4,160 | 5,728 | 8,089 | 9,737 | 6,364 | 2,150 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Cash Flow | -118,624 | -1,928 | -135,449 | -96,513 | -145,258 | -101,442 | 208,186 | 258,747 | 262,962 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Operating Balance | -118,624 | -120,552 | -256,001 | -352,514 | -497,772 | -599,213 | -391,025 | -132,278 | 130,674 | 130,674 | 130,674 | 130,674 | 130,674 | 130,674 | 130,674 | 130,674 | 130,674 | 130,674 | 130,674 | 130,674 | 130,674 | 130,674 | 130,674 | |

| INCOME | Av Size | % | Number | Price | GDV | QA |
|-------------------|------------------|-----|--------|-------|------------|-------|
| | m2 | | | £m2 | £ | m2 |
| Market Housing | 97.9 | 64% | 64 | 2,450 | 15,368,751 | 6,268 |
| Shared Ownership | 79.3 | 13% | 13 | 1,838 | 1,835,001 | 999 |
| Affordable Rent | 79.3 | 23% | 23 | 1,130 | 2,095,717 | 1,855 |
| Social Rent | 79.3 | 0% | 0 | 960 | 0 | 0 |
| Grant and Subsidy | Shared Ownership | | | | | |
| | Affordable Rent | | | | | |
| | Social Rent | | | | | |
| SITE AREA - Net | 2.85 | ha | 35 | ha | 19,287,469 | 9,121 |
| SITE AREA - Gross | 3.60 | ha | 28 | ha | | |

Sales per Quarter
Unit Build Time 3 Quarters

| Residual Land Value | Whole Site | Per ha NET | Per ha GROSS |
|-----------------------|------------|------------|--------------|
| | 624,421 | 212,079 | 197,839 |
| Alternative Use Value | 1,532,000 | | 370,000 |
| Light | 266,400 | | 74,000 |
| Plus RA | 0 | | 0 |
| Viability Threshold | 1,598,400 | | 444,000 |
| Additional Profit | -1,109,374 | | -177 |

| DEVELOPMENT COSTS | Avril or m2 | Total |
|-------------------------|------------------------------|------------|
| LAND | 6,044 | 624,421 |
| Stamp Duty | | 19,721 |
| Essements etc. | | 9,066 |
| Legals Acquisition | 1.50% | 9,066 |
| PLANNING | | |
| Planning Fee | | 25,000 |
| Architects | 6.07% | 764,462 |
| QS / PM | 0.50% | 63,704 |
| Planning Consultants | 1.00% | 127,409 |
| Other Professional | 2.50% | 318,522 |
| CONSTRUCTION | | 1,299,086 |
| Build Cost - BCIS Based | 1,280 | 11,491,691 |
| s106 / CIL | 1,000 | 100,000 |
| Contingency | 5.00% | 574,585 |
| Abnormals | | 12,740,860 |
| FINANCE | | |
| Feas | | 50,000 |
| Interest | 6.50% | 10,000 |
| Legal and Valuation | | 60,000 |
| SALES | | |
| Agents | 3.0% | 578,624 |
| Legals | 0.5% | 96,437 |
| Misc. | | 0 |
| Developers Profit | % of costs (Before interest) | 20.00% |
| | % of GDV | 0.00% |
| | | 3,081,644 |

| Planning fee calc | degs | rate | |
|------------------------------|-------|------------|-----------|
| Planing acc fe | 100 | 19.250 | |
| No degs | 50 | 385 | 19,250 |
| No degs under 1 | 50 | 115 | 5,750 |
| Total | | | 25,000 |
| Stamp duty calc - Residual | | | |
| Land payment | | | 624,421 |
| Total | | | 19,721 |
| Stamp duty calc - Add Profit | | | |
| Land payment | | | 1,598,400 |
| Total | | | 69,420 |
| Pre CIL s106 | 1,000 | £/Unit (a) | |
| Total | | | 100,000 |
| Post CIL s106 | 1,000 | £/Unit (a) | |
| CIL | 0 | £m2 | |
| Total | | | 100,000 |

| Build Cost | m2 | |
|-------------|-------|-------|
| BCIS | 1,037 | |
| CISH | 16 | 1.50% |
| Energy | 0 | |
| Design | 0 | |
| Overlays 1 | 0 | |
| Small Sites | 0 | 0% |
| SUDS | 52 | 5% |
| Site Costs | 161 | 15% |
| Total | 1,260 | |

| RESIDUAL CASH FLOW FOR INTEREST | Year 1 | | | | Year 2 | | | | Year 3 | | | | Year 4 | | | | Year 5 | | | | Year 6 | | | | |
|---------------------------------|------------|---------|------------|------------|------------|------------|-----------|-----------|-----------|-----------|-----------|-----------|--------|----|----|----|--------|----|----|----|--------|----|----|------------|---|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | |
| INCOME | | 10 | 20 | | 20 | 20 | 20 | 10 | 1,535,675 | 3,071,350 | 3,071,350 | 1,535,675 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | | |
| COSTS BEFORE LAND INT AND PROF | | 759,831 | 0 | 1,061,738 | 1,274,086 | 3,123,477 | 2,548,172 | 3,615,678 | 2,354,489 | 1,459,098 | 558,768 | 135,012 | 67,906 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For Residual Valuation | | | | | | | | | | | | | | | | | | | | | | | | | |
| Cash Flow | -1,355,256 | -22,023 | -1,084,119 | -1,314,084 | -2,184,828 | -2,845,027 | -826,768 | 1,445,733 | 2,318,617 | 3,205,685 | 3,682,473 | 1,861,241 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -3,081,644 | |

| CASH FLOW FOR CIL ADDITIONAL PROFIT | Year 1 | | | | Year 2 | | | | Year 3 | | | | Year 4 | | | | Year 5 | | | | Year 6 | | | |
|-------------------------------------|------------|---------|----------|------------|------------|------------|-----------|-----------|-----------|-----------|-----------|-----------|--------|----|----|----|--------|----|----|----|--------|----|----|------------|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| INCOME | | | | | | | | | | | | | | | | | | | | | | | | |
| EXPENDITURE | | | | | | | | | | | | | | | | | | | | | | | | |
| COSTS BEFORE LAND INT AND PROF | 2,413,839 | 0 | 781,111 | 966,782 | 1,839,516 | 2,270,878 | 2,615,678 | 2,261,822 | 1,418,098 | 566,374 | 135,012 | 67,906 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For CIL calculation | | | | | | | | | | | | | | | | | | | | | | | | |
| Cash Flow | -2,413,839 | -39,225 | -820,574 | -1,039,996 | -1,909,620 | -2,372,013 | -826,611 | 1,442,569 | 2,308,725 | 3,198,966 | 3,682,311 | 1,861,241 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | -3,071,526 |



| SITE NAME Site 22 | | | | | | |
|-------------------|--|-----|--------|------------|-----------|-------|
| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | Q12 |
| Market Housing | 93.9 | 64% | 15 | 2,450 | 2,208,528 | 901 |
| Shared Ownership | 82.0 | 13% | 2 | 1,838 | 284,776 | 155 |
| Affordable Rent | 82.0 | 23% | 4 | 1,130 | 325,237 | 288 |
| Social Rent | 82.0 | 0% | 0 | 960 | 0 | 0 |
| Grant and Subsidy | Shared Ownership Affordable Rent Social Rent | | | | 0 | 0 |
| SITE AREA - Net | | | | | | 1,544 |
| SITE AREA - Gross | | | | | | 1,544 |

| DEVELOPMENT COSTS | | |
|-----------------------------|-------------|-----------|
| LAND | Avail or m2 | Total |
| Land | 9,919 | 142,792 |
| Stamp Duty | | 0 |
| Essments etc. | | 0 |
| Legals Acquisition | 1,50% | 2,142 |
| PLANNING | | |
| Planning Fee | | 5,775 |
| Architects | 6.00% | 105,841 |
| QS / PM | 0.50% | 8,803 |
| Planning Consultants | 1.00% | 17,607 |
| Other Professional | 2.50% | 44,917 |
| CONSTRUCTION | | |
| Build Cost - BCIS Based | 1,181 | 1,588,984 |
| s106 / CIL | 1,000 | 15,000 |
| Contingency | 5.00% | 79,349 |
| Abnormals | | 79,349 |
| FINANCE | | |
| Fees | | 50,000 |
| Interest | 6.50% | 10,000 |
| Legal and Valuation | | 60,000 |
| SALES | | |
| Agents | 3.0% | 84,556 |
| Legals | 0.5% | 14,093 |
| Misc. | | 0 |
| Developers Profit | | |
| % of cost (Before interest) | 20.00% | 449,222 |
| % of GDV | 0.00% | 0 |

| Stamp duty calc - Residual | | | |
|------------------------------------|---------|--------------|---------|
| Stamp duty calc - Residual | Rate | Stamp duty | Total |
| Land payment | 142,792 | 142,792 | 142,792 |
| Stamp duty calc - Add Profit | | | |
| Land payment | 222,000 | 222,000 | 222,000 |
| Stamp duty calc - Add Profit Total | | | |
| Pre CIL s106 | 1,000 | £/Unit (all) | 15,000 |
| Total | | | 15,000 |
| Stamp duty calc - Add Profit Total | | | |
| Post CIL s106 | 1,000 | £/Unit (all) | 15,000 |
| CIL | 0 | £/m2 | 0 |
| Total | | | 15,000 |

| Build Cost | | Rate |
|-------------|-------|-------|
| BCIS | 1,013 | |
| CSH | 16 | |
| Energy | 0 | 1.50% |
| Design | 0 | |
| Overheads 1 | 0 | |
| Small Sites | 0 | 0% |
| SUDS | 61 | 0% |
| Site Costs | 101 | 10% |
| Total | 1,181 | |

| Sales per Quarter | | | |
|-------------------|-------|-------|------|
| Quarter | Sales | Units | Time |
| 1 | 0 | 0 | 0 |
| 2 | 0 | 0 | 0 |
| 3 | 0 | 0 | 0 |
| 4 | 0 | 0 | 0 |

| Residual Land Value | | | |
|---------------------|------------|--------------|--|
| Whole Site | Per ha NET | Per ha GROSS | |
| 142,792 | 356,979 | 286,683 | |

| Alternative Use Value | | | |
|-----------------------|---------|--------|---|
| Alternative Use Value | 20% | 74,000 | 0 |
| 0 | 0 | 0 | 0 |
| Viability Threshold | | | |
| 222,000 | 444,000 | | |

Additional Profit: 43,908

| RESIDUAL CASH FLOW FOR INTEREST | Year 1 | | | | Year 2 | | | | Year 3 | | | | Year 4 | | | | Year 5 | | | | Year 6 | | | | | | | |
|---------------------------------------|----------|----|----|----|--------|----|----|----|--------|----|----|----|--------|----|----|----|--------|----|----|----|--------|----|----|----|--|--|--|--|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | | | | |
| INCOME | 5 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| UNITS Started | 5 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Market Housing | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Shared Ownership | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Affordable Rent | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Social Rent | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Grant and Subsidy | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| EXPENDITURE | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Essments etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 2,142 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 5,775 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 52,820 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| QS | 4,402 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 8,803 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 22,009 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| s106/CIL | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Contingency | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Abnormals | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Finance Fees | 50,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 10,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Misc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| COSTS BEFORE LAND INT AND PROF | 155,951 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| For Residual Valuation | 142,792 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | 4,855 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on Costs | 4,933 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | 9,623 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Cash Flow | -298,743 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Opening Balance | -298,743 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -303,697 | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| CASH FLOW FOR CIL ADDITIONAL PROFIT | Year 1 | | | | Year 2 | | | | Year 3 | | | | Year 4 | | | | Year 5 | | | | Year 6 | | | | | | | |
|---------------------------------------|----------|----|----|----|--------|----|----|----|--------|----|----|----|--------|----|----|----|--------|----|----|----|--------|----|----|----|--|--|--|--|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | | | | |
| INCOME | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| EXPENDITURE | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 222,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 1,440 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Essments etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 3,330 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 5,775 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 52,820 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| QS | 4,402 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 8,803 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 22,009 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| POTENTIAL CIL | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Post CIL s106 | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Contingency | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Abnormals | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Finance Fees | 50,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 10,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Legals | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Misc. | 0 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| COSTS BEFORE LAND INT AND PROF | 395,679 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| For CIL calculation | 6,184 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Interest | 6,265 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on Cost | 9,606 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Profit on GDV | 21,701 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Cash Flow | -380,579 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Opening Balance | -380,579 | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -386,764 | | | | | | | | | | | | | | | | | | | | | | | | | | | |



| SITE NAME Site 24 | | | | | | |
|-------------------|--|------|--------|------------|----------------|------------|
| INCME | Av Size m2 | % | Number | Price £/m2 | GDV £ | GIA m2 |
| Market Housing | 94.3 | 100% | 3 | 2,450 | 693,350 | 283 |
| Shared Ownership | 94.3 | 0% | 0 | 1,838 | 0 | 0 |
| Affordable Rent | 94.3 | 0% | 0 | 1,130 | 0 | 0 |
| Social Rent | 94.3 | 0% | 0 | 960 | 0 | 0 |
| Grant and Subsidy | Shared Ownership Affordable Rent Social Rent | | | 0 | 0 | 0 |
| SITE AREA - Net | | | | 0.08 ha | 40 | ha |
| SITE AREA - Gross | | | | 0.08 ha | 40 | ha |
| | | | | | 693,350 | 283 |

Sales per Quarter: 0; Unit Build Time: 3 Quarters

| Residual Land Value | Whole Site | Per ha NET | Per ha GROSS |
|----------------------------|---------------|------------|----------------|
| | 3,399 | 52,981 | 52,981 |
| Alternative Use Value | 27,550 | | 370,000 |
| Uplift | 5,550 | | 74,000 |
| Plus 5% | 0 | | 0 |
| Viability Threshold | 33,300 | | 444,000 |

Additional Profit: -38,938 (13%)

RUN Residual MACRO correct; Closing balance = 0

RUN CL MACRO correct; Closing balance = 0

Check on phasing steps over correct

| DEVELOPMENT COSTS | | | |
|--------------------------|-------|-----------|----------------|
| LAND | | Amt or m2 | Total |
| Land | | 1,223 | 3,300 |
| Stamp Duty | | | 0 |
| Essements etc. | | | 0 |
| Legals Acquisition | 1.50% | 40 | 40 |
| PLANNING | | | |
| Planning Fee | | 1,155 | 1,155 |
| Architects | 6.00% | 25,984 | 25,984 |
| QS / PM | 0.50% | 2,140 | 2,140 |
| Planning Consultants | 1.00% | 4,281 | 4,281 |
| Other Professional | 2.50% | 10,701 | 10,701 |
| Total | | | 43,961 |
| CONSTRUCTION | | | |
| Build Cost - BCIS Based | 1.365 | 386,418 | 386,418 |
| s106 / CIL | 1,000 | 3,000 | 3,000 |
| Contingency | 5.00% | 19,321 | 19,321 |
| Abnormals | | 19,321 | 428,059 |
| FINANCE | | | |
| Fees | | 50,000 | 50,000 |
| Interest | 6.50% | 10,000 | 60,000 |
| Legal and Valuation | | | |
| SALES | | | |
| Agents | 3.0% | 20,801 | 20,801 |
| Legals | 0.5% | 3,467 | 3,467 |
| Misc | | 0 | 24,267 |
| Developers Profit | | | 552,259 |

| Planning fee calc | | | |
|-------------------|------|------|--------------|
| | degs | rate | |
| Planning acc fe | 3 | | |
| No degs | | 365 | 1,155 |
| No degs under 1 | | 115 | 0 |
| Total | | | 1,155 |

| Build Cost /m2 | | |
|----------------|--------------|-------|
| BCIS | 1,365 | 1.50% |
| CSH | 16 | |
| Energy | 0 | |
| Design | 0 | |
| Overheads 1 | 0 | |
| Small Sites | 137 | 13% |
| SLDS | 53 | 9% |
| Site Costs | 102 | 10% |
| Total | 1,365 | |

| Stamp duty calc - Residual | |
|----------------------------|----------|
| Land payment | 3,300 |
| Total | 0 |

| Stamp duty calc - Add Profit | |
|------------------------------|----------|
| Land payment | 33,300 |
| Total | 0 |

| Pre CIL s106 | |
|--------------|--------------|
| 1,000 | £/Unit (all) |
| Total | 3,000 |

| Post CIL s106 | |
|---------------|--------------|
| 1,000 | £/Unit (all) |
| 0 | £/m2 |
| Total | 3,000 |

| RESIDUAL CASH FLOW FOR INTEREST | Year 1 | | | | Year 2 | | | | Year 3 | | | | Year 4 | | | | Year 5 | | | | Year 6 | | | |
|---------------------------------------|---|----|----|----|--------|----|----|----|--------|----|----|----|--------|----|----|----|--------|----|----|----|--------|----|----|----|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| INCME | 1 1 1 | | | | | | | | | | | | | | | | | | | | | | | |
| MARKETS Shared | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Market Housing | 0 0 0 0 231,117 231,117 231,117 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Shared Ownership | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Affordable Rent | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Social Rent | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Grant and Subsidy | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| INCME | 0 0 0 0 0 0 231,117 231,117 231,117 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | | | | | | | | | | | | | | | | | | | | | | | |
| EXPENDITURE | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Essements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 40 | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 1,155 | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 12,842 | | | | | | | | | | | | | | | | | | | | | | | |
| QS | 1,070 | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 2,140 | | | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 5,351 | | | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 42,935 85,871 128,806 85,871 42,935 0 | | | | | | | | | | | | | | | | | | | | | | | |
| s106/CIL | 0 333 667 1,000 667 333 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Contingency | 0 2,147 4,294 6,440 4,294 2,147 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Abnormals | 0 2,147 4,294 6,440 4,294 2,147 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Finance Fees | 50,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 10,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 0 0 0 0 0 6,934 6,934 6,934 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legals | 0 0 0 0 0 0 1,156 1,156 1,156 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Misc | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| COSTS BEFORE LAND INT AND PROF | 82,498 0 68,965 95,124 142,686 95,124 55,651 8,089 8,089 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | | | | | | | | | | | | | | | | | | | | | | | |
| For Residual Valuation | Land -3,300; Interest 1,276; Profit on Costs 1,297; Profit on GDV 2,430 | | | | | | | | | | | | | | | | | | | | | | | |
| Cash Flow | -78,529 -1,276 -70,262 -97,563 -146,710 -101,532 167,407 217,690 221,224 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 -110,452 | | | | | | | | | | | | | | | | | | | | | | | |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -78,529 -79,806 -150,067 -247,630 -394,341 -495,873 -328,466 -110,776 110,452 110,452 110,452 110,452 110,452 110,452 110,452 110,452 110,452 110,452 110,452 110,452 110,452 110,452 110,452 110,452 0 | | | | | | | | | | | | | | | | | | | | | | | |

| CASH FLOW FOR CIL ADDITIONAL PROFIT | Year 1 | | | | Year 2 | | | | Year 3 | | | | Year 4 | | | | Year 5 | | | | Year 6 | | | |
|---------------------------------------|---|----|----|----|--------|----|----|----|--------|----|----|----|--------|----|----|----|--------|----|----|----|--------|----|----|----|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| INCME | 0 0 0 0 0 0 231,117 231,117 231,117 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | | | | | | | | | | | | | | | | | | | | | | | |
| EXPENDITURE | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Land | 33,300 | | | | | | | | | | | | | | | | | | | | | | | |
| Stamp Duty | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Essements etc. | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legals Acquisition | 500 | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Fee | 1,155 | | | | | | | | | | | | | | | | | | | | | | | |
| Architects | 12,842 | | | | | | | | | | | | | | | | | | | | | | | |
| QS | 1,070 | | | | | | | | | | | | | | | | | | | | | | | |
| Planning Consultants | 2,140 | | | | | | | | | | | | | | | | | | | | | | | |
| Other Professional | 5,351 | | | | | | | | | | | | | | | | | | | | | | | |
| Build Cost - BCIS Base | 0 42,935 85,871 128,806 85,871 42,935 0 | | | | | | | | | | | | | | | | | | | | | | | |
| POTENTIAL CIL | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Post CIL s106 | 0 2,147 4,294 6,440 4,294 2,147 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Abnormals | 0 2,147 4,294 6,440 4,294 2,147 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Finance Fees | 50,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Legal and Valuation | 10,000 | | | | | | | | | | | | | | | | | | | | | | | |
| Agents | 0 0 0 0 0 0 6,934 6,934 6,934 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Legals | 0 0 0 0 0 0 1,156 1,156 1,156 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Misc | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| COSTS BEFORE LAND INT AND PROF | 116,957 0 29,794 34,458 142,686 95,458 95,318 8,089 8,089 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 | | | | | | | | | | | | | | | | | | | | | | | |
| For CIL calculation | Interest 1,891; Profit on use 1,922; Profit on GDV 2,437 | | | | | | | | | | | | | | | | | | | | | | | |
| Cash Flow | -116,357 -1,891 -31,716 -36,895 -146,698 -101,853 166,748 217,697 221,224 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 -110,250 | | | | | | | | | | | | | | | | | | | | | | | |
| Opening Balance | 0 | | | | | | | | | | | | | | | | | | | | | | | |
| Closing Balance | -116,357 -118,248 -149,964 -248,869 -393,667 -495,419 -328,661 -110,974 110,250 110,250 110,250 110,250 110,250 110,250 110,250 110,250 110,250 110,250 110,250 110,250 110,250 110,250 110,250 110,250 0 | | | | | | | | | | | | | | | | | | | | | | | |



| INCOME | Av Size m2 | % | Number | Price £/m2 | GDV £ | QA m2 |
|--------------------------|-------------|-----------|-----------|------------|----------------|------------|
| Market Housing | 94.3 | 100% | 3 | 2,650 | 7,935 | 283 |
| Shared Ownership | 94.3 | 0% | 0 | 1,988 | 0 | 0 |
| Affordable Rent | 94.3 | 0% | 0 | 1,130 | 0 | 0 |
| Social Rent | 94.3 | 0% | 0 | 960 | 0 | 0 |
| Grant and Subsidy | | | | | 0 | 0 |
| Affordable Rent | | | | | 0 | 0 |
| Social Rent | | | | | 0 | 0 |
| SITE AREA - Net | 0.08 | ha | 40 | ha | 749,950 | 283 |
| SITE AREA - Gross | 0.08 | ha | 40 | ha | 749,950 | 283 |

| | | | |
|----------------------------|---------------|-------------------------|----------------|
| Sales per Quarter | 0 | | |
| Units Built/Time | 3 | Quarters | |
| Whole Site | | Per ha NET Per ha GROSS | |
| Residual Land Value | 39,635 | 489,338 | 489,338 |
| Alternative Use Value | 27,500 | | 370,000 |
| Uplift | 20% | | 74,000 |
| Plus 8% | 0 | | 0 |
| Viability Threshold | 33,300 | | 444,000 |
| Additional Profit | 3,308 | | 12 |

| DEVELOPMENT COSTS | | |
|-------------------------|------------------------------------|----------------|
| LAND | Avail or m2 | Total |
| Stamp Duty | 12,208 | 36,621 |
| Essements etc. | 0 | 0 |
| Legals Acquisition | 1.50% | 549 |
| PLANNING | | |
| Planning Fee | | 1,155 |
| Architects | 6.00% | 25,584 |
| QS / PM | 0.50% | 2,140 |
| Planning Consultants | 1.00% | 4,281 |
| Other Professional | 2.50% | 10,701 |
| Total | | 43,861 |
| CONSTRUCTION | | |
| Build Cost - BCIS Based | 1,365 | 386,418 |
| s106 / CIL | 1,000 | 3,000 |
| Contingency | 5.00% | 19,321 |
| Abnormals | | 19,321 |
| Total | | 428,059 |
| FINANCE | | |
| Fees | | 50,000 |
| Interest | 6.50% | 10,000 |
| Legal and Valuation | | 60,000 |
| SALES | | |
| Agents | 3.0% | 22,499 |
| Legals | 0.5% | 3,750 |
| Misc. | | 0 |
| Total | | 26,248 |
| Develpers Profit | % of cost (Before interest) | 20.00% |
| % of GDV | | 0.00% |
| Total Profit | | 119,089 |

| Stamp duty calc - Residual | | | |
|------------------------------|-------|------------|---------------|
| | degis | rate | |
| Planning acc fe | 3 | 385 | 1,155 |
| No degis | | | 0 |
| No degis under 1 | 0 | 115 | 0 |
| Total | | | 1,155 |
| Total | | | 36,621 |
| Stamp duty calc - Add Profit | | | |
| | | | |
| Total | | | 33,300 |
| Pre CIL s106 | 1,000 | E/Unit (a) | |
| Total | | | 3,000 |
| Post CIL s106 | 1,000 | E/Unit (a) | |
| CIL | 0 | £/m2 | |
| Total | | | 3,000 |

| Build Cost /m2 | |
|----------------|--------------|
| BCIS | 1,064 |
| CSH | 16 |
| Energy | 0 |
| Design | 0 |
| Over-extra 1 | 0 |
| Small Sites | 137 |
| SUEDS | 53 |
| Site Costs | 102 |
| Total | 1,365 |

| RESIDUAL CASH FLOW FOR INTEREST | Year 1 | | | | Year 2 | | | | Year 3 | | | | Year 4 | | | | Year 5 | | | | Year 6 | | | | |
|---|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|---|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | |
| INCOME | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| EXPENDITURE | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Net Cash | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Costs before land int and profit | 83,107 | 0 | 68,965 | 95,124 | 142,686 | 95,124 | 56,312 | 8,749 | 8,749 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| For Residual Valuation | Land | 36,621 | 1,946 | 1,977 | 3,130 | 4,727 | 7,122 | 8,784 | 5,779 | 1,953 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cash Flow | -119,733 | -1,946 | -70,942 | -98,254 | -147,413 | -102,246 | -184,888 | -235,455 | -239,281 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Opening Balance | -119,733 | -121,678 | -102,621 | -200,875 | -439,288 | -546,835 | -395,647 | -120,192 | -119,089 | -119,089 | -119,089 | -119,089 | -119,089 | -119,089 | -119,089 | -119,089 | -119,089 | -119,089 | -119,089 | -119,089 | -119,089 | -119,089 | -119,089 | -119,089 | |
| Closing Balance | -119,733 | -121,678 | -102,621 | -200,875 | -439,288 | -546,835 | -395,647 | -120,192 | -119,089 | -119,089 | -119,089 | -119,089 | -119,089 | -119,089 | -119,089 | -119,089 | -119,089 | -119,089 | -119,089 | -119,089 | -119,089 | -119,089 | -119,089 | -119,089 | |

| CASH FLOW FOR CIL ADDITIONAL PROFIT | Year 1 | | | | Year 2 | | | | Year 3 | | | | Year 4 | | | | Year 5 | | | | Year 6 | | | |
|---|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 |
| INCOME | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| EXPENDITURE | 33,300 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net Cash | -33,300 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Costs before land int and profit | 116,527 | 0 | 72,149 | 94,458 | 142,686 | 95,458 | 56,978 | 8,749 | 8,749 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| For CIL calculation | Interest | 1,891 | 1,922 | 3,125 | 4,711 | 7,106 | 8,773 | 5,779 | 1,953 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Cash Flow | -116,357 | -1,891 | -74,062 | -97,563 | -147,397 | -102,564 | -184,232 | -235,455 | -239,281 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Opening Balance | -116,357 | -118,248 | -102,310 | -209,893 | -437,290 | -539,853 | -395,621 | -120,188 | -119,115 | -119,115 | -119,115 | -119,115 | -119,115 | -119,115 | -119,115 | -119,115 | -119,115 | -119,115 | -119,115 | -119,115 | -119,115 | -119,115 | -119,115 | -119,115 |
| Closing Balance | -116,357 | -118,248 | -102,310 | -209,893 | -437,290 | -539,853 | -395,621 | -120,188 | -119,115 | -119,115 | -119,115 | -119,115 | -119,115 | -119,115 | -119,115 | -119,115 | -119,115 | -119,115 | -119,115 | -119,115 | -119,115 | -119,115 | -119,115 | -119,115 |

| | | Site 1 | Site 2 | Site 3 | Site 4 | Site 5 | Site 6 | Site 7 | Site 8 | Site 9 | Site 10 | Site 11 | Site 12 | Site 13 | Site 14 | Site 15 | Site 16 | Site 17 | Site 18 | Site 19 | Site 20 | Site 21 | Site 22 | Site 23 | Site 24 | Site 25 | |
|------------------------|---------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|----------------|---------------|----------------|---------------|-----------------------|----------------------|-----------------------|----------------------|------------------|------------------|---------|
| | | Attleborough SUE | Large Green 300s | Large Green 300 | Large Green 150s | Large Green 150 | Medium Green HD75s | Medium Green HD75 | Medium Green LD75s | Medium Green LD75 | Medium Green HD30s | Medium Green HD30 | Medium Green LD30s | Medium Green LD30 | Medium Green 11s | Medium Green 11 | Small Green 6s | Small Green 6 | Small Green 3s | Small Green 3 | Large Brownfield 100s | Large Brownfield 100 | Medium Brownfield 15s | Medium Brownfield 15 | Small Brownfield | Small Brownfield | |
| Green/brown field Use | | Green Agricultural | Green Agricultural | Green Agricultural | Green Agricultural | Green Agricultural | Green Agricultural | Green Agricultural | Green Agricultural | Green Agricultural | Green Agricultural | Green Agricultural | Green Agricultural | Green Agricultural | Green Agricultural | Green Agricultural | Green Paddock | Green Paddock | Green Paddock | Green Paddock | Brown Industrial | Brown Industrial | Brown Industrial | Brown Industrial | Brown Industrial | Brown Industrial | |
| Site Area | Gross | ha | 190 | 14.28 | 14.28 | 7.14 | 7.14 | 3.6 | 3.6 | 4.2 | 4.2 | 1.25 | 1.25 | 1.5 | 1.5 | 0.5 | 0.5 | 0.15 | 0.15 | 0.1 | 0.1 | 3.6 | 3.6 | 0.5 | 0.5 | 0.075 | 0.075 |
| | Net | ha | 135 | 10 | 10 | 5 | 5 | 2.5 | 2.5 | 3 | 3 | 1 | 1 | 1.2 | 1.2 | 0.44 | 0.44 | 0.15 | 0.15 | 0.1 | 0.1 | 2.85 | 2.85 | 0.4 | 0.4 | 0.075 | 0.075 |
| Units | | | 4000 | 300 | 300 | 150 | 150 | 75 | 75 | 75 | 75 | 30 | 30 | 30 | 30 | 11 | 11 | 6 | 6 | 3 | 3 | 100 | 100 | 15 | 15 | 3 | 3 |
| Mix | Market | | 64.00% | 64.00% | 64.00% | 64.00% | 64.00% | 64.00% | 64.00% | 64.00% | 64.00% | 64.00% | 64.00% | 64.00% | 64.00% | 64.00% | 100.00% | 100.00% | 100.00% | 100.00% | 64.00% | 64.00% | 64.00% | 64.00% | 64.00% | 100.00% | 100.00% |
| | Intermediate to Buy | | 12.60% | 12.60% | 12.60% | 12.60% | 12.60% | 12.60% | 12.60% | 12.60% | 12.60% | 12.60% | 12.60% | 12.60% | 12.60% | 12.60% | 0.00% | 0.00% | 0.00% | 0.00% | 12.60% | 12.60% | 12.60% | 12.60% | 12.60% | 0.00% | 0.00% |
| | Affordable Rent | | 23.40% | 23.40% | 23.40% | 23.40% | 23.40% | 23.40% | 23.40% | 23.40% | 23.40% | 23.40% | 23.40% | 23.40% | 23.40% | 23.40% | 0.00% | 0.00% | 0.00% | 0.00% | 23.40% | 23.40% | 23.40% | 23.40% | 23.40% | 0.00% | 0.00% |
| | Social Rent | | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% | 0.00% |
| Alternative Land Value | | £/ha | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 50,000 | 50,000 | 50,000 | 50,000 | 370,000 | 370,000 | 370,000 | 370,000 | 370,000 | 370,000 | 370,000 |
| | | £ site | 4,750,000 | 357,000 | 357,000 | 178,500 | 178,500 | 90,000 | 90,000 | 105,000 | 105,000 | 31,250 | 31,250 | 37,500 | 37,500 | 12,500 | 12,500 | 7,500 | 7,500 | 5,000 | 5,000 | 1,332,000 | 1,332,000 | 185,000 | 185,000 | 27,750 | 27,750 |
| Uplift | | £/ha | 305,000 | 305,000 | 305,000 | 305,000 | 305,000 | 305,000 | 305,000 | 305,000 | 305,000 | 305,000 | 305,000 | 305,000 | 305,000 | 305,000 | 310,000 | 310,000 | 310,000 | 310,000 | 74,000 | 74,000 | 74,000 | 74,000 | 74,000 | 74,000 | 74,000 |
| | | £ site | 57,950,000 | 4,355,400 | 4,355,400 | 2,177,700 | 2,177,700 | 1,098,000 | 1,098,000 | 1,281,000 | 1,281,000 | 381,250 | 381,250 | 457,500 | 457,500 | 152,500 | 152,500 | 46,500 | 46,500 | 31,000 | 31,000 | 266,400 | 266,400 | 37,000 | 37,000 | 5,550 | 5,550 |
| Viability Threshold | | £/ha | 330,000 | 330,000 | 330,000 | 330,000 | 330,000 | 330,000 | 330,000 | 330,000 | 330,000 | 330,000 | 330,000 | 330,000 | 330,000 | 330,000 | 360,000 | 360,000 | 360,000 | 360,000 | 444,000 | 444,000 | 444,000 | 444,000 | 444,000 | 444,000 | 444,000 |
| | | £ site | 62,700,000 | 4,712,400 | 4,712,400 | 2,356,200 | 2,356,200 | 1,188,000 | 1,188,000 | 1,386,000 | 1,386,000 | 412,500 | 412,500 | 495,000 | 495,000 | 165,000 | 165,000 | 54,000 | 54,000 | 36,000 | 36,000 | 1,598,400 | 1,598,400 | 222,000 | 222,000 | 33,300 | 33,300 |
| Residual * Gross | | £/ha | -108,642 | 234,585 | 423,037 | 179,192 | 371,643 | 186,055 | 379,386 | 159,476 | 325,188 | 534,378 | 761,430 | 445,315 | 634,525 | 439,139 | 643,803 | 1,321,011 | 1,863,186 | 549,897 | 996,005 | -101,428 | 167,896 | 285,583 | 570,144 | -52,921 | 488,338 |
| | Net | £/ha | -152,903 | 334,987 | 604,097 | 255,886 | 530,706 | 267,919 | 546,315 | 223,266 | 455,263 | 667,973 | 951,788 | 556,644 | 793,157 | 499,021 | 731,594 | 1,321,011 | 1,863,186 | 549,897 | 996,005 | -128,120 | 212,079 | 356,979 | 712,680 | -52,921 | 488,338 |
| | | £ site | -20,641,957 | 3,349,872 | 6,040,970 | 1,279,430 | 2,653,529 | 669,797 | 1,365,788 | 669,797 | 1,365,788 | 667,973 | 951,788 | 667,973 | 951,788 | 219,569 | 321,901 | 198,152 | 279,478 | 54,990 | 99,601 | -365,142 | 604,425 | 142,792 | 285,072 | -3,969 | 36,625 |
| Additional Profit | | £ site | -135,905,021 | -1,660,391 | 1,619,009 | -564,390 | 723,201 | -585,978 | 202,369 | -810,252 | -21,905 | 285,850 | 602,971 | 193,669 | 510,790 | 59,401 | 172,784 | 154,596 | 243,834 | 19,849 | 66,384 | -2,162,231 | -1,109,174 | -83,908 | 68,369 | -38,838 | 3,508 |
| | | £/m2 | -540 | -88 | 86 | -60 | 77 | -125 | 43 | -173 | -5 | 151 | 319 | 103 | 270 | 88 | 257 | 260 | 410 | 64 | 213 | -345 | -177 | -93 | 76 | -137 | 12 |

Appendix 9 – Older People’s Housing Appraisal Results

| Sheltered Green Attleborough | | CIL £/m2 | | | | | | | | | | SHELTERED Greenfield |
|------------------------------|--------|------------|------------|------------|------------|------------|------------|------------|------------|-----------|-----------|----------------------|
| AFFORDABLE % | | 0% | 5% | 10% | 15% | 20% | 25% | 30% | 35% | 40% | | |
| Units | | | | | | | | | | | | |
| 1 bed | 50 m2 | 26 | 26 | 26 | 26 | 26 | 26 | 26 | 26 | 26 | 26 | 26 |
| 2 bed | 75 m2 | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 34 |
| Saleable Area | | 3,850 | 3,850 | 3,850 | 3,850 | 3,850 | 3,850 | 3,850 | 3,850 | 3,850 | 3,850 | 3,850 |
| Non-saleable | 20% | 963 | 963 | 963 | 963 | 963 | 963 | 963 | 963 | 963 | 963 | 963 |
| GIA | | 4,813 | 4,813 | 4,813 | 4,813 | 4,813 | 4,813 | 4,813 | 4,813 | 4,813 | 4,813 | 4,813 |
| £/m2 | | | | | | | | | | | | |
| Market £/m2 | | 3,045 | 3,045 | 3,045 | 3,045 | 3,045 | 3,045 | 3,045 | 3,045 | 3,045 | 3,045 | 3,045 |
| Market m2 | | 3,850 | 3,658 | 3,465 | 3,273 | 3,080 | 2,888 | 2,695 | 2,503 | 2,310 | 2,118 | 1,926 |
| Market £ | | 11,723,250 | 11,137,088 | 10,550,925 | 9,964,763 | 9,378,600 | 8,792,438 | 8,206,275 | 7,620,113 | 7,033,950 | 6,447,787 | 5,861,625 |
| Affordable £/m2 | | 1,675 | 1,675 | 1,675 | 1,675 | 1,675 | 1,675 | 1,675 | 1,675 | 1,675 | 1,675 | 1,675 |
| Affordable m2 | | 0 | 193 | 385 | 578 | 770 | 963 | 1,155 | 1,348 | 1,540 | 1,733 | 1,926 |
| Affordable £ | | 0 | 322,389 | 644,779 | 967,168 | 1,289,558 | 1,611,947 | 1,934,336 | 2,256,726 | 2,579,115 | 2,901,504 | 3,223,893 |
| Ground Rent | | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 |
| Capital Value | £3,850 | 11,954,250 | 11,680,477 | 11,426,704 | 11,162,931 | 10,899,158 | 10,635,384 | 10,371,611 | 10,107,838 | 9,844,065 | 9,580,292 | 9,316,519 |
| Costs | | | | | | | | | | | | |
| Land Used | ha | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 |
| £/ha | | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Uplift £/ha | | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 |
| Cost | 20% | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 |
| Cost | | 140,000 | 140,000 | 140,000 | 140,000 | 140,000 | 140,000 | 140,000 | 140,000 | 140,000 | 140,000 | 140,000 |
| Costs on Viability Threshold | SDLT | 5,600 | 5,600 | 5,600 | 5,600 | 5,600 | 5,600 | 5,600 | 5,600 | 5,600 | 5,600 | 5,600 |
| Costs | 1.5% | 2,100 | 2,100 | 2,100 | 2,100 | 2,100 | 2,100 | 2,100 | 2,100 | 2,100 | 2,100 | 2,100 |
| Strategic Promotion | | | | | | | | | | | | |
| Planning | | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Construction | /m2 | 1,223 | 1,223 | 1,223 | 1,223 | 1,223 | 1,223 | 1,223 | 1,223 | 1,223 | 1,223 | 1,223 |
| £ | | 5,885,688 | 5,885,688 | 5,885,688 | 5,885,688 | 5,885,688 | 5,885,688 | 5,885,688 | 5,885,688 | 5,885,688 | 5,885,688 | 5,885,688 |
| Infrastructure | | 882,853 | 882,853 | 882,853 | 882,853 | 882,853 | 882,853 | 882,853 | 882,853 | 882,853 | 882,853 | 882,853 |
| Abnormals | 15.00% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fees | 8.00% | 541,483 | 541,483 | 541,483 | 541,483 | 541,483 | 541,483 | 541,483 | 541,483 | 541,483 | 541,483 | 541,483 |
| s106 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 |
| CIL | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 2.50% | 169,214 | 169,214 | 169,214 | 169,214 | 169,214 | 169,214 | 169,214 | 169,214 | 169,214 | 169,214 | 169,214 |
| Finance Costs | | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 |
| Sales | 3.50% | 418,399 | 409,167 | 399,935 | 390,703 | 381,471 | 372,238 | 363,006 | 353,774 | 344,542 | 335,310 | 326,078 |
| Misc | | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| Subtotal | | 8,110,336 | 8,101,104 | 8,091,872 | 8,082,640 | 8,073,408 | 8,064,176 | 8,054,944 | 8,045,712 | 8,036,480 | 8,027,248 | 8,018,016 |
| Interest | 6.50% | 263,886 | 263,286 | 262,686 | 262,086 | 261,486 | 260,886 | 260,286 | 259,686 | 259,086 | 258,486 | 257,886 |
| Profit % GDC | 20.00% | 1,622,067 | 1,620,221 | 1,618,374 | 1,616,528 | 1,614,682 | 1,612,835 | 1,610,989 | 1,609,142 | 1,607,296 | 1,605,450 | 1,603,603 |
| COSTS | | 9,995,989 | 9,984,611 | 9,973,232 | 9,961,854 | 9,950,475 | 9,939,097 | 9,927,718 | 9,916,340 | 9,904,961 | 9,893,583 | 9,882,204 |
| Residual Land Worth | | 1,958,261 | 1,705,866 | 1,453,471 | 1,201,077 | 948,682 | 696,288 | 443,893 | 191,498 | -60,896 | -212,491 | -464,986 |
| Existing Use Value | £/ha | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Viability Threshold | £/ha | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 |
| Residual Value | £/ha | 3,916,521 | 3,411,732 | 2,906,943 | 2,402,154 | 1,897,365 | 1,392,575 | 887,786 | 382,997 | -121,792 | -617,001 | -1,121,992 |
| Additional Profit | | 1,818,261 | 1,585,866 | 1,313,471 | 1,061,077 | 808,682 | 556,288 | 303,893 | 51,498 | -200,896 | -452,891 | -704,886 |
| £/m2 | | 472 | 428 | 379 | 324 | 263 | 193 | 113 | 21 | -87 | -157 | -227 |



| Sheltered Green Elsewhere | | SHELTERED Greenfield | | | | | | | | |
|---------------------------|-----------------|----------------------|------------|------------|------------|------------|------------|-----------|-----------|------------|
| | | 0% | 5% | 10% | 15% | 20% | 25% | 30% | 35% | 40% |
| AFFORDABLE % | | CIL £/m2 | | | | | | | | |
| Units | | 26 | 26 | 26 | 26 | 26 | 26 | 26 | 26 | 26 |
| 1 bed | 50 m2 | 26 | 26 | 26 | 26 | 26 | 26 | 26 | 26 | 26 |
| 2 bed | 75 m2 | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 34 |
| Saleable Area | | 3,850 | 3,850 | 3,850 | 3,850 | 3,850 | 3,850 | 3,850 | 3,850 | 3,850 |
| Non-saleable | 20% | 963 | 963 | 963 | 963 | 963 | 963 | 963 | 963 | 963 |
| GIA | | 4,813 | 4,813 | 4,813 | 4,813 | 4,813 | 4,813 | 4,813 | 4,813 | 4,813 |
| £/m2 | Market £/m2 | 2,860 | 2,860 | 2,860 | 2,860 | 2,860 | 2,860 | 2,860 | 2,860 | 2,860 |
| | Market m2 | 3,850 | 3,658 | 3,465 | 3,273 | 3,080 | 2,888 | 2,695 | 2,503 | 2,310 |
| | Market £ | 11,011,000 | 10,460,450 | 9,909,900 | 9,359,350 | 8,808,800 | 8,258,250 | 7,707,700 | 7,157,150 | 6,606,600 |
| | Affordable £/m2 | 1,573 | 1,573 | 1,573 | 1,573 | 1,573 | 1,573 | 1,573 | 1,573 | 1,573 |
| | Affordable m2 | 0 | 193 | 385 | 578 | 770 | 963 | 1,155 | 1,348 | 1,540 |
| | Affordable £ | 0 | 302,803 | 605,605 | 908,408 | 1,211,210 | 1,514,013 | 1,816,815 | 2,119,618 | 2,422,420 |
| | Ground Rk | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 |
| Capital Value | | 11,242,000 | 10,994,253 | 10,746,505 | 10,498,758 | 10,251,010 | 10,003,263 | 9,755,515 | 9,507,768 | 9,260,020 |
| Costs | Land Used | ha | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 |
| | £/ha | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| | Uplift £/ha | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 |
| | 20% | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 |
| | Cost | 140,000 | 140,000 | 140,000 | 140,000 | 140,000 | 140,000 | 140,000 | 140,000 | 140,000 |
| Costs on Viability Threst | SDLT | 4.0% | 5,600 | 5,600 | 5,600 | 5,600 | 5,600 | 5,600 | 5,600 | 5,600 |
| | Costs | 1.5% | 2,100 | 2,100 | 2,100 | 2,100 | 2,100 | 2,100 | 2,100 | 2,100 |
| Strategic Promotion | Planning | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| | Construction | /m2 | 1,223 | 1,223 | 1,223 | 1,223 | 1,223 | 1,223 | 1,223 | 1,223 |
| | Infrastructure | £ | 5,885,688 | 5,885,688 | 5,885,688 | 5,885,688 | 5,885,688 | 5,885,688 | 5,885,688 | 5,885,688 |
| | Abnormals | 0.00% | 882,853 | 882,853 | 882,853 | 882,853 | 882,853 | 882,853 | 882,853 | 882,853 |
| | Fees | 8.00% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | s106 | 50,000 | 541,483 | 541,483 | 541,483 | 541,483 | 541,483 | 541,483 | 541,483 | 541,483 |
| | CIL | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Contingency | 2.50% | 169,214 | 169,214 | 169,214 | 169,214 | 169,214 | 169,214 | 169,214 | 169,214 |
| | Finance Costs | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 |
| | Sales | 393,470 | 384,799 | 376,128 | 367,457 | 358,785 | 350,114 | 341,443 | 332,772 | 324,101 |
| | Misc | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| Subtotal | | 8,085,407 | 8,076,736 | 8,068,065 | 8,059,394 | 8,050,723 | 8,042,052 | 8,033,380 | 8,024,709 | 8,016,038 |
| Interest | Profit % GDC | 6.50% | 262,776 | 262,494 | 262,212 | 261,930 | 261,648 | 261,367 | 261,085 | 260,803 |
| | Profit % GDC | 20.00% | 1,617,081 | 1,615,347 | 1,613,613 | 1,611,879 | 1,610,145 | 1,608,410 | 1,606,676 | 1,604,942 |
| COSTS | | 9,965,265 | 9,954,577 | 9,943,890 | 9,933,203 | 9,922,516 | 9,911,829 | 9,901,141 | 9,890,454 | 9,879,767 |
| Residual Land Worth | | 1,276,735 | 1,039,675 | 802,615 | 565,555 | 328,494 | 91,434 | -145,626 | -382,687 | -619,747 |
| Existing Use Value | £/ha | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Viability Threshold | £/ha | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 |
| Residual Value | £/ha | 2,553,471 | 2,079,350 | 1,605,230 | 1,131,109 | 656,988 | 182,868 | -291,253 | -765,373 | -1,239,494 |
| Additional Profit | £/m2 | 1,136,735 | 899,675 | 662,615 | 425,555 | 188,494 | -48,566 | -285,626 | -522,687 | -759,747 |
| | | 295 | 246 | 191 | 130 | 61 | -17 | -106 | -209 | -329 |

| Sheltered Brown Attleborough | | SHELTERED | | | | | | | | | |
|--------------------------------|-----------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|--|
| | | Brownfield | | | | | | | | | |
| AFFORDABLE % | | 0% | 5% | 10% | 15% | 20% | 25% | 30% | 35% | 40% | |
| CIL £/m2 | | 0% | 5% | 10% | 15% | 20% | 25% | 30% | 35% | 40% | |
| Units | | | | | | | | | | | |
| 1 bed | 50 m2 | 26 | 26 | 26 | 26 | 26 | 26 | 26 | 26 | 26 | |
| 2 bed | 75 m2 | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 34 | |
| Saleable Area | | 3,850 | 3,850 | 3,850 | 3,850 | 3,850 | 3,850 | 3,850 | 3,850 | 3,850 | |
| Non-saleable | 20% | 963 | 963 | 963 | 963 | 963 | 963 | 963 | 963 | 963 | |
| GIA | | 4,813 | 4,813 | 4,813 | 4,813 | 4,813 | 4,813 | 4,813 | 4,813 | 4,813 | |
| £/m2 | Market £/m2 | 3,045 | 3,045 | 3,045 | 3,045 | 3,045 | 3,045 | 3,045 | 3,045 | 3,045 | |
| | Market m2 | 3,850 | 3,465 | 3,273 | 3,080 | 2,888 | 2,695 | 2,503 | 2,310 | 2,118 | |
| | Market £ | 11,723,250 | 10,550,925 | 9,964,763 | 9,378,600 | 8,792,438 | 8,206,275 | 7,620,113 | 7,033,950 | 6,447,788 | |
| | Affordable £/m2 | 1,675 | 1,675 | 1,675 | 1,675 | 1,675 | 1,675 | 1,675 | 1,675 | 1,675 | |
| | Affordable m2 | 0 | 193 | 385 | 578 | 770 | 963 | 1,155 | 1,348 | 1,540 | |
| | Affordable £ | 0 | 322,389 | 644,779 | 967,168 | 1,289,558 | 1,611,947 | 1,934,336 | 2,256,726 | 2,579,115 | |
| | Ground Rk | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 | |
| Capital Value | | 11,954,250 | 11,690,477 | 11,426,704 | 11,162,931 | 10,899,158 | 10,635,384 | 10,371,611 | 10,107,838 | 9,844,065 | |
| Costs | | | | | | | | | | | |
| Land Used | ha | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | |
| £/ha | | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | |
| Uplift £/ha | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 20% | | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | |
| Cost | | 210,000 | 210,000 | 210,000 | 210,000 | 210,000 | 210,000 | 210,000 | 210,000 | 210,000 | |
| Costs on Viability Thresh SDLT | 4.0% | 8,400 | 8,400 | 8,400 | 8,400 | 8,400 | 8,400 | 8,400 | 8,400 | 8,400 | |
| Costs | 1.5% | 3,150 | 3,150 | 3,150 | 3,150 | 3,150 | 3,150 | 3,150 | 3,150 | 3,150 | |
| Strategic Promotion | | | | | | | | | | | |
| Planning | | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | |
| | | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | |
| Construction | /m2 | 1,223 | 1,223 | 1,223 | 1,223 | 1,223 | 1,223 | 1,223 | 1,223 | 1,223 | |
| £ | | 5,885,688 | 5,885,688 | 5,885,688 | 5,885,688 | 5,885,688 | 5,885,688 | 5,885,688 | 5,885,688 | 5,885,688 | |
| Infrastructure | 15.00% | 882,853 | 882,853 | 882,853 | 882,853 | 882,853 | 882,853 | 882,853 | 882,853 | 882,853 | |
| Abnormals | 5.00% | 294,284 | 294,284 | 294,284 | 294,284 | 294,284 | 294,284 | 294,284 | 294,284 | 294,284 | |
| Fees | 8.00% | 565,026 | 565,026 | 565,026 | 565,026 | 565,026 | 565,026 | 565,026 | 565,026 | 565,026 | |
| s106 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | |
| CIL | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Contingency | 5.00% | 353,141 | 353,141 | 353,141 | 353,141 | 353,141 | 353,141 | 353,141 | 353,141 | 353,141 | |
| Finance Costs | | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | |
| Sales | 3.50% | 418,399 | 409,167 | 399,935 | 390,703 | 381,471 | 372,238 | 363,006 | 353,774 | 344,542 | |
| Misc | | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | |
| Subtotal | | 8,615,941 | 8,606,709 | 8,597,477 | 8,588,245 | 8,579,013 | 8,569,781 | 8,560,549 | 8,551,317 | 8,542,085 | |
| Interest | 6.50% | 280,018 | 279,718 | 279,418 | 279,118 | 278,818 | 278,518 | 278,218 | 277,918 | 277,618 | |
| Profit % GDC | 20.00% | 1,723,188 | 1,721,342 | 1,719,495 | 1,717,649 | 1,715,803 | 1,713,956 | 1,712,110 | 1,710,263 | 1,708,417 | |
| COSTS | | 10,829,147 | 10,817,769 | 10,806,390 | 10,795,012 | 10,783,633 | 10,772,255 | 10,760,876 | 10,749,498 | 10,738,119 | |
| Residual Land Worth | | 1,125,103 | 872,708 | 620,313 | 367,919 | 115,524 | -136,870 | -389,265 | -641,660 | -894,054 | |
| Existing Use Value | £/ha | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | |
| Viability Threshold | £/ha | 420,000 | 420,000 | 420,000 | 420,000 | 420,000 | 420,000 | 420,000 | 420,000 | 420,000 | |
| Residual Value | £/ha | 2,250,205 | 1,745,416 | 1,240,627 | 735,838 | 231,049 | -273,741 | -778,530 | -1,283,319 | -1,788,108 | |
| Additional Profit | | 915,103 | 662,708 | 410,313 | 157,919 | -94,476 | -346,870 | -599,265 | -851,660 | -1,104,054 | |
| £/m2 | | 238 | 181 | 118 | 48 | -31 | -120 | -222 | -340 | -478 | |

| Sheltered Brown Elsewhere | | SHELTERED | | | | | | | | | |
|---------------------------|--------------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|--|
| | | Brownfield | | | | | | | | | |
| AFFORDABLE % | | 0% | 5% | 10% | 15% | 20% | 25% | 30% | 35% | 40% | |
| CIL £/m2 | | | | | | | | | | | |
| Units | | | | | | | | | | | |
| 1 bed | 50 m2 | 26 | 26 | 26 | 26 | 26 | 26 | 26 | 26 | 26 | |
| 2 bed | 75 m2 | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 34 | 34 | |
| Saleable Area | | 3,850 | 3,850 | 3,850 | 3,850 | 3,850 | 3,850 | 3,850 | 3,850 | 3,850 | |
| Non-saleable | 20% | 963 | 963 | 963 | 963 | 963 | 963 | 963 | 963 | 963 | |
| GIA | | 4,813 | 4,813 | 4,813 | 4,813 | 4,813 | 4,813 | 4,813 | 4,813 | 4,813 | |
| £/m2 | Market £/m2 | 2,860 | 2,860 | 2,860 | 2,860 | 2,860 | 2,860 | 2,860 | 2,860 | 2,860 | |
| | Market m2 | 3,850 | 3,658 | 3,465 | 3,273 | 3,080 | 2,888 | 2,695 | 2,503 | 2,310 | |
| | Market £ | 11,011,000 | 10,460,450 | 9,909,900 | 9,359,350 | 8,808,800 | 8,258,250 | 7,707,700 | 7,157,150 | 6,606,600 | |
| | Affordable £/m2 | 1,573 | 1,573 | 1,573 | 1,573 | 1,573 | 1,573 | 1,573 | 1,573 | 1,573 | |
| | Affordable m2 | 0 | 193 | 385 | 578 | 770 | 963 | 1,155 | 1,348 | 1,540 | |
| | Affordable £ | 0 | 302,803 | 605,605 | 908,408 | 1,211,210 | 1,514,013 | 1,816,815 | 2,119,618 | 2,422,420 | |
| | Ground Rt | £3,850 | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 | |
| Capital Value | | 11,242,000 | 10,994,253 | 10,746,505 | 10,498,758 | 10,251,010 | 10,003,263 | 9,755,515 | 9,507,768 | 9,260,020 | |
| Costs | Land Used | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | |
| | £/ha | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | |
| | Uplift £/ha | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | 20% | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | |
| | Cost | 210,000 | 210,000 | 210,000 | 210,000 | 210,000 | 210,000 | 210,000 | 210,000 | 210,000 | |
| | Costs on Viability Thresh SDLT | 8,400 | 8,400 | 8,400 | 8,400 | 8,400 | 8,400 | 8,400 | 8,400 | 8,400 | |
| | Costs | 3,150 | 3,150 | 3,150 | 3,150 | 3,150 | 3,150 | 3,150 | 3,150 | 3,150 | |
| Strategic Promotion | | | | | | | | | | | |
| Planning | | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | |
| | | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | |
| Construction | /m2 | 1,223 | 1,223 | 1,223 | 1,223 | 1,223 | 1,223 | 1,223 | 1,223 | 1,223 | |
| | £ | 5,885,688 | 5,885,688 | 5,885,688 | 5,885,688 | 5,885,688 | 5,885,688 | 5,885,688 | 5,885,688 | 5,885,688 | |
| Infrastructure | 15.00% | 882,853 | 882,853 | 882,853 | 882,853 | 882,853 | 882,853 | 882,853 | 882,853 | 882,853 | |
| Abnormals | 5.00% | 294,284 | 294,284 | 294,284 | 294,284 | 294,284 | 294,284 | 294,284 | 294,284 | 294,284 | |
| Fees | 8.00% | 565,026 | 565,026 | 565,026 | 565,026 | 565,026 | 565,026 | 565,026 | 565,026 | 565,026 | |
| s106 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | |
| CIL | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Contingency | 5.00% | 353,141 | 353,141 | 353,141 | 353,141 | 353,141 | 353,141 | 353,141 | 353,141 | 353,141 | |
| Finance Costs | | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | |
| Sales | 3.50% | 393,470 | 384,799 | 376,128 | 367,457 | 358,785 | 350,114 | 341,443 | 332,772 | 324,101 | |
| Misc | | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | |
| Subtotal | | 8,591,012 | 8,562,341 | 8,573,670 | 8,564,999 | 8,556,328 | 8,547,656 | 8,538,985 | 8,530,314 | 8,521,643 | |
| Interest | 6.50% | 279,208 | 278,926 | 278,644 | 278,362 | 278,081 | 277,799 | 277,517 | 277,235 | 276,953 | |
| Profit % GDC | 20.00% | 1,718,202 | 1,716,468 | 1,714,734 | 1,713,000 | 1,711,266 | 1,709,531 | 1,707,797 | 1,706,063 | 1,704,329 | |
| COSTS | | 10,798,423 | 10,787,735 | 10,777,048 | 10,766,361 | 10,755,674 | 10,744,987 | 10,734,299 | 10,723,612 | 10,712,925 | |
| Residual Land Worth | | 443,577 | 206,517 | -30,543 | -267,603 | -504,664 | -741,724 | -978,784 | -1,215,845 | -1,462,905 | |
| Existing Use Value | £/ha | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | |
| Viability Threshold | £/ha | 420,000 | 420,000 | 420,000 | 420,000 | 420,000 | 420,000 | 420,000 | 420,000 | 420,000 | |
| Residual Value | £/ha | 887,155 | 413,034 | -61,086 | -535,207 | -1,009,328 | -1,483,448 | -1,957,569 | -2,431,689 | -2,905,810 | |
| Additional Profit | £/m2 | 233,577 | -3,483 | -240,543 | -477,603 | -714,664 | -951,724 | -1,188,784 | -1,425,845 | -1,662,905 | |
| | | 61 | -1 | -69 | -146 | -232 | -330 | -441 | -570 | -720 | |



| Extracare Green Attleborough | | Extracare | | | | | | | |
|--------------------------------|-----------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | | CIL | | Greenfield | | 0% | | 0% | |
| AFFORDABLE % | £/m2 | 5% | 10% | 15% | 20% | 25% | 30% | 35% | 40% |
| Units | | | | | | | | | |
| 1 bed | 65 m2 | 36 | 36 | 36 | 36 | 36 | 36 | 36 | 36 |
| 2 bed | 80 m2 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 |
| Saleable Area | | 4,260 | 4,260 | 4,260 | 4,260 | 4,260 | 4,260 | 4,260 | 4,260 |
| Non-saleable | 35% | 2,294 | 2,294 | 2,294 | 2,294 | 2,294 | 2,294 | 2,294 | 2,294 |
| GIA | | 6,554 | 6,554 | 6,554 | 6,554 | 6,554 | 6,554 | 6,554 | 6,554 |
| £/m2 | Market £/m2 | 3,230 | 3,230 | 3,230 | 3,230 | 3,230 | 3,230 | 3,230 | 3,230 |
| | Market m2 | 4,260 | 4,047 | 3,834 | 3,621 | 3,408 | 3,195 | 2,982 | 2,769 |
| | Market £ | 13,759,800 | 13,071,810 | 12,383,820 | 11,695,830 | 11,007,840 | 10,319,850 | 9,631,860 | 8,943,870 |
| | Affordable £/m2 | 1,777 | 1,777 | 1,777 | 1,777 | 1,777 | 1,777 | 1,777 | 1,777 |
| | Affordable m2 | 0 | 213 | 426 | 639 | 852 | 1,065 | 1,278 | 1,491 |
| | Affordable £ | 0 | 378,395 | 756,789 | 1,135,184 | 1,513,578 | 1,891,973 | 2,270,367 | 2,648,762 |
| | Ground Rt | £3,850 | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 |
| Capital Value | | | 13,661,205 | 13,371,609 | 13,062,014 | 12,752,418 | 12,442,823 | 12,133,227 | 11,823,632 |
| Costs | | | | | | | | | |
| Land Used | ha | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 |
| £/ha | | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Uplift £/ha | | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 |
| 20% | | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 |
| Cost | | 140,000 | 140,000 | 140,000 | 140,000 | 140,000 | 140,000 | 140,000 | 140,000 |
| Costs on Viability Threst SDLT | 4.0% | 5,600 | 5,600 | 5,600 | 5,600 | 5,600 | 5,600 | 5,600 | 5,600 |
| Costs | 1.5% | 2,100 | 2,100 | 2,100 | 2,100 | 2,100 | 2,100 | 2,100 | 2,100 |
| Strategic Promotion | | | | | | | | | |
| Planning | | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| | | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 |
| Construction | /m2 | 1,325 | 1,325 | 1,325 | 1,325 | 1,325 | 1,325 | 1,325 | 1,325 |
| £ | | 8,683,846 | 8,683,846 | 8,683,846 | 8,683,846 | 8,683,846 | 8,683,846 | 8,683,846 | 8,683,846 |
| Infrastructure | 15.00% | 1,302,577 | 1,302,577 | 1,302,577 | 1,302,577 | 1,302,577 | 1,302,577 | 1,302,577 | 1,302,577 |
| Abnormals | 0.00% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fees | 8.00% | 798,914 | 798,914 | 798,914 | 798,914 | 798,914 | 798,914 | 798,914 | 798,914 |
| s106 | 500,000 | 500,000 | 500,000 | 500,000 | 500,000 | 500,000 | 500,000 | 500,000 | 500,000 |
| CIL | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 2.50% | 249,661 | 249,661 | 249,661 | 249,661 | 249,661 | 249,661 | 249,661 | 249,661 |
| Finance Costs | | 90,000 | 90,000 | 90,000 | 90,000 | 90,000 | 90,000 | 90,000 | 90,000 |
| Sales | 3.50% | 489,678 | 478,842 | 468,006 | 457,170 | 446,335 | 435,499 | 424,663 | 413,827 |
| Misc | | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| Subtotal | | 12,207,376 | 12,196,540 | 12,185,704 | 12,174,868 | 12,164,032 | 12,153,196 | 12,142,360 | 12,131,525 |
| Interest | 6.50% | 396,740 | 396,388 | 396,035 | 395,683 | 395,331 | 394,979 | 394,627 | 394,275 |
| Profit % GDC | 20.00% | 2,441,475 | 2,439,308 | 2,437,141 | 2,434,974 | 2,432,806 | 2,430,639 | 2,428,472 | 2,426,305 |
| COSTS | | 15,045,590 | 15,032,235 | 15,018,880 | 15,005,525 | 14,992,170 | 14,978,814 | 14,965,459 | 14,952,104 |
| Residual Land Worth | | -1,054,790 | -1,351,031 | -1,647,271 | -1,943,511 | -2,239,752 | -2,535,992 | -2,832,232 | -3,128,473 |
| Existing Use Value | £/ha | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Viability Threshold | £/ha | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 |
| Residual Value | £/ha | -2,109,581 | -2,702,061 | -3,294,542 | -3,887,023 | -4,479,503 | -5,071,984 | -5,664,464 | -6,256,945 |
| Additional Profit | | -1,194,790 | -1,491,031 | -1,787,271 | -2,083,511 | -2,379,752 | -2,675,992 | -2,972,232 | -3,268,473 |
| £/m2 | | -280 | -368 | -466 | -575 | -688 | -838 | -997 | -1,180 |

| Extracare Green Elsewhere | | Extracare | | | | | | | | |
|--------------------------------|---------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | | Greenfield | | | | | | | | |
| AFFORDABLE % | | CIL £/m2 | | | | | | | | |
| | | 0% | 5% | 10% | 15% | 20% | 25% | 30% | 35% | 40% |
| Units | | | | | | | | | | |
| 1 bed | 65 m2 | 36 | 36 | 36 | 36 | 36 | 36 | 36 | 36 | 36 |
| 2 bed | 80 m2 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 |
| Saleable Area | | 4,260 | 4,260 | 4,260 | 4,260 | 4,260 | 4,260 | 4,260 | 4,260 | 4,260 |
| Non-saleable | 35% | 2,294 | 2,294 | 2,294 | 2,294 | 2,294 | 2,294 | 2,294 | 2,294 | 2,294 |
| GIA | | 6,554 | 6,554 | 6,554 | 6,554 | 6,554 | 6,554 | 6,554 | 6,554 | 6,554 |
| £/m2 | | 3,035 | 3,035 | 3,035 | 3,035 | 3,035 | 3,035 | 3,035 | 3,035 | 3,035 |
| Market £/m2 | | 4,260 | 4,047 | 3,834 | 3,621 | 3,408 | 3,195 | 2,982 | 2,769 | 2,556 |
| Market £ | | 12,929,100 | 12,282,645 | 11,636,190 | 10,989,735 | 10,343,280 | 9,696,825 | 9,050,370 | 8,403,915 | 7,757,460 |
| Affordable £/m2 | | 1,669 | 1,669 | 1,669 | 1,669 | 1,669 | 1,669 | 1,669 | 1,669 | 1,669 |
| Affordable m2 | | 0 | 213 | 426 | 639 | 852 | 1,065 | 1,278 | 1,491 | 1,704 |
| Affordable £ | | 0 | 355,550 | 711,101 | 1,066,651 | 1,422,201 | 1,777,751 | 2,133,302 | 2,488,852 | 2,844,402 |
| Ground Rk | £3,850 | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 |
| Capital Value | | 13,160,100 | 12,869,195 | 12,578,291 | 12,287,386 | 11,996,481 | 11,705,576 | 11,414,672 | 11,123,767 | 10,832,862 |
| Costs | | | | | | | | | | |
| Land Used | ha | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 |
| £/ha | | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Uplift £/ha | | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 |
| 20% | | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 |
| Cost | | 140,000 | 140,000 | 140,000 | 140,000 | 140,000 | 140,000 | 140,000 | 140,000 | 140,000 |
| Costs on Viability Threst SDLT | 4.0% | 5,600 | 5,600 | 5,600 | 5,600 | 5,600 | 5,600 | 5,600 | 5,600 | 5,600 |
| Costs | 1.5% | 2,100 | 2,100 | 2,100 | 2,100 | 2,100 | 2,100 | 2,100 | 2,100 | 2,100 |
| Strategic Promotion | | | | | | | | | | |
| Planning | | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| | | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 |
| Construction | /m2 | 1,325 | 1,325 | 1,325 | 1,325 | 1,325 | 1,325 | 1,325 | 1,325 | 1,325 |
| £ | | 8,683,846 | 8,683,846 | 8,683,846 | 8,683,846 | 8,683,846 | 8,683,846 | 8,683,846 | 8,683,846 | 8,683,846 |
| Infrastructure | 15.000% | 1,302,577 | 1,302,577 | 1,302,577 | 1,302,577 | 1,302,577 | 1,302,577 | 1,302,577 | 1,302,577 | 1,302,577 |
| Abnormals | 0.000% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fees | 8.000% | 798,914 | 798,914 | 798,914 | 798,914 | 798,914 | 798,914 | 798,914 | 798,914 | 798,914 |
| s106 | 500,000 | 500,000 | 500,000 | 500,000 | 500,000 | 500,000 | 500,000 | 500,000 | 500,000 | 500,000 |
| CIL | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 2.500% | 249,661 | 249,661 | 249,661 | 249,661 | 249,661 | 249,661 | 249,661 | 249,661 | 249,661 |
| Finance Costs | | 90,000 | 90,000 | 90,000 | 90,000 | 90,000 | 90,000 | 90,000 | 90,000 | 90,000 |
| Sales | 3.500% | 460,604 | 450,422 | 440,240 | 430,059 | 419,877 | 409,695 | 399,514 | 389,332 | 379,150 |
| Misc | | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| Subtotal | | 12,178,301 | 12,168,119 | 12,157,938 | 12,147,756 | 12,137,574 | 12,127,393 | 12,117,211 | 12,107,029 | 12,096,848 |
| Interest | 6.500% | 395,795 | 395,464 | 395,133 | 394,802 | 394,471 | 394,140 | 393,809 | 393,478 | 393,148 |
| Profit % GDC | 20.000% | 2,435,660 | 2,433,624 | 2,431,588 | 2,429,551 | 2,427,515 | 2,425,479 | 2,423,442 | 2,421,406 | 2,419,370 |
| COSTS | | 15,009,756 | 14,997,207 | 14,984,658 | 14,972,109 | 14,959,560 | 14,947,011 | 14,934,463 | 14,921,914 | 14,909,365 |
| Residual Land Worth | | -1,849,656 | -2,128,012 | -2,406,368 | -2,684,724 | -2,963,079 | -3,241,435 | -3,519,791 | -3,798,147 | -4,076,503 |
| Existing Use Value | £/ha | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Viability Threshold | £/ha | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 |
| Residual Value | £/ha | -3,699,312 | -4,256,024 | -4,812,735 | -5,369,447 | -5,926,159 | -6,482,870 | -7,039,582 | -7,596,294 | -8,153,006 |
| Additional Profit | | -1,989,656 | -2,268,012 | -2,546,368 | -2,824,724 | -3,103,079 | -3,381,435 | -3,659,791 | -3,938,147 | -4,216,503 |
| £/m2 | | -467 | -560 | -664 | -780 | -911 | -1,058 | -1,227 | -1,422 | -1,650 |

| Extracare Brown Attleborough | | Extracare | | | | | | | | |
|--------------------------------|-----------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | | Brownfield | | | | | | | | |
| AFFORDABLE % | CIL £/m2 | 0% | 5% | 10% | 15% | 20% | 25% | 30% | 35% | 40% |
| Units | | | | | | | | | | |
| 1 bed | 65 m2 | 36 | 36 | 36 | 36 | 36 | 36 | 36 | 36 | 36 |
| 2 bed | 80 m2 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 |
| Saleable Area | | 4,260 | 4,260 | 4,260 | 4,260 | 4,260 | 4,260 | 4,260 | 4,260 | 4,260 |
| Non-saleable | 35% | 2,294 | 2,294 | 2,294 | 2,294 | 2,294 | 2,294 | 2,294 | 2,294 | 2,294 |
| GIA | | 6,554 | 6,554 | 6,554 | 6,554 | 6,554 | 6,554 | 6,554 | 6,554 | 6,554 |
| £/m2 | Market £/m2 | 3,230 | 3,230 | 3,230 | 3,230 | 3,230 | 3,230 | 3,230 | 3,230 | 3,230 |
| | Market m2 | 4,260 | 4,047 | 3,834 | 3,621 | 3,408 | 3,195 | 2,982 | 2,769 | 2,556 |
| | Market £ | 13,759,800 | 13,071,810 | 12,383,820 | 11,695,830 | 11,007,840 | 10,319,850 | 9,631,860 | 8,943,870 | 8,255,880 |
| | Affordable £/m2 | 1,777 | 1,777 | 1,777 | 1,777 | 1,777 | 1,777 | 1,777 | 1,777 | 1,777 |
| | Affordable m2 | 0 | 213 | 426 | 639 | 852 | 1,065 | 1,278 | 1,491 | 1,704 |
| | Affordable £ | 0 | 378,395 | 756,789 | 1,135,184 | 1,513,578 | 1,891,973 | 2,270,367 | 2,648,762 | 3,027,156 |
| | Ground Rk | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 |
| Capital Value | | 13,990,800 | 13,681,205 | 13,371,609 | 13,062,014 | 12,752,418 | 12,442,823 | 12,133,227 | 11,823,632 | 11,514,036 |
| Costs | | | | | | | | | | |
| Land Used | ha | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 |
| £/ha | | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 |
| Uplift £/ha | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 20% | | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 |
| Cost | | 210,000 | 210,000 | 210,000 | 210,000 | 210,000 | 210,000 | 210,000 | 210,000 | 210,000 |
| Costs on Viability Thresh SDLT | 4.0% | 8,400 | 8,400 | 8,400 | 8,400 | 8,400 | 8,400 | 8,400 | 8,400 | 8,400 |
| Costs | 1.5% | 3,150 | 3,150 | 3,150 | 3,150 | 3,150 | 3,150 | 3,150 | 3,150 | 3,150 |
| Strategic Promotion | | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Planning | | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 |
| Construction | /m2 | 1,325 | 1,325 | 1,325 | 1,325 | 1,325 | 1,325 | 1,325 | 1,325 | 1,325 |
| £ | | 8,683,846 | 8,683,846 | 8,683,846 | 8,683,846 | 8,683,846 | 8,683,846 | 8,683,846 | 8,683,846 | 8,683,846 |
| Infrastructure | 15.00% | 1,302,577 | 1,302,577 | 1,302,577 | 1,302,577 | 1,302,577 | 1,302,577 | 1,302,577 | 1,302,577 | 1,302,577 |
| Abnormals | 5.00% | 434,192 | 434,192 | 434,192 | 434,192 | 434,192 | 434,192 | 434,192 | 434,192 | 434,192 |
| Fees | 8.00% | 833,649 | 833,649 | 833,649 | 833,649 | 833,649 | 833,649 | 833,649 | 833,649 | 833,649 |
| s106 | 50.00% | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 |
| CIL | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Contingency | 5.00% | 521,031 | 521,031 | 521,031 | 521,031 | 521,031 | 521,031 | 521,031 | 521,031 | 521,031 |
| Finance Costs | | 90,000 | 90,000 | 90,000 | 90,000 | 90,000 | 90,000 | 90,000 | 90,000 | 90,000 |
| Sales | 3.50% | 489,678 | 478,842 | 468,006 | 457,170 | 446,335 | 435,499 | 424,663 | 413,827 | 402,991 |
| Misc | | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| Subtotal | | 12,501,523 | 12,490,688 | 12,479,852 | 12,469,016 | 12,458,180 | 12,447,344 | 12,436,508 | 12,425,672 | 12,414,837 |
| Interest | 6.50% | 406,300 | 405,947 | 405,595 | 405,243 | 404,891 | 404,539 | 404,187 | 403,834 | 403,482 |
| Profit % GDC | 20.00% | 2,500,305 | 2,498,138 | 2,495,970 | 2,493,803 | 2,491,636 | 2,489,469 | 2,487,302 | 2,485,134 | 2,482,967 |
| COSTS | | 15,408,128 | 15,394,772 | 15,381,417 | 15,368,062 | 15,354,707 | 15,341,352 | 15,327,997 | 15,314,641 | 15,301,286 |
| Residual Land Worth | | -1,417,328 | -1,713,568 | -2,009,808 | -2,306,049 | -2,602,289 | -2,898,529 | -3,194,770 | -3,491,010 | -3,787,250 |
| Existing Use Value | £/ha | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 |
| Viability Threshold | £/ha | 420,000 | 420,000 | 420,000 | 420,000 | 420,000 | 420,000 | 420,000 | 420,000 | 420,000 |
| Residual Value | £/ha | -2,834,655 | -3,427,136 | -4,019,616 | -4,612,097 | -5,204,578 | -5,797,058 | -6,389,539 | -6,982,020 | -7,574,500 |
| Additional Profit | | -1,627,328 | -1,923,568 | -2,219,808 | -2,516,049 | -2,812,289 | -3,108,529 | -3,404,770 | -3,701,010 | -3,997,250 |
| £/m2 | | -382 | -475 | -579 | -685 | -825 | -973 | -1,142 | -1,337 | -1,564 |



| Extracare Brown Elsewhere | | Extracare | | | | | | | | | |
|--------------------------------|-----------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|--|
| | | Brownfield | | | | | | | | | |
| AFFORDABLE % | CIL £/m2 | 0% | 5% | 10% | 15% | 20% | 25% | 30% | 35% | 40% | |
| Units | | | | | | | | | | | |
| 1 bed | 65 m2 | 36 | 36 | 36 | 36 | 36 | 36 | 36 | 36 | 36 | |
| 2 bed | 80 m2 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | 24 | |
| Saleable Area | | 4,260 | 4,260 | 4,260 | 4,260 | 4,260 | 4,260 | 4,260 | 4,260 | 4,260 | |
| Non-saleable | 35% | 2,294 | 2,294 | 2,294 | 2,294 | 2,294 | 2,294 | 2,294 | 2,294 | 2,294 | |
| GIA | | 6,554 | 6,554 | 6,554 | 6,554 | 6,554 | 6,554 | 6,554 | 6,554 | 6,554 | |
| £/m2 | Market £/m2 | 3,035 | 3,035 | 3,035 | 3,035 | 3,035 | 3,035 | 3,035 | 3,035 | 3,035 | |
| | Market m2 | 4,260 | 4,047 | 3,834 | 3,621 | 3,408 | 3,195 | 2,982 | 2,769 | 2,556 | |
| | Market £ | 12,929,100 | 12,282,645 | 11,636,190 | 10,989,735 | 10,343,280 | 9,696,825 | 9,050,370 | 8,403,915 | 7,757,460 | |
| | Affordable £/m2 | 1,669 | 1,669 | 1,669 | 1,669 | 1,669 | 1,669 | 1,669 | 1,669 | 1,669 | |
| | Affordable m2 | 0 | 213 | 426 | 639 | 852 | 1,065 | 1,278 | 1,491 | 1,704 | |
| | Affordable £ | 0 | 355,550 | 711,101 | 1,066,651 | 1,422,201 | 1,777,751 | 2,133,302 | 2,488,852 | 2,844,402 | |
| | Ground Rk | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 | 231,000 | |
| Capital Value | | 13,160,100 | 12,869,195 | 12,578,291 | 12,287,386 | 11,996,481 | 11,705,576 | 11,414,672 | 11,123,767 | 10,832,862 | |
| Costs | | | | | | | | | | | |
| Land Used | ha | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | 0.50 | |
| £/ha | | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | |
| Uplift £/ha | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| 20% | | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | |
| Cost | | 210,000 | 210,000 | 210,000 | 210,000 | 210,000 | 210,000 | 210,000 | 210,000 | 210,000 | |
| Costs on Viability Thresh SDLT | 4.0% | 8,400 | 8,400 | 8,400 | 8,400 | 8,400 | 8,400 | 8,400 | 8,400 | 8,400 | |
| Costs | 1.5% | 3,150 | 3,150 | 3,150 | 3,150 | 3,150 | 3,150 | 3,150 | 3,150 | 3,150 | |
| Strategic Promotion | | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | |
| Planning | | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | |
| Construction | /m2 | 1,325 | 1,325 | 1,325 | 1,325 | 1,325 | 1,325 | 1,325 | 1,325 | 1,325 | |
| £ | | 8,683,846 | 8,683,846 | 8,683,846 | 8,683,846 | 8,683,846 | 8,683,846 | 8,683,846 | 8,683,846 | 8,683,846 | |
| Infrastructure | 15.00% | 1,302,577 | 1,302,577 | 1,302,577 | 1,302,577 | 1,302,577 | 1,302,577 | 1,302,577 | 1,302,577 | 1,302,577 | |
| Abnormals | 5.00% | 434,192 | 434,192 | 434,192 | 434,192 | 434,192 | 434,192 | 434,192 | 434,192 | 434,192 | |
| Fees | 8.00% | 833,649 | 833,649 | 833,649 | 833,649 | 833,649 | 833,649 | 833,649 | 833,649 | 833,649 | |
| s106 | 50.00% | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | |
| CIL | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| Contingency | 5.00% | 521,031 | 521,031 | 521,031 | 521,031 | 521,031 | 521,031 | 521,031 | 521,031 | 521,031 | |
| Finance Costs | | 90,000 | 90,000 | 90,000 | 90,000 | 90,000 | 90,000 | 90,000 | 90,000 | 90,000 | |
| Sales | 3.50% | 460,604 | 450,422 | 440,240 | 430,059 | 419,877 | 409,695 | 399,514 | 389,332 | 379,150 | |
| Misc | | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | |
| Subtotal | | 12,472,449 | 12,462,267 | 12,452,086 | 12,441,904 | 12,431,722 | 12,421,541 | 12,411,359 | 12,401,177 | 12,390,996 | |
| Interest | 6.50% | 405,355 | 405,024 | 404,693 | 404,362 | 404,031 | 403,700 | 403,369 | 403,038 | 402,707 | |
| Profit % GDC | 20.00% | 2,494,490 | 2,492,453 | 2,490,417 | 2,488,381 | 2,486,344 | 2,484,308 | 2,482,272 | 2,480,235 | 2,478,199 | |
| COSTS | | 15,372,293 | 15,359,744 | 15,347,195 | 15,334,647 | 15,322,098 | 15,309,549 | 15,297,000 | 15,284,451 | 15,271,902 | |
| Residual Land Worth | | -2,212,193 | -2,490,549 | -2,768,905 | -3,047,261 | -3,325,617 | -3,603,972 | -3,882,328 | -4,160,684 | -4,439,040 | |
| Existing Use Value | £/ha | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | 350,000 | |
| Viability Threshold | £/ha | 420,000 | 420,000 | 420,000 | 420,000 | 420,000 | 420,000 | 420,000 | 420,000 | 420,000 | |
| Residual Value | £/ha | -4,424,387 | -4,981,098 | -5,537,810 | -6,094,522 | -6,651,233 | -7,207,945 | -7,764,657 | -8,321,368 | -8,878,080 | |
| Additional Profit | | -2,422,193 | -2,700,549 | -2,978,905 | -3,257,261 | -3,535,617 | -3,813,972 | -4,092,328 | -4,370,684 | -4,649,040 | |
| £/m2 | | -569 | -667 | -777 | -900 | -1,037 | -1,194 | -1,372 | -1,578 | -1,819 | |



Appendix 10 – Non-Residential Appraisal Results

| Offices | CIL | Greenfield | | | | | Brownfield | | | | | | | | | |
|-----------------------|-----------------|------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|-----|
| | | £/m ² | 0 | 20 | 40 | 60 | 80 | 100 | 120 | 0 | 20 | 40 | 60 | 80 | 100 | 120 |
| Income m ² | | | 750 | 750 | 750 | 750 | 750 | 750 | 750 | 750 | 750 | 750 | 750 | 750 | 750 | 750 |
| £/m ² | | | 1,850 | 1,850 | 1,850 | 1,850 | 1,850 | 1,850 | 1,850 | 1,850 | 1,850 | 1,850 | 1,850 | 1,850 | 1,850 | |
| Capital Value | 90.00% | | 1,248,750 | 1,248,750 | 1,248,750 | 1,248,750 | 1,248,750 | 1,248,750 | 1,248,750 | 1,248,750 | 1,248,750 | 1,248,750 | 1,248,750 | 1,248,750 | 1,248,750 | |
| Buyer's Costs | 4.50% | | 56,194 | 56,194 | 56,194 | 56,194 | 56,194 | 56,194 | 56,194 | 56,194 | 56,194 | 56,194 | 56,194 | 56,194 | 56,194 | |
| Capital Value | | | 1,192,556 | 1,192,556 | 1,192,556 | 1,192,556 | 1,192,556 | 1,192,556 | 1,192,556 | 1,192,556 | 1,192,556 | 1,192,556 | 1,192,556 | 1,192,556 | 1,192,556 | |
| Costs | | | 66% | 66% | 66% | 66% | 66% | 66% | 66% | 66% | 66% | 66% | 66% | 66% | 66% | |
| Land Used | | | 0.114 | 0.114 | 0.114 | 0.114 | 0.114 | 0.114 | 0.114 | 0.114 | 0.114 | 0.114 | 0.114 | 0.114 | 0.114 | |
| ha | | | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | |
| £/ha | | | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | |
| Uplift £/ha | 20.00% | | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | |
| Site Cost | | | 31,818 | 31,818 | 31,818 | 31,818 | 31,818 | 31,818 | 31,818 | 31,818 | 31,818 | 31,818 | 31,818 | 31,818 | 31,818 | |
| Stamp Duty (on VT) | 4.00% | | 1,273 | 1,273 | 1,273 | 1,273 | 1,273 | 1,273 | 1,273 | 1,273 | 1,273 | 1,273 | 1,273 | 1,273 | 1,273 | |
| Acquisition | 1.50% | | 477 | 477 | 477 | 477 | 477 | 477 | 477 | 477 | 477 | 477 | 477 | 477 | 477 | |
| Strategic Promotion | | | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | |
| Pre Planning | | | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | |
| Construction | /m ² | | 1,285 | 1,285 | 1,285 | 1,285 | 1,285 | 1,285 | 1,285 | 1,285 | 1,285 | 1,285 | 1,285 | 1,285 | 1,285 | |
| £ | | | 963,750 | 963,750 | 963,750 | 963,750 | 963,750 | 963,750 | 963,750 | 963,750 | 963,750 | 963,750 | 963,750 | 963,750 | 963,750 | |
| Infrastructure | 15.00% | | 144,563 | 144,563 | 144,563 | 144,563 | 144,563 | 144,563 | 144,563 | 144,563 | 144,563 | 144,563 | 144,563 | 144,563 | 144,563 | |
| Abnormals | 5.00% | | 88,665 | 88,665 | 88,665 | 88,665 | 88,665 | 88,665 | 88,665 | 88,665 | 88,665 | 88,665 | 88,665 | 88,665 | 88,665 | |
| Fees | 8.00% | | 88,665 | 88,665 | 88,665 | 88,665 | 88,665 | 88,665 | 88,665 | 88,665 | 88,665 | 88,665 | 88,665 | 88,665 | 88,665 | |
| 5006 | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| CIL | | | 15,000 | 30,000 | 45,000 | 60,000 | 75,000 | 90,000 | 90,000 | 15,000 | 30,000 | 45,000 | 60,000 | 75,000 | 90,000 | |
| Contingency | 2.5% & 5% | | 27,708 | 27,708 | 27,708 | 27,708 | 27,708 | 27,708 | 27,708 | 27,708 | 27,708 | 27,708 | 27,708 | 27,708 | 27,708 | |
| Finance Costs | | | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | |
| Sales | 2.50% | | 15,609 | 15,609 | 15,609 | 15,609 | 15,609 | 15,609 | 15,609 | 15,609 | 15,609 | 15,609 | 15,609 | 15,609 | 15,609 | |
| Misc. Financial | | | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | |
| Subtotal | | | 1,287,045 | 1,302,045 | 1,317,045 | 1,332,045 | 1,347,045 | 1,362,045 | 1,377,045 | 1,369,767 | 1,384,767 | 1,414,767 | 1,429,767 | 1,444,767 | 1,459,767 | |
| Interest | 7.00% | | 45,047 | 46,097 | 46,622 | 47,147 | 47,672 | 48,197 | 48,722 | 48,992 | 49,517 | 50,042 | 50,567 | 51,092 | 51,617 | |
| Profit % GDC | 20.00% | | 266,418 | 269,523 | 272,628 | 275,733 | 278,838 | 281,943 | 285,048 | 283,542 | 289,752 | 292,857 | 295,962 | 299,067 | 302,172 | |
| COSTS | | | 1,598,510 | 1,617,140 | 1,635,770 | 1,654,400 | 1,673,030 | 1,691,660 | 1,710,290 | 1,702,250 | 1,719,880 | 1,738,510 | 1,757,140 | 1,794,400 | 1,813,030 | |
| Residual Land Worth | Site | | -405,953 | -424,583 | -443,213 | -461,843 | -480,473 | -499,103 | -517,733 | -506,694 | -527,324 | -545,954 | -564,584 | -583,214 | -601,844 | |
| Existing Use Value | £/ha | | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | |
| Viability Threshold | £/ha | | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | |
| Residual Value | £/ha | | -3,572,389 | -3,736,333 | -3,900,277 | -4,064,221 | -4,228,165 | -4,392,109 | -4,556,053 | -4,476,599 | -4,640,453 | -4,804,397 | -4,968,341 | -5,132,285 | -5,296,229 | |



| Industrial | Greenfield | | | | | | Brownfield | | | | | | | | | |
|---------------|---------------------|-----------|-----------|-----------|-----------|-----------|------------|------------|------------|-----------|-----------|------------|------------|------------|------------|------------|
| | CIL | £/m2 | 0 | 20 | 40 | 60 | 80 | 100 | 120 | 0 | 20 | 40 | 60 | 80 | 100 | 120 |
| Income | m2 | 1000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 |
| £/m2 | | 1,167 | 1,167 | 1,167 | 1,167 | 1,167 | 1,167 | 1,167 | 1,167 | 1,167 | 1,167 | 1,167 | 1,167 | 1,167 | 1,167 | 1,167 |
| Capital Value | | 1,108,650 | 1,108,650 | 1,108,650 | 1,108,650 | 1,108,650 | 1,108,650 | 1,108,650 | 1,108,650 | 1,108,650 | 1,108,650 | 1,108,650 | 1,108,650 | 1,108,650 | 1,108,650 | 1,108,650 |
| Buyers Costs | | 49,889 | 49,889 | 49,889 | 49,889 | 49,889 | 49,889 | 49,889 | 49,889 | 49,889 | 49,889 | 49,889 | 49,889 | 49,889 | 49,889 | 49,889 |
| Capital Value | | 1,058,761 | 1,058,761 | 1,058,761 | 1,058,761 | 1,058,761 | 1,058,761 | 1,058,761 | 1,058,761 | 1,058,761 | 1,058,761 | 1,058,761 | 1,058,761 | 1,058,761 | 1,058,761 | 1,058,761 |
| Costs | Land Used | ha | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% | 4.0% |
| | ha | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 | 0.250 |
| | £/ha | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 |
| | Uplift £/ha | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 |
| | 20.00% | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 |
| | Site Cost | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 | 70,000 |
| | Stamp Duty (on VT) | 4.00% | 2,800 | 2,800 | 2,800 | 2,800 | 2,800 | 2,800 | 2,800 | 3,700 | 3,700 | 3,700 | 3,700 | 3,700 | 3,700 | 3,700 |
| | Acquisition | 1.50% | 1,050 | 1,050 | 1,050 | 1,050 | 1,050 | 1,050 | 1,050 | 1,388 | 1,388 | 1,388 | 1,388 | 1,388 | 1,388 | 1,388 |
| | Strategic Promotion | | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| | Pre Planning | | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| | Construction | /m2 | 716 | 716 | 716 | 716 | 716 | 716 | 716 | 716 | 716 | 716 | 716 | 716 | 716 | 716 |
| | £ | 716,000 | 716,000 | 716,000 | 716,000 | 716,000 | 716,000 | 716,000 | 716,000 | 716,000 | 716,000 | 716,000 | 716,000 | 716,000 | 716,000 | 716,000 |
| | Infrastructure | 15.00% | 107,400 | 107,400 | 107,400 | 107,400 | 107,400 | 107,400 | 107,400 | 107,400 | 107,400 | 107,400 | 107,400 | 107,400 | 107,400 | 107,400 |
| | Abnormals | 5.00% | | | | | | | | 35,800 | 35,800 | 35,800 | 35,800 | 35,800 | 35,800 | 35,800 |
| | Fees | 8.00% | 65,872 | 65,872 | 65,872 | 65,872 | 65,872 | 65,872 | 65,872 | 68,736 | 68,736 | 68,736 | 68,736 | 68,736 | 68,736 | 68,736 |
| | S106 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | CIL | | 0 | 20,000 | 40,000 | 60,000 | 80,000 | 100,000 | 120,000 | 0 | 20,000 | 40,000 | 60,000 | 80,000 | 100,000 | 120,000 |
| | Contingency | 2.5% & 5% | 20,585 | 20,585 | 20,585 | 20,585 | 20,585 | 20,585 | 20,585 | 42,960 | 42,960 | 42,960 | 42,960 | 42,960 | 42,960 | 42,960 |
| | Finance Costs | | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| | Sales | 2.50% | 13,858 | 13,858 | 13,858 | 13,858 | 13,858 | 13,858 | 13,858 | 13,858 | 13,858 | 13,858 | 13,858 | 13,858 | 13,858 | 13,858 |
| | Misc. Financial | | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| | Subtotal | | 967,565 | 1,007,565 | 1,027,565 | 1,047,565 | 1,067,565 | 1,087,565 | 1,087,565 | 1,029,842 | 1,049,842 | 1,069,842 | 1,089,842 | 1,109,842 | 1,129,842 | 1,149,842 |
| | Interest | 7.00% | 33,865 | 34,565 | 35,265 | 35,965 | 36,665 | 37,365 | 38,065 | 36,044 | 36,744 | 37,444 | 38,144 | 38,844 | 39,544 | 40,244 |
| | Profit % GDC | 20.00% | 200,286 | 204,416 | 208,546 | 212,676 | 216,806 | 220,936 | 225,066 | 213,177 | 217,317 | 221,457 | 225,597 | 229,737 | 233,877 | 238,017 |
| | COSTS | | 1,201,716 | 1,226,556 | 1,251,396 | 1,276,236 | 1,301,076 | 1,325,916 | 1,350,756 | 1,279,063 | 1,303,903 | 1,328,743 | 1,353,583 | 1,378,423 | 1,403,263 | 1,428,103 |
| | Residual Land Worth | Site | -142,955 | -167,795 | -192,635 | -217,475 | -242,315 | -267,155 | -291,995 | -220,303 | -245,143 | -269,983 | -294,823 | -319,663 | -344,503 | -369,343 |
| | Existing Use Value | £/ha | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 370,000 | 370,000 | 370,000 | 370,000 | 370,000 | 370,000 | 370,000 |
| | Viability Threshold | £/ha | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 370,000 | 370,000 | 370,000 | 370,000 | 370,000 | 370,000 | 370,000 |
| | Residual Value | £/ha | -571,821 | -671,181 | -770,541 | -869,901 | -969,261 | -1,068,621 | -1,167,981 | -881,210 | -980,570 | -1,079,930 | -1,179,290 | -1,278,650 | -1,378,010 | -1,477,370 |



| Shops - Central | Greenfield | | | | | | | | Brownfield | | | | | | | |
|---------------------|-------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|-----------|-----------|-----------|-----------|-----------|-----------|--|
| | CIL £/m ² | 0 | 20 | 40 | 60 | 80 | 100 | 120 | 0 | 20 | 40 | 60 | 80 | 100 | 120 | |
| Income | m ² | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | 150 | |
| £/m ² | | 2,222 | 2,222 | 2,222 | 2,222 | 2,222 | 2,222 | 2,222 | 2,222 | 2,222 | 2,222 | 2,222 | 2,222 | 2,222 | 2,222 | |
| Capital Value | | 333,300 | 333,300 | 333,300 | 333,300 | 333,300 | 333,300 | 333,300 | 333,300 | 333,300 | 333,300 | 333,300 | 333,300 | 333,300 | 333,300 | |
| Buyer's Costs | | 14,999 | 14,999 | 14,999 | 14,999 | 14,999 | 14,999 | 14,999 | 14,999 | 14,999 | 14,999 | 14,999 | 14,999 | 14,999 | 14,999 | |
| Capital Value | | 318,302 | 318,302 | 318,302 | 318,302 | 318,302 | 318,302 | 318,302 | 318,302 | 318,302 | 318,302 | 318,302 | 318,302 | 318,302 | 318,302 | |
| Costs | Coverage ha | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | 80% | |
| | £/ha | 0.019 | 0.019 | 0.019 | 0.019 | 0.019 | 0.019 | 0.019 | 0.019 | 0.019 | 0.019 | 0.019 | 0.019 | 0.019 | 0.019 | |
| | £/ha | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 4,000,000 | 4,000,000 | 4,000,000 | 4,000,000 | 4,000,000 | 4,000,000 | 4,000,000 | |
| | Uplift £/ha | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | 20.00% | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 800,000 | 800,000 | 800,000 | 800,000 | 800,000 | 800,000 | 800,000 | |
| | Site Cost | 5,250 | 5,250 | 5,250 | 5,250 | 5,250 | 5,250 | 5,250 | 90,000 | 90,000 | 90,000 | 90,000 | 90,000 | 90,000 | 90,000 | |
| Stamp Duty (on VT) | 4.00% | 210 | 210 | 210 | 210 | 210 | 210 | 210 | 3,600 | 3,600 | 3,600 | 3,600 | 3,600 | 3,600 | 3,600 | |
| Acquisition | 1.50% | 79 | 79 | 79 | 79 | 79 | 79 | 79 | 1,350 | 1,350 | 1,350 | 1,350 | 1,350 | 1,350 | 1,350 | |
| Strategic Promotion | | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | |
| Pre Planning | | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | |
| Construction | /m ² | 855 | 855 | 855 | 855 | 855 | 855 | 855 | 855 | 855 | 855 | 855 | 855 | 855 | 855 | |
| £ | | 128,250 | 128,250 | 128,250 | 128,250 | 128,250 | 128,250 | 128,250 | 128,250 | 128,250 | 128,250 | 128,250 | 128,250 | 128,250 | 128,250 | |
| Infrastructure | 15.00% | 19,238 | 19,238 | 19,238 | 19,238 | 19,238 | 19,238 | 19,238 | 19,238 | 19,238 | 19,238 | 19,238 | 19,238 | 19,238 | 19,238 | |
| Abnormals | 5.00% | 6,413 | 6,413 | 6,413 | 6,413 | 6,413 | 6,413 | 6,413 | 6,413 | 6,413 | 6,413 | 6,413 | 6,413 | 6,413 | 6,413 | |
| Fees | 8.00% | 11,799 | 11,799 | 11,799 | 11,799 | 11,799 | 11,799 | 11,799 | 12,312 | 12,312 | 12,312 | 12,312 | 12,312 | 12,312 | 12,312 | |
| S106 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| CIL | | 0 | 3,000 | 6,000 | 9,000 | 12,000 | 15,000 | 18,000 | 0 | 3,000 | 6,000 | 9,000 | 12,000 | 15,000 | 18,000 | |
| Contingency | 2.5% & 5% | 3,687 | 3,687 | 3,687 | 3,687 | 3,687 | 3,687 | 3,687 | 7,695 | 7,695 | 7,695 | 7,695 | 7,695 | 7,695 | 7,695 | |
| Finance Costs | | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | |
| Sales | 2.50% | 4,166 | 4,166 | 4,166 | 4,166 | 4,166 | 4,166 | 4,166 | 4,166 | 4,166 | 4,166 | 4,166 | 4,166 | 4,166 | 4,166 | |
| Misc. Financial | | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | |
| Subtotal | | 202,429 | 205,429 | 208,429 | 211,429 | 214,429 | 217,429 | 220,429 | 218,023 | 221,023 | 224,023 | 227,023 | 230,023 | 233,023 | 236,023 | |
| Interest | 7.00% | 7,085 | 7,190 | 7,295 | 7,400 | 7,505 | 7,610 | 7,715 | 7,631 | 7,736 | 7,841 | 7,946 | 8,051 | 8,156 | 8,261 | |
| Profit % GDC | 20.00% | 41,903 | 42,524 | 43,145 | 43,766 | 44,387 | 45,008 | 45,629 | 45,131 | 45,752 | 46,373 | 46,994 | 47,615 | 48,236 | 48,857 | |
| COSTS | | 251,416 | 255,142 | 258,868 | 262,594 | 266,320 | 270,046 | 273,772 | 270,785 | 274,511 | 278,237 | 281,963 | 285,689 | 289,415 | 293,141 | |
| Residual Land Worth | Site | 66,885 | 63,159 | 59,433 | 55,707 | 51,981 | 48,255 | 44,529 | 47,517 | 43,791 | 40,065 | 36,339 | 32,613 | 28,887 | 25,161 | |
| Existing Use Value | £/ha | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 4,000,000 | 4,000,000 | 4,000,000 | 4,000,000 | 4,000,000 | 4,000,000 | 4,000,000 | |
| Viability Threshold | £/ha | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 4,800,000 | 4,800,000 | 4,800,000 | 4,800,000 | 4,800,000 | 4,800,000 | 4,800,000 | |
| Residual Value | £/ha | 3,567,204 | 3,368,864 | 3,169,764 | 2,971,044 | 2,772,324 | 2,573,604 | 2,374,884 | 2,534,220 | 2,335,500 | 2,136,780 | 1,938,060 | 1,739,340 | 1,540,620 | 1,341,900 | |



| Supermarkets | | Greenfield | | | | | | | | | | Brownfield | | | | | | | | | |
|---------------------|------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|--|--|--|--|--|--|
| CIL | £/m ² | 0 | 20 | 40 | 60 | 80 | 100 | 120 | 0 | 20 | 40 | 60 | 80 | 100 | 120 | | | | | | |
| Income | m ² | 4000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | | | | | | |
| £/m ² | | 3,273 | 3,273 | 3,273 | 3,273 | 3,273 | 3,273 | 3,273 | 3,273 | 3,273 | 3,273 | 3,273 | 3,273 | 3,273 | 3,273 | | | | | | |
| Capital Value | | 13,092,000 | 13,092,000 | 13,092,000 | 13,092,000 | 13,092,000 | 13,092,000 | 13,092,000 | 13,092,000 | 13,092,000 | 13,092,000 | 13,092,000 | 13,092,000 | 13,092,000 | 13,092,000 | | | | | | |
| Buyers Costs | | 589,140 | 589,140 | 589,140 | 589,140 | 589,140 | 589,140 | 589,140 | 589,140 | 589,140 | 589,140 | 589,140 | 589,140 | 589,140 | 589,140 | | | | | | |
| Capital Value | | 12,502,860 | 12,502,860 | 12,502,860 | 12,502,860 | 12,502,860 | 12,502,860 | 12,502,860 | 12,502,860 | 12,502,860 | 12,502,860 | 12,502,860 | 12,502,860 | 12,502,860 | 12,502,860 | | | | | | |
| Costs | | 25% | 25% | 25% | 25% | 25% | 25% | 25% | 25% | 25% | 25% | 25% | 25% | 25% | 25% | | | | | | |
| Land Used | ha | 1,600 | 1,600 | 1,600 | 1,600 | 1,600 | 1,600 | 1,600 | 1,600 | 1,600 | 1,600 | 1,600 | 1,600 | 1,600 | 1,600 | | | | | | |
| £/ha | | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | | | | | | |
| Uplift £/ha | | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | | | | | | |
| Site Cost | | 448,000 | 448,000 | 448,000 | 448,000 | 448,000 | 448,000 | 448,000 | 448,000 | 448,000 | 448,000 | 448,000 | 448,000 | 448,000 | 448,000 | | | | | | |
| Stamp Duty (on VT) | | 17,920 | 17,920 | 17,920 | 17,920 | 17,920 | 17,920 | 17,920 | 17,920 | 17,920 | 17,920 | 17,920 | 17,920 | 17,920 | 17,920 | | | | | | |
| Acquisition | | 6,720 | 6,720 | 6,720 | 6,720 | 6,720 | 6,720 | 6,720 | 6,720 | 6,720 | 6,720 | 6,720 | 6,720 | 6,720 | 6,720 | | | | | | |
| Strategic Promotion | | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | | | | | | |
| Pre Planning | | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | | | | | | |
| Construction | /m ² | 1,465 | 1,465 | 1,465 | 1,465 | 1,465 | 1,465 | 1,465 | 1,465 | 1,465 | 1,465 | 1,465 | 1,465 | 1,465 | 1,465 | | | | | | |
| £ | | 5,860,000 | 5,860,000 | 5,860,000 | 5,860,000 | 5,860,000 | 5,860,000 | 5,860,000 | 5,860,000 | 5,860,000 | 5,860,000 | 5,860,000 | 5,860,000 | 5,860,000 | 5,860,000 | | | | | | |
| Infrastructure | | 879,000 | 879,000 | 879,000 | 879,000 | 879,000 | 879,000 | 879,000 | 879,000 | 879,000 | 879,000 | 879,000 | 879,000 | 879,000 | 879,000 | | | | | | |
| Abnormals | | 293,000 | 293,000 | 293,000 | 293,000 | 293,000 | 293,000 | 293,000 | 293,000 | 293,000 | 293,000 | 293,000 | 293,000 | 293,000 | 293,000 | | | | | | |
| Fees | | 539,120 | 539,120 | 539,120 | 539,120 | 539,120 | 539,120 | 539,120 | 539,120 | 539,120 | 539,120 | 539,120 | 539,120 | 539,120 | 539,120 | | | | | | |
| S106 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | | | |
| CIL | | 80,000 | 80,000 | 160,000 | 240,000 | 320,000 | 400,000 | 480,000 | 0 | 80,000 | 160,000 | 240,000 | 320,000 | 400,000 | 480,000 | | | | | | |
| Contingency | 2.5% & 5% | 168,475 | 168,475 | 168,475 | 168,475 | 168,475 | 168,475 | 168,475 | 351,600 | 351,600 | 351,600 | 351,600 | 351,600 | 351,600 | 351,600 | | | | | | |
| Finance Costs | | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | 50,000 | | | | | | |
| Sales | | 163,650 | 163,650 | 163,650 | 163,650 | 163,650 | 163,650 | 163,650 | 163,650 | 163,650 | 163,650 | 163,650 | 163,650 | 163,650 | 163,650 | | | | | | |
| Misc. Financial | | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | | | | | | |
| Subtotal | | 7,754,885 | 7,834,885 | 7,914,885 | 7,994,885 | 8,074,885 | 8,154,885 | 8,234,885 | 8,268,882 | 8,348,882 | 8,428,882 | 8,508,882 | 8,588,882 | 8,668,882 | 8,748,882 | | | | | | |
| Interest | | 271,421 | 274,221 | 277,021 | 279,821 | 282,621 | 285,421 | 288,221 | 289,411 | 292,211 | 295,011 | 297,811 | 300,611 | 303,411 | 306,211 | | | | | | |
| Profit % GDC | 20.00% | 1,605,261 | 1,621,821 | 1,638,381 | 1,654,941 | 1,671,501 | 1,688,061 | 1,704,621 | 1,711,659 | 1,728,219 | 1,744,779 | 1,761,339 | 1,777,899 | 1,794,459 | 1,811,019 | | | | | | |
| COSTS | | 9,631,567 | 9,730,927 | 9,830,287 | 9,929,647 | 10,029,007 | 10,128,367 | 10,227,727 | 10,269,951 | 10,369,311 | 10,468,671 | 10,568,031 | 10,667,391 | 10,766,751 | 10,866,111 | | | | | | |
| Residual Land Worth | Site | 2,871,293 | 2,771,933 | 2,672,573 | 2,573,213 | 2,473,853 | 2,374,493 | 2,275,133 | 2,232,909 | 2,133,549 | 2,034,189 | 1,934,829 | 1,835,469 | 1,736,109 | 1,636,749 | | | | | | |
| Existing Use Value | £/ha | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 370,000 | 370,000 | 370,000 | 370,000 | 370,000 | 370,000 | 370,000 | | | | | | |
| Viability Threshold | £/ha | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 444,000 | 444,000 | 444,000 | 444,000 | 444,000 | 444,000 | 444,000 | | | | | | |
| Residual Value | £/ha | 1,794,558 | 1,732,468 | 1,670,358 | 1,608,258 | 1,546,158 | 1,484,058 | 1,421,958 | 1,395,568 | 1,333,468 | 1,271,368 | 1,209,268 | 1,147,168 | 1,085,068 | 1,022,968 | | | | | | |



| Smaller Supermarkets | | Greenfield | 0 | 20 | 40 | 60 | 80 | 100 | 120 | Brownfield | 0 | 20 | 40 | 60 | 80 | 100 | 120 |
|----------------------|----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| CIL | £/m ² | £/m ² | | | | | | | | | | | | | | | |
| Income | m ² | | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 | 1,200 |
| | £/m ² | | 2,350 | 2,350 | 2,350 | 2,350 | 2,350 | 2,350 | 2,350 | 2,350 | 2,350 | 2,350 | 2,350 | 2,350 | 2,350 | 2,350 | 2,350 |
| Capital Value | 100.00% | | 2,820,000 | 2,820,000 | 2,820,000 | 2,820,000 | 2,820,000 | 2,820,000 | 2,820,000 | 2,820,000 | 2,820,000 | 2,820,000 | 2,820,000 | 2,820,000 | 2,820,000 | 2,820,000 | 2,820,000 |
| Buyers Costs | 4.50% | | 126,900 | 126,900 | 126,900 | 126,900 | 126,900 | 126,900 | 126,900 | 126,900 | 126,900 | 126,900 | 126,900 | 126,900 | 126,900 | 126,900 | 126,900 |
| Capital Value | | | 2,693,100 | 2,693,100 | 2,693,100 | 2,693,100 | 2,693,100 | 2,693,100 | 2,693,100 | 2,693,100 | 2,693,100 | 2,693,100 | 2,693,100 | 2,693,100 | 2,693,100 | 2,693,100 | 2,693,100 |
| Costs | Coverage | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% |
| | ha | 0.400 | 0.400 | 0.400 | 0.400 | 0.400 | 0.400 | 0.400 | 0.400 | 0.400 | 0.400 | 0.400 | 0.400 | 0.400 | 0.400 | 0.400 | 0.400 |
| | £/ha | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 370,000 | 370,000 | 370,000 | 370,000 | 370,000 | 370,000 | 370,000 | |
| | Uplift £/ha | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | 20.00% | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 74,000 | 74,000 | 74,000 | 74,000 | 74,000 | 74,000 | 74,000 | |
| | Site Cost | 112,000 | 112,000 | 112,000 | 112,000 | 112,000 | 112,000 | 112,000 | 112,000 | 177,600 | 177,600 | 177,600 | 177,600 | 177,600 | 177,600 | 177,600 | |
| | Stamp Duty (on VT) | 4.00% | 4,480 | 4,480 | 4,480 | 4,480 | 4,480 | 4,480 | 4,480 | 7,104 | 7,104 | 7,104 | 7,104 | 7,104 | 7,104 | 7,104 | |
| | Acquisition | 1.50% | 1,680 | 1,680 | 1,680 | 1,680 | 1,680 | 1,680 | 1,680 | 2,664 | 2,664 | 2,664 | 2,664 | 2,664 | 2,664 | 2,664 | |
| | Strategic Promotion | | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | |
| | Pre Planning | | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | |
| | Construction | /m ² | 1,157 | 1,157 | 1,157 | 1,157 | 1,157 | 1,157 | 1,157 | 1,157 | 1,157 | 1,157 | 1,157 | 1,157 | 1,157 | 1,157 | |
| | £ | 1,388,400 | 1,388,400 | 1,388,400 | 1,388,400 | 1,388,400 | 1,388,400 | 1,388,400 | 1,388,400 | 1,388,400 | 1,388,400 | 1,388,400 | 1,388,400 | 1,388,400 | 1,388,400 | 1,388,400 | |
| | Infrastructure | 15.00% | 208,260 | 208,260 | 208,260 | 208,260 | 208,260 | 208,260 | 208,260 | 208,260 | 208,260 | 208,260 | 208,260 | 208,260 | 208,260 | 208,260 | |
| | Abnormals | 5.00% | | | | | | | | 69,420 | 69,420 | 69,420 | 69,420 | 69,420 | 69,420 | 69,420 | |
| | Fees | 8.00% | 127,733 | 127,733 | 127,733 | 127,733 | 127,733 | 127,733 | 127,733 | 133,286 | 133,286 | 133,286 | 133,286 | 133,286 | 133,286 | 133,286 | |
| | S106 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | |
| | CIL | | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | |
| | Contingency | 2.5% & 5% | 39,917 | 39,917 | 39,917 | 39,917 | 39,917 | 39,917 | 39,917 | 83,304 | 83,304 | 83,304 | 83,304 | 83,304 | 83,304 | 83,304 | |
| | Finance Costs | | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | |
| | Sales | 2.50% | 35,250 | 35,250 | 35,250 | 35,250 | 35,250 | 35,250 | 35,250 | 35,250 | 35,250 | 35,250 | 35,250 | 35,250 | 35,250 | 35,250 | |
| | Misc. Financial | | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | |
| | Subtotal | | 1,885,719 | 1,909,719 | 1,933,719 | 1,957,719 | 1,981,719 | 2,005,719 | 2,029,719 | 2,007,688 | 2,031,688 | 2,055,688 | 2,079,688 | 2,103,688 | 2,127,688 | 2,151,688 | |
| | Interest | 7.00% | 66,000 | 66,840 | 67,680 | 68,520 | 69,360 | 70,200 | 71,040 | 70,269 | 71,109 | 71,949 | 72,789 | 73,629 | 74,469 | 75,309 | |
| | Profit % GDC | 20.00% | 390,344 | 395,312 | 400,280 | 405,248 | 410,216 | 415,184 | 420,152 | 415,591 | 420,559 | 425,527 | 430,495 | 435,463 | 440,431 | 445,399 | |
| | COSTS | | 2,342,063 | 2,371,871 | 2,401,679 | 2,431,487 | 2,461,295 | 2,491,103 | 2,520,911 | 2,493,549 | 2,523,357 | 2,553,165 | 2,582,973 | 2,612,781 | 2,642,589 | 2,672,397 | |
| | Residual Land Worth | Site | 351,037 | 321,229 | 291,421 | 261,613 | 231,805 | 201,997 | 172,189 | 199,551 | 169,743 | 139,935 | 110,127 | 80,319 | 50,511 | 20,703 | |
| | Existing Use Value | £/ha | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 370,000 | 370,000 | 370,000 | 370,000 | 370,000 | 370,000 | 370,000 | |
| | Viability Threshold | £/ha | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 444,000 | 444,000 | 444,000 | 444,000 | 444,000 | 444,000 | 444,000 | |
| | Residual Value | £/ha | 877,592 | 803,072 | 728,552 | 654,032 | 579,512 | 504,992 | 430,472 | 498,878 | 424,358 | 349,838 | 275,318 | 200,798 | 126,278 | 51,758 | |



| Retail Warehouse | | Greenfield | | | | | | | | | | Brownfield | | | | | | | | | |
|------------------|---------------------|------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------|-----------|-----------|-----------|--|--|--|--|--|--|
| CIL | £/m2 | 0 | 20 | 40 | 60 | 80 | 100 | 120 | 0 | 20 | 40 | 60 | 80 | 100 | 120 | | | | | | |
| Income | m2 | 4000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | 4,000 | | | | | | |
| £/m2 | | 1,850 | 1,850 | 1,850 | 1,850 | 1,850 | 1,850 | 1,850 | 1,850 | 1,850 | 1,850 | 1,850 | 1,850 | 1,850 | 1,850 | | | | | | |
| Capital Value | | 7,400,000 | 7,400,000 | 7,400,000 | 7,400,000 | 7,400,000 | 7,400,000 | 7,400,000 | 7,400,000 | 7,400,000 | 7,400,000 | 7,400,000 | 7,400,000 | 7,400,000 | 7,400,000 | | | | | | |
| Buyers Costs | | 333,000 | 333,000 | 333,000 | 333,000 | 333,000 | 333,000 | 333,000 | 333,000 | 333,000 | 333,000 | 333,000 | 333,000 | 333,000 | 333,000 | | | | | | |
| Capital Value | | 7,067,000 | 7,067,000 | 7,067,000 | 7,067,000 | 7,067,000 | 7,067,000 | 7,067,000 | 7,067,000 | 7,067,000 | 7,067,000 | 7,067,000 | 7,067,000 | 7,067,000 | 7,067,000 | | | | | | |
| Costs | Coverage | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | 30% | | | | | | |
| | ha | 1,333 | 1,333 | 1,333 | 1,333 | 1,333 | 1,333 | 1,333 | 1,333 | 1,333 | 1,333 | 1,333 | 1,333 | 1,333 | 1,333 | | | | | | |
| | £/ha | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | | | | | | |
| | Uplift £/ha | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | | | | | | |
| | 20.00% | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | | | | | | |
| | Site Cost | 373,333 | 373,333 | 373,333 | 373,333 | 373,333 | 373,333 | 373,333 | 373,333 | 373,333 | 373,333 | 373,333 | 373,333 | 373,333 | 373,333 | | | | | | |
| | Stamp Duty (on VT) | 4.00% | 14,933 | 14,933 | 14,933 | 14,933 | 14,933 | 14,933 | 14,933 | 14,933 | 14,933 | 14,933 | 14,933 | 14,933 | 14,933 | | | | | | |
| | Acquisition | 1.50% | 5,600 | 5,600 | 5,600 | 5,600 | 5,600 | 5,600 | 5,600 | 5,600 | 5,600 | 5,600 | 5,600 | 5,600 | 5,600 | | | | | | |
| | Strategic Promotion | | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | | | | | | |
| | Pre Planning | | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | 20,000 | | | | | | |
| | Construction | /m2 | 657 | 657 | 657 | 657 | 657 | 657 | 657 | 657 | 657 | 657 | 657 | 657 | 657 | | | | | | |
| | £ | 2,628,000 | 2,628,000 | 2,628,000 | 2,628,000 | 2,628,000 | 2,628,000 | 2,628,000 | 2,628,000 | 2,628,000 | 2,628,000 | 2,628,000 | 2,628,000 | 2,628,000 | 2,628,000 | | | | | | |
| | Infrastructure | 15.00% | 394,200 | 394,200 | 394,200 | 394,200 | 394,200 | 394,200 | 394,200 | 394,200 | 394,200 | 394,200 | 394,200 | 394,200 | 394,200 | | | | | | |
| | Abnormals | 5.00% | 131,400 | 131,400 | 131,400 | 131,400 | 131,400 | 131,400 | 131,400 | 131,400 | 131,400 | 131,400 | 131,400 | 131,400 | 131,400 | | | | | | |
| | Fees | 8.00% | 241,776 | 241,776 | 241,776 | 241,776 | 241,776 | 241,776 | 241,776 | 241,776 | 241,776 | 241,776 | 241,776 | 241,776 | 241,776 | | | | | | |
| | S106 | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | | | |
| | CIL | | 80,000 | 160,000 | 240,000 | 320,000 | 400,000 | 480,000 | 0 | 80,000 | 160,000 | 240,000 | 320,000 | 400,000 | 480,000 | | | | | | |
| | Contingency | 2.5% & 5% | 75,555 | 75,555 | 75,555 | 75,555 | 75,555 | 75,555 | 157,680 | 157,680 | 157,680 | 157,680 | 157,680 | 157,680 | 157,680 | | | | | | |
| | Finance Costs | | 80,000 | 80,000 | 80,000 | 80,000 | 80,000 | 80,000 | 80,000 | 80,000 | 80,000 | 80,000 | 80,000 | 80,000 | 80,000 | | | | | | |
| | Sales | 2.50% | 92,500 | 92,500 | 92,500 | 92,500 | 92,500 | 92,500 | 92,500 | 92,500 | 92,500 | 92,500 | 92,500 | 92,500 | 92,500 | | | | | | |
| | Misc. Financial | | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | | | | | | |
| | Subtotal | | 3,602,564 | 3,762,564 | 3,842,564 | 3,922,564 | 4,002,564 | 4,082,564 | 3,838,628 | 3,918,628 | 3,998,628 | 4,078,628 | 4,158,628 | 4,238,628 | 4,318,628 | | | | | | |
| | Interest | 7.00% | 126,090 | 131,690 | 134,490 | 137,290 | 140,090 | 142,890 | 134,352 | 137,152 | 139,952 | 142,752 | 145,552 | 148,352 | 151,152 | | | | | | |
| | Profit % GDC | 20.00% | 745,731 | 778,851 | 795,411 | 811,971 | 828,531 | 845,091 | 794,596 | 811,156 | 827,716 | 844,276 | 860,836 | 877,396 | 893,956 | | | | | | |
| | COSTS | | 4,474,385 | 4,573,745 | 4,673,105 | 4,772,465 | 4,871,825 | 4,971,185 | 4,767,576 | 4,866,936 | 4,966,296 | 5,065,656 | 5,165,016 | 5,264,376 | 5,363,736 | | | | | | |
| | Residual Land Worth | Site | 2,592,615 | 2,493,255 | 2,393,895 | 2,294,535 | 2,195,175 | 2,095,815 | 2,299,424 | 2,200,064 | 2,100,704 | 2,001,344 | 1,901,984 | 1,802,624 | 1,703,264 | | | | | | |
| | Existing Use Value | £/ha | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 370,000 | 370,000 | 370,000 | 370,000 | 370,000 | 370,000 | 370,000 | | | | | | |
| | Viability Threshold | £/ha | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 444,000 | 444,000 | 444,000 | 444,000 | 444,000 | 444,000 | 444,000 | | | | | | |
| | Residual Value | £/ha | 1,944,461 | 1,869,941 | 1,795,421 | 1,720,901 | 1,646,381 | 1,571,861 | 1,774,568 | 1,650,048 | 1,525,528 | 1,401,008 | 1,276,488 | 1,151,968 | 1,027,448 | | | | | | |

| Hotel | | Greenfield | | Brownfield | | CIL | | 0 | 20 | 40 | 60 | 80 | 100 | 120 |
|---------------------|------------------|------------|------------------|------------|------------------|-----------|------------------|-----------|------------------|-----------|------------------|-----------|------------------|-----------|
| | £/m ² | ha | £/m ² | ha | £/m ² | ha | £/m ² | ha | £/m ² | ha | £/m ² | ha | £/m ² | ha |
| Income | | | 1,620 | 1,620 | 1,620 | 1,620 | 1,620 | 1,620 | 1,620 | 1,620 | 1,620 | 1,620 | 1,620 | 1,620 |
| £/m ² | | | 2,150 | 2,150 | 2,150 | 2,150 | 2,150 | 2,150 | 2,150 | 2,150 | 2,150 | 2,150 | 2,150 | 2,150 |
| Capital Value | | | 3,483,000 | 3,483,000 | 3,483,000 | 3,483,000 | 3,483,000 | 3,483,000 | 3,483,000 | 3,483,000 | 3,483,000 | 3,483,000 | 3,483,000 | 3,483,000 |
| Buyers Costs | 4.50% | | 156,735 | 156,735 | 156,735 | 156,735 | 156,735 | 156,735 | 156,735 | 156,735 | 156,735 | 156,735 | 156,735 | 156,735 |
| Capital Value | | | 3,326,265 | 3,326,265 | 3,326,265 | 3,326,265 | 3,326,265 | 3,326,265 | 3,326,265 | 3,326,265 | 3,326,265 | 3,326,265 | 3,326,265 | 3,326,265 |
| Costs | | | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% | 40% |
| Land Used | | | 0.405 | 0.405 | 0.405 | 0.405 | 0.405 | 0.405 | 0.405 | 0.405 | 0.405 | 0.405 | 0.405 | 0.405 |
| ha | | | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| £/ha | | | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 | 250,000 |
| Uplift £/ha | | | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 | 5,000 |
| 20.00% | | | 113,400 | 113,400 | 113,400 | 113,400 | 113,400 | 113,400 | 113,400 | 113,400 | 113,400 | 113,400 | 113,400 | 113,400 |
| Site Cost | | | 4,536 | 4,536 | 4,536 | 4,536 | 4,536 | 4,536 | 4,536 | 4,536 | 4,536 | 4,536 | 4,536 | 4,536 |
| Stamp Duty (on VT) | 4.00% | | 1,701 | 1,701 | 1,701 | 1,701 | 1,701 | 1,701 | 1,701 | 1,701 | 1,701 | 1,701 | 1,701 | 1,701 |
| Acquisition | 1.50% | | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| Strategic Promotion | | | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 | 10,000 |
| Pre Planning | | | 1,063 | 1,063 | 1,063 | 1,063 | 1,063 | 1,063 | 1,063 | 1,063 | 1,063 | 1,063 | 1,063 | 1,063 |
| Construction | /m ² | | 1,722,060 | 1,722,060 | 1,722,060 | 1,722,060 | 1,722,060 | 1,722,060 | 1,722,060 | 1,722,060 | 1,722,060 | 1,722,060 | 1,722,060 | 1,722,060 |
| Infrastructure | £ | | 258,309 | 258,309 | 258,309 | 258,309 | 258,309 | 258,309 | 258,309 | 258,309 | 258,309 | 258,309 | 258,309 | 258,309 |
| Abnormals | 15.00% | | 86,103 | 86,103 | 86,103 | 86,103 | 86,103 | 86,103 | 86,103 | 86,103 | 86,103 | 86,103 | 86,103 | 86,103 |
| Fees | 5.00% | | 158,430 | 158,430 | 158,430 | 158,430 | 158,430 | 158,430 | 158,430 | 158,430 | 158,430 | 158,430 | 158,430 | 158,430 |
| 8.00% | | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| S106 | | | 32,400 | 32,400 | 32,400 | 32,400 | 32,400 | 32,400 | 32,400 | 32,400 | 32,400 | 32,400 | 32,400 | 32,400 |
| CIL | | | 49,509 | 49,509 | 49,509 | 49,509 | 49,509 | 49,509 | 49,509 | 49,509 | 49,509 | 49,509 | 49,509 | 49,509 |
| Contingency | 2.5% & 5% | | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 |
| Finance Costs | | | 43,538 | 43,538 | 43,538 | 43,538 | 43,538 | 43,538 | 43,538 | 43,538 | 43,538 | 43,538 | 43,538 | 43,538 |
| Sales | 2.50% | | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 | 15,000 |
| Misc. Financial | | | 2,303,082 | 2,335,482 | 2,367,882 | 2,400,282 | 2,432,682 | 2,465,082 | 2,497,482 | 2,529,882 | 2,562,282 | 2,594,682 | 2,627,082 | 2,659,482 |
| Subtotal | | | 80,608 | 81,742 | 82,876 | 84,010 | 85,144 | 86,278 | 87,412 | 88,546 | 89,680 | 90,814 | 91,948 | 93,082 |
| Interest | 7.00% | | 476,738 | 483,445 | 490,152 | 496,858 | 503,565 | 510,272 | 516,979 | 523,686 | 530,393 | 537,100 | 543,807 | 550,514 |
| Profit % GDC | 20.00% | | 2,860,428 | 2,900,669 | 2,940,910 | 2,981,151 | 3,021,391 | 3,061,632 | 3,101,873 | 3,142,114 | 3,182,355 | 3,222,596 | 3,262,837 | 3,303,078 |
| COSTS | | | 465,837 | 425,596 | 385,355 | 345,114 | 304,874 | 264,633 | 224,392 | 184,151 | 143,910 | 103,669 | 63,428 | 23,187 |
| Residual Land Worth | Site | | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 | 25,000 |
| Existing Use Value | £/ha | | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 | 280,000 |
| Viability Threshold | £/ha | | 1,150,214 | 1,050,854 | 951,494 | 852,134 | 752,774 | 653,414 | 554,054 | 454,694 | 355,334 | 255,974 | 156,614 | 57,254 |
| Residual Value | £/ha | | 688,808 | 589,448 | 490,088 | 390,728 | 291,368 | 191,008 | 91,648 | 0 | 0 | 0 | 0 | 0 |
| | | | 3,047,298 | 3,087,539 | 3,127,779 | 3,168,020 | 3,208,261 | 3,248,502 | 3,288,743 | 3,328,984 | 3,369,225 | 3,409,466 | 3,449,707 | 3,489,948 |

HDH Planning and Development Ltd is a specialist planning consultancy providing evidence to support planning authorities, land owners and developers. The firm is regulated by the RICS.

The main areas of expertise are:

- Community Infrastructure Levy (CIL)
- District wide and site specific Viability Analysis
- Local and Strategic Housing Market Assessments and Housing Needs Assessments
- Future Housing Numbers Analysis (post RSS target setting)

HDH Planning and Development have clients throughout England and Wales.

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