

Milton Keynes Whole Plan Viability Study

June 2024

Quality information

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1. Introduction

1.1 Scope

- 1.1 Milton Keynes City Council (MKCC) is preparing the Milton Keynes City Plan 2050 (MKCP 2050). The MKCP 2050 is a Local Plan for the growth and development of Milton Keynes over the period 2022-2050.
- 1.2 This Whole Plan Viability Study (WPVS) has been commissioned to:
- Examine whether the impact on development viability of the policy requirements and developer contributions sought by MKCC for infrastructure and facilities.
 - To assess the impact of the level of contributions towards strategic infrastructure and mitigation sought from potential new key strategic sites.
- 1.3 The project is being undertaken in two phases, the first to inform the development of policy, so being based on testing policy options, under consideration for inclusion in the Regulation 18 draft MKCP 2050 (consultation expected July 2024 to September 2024). The second to inform the proposed submission MKCP 2050 Regulation 19 stage (expected early 2025). This WPVS will form a key part of the MKCC's evidence base for the MKCP 2050 and should comply with the National Planning Policy Framework (NPPF) and Planning Practice Guidance (PPG) insofar as the viability testing of local plans.
- 1.4 This viability assessment builds on the Council's existing viability work, specifically the MKCC *Whole Plan Viability Study 2017* (AECOM & HDH, November 2017). Whilst this report builds on the Council's existing viability evidence, it takes a step back to build the evidence from first principles.
- 1.5 The 2017 WPVS was examined through the Plan:MK process. The Inspector concluded¹ as follows in relation to viability:

188. The Plan is supported by an up-to-date plan-wide viability study prepared by AECOM & HDH Planning and Development [MK/INF/006]. The assumptions informing the appraisal were tested through stakeholder engagement in August 2017 involving a notable number of land promoters, developers, registered social landlords and public bodies with an interest in Plan:MK and the local development market more generally. This provides a degree of confidence to the appraisal outputs

189. The appraisal assesses the effect on the viability of development of the plan's cumulative policy requirements. A number of representative residential and non-residential typologies have been tested. In my view there are no significant omissions in the approach or coverage of the plan-wide viability study which clearly shows that development within CMK, the high value flanks around the urban area of Milton Keynes and the rural areas would be viable.

193. In conclusion there is a reasonable prospect that the growth will be achievable within the planned timescales. Some funding opportunities are available for the infrastructure identified and getting Plan:MK in place will

¹ Report to Milton Keynes Council by David Spencer BA(Hons) DipTP MRTPI, an Inspector appointed by the Secretary of State - Date 12 Feb 2019

provide valuable certainty to progress various funding submissions. Overall, the viability assessment of the Plan satisfactorily demonstrates that the cumulative impact of the Plan's policies and requirements would not put the viability of the Plan as a whole at serious risk. The viability evidence accords with NPPF paragraphs 173-177 and demonstrates that there would be a reasonable prospect that necessary infrastructure would be delivered in a timely fashion.

- 1.6 Clearly the 2017 WPVS is a sound and appropriate starting point for this 2024 WPVA. This document sets out the methodology used, and the key assumptions adopted. It contains an assessment of the effect of the policy options, in the context of national policies and requirements, in relation to the planned development. This will allow the Council to further engage with stakeholders, to ensure that the MKCP 2050 is effective.
- 1.7 A technical consultation was carried out in November 2023. Representatives of the main developers, development site landowners, their agents, planning agents and consultants working in the area and housing associations were invited to comment on an early draft of this report.
- 1.8 The methodology used in this report is consistent with the updated NPPF, the CIL Regulations (as amended) and the updated PPG as at February 2024. The *Levelling-up and Regeneration Act* became law in late October 2023. The Act will have a significant impact on the overall plan-making process, but does not alter the place of viability in the CIL setting process. The Act includes reference to a new national Infrastructure Levy that would be set, having regard to viability, and makes reference to the *Infrastructure Levy Regulations*. In March 2023, the Department for Levelling Up Housing & Communities published *Open consultation, Technical consultation on the Infrastructure Levy* (March 2023). Under the proposals, CIL and the delivery of affordable housing would be combined into a single Infrastructure Levy, alongside the reform of the s106 regime. The Council will need to keep this under review.
- 1.9 It is important to note, at the start of a study of this type, that not all sites will be viable, even without any policy requirements (or CIL). It is inevitable that the Council's requirements will render some sites unviable. The question for this report is not whether some development site or other would be rendered unviable, it is whether the delivery of the overall Plan is likely to be threatened.

1.2 Report Structure

- 1.10 This report follows the following format:
- Chapter 2** The reasons for, and approach to viability testing, including a review of the requirements of the NPPF, the CIL Regulations, and updated PPG.
- Chapter 3** The methodology used.
- Chapter 4** An assessment of the housing market, including market and affordable housing, with the purpose of establishing the worth of different types of housing in different areas.
- Chapter 5** An assessment of the non-residential market.
- Chapter 6** An assessment of the costs of land to be used when assessing viability.
- Chapter 7** The cost and general development assumptions to be used in the development appraisals.

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

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

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

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

Chapter 12 Summary and recommendations in relation to the deliverability of development

1.3 AECOM Infrastructure & Environment Ltd

1.11 AECOM is a fully integrated professional and technical services firm that designs, builds, finances and operates infrastructure assets around the world. It's Planning, Economics and Development team has considerable experience in developing evidence base documents for local planning authorities and the planning process.

1.4 HDH Planning & Development Ltd (HDH)

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

- District wide and site-specific viability analysis.
- Community Infrastructure Levy.
- Housing Market Assessments.

1.5 Caveat and Material Uncertainty

1.13 No part of this report constitutes a valuation, and the report should not be relied on in that regard.

1.14 The findings contained in this report are based upon information from various sources including that provided by the Council and by others, upon the assumption that all relevant information has been provided. This information has not been independently verified by AECOM or 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.

1.15 Whilst the RICS withdrew the formal advice in relation to the uncertainty last year ago (March 2022), due to the nature of this assessment it is important to note the uncertainty in the current market. The impact from COVID-19 pandemic continues to impact on the global economy which continues to be faced with an unprecedented set of circumstances caused by the pandemic, uncertainty around world trade and the ongoing wars in Ukraine and the Middle East, with the impact on energy costs and inflationary pressures in the economy. Consequently, in respect of this report, the assessment of viability is less certain so a higher degree of caution should be attached to our findings than would otherwise be the case.

- 1.16 For the avoidance of doubt this does not mean that the report cannot be relied upon. Rather, this note has been included to ensure transparency and to provide further insight as to the market context under which the report was prepared. In recognition of the market conditions, it is important to keep the findings under review as the plan-making process continues. It is recommended that the Council keeps the assessment under review.

1.6 Compliance

- 1.17 HDH Planning & Development Ltd is a firm regulated by the Royal Institution of Chartered Surveyors (RICS). As a firm regulated by the RICS it is necessary to have regard to RICS Professional Standards and Guidance. There are two principal pieces of relevant guidance being the *Financial viability in planning: conduct and reporting RICS professional statement, England (1st Edition, May 2019)* and *Assessing viability in planning under the National Planning Policy Framework 2019 for England, GUIDANCE NOTE* (RICS, 1st edition, March 2021).
- 1.18 *Financial viability in planning: conduct and reporting. 1st edition, May 2019* was published in May 2019. This includes mandatory requirements for RICS members and RICS-regulated firms. HDH confirms that the May 2019 Guidance has been followed in full.
- HDH confirms that in preparing this report, the firm has acted with objectivity, impartially and without interference and with reference to all appropriate available sources of information.
 - The preparation of this assessment is following a collaborative approach involving the LPA, developers, landowners and other interested parties.
 - The instructions under which this project is undertaken is included as **Appendix A** of this report.
 - HDH confirms it has no conflicts of interest in undertaking this project. HDH confirms that, in preparing this report, no performance-related or contingent fees have been agreed.
 - The presumption is that a viability assessment should be published in full. HDH has prepared this report on the assumption that it will be published in full.
 - HDH confirms that a non-technical summary is provided (in the form of Chapter 12). Viability in the plan-making process is a technical exercise that is undertaken specifically to demonstrate compliance (or otherwise) with the NPPF and PPG. It is recommended that this report is published and read in full.
 - HDH confirms that adequate time is being allowed to allow engagement with stakeholders through this project.
 - This assessment will include appropriate sensitivity testing in Chapters 10 and 11. This includes the effect of different tenures, different affordable housing requirements against different levels of developer contributions, and the impact of price and cost change.
- 1.19 The Guidance includes a requirement that, *'all contributions to reports relating to assessments of viability, on behalf of both the applicants and authorities, must comply with these mandatory requirements. Determining the competency of subcontractors*

is the responsibility of the RICS member or RICS-regulated firm'. Much of the information that informed this viability assessment was provided by the Council or its consultants. This information was not provided in a subcontractor role and, in accordance with HDH's instructions, this information has not been challenged nor independently verified.

- 1.20 *Financial viability in planning: conduct and reporting. 1st edition, May 2019 and Assessing viability in planning under the National Planning Policy Framework 2019 for England* were reissued in April 2023 as a professional standard rather than a guidance note. Mandatory requirements are those which include the word 'must', while recommended best practices utilise the word 'should'. It is mandatory for RICS members carrying out FVAs for planning purposes to adhere to PS 1 and PS 2 of the 'RICS Valuation – Global Standards, November 2021'. This report has complied with PS 1 (*Compliance with standards where a written valuation is provided*) and PS 2 (*Ethics, competency, objectivity and disclosures*).

1.7 Metric or Imperial

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

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

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

2. Viability Testing

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

2.1 National Planning Policy Framework

- 2.2 The Government published the updated NPPF in December 2023. This updated NPPF makes some significant changes to the planning system, however, does not change the place of viability testing in the plan-making process. The changes are not material to this report.
- 2.3 Paragraph 34 of the NPPF says that Plans should set out what development is expected to provide, and that the requirement should not be so high as to undermine the delivery of the Plan.

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

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

Strategic policies should look ahead over a minimum 15 year period from adoption, to anticipate and respond to long-term requirements and opportunities, such as those arising from major improvements in infrastructure. Where larger scale developments such as new settlements or significant extensions to existing villages and towns form part of the strategy for the area, policies should be set within a vision that looks further ahead (at least 30 years), to take into account the likely timescale for delivery.

NPPF, Paragraph 22

To ensure faster delivery of other public service infrastructure such as further education colleges, hospitals and criminal justice accommodation, local planning authorities should also work proactively and positively with promoters, delivery partners and statutory bodies to plan for required facilities and resolve key planning issues before applications are submitted.

NPPF, Paragraph 100

- 2.5 The Council is currently planning to allocate several strategic sites. These are not tested individually but will be tested in due course. As the plan-making process continues, it will be necessary to engage further with the promoters of the potential strategic sites and service and infrastructure providers.
- 2.6 The NPPF does not include detail on the viability process, rather stresses the importance of viability. The main change is a shift of viability testing from the development management stage to the plan-making stage.

Where up-to-date policies have set out the contributions expected from development, planning applications that comply with them should be assumed to be viable. It is up to the applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the application stage. The weight to be given to a viability assessment is a matter for the decision maker, having regard to all the circumstances in the case, including whether the plan and the viability evidence underpinning it is up to date, and any change in site circumstances since the plan was brought into force. All viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning guidance, including standardised inputs, and should be made publicly available.

NPPF Paragraph 58

- 2.7 Consideration has been made to the updated PPG (see below). This viability assessment will become the reference point for viability assessments submitted through the development management process in the future.
- 2.8 The effectiveness of plans was important under the 2012 NPPF, but a greater emphasis is put on deliverability in the NPPF which includes an updated definition:

Deliverable: *To be considered deliverable, sites for housing should be available now, offer a suitable location for development now, and be achievable with a realistic prospect that housing will be delivered on the site within five years. In particular:*

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

NPPF Glossary

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

Strategic policy-making authorities should have a clear understanding of the land available in their area through the preparation of a strategic housing land availability assessment. From this, planning policies should identify a sufficient supply and mix of sites, taking into account their availability, suitability and likely economic viability. Planning policies should identify a supply of:

- a) specific, deliverable sites for years one to five of the plan period³²; and*
- b) specific, developable sites or broad locations for growth, for years 6-10 and, where possible, for years 11-15 of the plan.*

NPPF Paragraph 69

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

Local planning authorities, and other plan-making bodies, should take a proactive role in identifying and helping to bring forward land that may be suitable for meeting development needs, including suitable sites on brownfield

registers or held in public ownership, using the full range of powers available to them. This should include identifying opportunities to facilitate land assembly, supported where necessary by compulsory purchase powers, where this can help to bring more land forward for meeting development needs and/or secure better development outcomes.

NPPF Paragraph 125

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

2.2 Planning Practice Guidance

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

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

174 ... the cumulative impact of these standards and policies should not put implementation of the plan at serious risk, and should facilitate development throughout the economic cycle...

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

... ensure policy compliance and optimal public benefits through economic cycles...

PPG 10-009-20190509

... and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission.

PPG 10-010-20180724

- 2.14 The purpose of viability testing is now to ensure that ‘*maximum benefits in the public interest*’ has been secured. This is a notable change in emphasis, albeit in the wider context of striking a balance between the aspirations of developers and landowners, in terms of returns against risk.

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

Plans should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards including the cost implications of the Community Infrastructure Levy (CIL) and planning obligations. Viability assessment should not compromise sustainable development but should be used to ensure that policies are realistic, and the total cumulative cost of all relevant policies will not undermine deliverability of the plan.

PPG 23b-005-20190315

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

2.17 The PPG includes 4 main sections:

2.2.1 Section 1 - Viability and plan making

2.18 The overall requirement is that:

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

PPG 10-001-20190509

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

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

PPG 10-002-20190509

2.20 The policies in the MKCP 2050 will be tested individually and cumulatively, to ensure that they are set at a realistic level.

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

PPG 10-002-20190509

2.21 Consultation has formed part of this assessment.

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

PPG 10-002-20190509

2.22 A range of levels of policy requirements are tested against a range of levels of developer contributions.

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

PPG 10-002-20190509

2.23 A technical consultation has formed part of this study. The Council has identified several potential strategic sites which will be tested later in the plan-making process.

In due course, the Council will need to further engage with the promoters of the selected strategic sites to ensure that they are deliverable.

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

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

PPG 10-003-20180724

- 2.25 This study is based on typologies² that have been developed by having regard to the potential development sites that are most likely to come forward under the MKCP 2050. The Council has identified several potential strategic sites which will be tested later in the plan-making process.

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

PPG 10-004-20190509

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

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

PPG 10-005-20180724

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

Plan makers should engage with landowners, developers, and infrastructure and affordable housing providers to secure evidence on costs and values to inform viability assessment at the plan making stage.

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

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

It is the responsibility of site promoters to engage in plan making, take into account any costs including their own profit expectations and risks, and ensure that proposals for development are policy compliant. Policy compliant means development which fully complies with up to date plan policies. A decision maker can give appropriate weight to emerging policies. It is important for developers and other parties buying (or interested in buying) land to have regard to the total cumulative cost of all relevant policies when agreeing a price for the land. Under no circumstances will the price paid for land be a relevant justification for failing to accord with relevant policies in the plan.

PPG 10-006-20190509

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

2.2.2 Section 2 - Viability and decision taking

- 2.29 It is beyond the scope of this assessment to consider viability in decision making. As set out in paragraph 10-008-20190509 of the PPG, this study will form the starting point for future development management consideration of viability.

2.2.3 Section 3 - Standardised inputs to viability assessment

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

Viability assessment is a process of assessing whether a site is financially viable, by looking at whether the value generated by a development is more than the cost of developing it. This includes looking at the key elements of gross development value, costs, land value, landowner premium, and developer return. ...

... Any viability assessment should be supported by appropriate available evidence informed by engagement with developers, landowners, and infrastructure and affordable housing providers. Any viability assessment should follow the government's recommended approach to assessing viability as set out in this National Planning Guidance and be proportionate, simple, transparent and publicly available. Improving transparency of data associated with viability assessment will, over time, improve the data available for future assessment as well as provide more accountability regarding how viability informs decision making.

In plan making and decision making viability helps to strike a balance between the aspirations of developers and landowners, in terms of returns against risk, and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission.

PPG 10-010-20180724

- 2.31 This report sets out the approach, methodology and assumptions used. These have been subject to a technical consultation that took place in November 2023. These have drawn on a range of data sources. Ultimately, the Council will use this report to judge the appropriateness of the new policies in the new Local Plan and the deliverability of the allocations.

Gross development value is an assessment of the value of development. For residential development, this may be total sales and/or capitalised net rental income from developments. Grant and other external sources of funding should

be considered. For commercial development broad assessment of value in line with industry practice may be necessary.

For broad area-wide or site typology assessment at the plan making stage, average figures can be used, with adjustment to take into account land use, form, scale, location, rents and yields, disregarding outliers in the data. For housing, historic information about delivery rates can be informative.

PPG 10-011-20180724

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

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

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

2.34 All these costs are taken into account.

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

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

PPG 10-013-20190509

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

Benchmark land value should:

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

Viability assessments should be undertaken using benchmark land values derived in accordance with this guidance. Existing use value should be informed by market evidence of current uses, costs and values. Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There may be a divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners.

This evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the relevant levels set out in the plan. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that historic benchmark land values of non-policy compliant developments are not used to inflate values over time.

In plan making, the landowner premium should be tested and balanced against emerging policies. In decision making, the cost implications of all relevant policy requirements, including planning obligations and, where relevant, any Community Infrastructure Levy (CIL) charge should be taken into account.

PPG 10-014-20190509

2.37 The approach adopted in this study is to start with the EUV. The ‘plus’ element is informed by the price paid for policy compliant schemes, feedback through the consultation process, and experience elsewhere.

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

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

PPG 10-015-20190509

2.38 This report applies this methodology to establish the EUV.

2.39 The PPG sets out an approach to derive the developers’ return:

Potential risk is accounted for in the assumed return for developers at the plan making stage. It is the role of developers, not plan makers or decision makers, to mitigate these risks. The cost of complying with policy requirements should be accounted for in benchmark land value. Under no circumstances will the price paid for land be relevant justification for failing to accord with relevant policies in the plan.

For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies. Plan makers may choose to apply alternative figures where there is evidence to support this according to the type, scale and risk profile of planned development. A lower figure may be more appropriate in consideration of delivery of affordable housing in circumstances where this guarantees an end sale at a known value and reduces risk. Alternative figures may also be appropriate for different development types.

PPG 10-018-20190509

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

2.2.4 Section 4 - Accountability

- 2.41 This section of the PPG sets out requirements on reporting. These are covered, by the Council, outside this report.
- 2.42 In line with paragraph 10-020-20180724 of the PPG that says that ‘practitioners should ensure that the findings of a viability assessment are presented clearly. An executive summary should be used to set out key findings of a viability assessment in a clear way’. Chapter 12 of this report is written as a standalone non-technical summary that brings the evidence together.

2.3 Community Infrastructure Levy Regulations and Guidance

- 2.43 The Council has not adopted CIL, and this WPVS does not extend to consideration of whether or not there is scope to introduce CIL. The CIL Regulations are broad, so it is necessary to have regard to them and the CIL Guidance (which is contained within the PPG) when undertaking any plan-wide viability assessment and considering the deliverability of development. The CIL Regulations came into effect in April 2010 and have been subject to subsequent amendment³.

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.* **SI 2018 No. 172.** COMMUNITY INFRASTRUCTURE LEVY, ENGLAND AND WALES. The Community Infrastructure Levy (Amendment) Regulations 2018. *Made 8th February 2018. Coming into force in accordance with regulation 1.* **SI 2019 No. 966.** COMMUNITY INFRASTRUCTURE LEVY, ENGLAND The Community Infrastructure Levy (Amendment) (England) Regulations 2019. *Made - 22nd May 2019.* **SI 2019 No. 1103.** COMMUNITY INFRASTRUCTURE LEVY, ENGLAND AND WALES The Community Infrastructure Levy (Amendment) (No. 2) Regulations 2019 *Made 9th July 2019. Coming into Force 1st September 2019.* **SI 2020 No. 781.** The Community Infrastructure Levy (Coronavirus) (Amendment) (England) Regulations 2020. *Made 21st July 2020, Coming into force 22nd July 2020.* **SI 2020 No. 1226.** COMMUNITY INFRASTRUCTURE LEVY, ENGLAND, The Community Infrastructure Levy (Amendment) (England) (No. 2) Regulations 2020. *Made 5th November 2020. Coming into force 16th November 2020.*

- 2.44 Prior to September 2019, Councils were restricted in pooling s106 contributions from more than five developments⁴, however the CIL Regulations were amended, lifting these restrictions, however payments requested under the s106 regime must still be (as set out in CIL Regulation 122):
- a. necessary to make the development acceptable in planning terms;
 - b. directly related to the development; and
 - c. fairly and reasonably related in scale and kind to the development.
- 2.45 As set out at the start of this report, the *Levelling-up and Regeneration Act* has become law. The Act includes reference to a new national Infrastructure Levy to replace CIL and reform the current developer contribution system. The information available suggests that the new Infrastructure Levy would be set, having regard to viability, and makes reference to the *Infrastructure Levy Regulations*. It may be necessary for the Council to review this report when the Regulations are published.

2.4 Wider Changes Impacting on Viability

- 2.46 There have been a number of changes at a national level, since the 2017 WPVS was undertaken, that it is timely to highlight, as they need to be reflected in this update.

2.4.1 Affordable Housing Thresholds

- 2.47 The Council currently applies a site size threshold of 11 units or more when seeking affordable housing. Paragraph 65 of the NPPF now sets out national thresholds for the provision of affordable housing:

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

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

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

- 2.49 The analysis in this study is based on a 10 unit threshold.

2.4.2 Affordable Home Ownership

- 2.50 The NPPF (paragraph 66) sets out a requirement for a minimum of 10% affordable home ownership units on larger sites.

Where major development involving the provision of housing is proposed, planning policies and decisions should expect at least 10% of the homes to be available for affordable home ownership⁵, unless this would exceed the level of affordable housing required in the area, or significantly prejudice the ability to

⁴ CIL Regulations 123(3)

⁵ Footnote 29 of the 2018 NPPF clarifies as 'As part of the overall affordable housing contribution from the site'.

meet the identified affordable housing needs of specific groups. Exemptions to this 10% requirement should also be made where the site or proposed development:

- a) provides solely for Build to Rent homes;*
- b) provides specialist accommodation for a group of people with specific needs (such as purpose-built accommodation for the elderly or students);*
- c) is proposed to be developed by people who wish to build or commission their own homes; or*
- d) is exclusively for affordable housing, an entry-level exception site or a rural exception site.*

Paragraph 66, NPPF

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

2.4.3 First Homes

2.52 In May 2021 the Government introduced requirements for First Homes:

What is a First Home?

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

- a. must be discounted by a minimum of 30% against the market value;*
- b. are sold to a person or persons meeting the First Homes eligibility criteria (see below);*
- c. on their first sale, will have a restriction registered on the title at HM Land Registry to ensure this discount (as a percentage of current market value) and certain other restrictions are passed on at each subsequent title transfer; and,*
- d. after the discount has been applied, the first sale must be at a price no higher than £250,000 (or £420,000 in Greater London).*

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

PPG: 70-001-21210524

2.53 This is assumed to apply. The PPG then provides guidance as to the level of the discount:

Can the required minimum discount be changed?

In order to qualify as a First Home, a property must be sold at least 30% below the open market value. Therefore, the required minimum discount cannot be below 30%.

However, the First Homes Written Ministerial Statement does give local authorities and neighbourhood planning groups the discretion to require a higher minimum discount of either 40% or 50% if they can demonstrate a need for this. As part of their plan-making process, local planning authorities should undertake a housing need assessment to take into account the need for a range of housing types and tenures, including various affordable housing tenures (such as First Homes). Specific demographic data is available on open data communities which can be used to inform this process. The assessment will

enable an evidence-based planning judgement to be made about the need for a higher minimum discount level in the area, and how it can meet the needs of different demographic and social groups.

In such circumstances, the minimum discount level should be fixed at either 40% or 50% below market value and should not be set at any other value. In each case, these percentages represent the minimum discount required for a home to qualify as a First Home. Developers who are able to offer higher discounts within their contributions should be free to do so but the local authority cannot require this. In such cases, whatever discount (as a percentage of market value) is given at the first disposal should be the same at each subsequent sale. These minimum discounts should apply to the entire local plan area (except if Neighbourhood Plans are in place in certain areas) and should not be changed on a site-by-site basis.

If local authorities or neighbourhood planning groups choose to revise their required minimum discounts in any future alterations to their plans, this should not affect the minimum discounts required for previously sold First Homes when they come to be resold, as these will be bound by the section 106 agreements entered into at the time of their first sale.

PPG: 70-004-20210524

- 2.54 The assessment considers the impact of seeking a 40% or a 50% discount, as well as a 30% discount.

2.4.4 Accessible and Adaptable Standards

- 2.55 In July 2022, the Government announced the outcome of the 2020 consultation on raising accessibility standards of new homes⁶ saying:

73. Government proposes that the most appropriate way forward is to mandate the current M4(2) (Category 2: Accessible and adaptable dwellings) requirement in Building Regulations as a minimum standard for all new homes – option 2 in the consultation. M4(1) will apply by exception only, where M4(2) is impractical and unachievable (as detailed below). Subject to a further consultation on the draft technical details, we will implement this change in due course with a change to building regulations.

- 2.56 The Government will now consult further on the technical changes to the Building Regulations to mandate the higher M4(2) accessibility standard. No timescale has been announced, however bearing in mind the timetable for the MKCP 2050 this is assumed to apply. This is considered further in Chapter 8 below.

2.4.5 Environmental Standards

- 2.57 The outcome of the Government consultation on ‘The Future Homes Standard’⁷ was announced during January 2021⁸. This is linked to achieving the ‘net zero’ greenhouse gas emissions by 2050. The Department of Levelling up, Communities and Housing, published the latest revision to Conservation of Fuel and Power, Approved Document L of the Building Regulations as a ‘stepping stone’ on the pathway to Zero Carbon

⁶ [Raising accessibility standards for new homes: summary of consultation responses and government response - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/consultations/raising-accessibility-standards-for-new-homes)

⁷ https://www.gov.uk/government/consultations/the-future-homes-standard-changes-to-part-l-and-part-f-of-the-building-regulations-for-new-dwellings?utm_source=7711646e-e9bf-4b38-ab4f-9ef9a8133f14&utm_medium=email&utm_campaign=govuk-notifications&utm_content=immediate

⁸ [The Future Buildings Standard - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/consultations/the-future-buildings-standard)

homes. It sets the target of an interim 31% reduction in CO₂ emissions over 2013 standards for dwellings. The changes now apply to new homes.

- 2.58 The revisions to Approved Document L, are a step towards the introduction of the Future Homes Standard in 2025. In December 2023, the Government published a further consultation on the details of the implementation of the Future Homes Standard. At the same time, the Housing Minister, Lee Rowley, made a Written Parliamentary Statement⁹ which set out the Government's position in this regard as follows:

... Any planning policies that propose local energy efficiency standards for buildings that go beyond current or planned buildings regulation should be rejected at examination if they do not have a well-reasoned and robustly costed rationale that ensures:

- *That development remains viable, and the impact on housing supply and affordability is considered in accordance with the National Planning Policy Framework.*
- *The additional requirement is expressed as a percentage uplift of a dwelling's Target Emissions Rate (TER) calculated using a specified version of the Standard Assessment Procedure (SAP).*

Where plan policies go beyond current or planned building regulations, those policies should be applied flexibly to decisions on planning applications and appeals where the applicant can demonstrate that meeting the higher standards is not technically feasible

- 2.59 Whilst this direction does not preclude the introduction of policies that go beyond national standards, this does suggest that such policies will need to be well justified and subject to greater scrutiny.
- 2.60 The Council is exploring options in this regard, including going further than the minimum national standards sought under Building Regulations. This is considered in Chapter 8 below and a range of options are tested.
- 2.61 In November 2021 the Government announced that, from 2023, all new homes would be required to include an electric vehicle charging point. This is assumed to apply.

2.4.6 Biodiversity Net Gain

- 2.62 The Environment Act received Royal Assent in November 2021 and mandates that new developments must deliver an overall increase in biodiversity. This requirement is considered in Chapter 8 below.

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

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

Assessments of housing need, viability and environmental impacts are too complex and opaque: *Land supply decisions are based on projections of household and business 'need' typically over 15- or 20-year periods. These figures are highly contested and do not provide a clear basis for the scale of*

⁹ [Written statements - Written questions, answers and statements - UK Parliament](#)

development to be planned for. Assessments of environmental impacts and viability add complexity and bureaucracy but do not necessarily lead to environmental improvements nor ensure sites are brought forward and delivered;

Local Plans should be subject to a single statutory “sustainable development” test, and unnecessary assessments and requirements that cause delay and challenge in the current system should be abolished. This would mean replacing the existing tests of soundness, updating requirements for assessments (including on the environment and viability) and abolishing the Duty to Cooperate.

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

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

Proposal 21: The reformed Infrastructure Levy should deliver affordable housing provision

- 2.65 The above suggests a downgrading of viability in the planning system, however, as it stands, the proposals in the White Paper are options which may or may not come to be adopted. At the time of this report (February 2024) a viability assessment is a requirement.

2.4.8 Fire Safety Standards

- 2.66 A number of further national consultations have been announced recently. These include proposed changes to Approved Document B, Sprinklers in care homes, and staircases in residential buildings. These changes follow the 2017 Grenfell Tower fire and will be reflected in the net saleable area assumptions in the modelling (see Chapter 9). The proposed changes to the regulations around second staircases¹⁰ would apply to buildings of over 18m¹¹ (about 6 storeys).
- 2.67 The costs of sprinklers are considered in Chapter 8 below.

2.4.9 National Model Design Code

- 2.68 The *Levelling-up and Regeneration Act* requires LPAs to introduce a design code covering their entire area. The time frame for this is to be confirmed. The Government published the *National Model Design Code* as part of the PPG in 2021, when the NPPF was updated:

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

¹⁰ [Government proposes second staircases to make buildings safer - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/news/government-proposes-second-staircases-to-make-buildings-safer)

¹¹ The initial December 2022 consultation was based on 30m (about 10 stories), however in July 2023, Housing Secretary, Michael Gove set out that the Government will require two staircases in all new residential high-rises taller than 18m, rather than the 30m threshold previously proposed.

tailored to the circumstances and scale of change in each place, and should allow a suitable degree of variety.

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

- 2.69 The National Design Code does not add to the cost of development in itself. Rather it sets out good practice in a consistent format. It will provide a checklist of design principles to consider for new schemes, including street character, building type and requirements addressing wellbeing and environmental impact. Local authorities can use the code to form their own local design codes. Local design requirements are considered further in Chapter 8 below.

2.4.10 Levelling-up and Regeneration Act 2023

- 2.70 As mentioned earlier, *The Levelling-up and Regeneration Act* has received Royal assent. Whilst these changes will have a significant impact on the overall plan-making process, they do not alter the place of viability in the current Local Plan process. It will be necessary for the Council to monitor future statutory instruments that bring all elements of the Act into force, and in due course review this report if changes that impact on viability are announced.
- 2.71 The *Levelling-up and Regeneration Act* includes provisions for a new national Infrastructure Levy. The Act states that the Infrastructure Levy would be set, having regard to viability and makes reference to the *Infrastructure Levy Regulations*. *Infrastructure Levy Regulations* have yet to be published.

2.4.11 Technical consultation on the Infrastructure Levy

- 2.72 In March 2023, the Department for Levelling Up Housing & Communities published *Open consultation, Technical consultation on the Infrastructure Levy (March 2023)*¹² to seek views on technical aspects of the design of the Infrastructure Levy. The responses will inform the preparation and content of regulations.
- 2.73 The consultation suggests (paragraph 7.11) that the Levy would be fully rolled out from 2029, but that there would be a 'test and learn' roll out starting in 2025.
- 2.74 Under the proposals set out in the consultation, CIL and the delivery of affordable housing would be combined into a single levy, that would be calculated as a proportion of a scheme's value. Affordable housing could be provided on-site as an in-kind payment. Under the proposals some aspects of the current s106 regime would remain:

1.34 The Levy aims to create a simpler and more consistent system than the current system of CIL and s106. However, paying the Levy may not always be enough to fully mitigate the impact of a development and make it acceptable in

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

planning terms. Indeed, there are some situations where sites have very complex infrastructure needs, which necessitates retaining a negotiated approach to developer contributions. That is why we do not propose to remove s106 agreements altogether.

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

1.36 The 3 routeways are as follows:

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

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

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

- 2.75 At this stage the relationship with s106 is not known. As set out earlier, it will be necessary for the Council to monitor the progress of the Regulations when they are published.

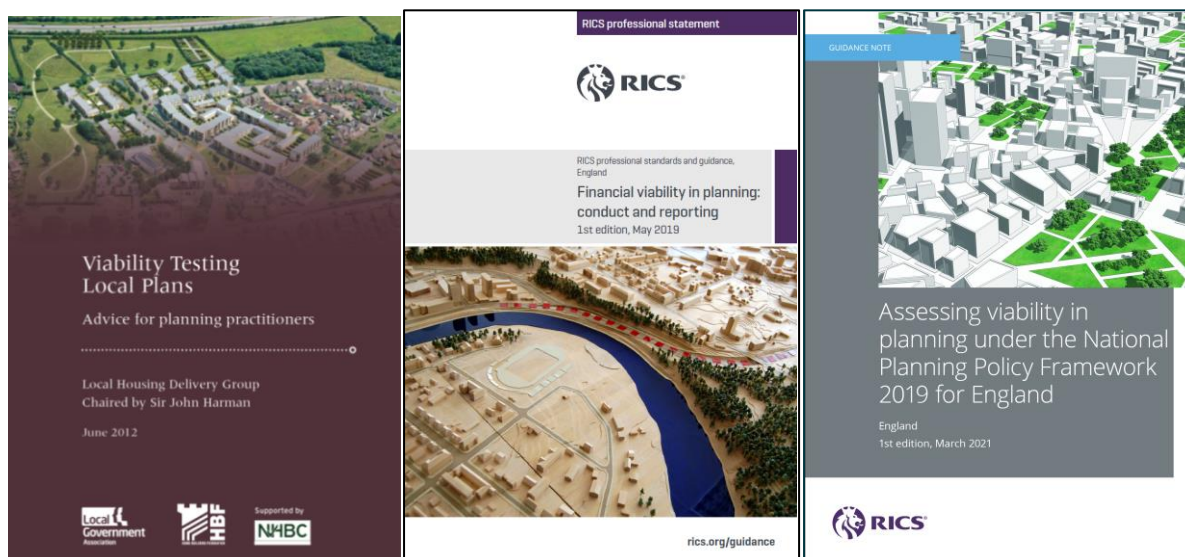
2.5 Viability Guidance

- 2.76 There is no specific technical guidance on how to test viability in the NPPF or the updated PPG, although the updated PPG includes guidance in a number of specific areas. There are several sources of guidance and appeal decisions¹³ that support the methodology HDH has developed. This study follows the *Viability Testing in Local Plans – Advice for planning practitioners* (LGA/HBF – Sir John Harman) June 2012¹⁴ (known as the **Harman Guidance**).
- 2.77 The planning appeal decisions and the HCA good practice publication¹⁵ suggest that the most appropriate test of viability for planning policy purposes is to consider the Residual Value of schemes compared with the Existing Use Value (EUV), plus a premium. The premium over and above the EUV being set at a level to provide the landowner with an inducement to sell. This approach is now specified in the PPG. Additionally, the Planning Advisory Service (PAS) provides viability guidance and manuals for local authorities that supports this approach.

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

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

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



- 2.78 As set out at the start of this report, there are two principal pieces of relevant RICS guidance being the *Financial viability in planning: conduct and reporting RICS professional statement, England* (1st Edition, May 2019) and *Assessing viability in planning under the National Planning Policy Framework 2019 for England, GUIDANCE NOTE* (RICS, 1st edition, March 2021).
- 2.79 Neither of these specify a step-by-step approach, rather they make reference to the NPPF and provide interpretation on implementation.
- 2.80 In line with the updated PPG, this assessment follows the EUV Plus (EUV+) methodology. The methodology is to compare the Residual Value generated by the viability appraisals, with the EUV plus an appropriate uplift to incentivise a landowner to sell. The amount of the uplift over and above the EUV must be set at a level to provide a return to the landowner. To inform the judgement as to whether the uplift is set at the appropriate level, reference is made to the value of the land both with and without the benefit of planning consent. This approach is in line with that recommended in the Harman Guidance.
- 2.81 In September 2019, the House Builders Federation (HBF) produced further guidance in the form of *HBF Local Plan Viability Guide* (Version 1.2: Sept 2019). This guidance draws on the Harman Guidance and the 2012 RICS Guidance, (which the RICS is updating as it is out of date), but not the more recent May 2019 RICS Guidance. This HBF guidance stresses the importance of following the guidance in the PPG and of consultation, both of which this report has done. We do have some concerns around this guidance as it does not reflect '*the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission*' as set out in paragraph 10-009-20190509 of the PPG. The HBF Guidance raises several 'common concerns'. Regard has been had to these under the appropriate headings through this report.

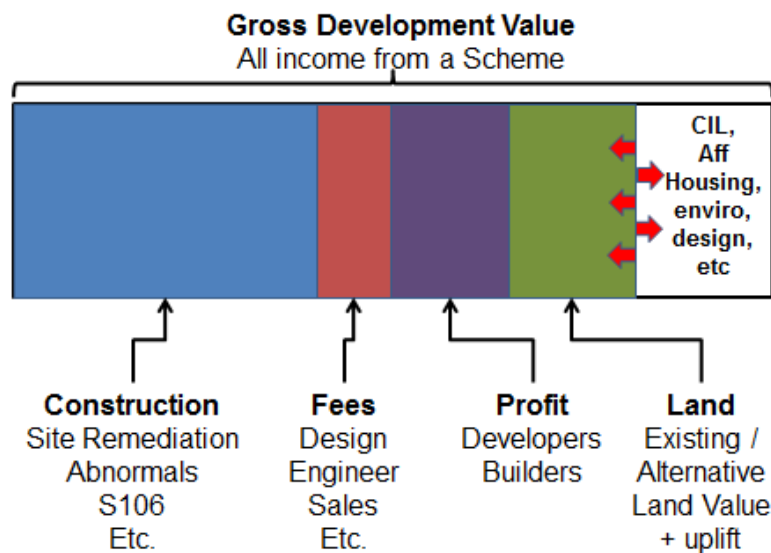
3. Methodology

3.1 Viability Testing – Outline Methodology

- 3.1 This report follows the Harman Guidance and RICS Guidance and was put to the development industry for a technical consultation in November 2023. The specific comments made are addressed through this report.
- 3.2 The availability and cost of land are matters at the core of viability for any property development. The format of the typical valuation is:

$$\begin{aligned}
 &\textbf{Gross Development Value} \\
 &\text{(The combined value of the complete development)} \\
 &\text{LESS} \\
 &\textbf{Cost of creating the asset, including a profit margin} \\
 &\text{(Construction + fees + finance charges)} \\
 &= \\
 &\textbf{RESIDUAL VALUE}
 \end{aligned}$$

- 3.3 The result of the calculation indicates a land value, the Residual Value. The Residual Value is the top limit of what a developer could offer for a site and still make a satisfactory return (i.e. profit).
- 3.4 In the following graphic, the bar illustrates all the income from a scheme. This is set by the market (rather than by the developer or local authority). Beyond the economies of scale that larger developers can often enjoy, the developer has relatively little control over the costs of development, and whilst there is scope to build to different standards the costs are largely out of the developer’s direct control – they are what they are.



- 3.5 The essential balance in viability testing is around the land value and whether or not land will come forward for development. The more policy requirements and developer contributions a planning authority asks for, the less the developer can afford to pay for the land. The purpose of this assessment is to quantify the costs of the Council’s

policies, to assess the effect of these, and then make a judgement as to whether or not land prices are reduced to such an extent that the Plan is not deliverable. It is necessary to take a cautious approach and ensure that policies are not set at the limits of viability.

- 3.6 The land value is a difficult topic since a landowner is unlikely to be entirely frank about the price that would be acceptable, always seeking a higher one. This is one of the areas where an informed assumption has to be made about the ‘uplift’ above the EUV which would make the landowner sell.
- 3.7 This study is not trying to mirror any particular developer’s business model – rather it is making a broad assessment of viability in the context of plan-making and the requirements of the NPPF (and CIL Regulations). The approach taken in this report is different from the approach taken by developers when making an assessment to inform commercial decision making, particularly on the largest sites to be delivered over many years.

3.2 Limitations of viability testing in the context of the NPPF

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

3.3 The meaning of Landowner Premium

- 3.10 The phrase *landowner premium* is new in the updated PPG.

Benchmark land value should:

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

Viability assessments should be undertaken using benchmark land values derived in accordance with this guidance. Existing use value should be informed by market evidence of current uses, costs and values. Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There may be a

divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners.

This evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the relevant levels set out in the plan. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that historic benchmark land values of non-policy compliant developments are not used to inflate values over time.

In plan making, the landowner premium should be tested and balanced against emerging policies. In decision making, the cost implications of all relevant policy requirements, including planning obligations and, where relevant, any Community Infrastructure Levy (CIL) charge should be taken into account.

PPG 10-014-20190509

- 3.11 The term *landowner’s premium* has not been specifically defined through the appeal, Local Plan examination or legal processes – although various approaches have been accepted by planning inspectors. The level of return to the landowner is discussed and the approach taken in this study is set out in the later parts of Chapter 6 below.
- 3.12 This report is about the economics of development however, viability brings in a wider range than just financial factors. The following graphic is taken from the Harman Guidance and illustrates some of the non-financial as well as financial factors that contribute to the assessment process. Viability is an important factor in the plan-making process, but it is one of many factors.



3.4 Existing Available Evidence

- 3.13 The NPPF, the PPG, the CIL Regulations and CIL Guidance (within the PPG) are clear that the assessment of viability should, wherever possible, be based on existing available evidence rather than new evidence. The evidence that is available from the Council has been reviewed:
- *Review of Assumptions to inform Planning Obligations SPD* (Dixon Searle, July 2016).
 - *Milton Keynes Planning Obligations SPD Viability Analysis*, (Boyer, June 2017). Whilst this is of a similar date to the 2017 WPVS, it was carried out in the context of the now superseded Local Plan, so the viability was tested against different criteria.
 - *MKCC Whole Plan Viability Study 2017* (AECOM & HDH, November 2017). This is the most recently examined evidence.
- 3.14 The Council also holds development appraisals that have been submitted by developers in connection with specific developments to support negotiations around the provision of affordable housing or s106 contributions. MKCC has received very few such appraisals so in this case there is insufficient data to draw on. In itself this could be an indication that the overall policy cost is generally appropriate.
- 3.15 The Council also holds evidence of what is being collected from developers under the s106 regime. This is being collected by the Council outside this study¹⁶.

3.5 Stakeholder Engagement

- 3.16 The PPG and the CIL Guidance require stakeholder engagement. The preparation of this viability assessment includes specific consultation and engagement with the industry. A consultation process was held in November 2023 when a presentation will be given, and an early draft of this report and a questionnaire circulated. Residential and non-residential developers (including housing associations), landowners and planning professionals were invited to comment, **Appendix B** includes a list of the consultees. **Appendix C** includes the questionnaire circulated with the draft report. **Appendix D** includes the consultation event notes and slides.
- 3.17 The comments of the consultees are reflected through this report and the assumptions adjusted where appropriate. The presentation attended by 20 interested parties, and 10 written responses were received. The main points from the consultation were:
- 3.17.1 Benchmark land values were potentially too low to incentivise landowners to sell and release land for development.
- 3.17.2 Perhaps a finer grained approach should be taken – although the lack data to support this was recognised.
- 3.17.3 Assumptions for CMK values and build costs were queried in relation to tall buildings and build to rent products.

¹⁶ Paragraphs 10-020-20180724 to 10-028-20180724 of the PPG introduce reporting requirements in this regard. In particular 10-027-20180724 says:

How should monitoring and reporting inform plan reviews?

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

3.17.4 Consultees queried whether Biodiversity Net Gain assumptions were appropriate based on varying site circumstances and conditions.

3.17.5 Non-residential yields were deemed to be too low and values too high.

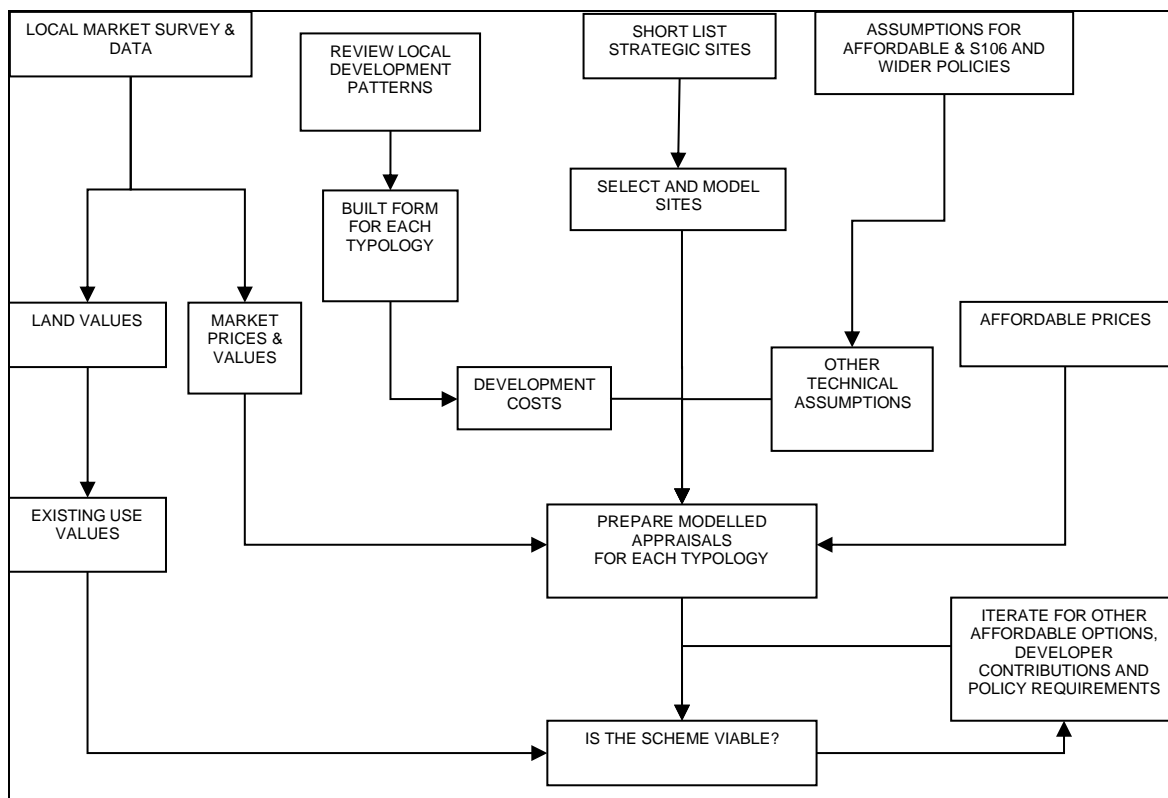
3.18 The consultation process was carried out in accordance with the requirements of the updated PPG, the Harman Guidance and the RICS Guidance.

3.6 Viability Process

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

3.20 The basic viability methodology is summarised in the figure below. It involves preparing financial development appraisals for a representative range of typologies and the strategic sites, and using these to assess whether development, generally, is viable. The typologies were modelled based on discussions with Council officers, the existing available evidence supplied by the Council, and on HDH’s experience of development. Details of the modelling are set out in Chapter 9 below. This process ensures that the appraisals are representative of typical development in the Council area over the plan-period.

Figure 3.1 Viability Methodology



Source: HDH (2023)

3.21 The local property (housing and non-residential) markets were surveyed to obtain a picture of sales values. Land values were assessed to calibrate the appraisals and to assess EUVs. Local development patterns were considered, to arrive at appropriate

built form assumptions. These in turn informed the appropriate build cost figures. Several other technical assumptions were required before appraisals could be produced. The appraisal results were in the form of £ per ha 'residual' land values, showing the maximum value a developer could pay for the site and still make an appropriate return. The Residual Value was compared to the EUV for each site. Only if the Residual Value exceeded the EUV, and by a satisfactory margin (the Landowners' Premium), could the scheme be judged to be viable.

- 3.22 The appraisals are based on existing and emerging policy options as summarised in Chapter 8 below. The preparation of draft policies within the Local Plan is ongoing, so the policy topics used in this assessment may be subject to change. For appropriate sensitivity testing, a range of options are tested. If the Council allocates different types of site or develops significantly different policies to those tested in this study, it may be necessary to revisit viability and consider the impact of any further or different requirements.
- 3.23 The modelling in this WPVS is based on typologies as set out in Chapter 9.
- 3.24 A bespoke viability testing model designed and developed by HDH specifically for area wide viability testing is used, as required by the NPPF (and CIL Regulations)¹⁷. The purpose of the viability model and testing is not to exactly mirror any particular business model used by those companies, organisations or people involved in property development. The purpose is to capture the generality, and to provide high level advice to assist the Council in assessing the deliverability of the Local Plan.

¹⁷ This Viability Model is used as the basis for the Planning Advisory Service (PAS) Viability Workshops. It is made available to Local Authorities, free of charge, by PAS and has been widely used by Councils across England. The model includes a cashflow so that sales rates can be reflected.

4. Residential Market

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

4.1 The Residential Market

- 4.2 The Borough of Milton Keynes is one of the fastest growing and most dynamic local authority areas in the UK. This is reflected in the recent build out rates, the Council's most recent *Assessment of Five-Year Housing Land Supply: 2022/23 - 2026/27*¹⁸ shows (Table 1) an average completion rate of 1,776 new homes per year.
- 4.3 Milton Keynes is situated in the north of Buckinghamshire, at the far north-western edge of what is generally regarded as the South East housing market. The Borough borders Buckinghamshire to the south and west, West Northamptonshire to the northwest of the Borough and North Northamptonshire to the north, and Bedford and Central Bedfordshire in Bedfordshire to the east. The Council sits between Cambridge and Oxford, on the Oxford-Cambridge region.
- 4.4 In part, the initiative was focused on the new Oxford-Cambridge (Ox-Cam) Expressway, however this was dropped in 2021. Since January 2023 an Oxford to Cambridge pan-regional partnership has been established to champion the region as a world leader of innovation and business and to achieve environmentally sustainable and inclusive growth. East-West links will improve in the future with rail services from Oxford to Bletchley and CMK commencing early in 2025. Passenger services between Oxford and Cambridge are expected to run in the mid-2030s. Having said this, the area between Oxford and Cambridge, that takes in cities such as Buckingham, Bedford and Milton Keynes, continues to be an area attracting significant investment and to be an area to which employers want to locate.
- 4.5 The MKCC area is focused on the city of Milton Keynes. Milton Keynes is a new town that was designated in 1967. The built-up area includes the older (although much expanded) settlements of Newport Pagnell, Bletchley and Woburn Sands. The north of the Borough is largely rural, with a number of small settlement, the largest of which is Olney.
- 4.6 The Borough has excellent road connections to the north-west (Midlands) and south-east (London) along the M1 and to a lesser extend along the A5. There are also good links to the east via the A421, much of which has been dualled, linking Bedford, the A1 and Cambridge. Connections to the west are less good, however much of the road system linking towards the M40 and Oxford have also been dualled, although there remain significant elements that have not yet been upgraded.

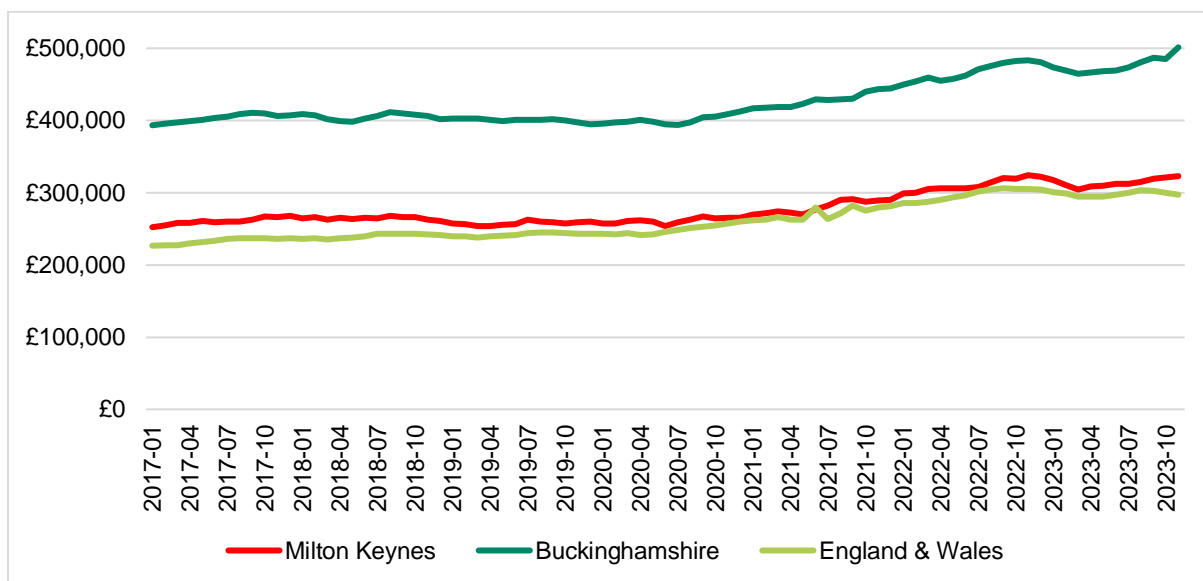
¹⁸ [Copy of Housing Trajectory 2022-2027 .xlsx \(milton-keynes.gov.uk\)](#)

- 4.7 The city sits on the West Coast Mainline with fast and regular trains to London, to Birmingham and to the North. There are secondary stations in both Wolverton and Bletchley. Milton Keynes has excellent connectivity.
- 4.8 Employment levels within the Borough are high with relatively good local incomes and a very active labour market. Unemployment levels are extremely low. Private sector employment is significantly higher than average and public sector employment lower than average.
- 4.9 The existing housing stock is somewhat mixed, with some of the older new town development not being aspirational.

4.1.1 National Trends and the relationship with the wider area

- 4.10 The November 2017 WPWS was based on data collected in August 2017. Since then, average house prices have increased by about 24% in Milton Keynes. This is a little more than across Buckinghamshire as a whole (23%), but a little less than the change across England and Wales (25%) over the same period. These increases are substantial. Over the same period this data shows that average newbuild values have increased by about 42% in the MKCC area.

Figure 4.1 Average House Prices (£)



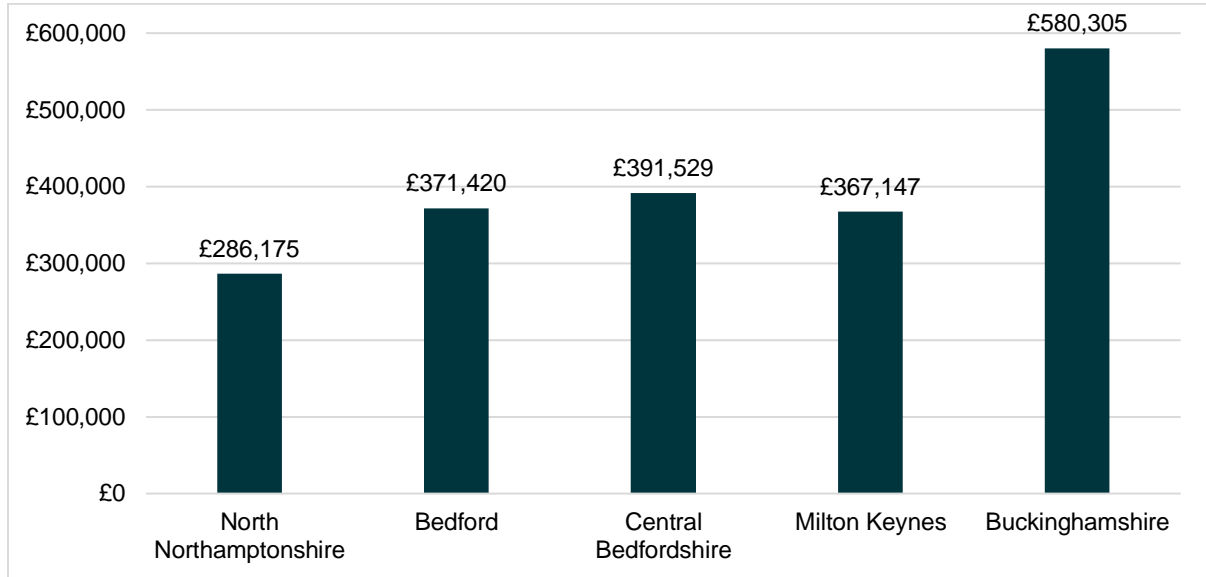
Source: Land Registry (February 2024). Contains public sector information licensed under the Open Government Licence v3.0.

- 4.11 Based on data published by the Office for National Statistics (ONS), when ranked across England and Wales, the average house price for MKCC is 133rd (out of 331) at £367,147¹⁹. To set this in context, the council at the middle of the rank (166th – West Suffolk), has an average price of £337,186. The MKCC median price is lower than the average at 335,000²⁰.
- 4.12 The average prices in neighbouring and nearby authority areas vary considerably.

¹⁹ Mean house prices for administrative geographies: HPSSA dataset 12. Year Ending March 2023 (Release 20th September 2023).

²⁰ Median house prices for administrative geographies: HPSSA dataset 9. Year Ending March 2023 (Release 20th September 2023).

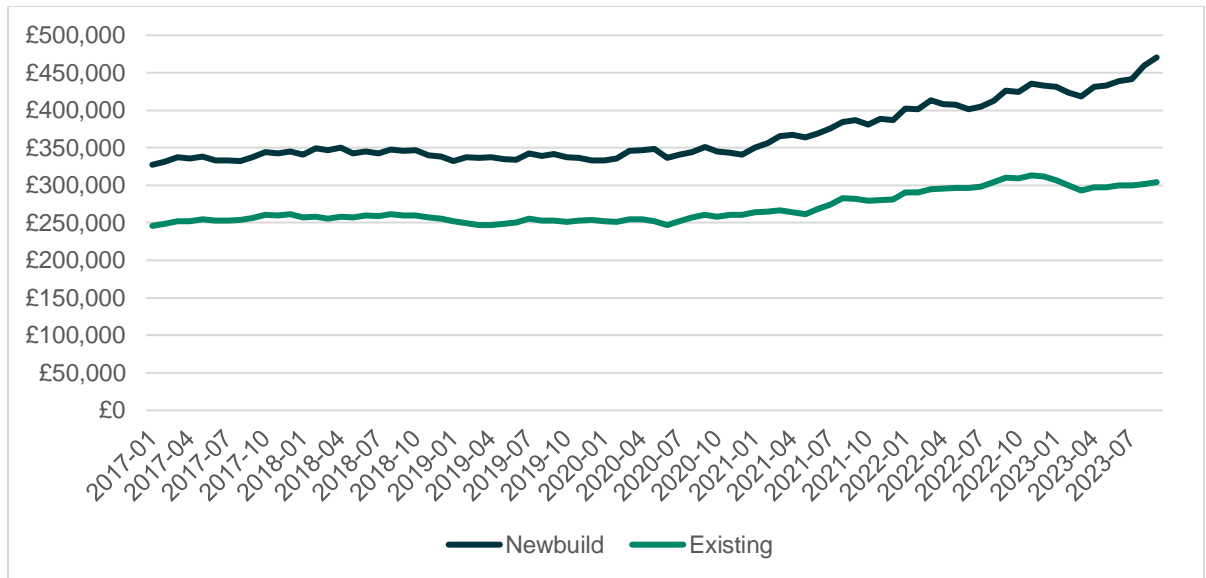
Figure 4.2 Average House Prices (£)



Source: Mean house prices for administrative geographies: HPSSA dataset 12. Year Ending March 2023 (Release 20th September 2023). Contains public sector information licensed under the Open Government Licence v3.0

4.13 This study concerns new homes. Since the data was collected for the 2017 Viability Study, newbuild homes have increased more quickly than existing homes, and whilst the price of existing homes has fallen a little in the first half of 2023, newbuild homes have not.

Figure 4.3 Change in House Prices. Existing v Newbuild

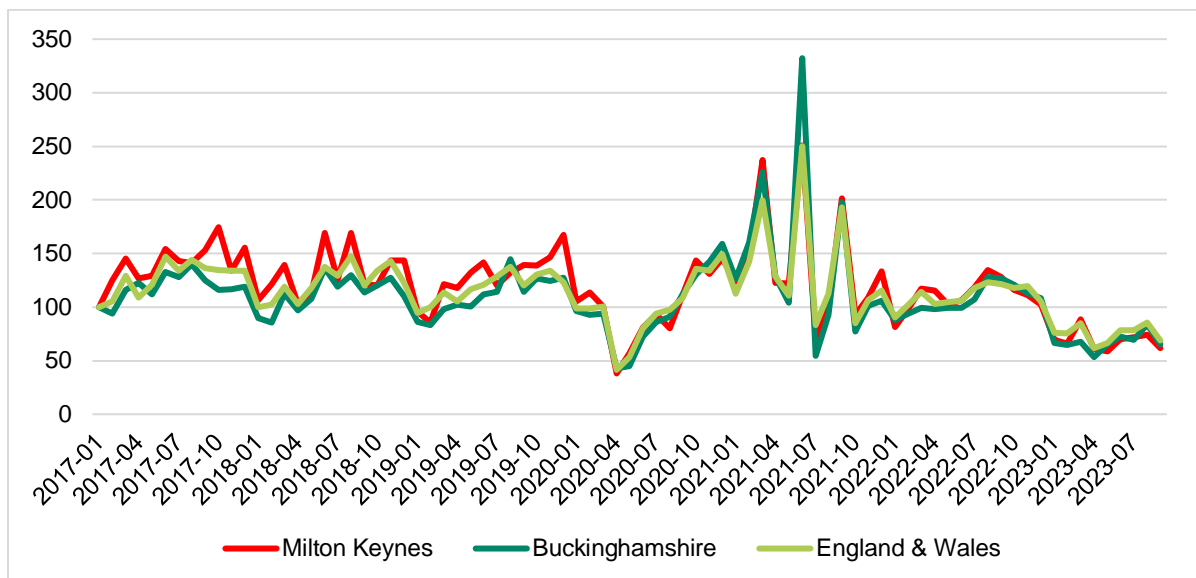


Source: Land Registry (February 2024). Contains public sector information licensed under the Open Government Licence v3.0.

4.14 The Land Registry shows that the average price paid for newbuild homes in the Council area (£470,470) is £166,031 (or 55%) more than the average price paid for existing homes (£304,439).

4.15 The rate of sales (i.e. sales per month) in the area fell during the COVID-19 pandemic, but then rose sharply in line with the wider market and as a result of Government stimuli.

Figure 4.4 Sales per Month – Indexed to January 2017



Source: Land Registry (February 2024). Contains public sector information licensed under the Open Government Licence v3.0.

- 4.16 The rise in house prices over the last few years has, at least in part, been enabled by the historically low mortgage rates offered to home buyers. In addition, the housing market has been supported by the Government through products and initiatives such as Help-to-Buy, (Help-to-Buy ended in March 2023). A Stamp Duty ‘holiday’ was introduced to support prices during the COVID-19 pandemic, although this was phased out between July and October 2021. Stamp duty rates were again reduced for properties at the lower end of the market and for first time buyers in September 2022.
- 4.17 There is a degree of uncertainty in the housing market as reported by the RICS. The January 2024 RICS UK Residential Market Survey²¹ said:

Sales volumes expected to recover further over the coming months

- Metrics on buyer demand, agreed sales and new instructions all move out of negative territory
- Sales expectations improve further at the three and twelve-month time horizons
- House price declines continue to ease, with London seeing a largely stable trend emerge

The January 2024 RICS UK Residential Survey results show another slight improvement across all sales market activity indicators. Moreover, sentiment regarding the outlook for sales volumes over the coming twelve months has turned increasingly positive, supported by expectation that interest rates will ease back to a certain degree as the year progresses.

At the national level, the new buyer enquiries series posted a net balance reading of +7% in January, up from a figure of -3% previously. As such, this is now consistent with a gradual recovery coming through for buyer demand. Although still relatively modest in a longer term context, the latest reading is in fact the most positive since February 2022.

²¹ Accessed at: <https://www.rics.org/uk/news-insight/research/market-surveys/uk-residential-market-survey/>

In conjunction with this, the agreed sales indicator also edged higher, returning a net balance reading of +5% compared to a value of -5% previously. What's more, respondents foresee activity gaining further momentum over the coming three months, with the three-month sales expectations net balance rising to +14% compared to readings of +11% and +6% in December and November respectively. At the twelve-month time horizon, a net balance of +44% of survey participants now envisage an improvement in sales volumes (up from an already solid reading of +34% last month).

Looking at supply, this month saw a small pick-up in the flow of new instructions being listed on the sales market, evidenced by a net balance reading of +11%. In fact, having been stuck in negative territory over much of the past few year, January's reading marks the most positive return for this measure since March 2021. At the same time, a net balance of +9% of respondents noted that the number of market appraisals undertaken during the month was above that of the previous year (marking the first occasion this series has been out of negative territory since early 2022).

With respect to house prices, the survey's headline gauge of price growth returned a net balance of -18% during January. While this remains below zero and is therefore still symptomatic of some downward pressure being visible, the readings for this metric have now turned less negative in five successive reports. Consequently, this suggests any falls in house prices are decelerating noticeably at the headline level. In terms of the regional data, London stands out as exhibiting a more stable trend for prices this month. Likewise, respondents based in Scotland and the North West of England have cited a generally flat picture in recent months. Meanwhile, Northern Ireland continues to see prices drift higher according to a net balance of +59% of contributors.

Going forward, near-term price expectations have now turned more or less flat at the national level (with the net balance moving to -2% from -12% previously). On a twelve-month view, a net balance of +18% of respondents now anticipate a mild increase in house prices (the strongest reading since July 2022). When disaggregated, with the exception of East Anglia and the West Midlands (where net balances stand at -12% and -13%), all other parts of the UK are now expected to see some uplift in house prices over the year to come.

In the lettings market, a net balance of +28% of contributors reported seeing an increase in tenant demand in the three months to January (part of the quarterly seasonally adjusted lettings dataset). That said, this rise was the most modest (in net balance terms) since January 2021. In parallel with this, respondents once again noted a decline in the volume of new landlord instructions coming onto the rental market, with the net balance remaining at -18% for a second consecutive quarter. The imbalance between supply and demand is still expected to drive rental prices higher over the coming months, albeit the latest net balance has eased a touch to +41% (from readings of +52% and +61% in the two previous quarters).

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

Table 4.1 Consolidated House Price Forecasts

Table 2 - 2023: Growth in prices and monetary indicators (% change)										
Forecasters and dates of forecasts			CPI (Q4 on Q4 year ago, %)	RPI (Q4 on Q4 year ago, %)	Average earnings (Q4 on Q4 year ago, %)	Sterling index (Jan 2005=100)	Official Bank rate (level in Q4, %)	Oil price (Brent, \$/bbl)	Nominal GDP	House price inflation (Q4 on Q4 year ago, %)
City forecasters										
Barclays Capital	Jan	*	4.1	5.5	-	-	5.25	82.0	-	-
Bloomberg Economics	Jan	*	4.1	-	-	-	5.25	-	-	-
Capital Economics	Jan	*	4.1	5.4	5.7	-	5.25	85.0	8.0	-2.3
Citigroup	Aug		4.2	5.9	6.1	-	5.75	-	-	-0.2
Deutsche Bank	Feb		4.1	4.9	-	-	4.25	-	-	-
Goldman Sachs	Feb		3.8	-	-	-	4.25	92.0	-	-
HSBC	Jan	*	4.1	5.5	6.0	-	5.25	-	-	-2.3
JP Morgan	Jan	*	4.5	-	-	-	5.25	-	8.2	-
KPMG	Jan	*	4.1	-	-	-	5.25	82.2	-	-
Morgan Stanley	Dec		4.3	5.6	6.6	-	-	-	-	-
Natwest Markets	Jan	*	4.1	5.5	5.7	-	5.25	83.0	8.2	-
Nomura	Jan	*	4.1	-	7.1	-	5.25	-	-	-
Pantheon	Dec		2.6	5.2	6.1	-	5.25	-	-	-4.0
Schroders Investment Management	Mar		3.7	4.0	-	-	4.00	-	5.8	-3.3
Societe Generale	Sep		5.1	7.0	6.6	-	5.50	84.0	6.4	-
UBS	Jan	*	4.0	5.4	7.2	-	5.25	-	7.9	-
Non-City forecasters										
British Chambers of Commerce	Jan	*	4.6	-	5.5	-	5.25	-	-	-
Beacon Economic Forecasting	Jan	*	3.9	5.3	7.0	81.1	5.25	81.8	8.1	-3.7
CBI	Jan	*	4.7	5.9	7.2	80.4	5.25	84.4	8.0	-2.4
CEBR	Jan	*	4.1	5.5	7.3	80.2	5.25	-	-	-7.5
Economic Perspectives	Apr		5.8	6.8	-	78.0	3.50	80.0	6.2	-4.5
Experian Economics	Jan	*	4.1	5.5	6.6	84.8	5.25	82.9	-	-2.3
EIU	Oct		-	-	-	-	5.25	83.2	-	-
Heteronomics	Jan	*	4.1	5.5	7.7	82.0	5.25	83.0	-	-2.5
ICAEW	Jan	*	4.5	-	-	-	5.25	-	-	-
ITEM Club	Jan	*	4.1	5.0	6.2	80.9	5.25	-	-	-1.0
Kern Consulting	Apr		6.9	-	-	-	3.50	84.0	-	-
Liverpool Macro Research	Dec		5.0	8.2	5.5	79.3	5.25	-	-	-
NIESR	Dec		5.1	10.0	8.5	-	5.25	-	-	-3.6
Oxford Economics	Jan	*	4.1	5.5	6.9	81.1	5.25	82.5	8.0	-1.4
OECD	Sep		-	-	-	-	-	-	-	-
IMF	Oct		5.2	-	-	-	-	-	-	-
Average of forecasts made in the last 3 months (excludes OBR forecasts)										
Independent			4.2	5.9	6.6	81.2	5.25	83.0	8.1	-3.0
New (marked *)			4.2	5.5	6.6	81.5	5.25	83.0	8.1	-2.8
City			4.0	5.4	6.4	-	5.25	83.1	8.1	-2.9
Range of forecasts made in the last 3 months (excludes OBR forecasts)										
Highest			5.1	10.0	8.5	84.8	5.25	85.0	8.2	-1.0
Lowest			2.6	5.0	5.5	79.3	5.25	81.8	7.9	-7.5
Median			4.1	5.5	6.6	81.0	5.25	82.9	8.0	-2.4
OBR	Nov		4.8	6.7	6.8	-	5.35	83.5	7.6	0.9

Source: Forecasts for the UK economy: a comparison of independent forecasts No 438 (HM Treasury, January 2024).

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

Table 4.2 Savills Residential Price Forecasts

	2024	2025	2026	2027	2028	5 Year
Mainstream UK	-3.0%	3.5%	5.0%	6.5%	5.0%	17.9%
South East	-3.5%	3.0%	4.5%	6.5%	5.5%	16.7%
Prime Regional House Prices	-1.5%	3.0%	4.5%	6.5%	5.0%	18.6%
Mainstream Rents	6.0%	3.5%	3.0%	2.5%	2.0%	18.1%

Source: Savills Mainstream House Price Forecasts (November 2023)²²

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

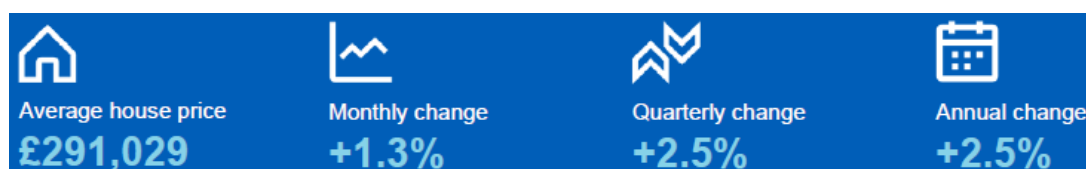
House prices begin 2024 on a more upbeat note

- UK house prices rose 0.7% month on month in January
- Further recovery in annual rate of change, with prices down just 0.2% compared with a year ago

Headlines	Jan-24	Dec-23
Monthly Index*	521.5	517.8
Monthly Change*	0.7%	0.0%
Annual Change	-0.2%	-1.8%
Average Price (not seasonally adjusted)	£257,656	£257,443

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

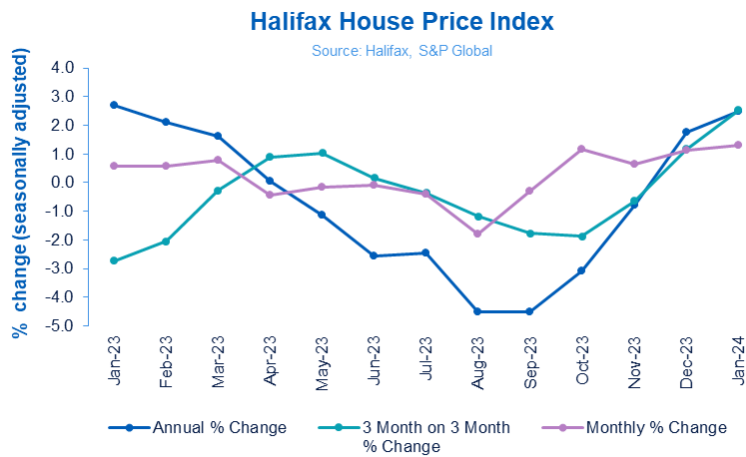
4.21 The Halifax Building Society reported in January 2024:



Positive start to 2024 for UK house prices

- Average house prices rose by +1.3% in January, the fourth monthly rise in a row
- Property prices grew +2.5% annually, the highest annual growth since January 2023
- Typical UK home now costs £291,029, over £3,700 more than last month
- South East England continues to see most downward pressure on house prices

²² Savills UK | Prime Residential Forecasts 2024-28

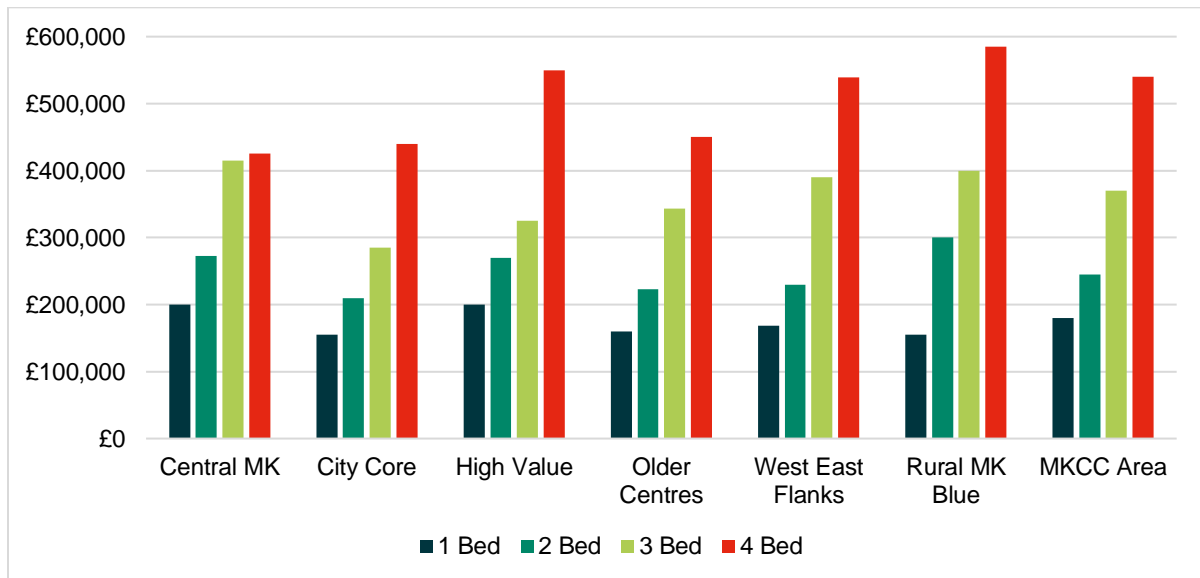


4.22 There is clearly uncertainty in the market, and the substantial growth reported over the last few years seems unlikely to continue, having said that, there has been a degree of a return of confidence, activity and house price growth.

4.2 The Local Market

4.23 A survey of asking prices across the Council area was carried out in September 2023. Through using online tools such as rightmove.co.uk and zoopla.co.uk, median asking prices were estimated. Initially, this research is based on the Council’s Residential Character Areas.

Figure 4.5 Median Asking Prices (£)



Source: Rightmove.co.uk (October 2023)

4.24 The above data are asking prices which reflect the seller’s aspiration of value, rather than the actual value, they are however a useful indication of how prices vary across areas.

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

Table 4.3 Landmark Data Sources

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

Source: Landmark

4.26 The dataset appears to include a number of outliers that seem to be out of alignment with the wider MKCC housing market. The following have been removed from the data:

- 4.26.1 All 1 bed detached houses, as these are unlikely to form part of future planned development.
- 4.26.2 The 2 bed detached houses with a recorded sale price of less than £120,000. The least expensive 2 bed detached home, excluding chalets and park homes, currently for sale, has an asking price of £270,000. The most expensive 2 bedroom detached home has an asking price over £480,000. 2 bed detached with a recorded sale price of more than £800,000 are also removed. Detached houses for which there is no bedroom data are also removed where the sale price is below this threshold.
- 4.26.3 The 3 bed detached houses with a recorded sale price of less than £240,000. The least expensive 3 bed detached home, excluding park homes, currently for sale, has an asking price of £260,000. The most expensive 3 bedroom detached home has an asking price over £1,275,000 which is a little more than the most expensive recorded sale (£1,080,000).
- 4.26.4 The 4 bed and larger detached houses with a recorded sale price of less than £350,000. The least expensive 4 bed detached home, excluding park homes, currently for sale, has an asking price of £355,000, although the homes being advertised for less than £380,000 all need significant works. The most expensive 4 bedroom detached home has an asking price over £1,275,000 which is a more than the most expensive recorded sale (£940,000).
- 4.26.5 The 1 bed flats with a recorded sale price of less than £80,000. The least expensive 1 bed flat, not subject to occupancy restrictions or similar constraints, currently for sale, has an asking price of £95,000. The most expensive 1 bed flat has an asking price of £260,000. Flats for which there is no bedroom data are also removed where the sale price is below this threshold.

- 4.26.6 The 2 bed flats with a recorded sale price of less than £100,000. The least expensive 2 bed flat, not subject to occupancy restrictions or similar constraints, currently for sale, has an asking price of £110,000. The most expensive 2 bed flat has an asking price of £595,000.
- 4.26.7 The 3 bed flats with a recorded sale price of less than £190,000. The least expensive 3 bed flat, currently for sale, has an asking price of £200,000. The most expensive 3 bed flat has an asking price of £415,000.
- 4.26.8 The 1 bed terraced and semi-detached houses with a recorded sale price of less than £160,000. The least expensive 1 bed terraced and semi-detached houses, currently for sale, has an asking price of £174,000. The most expensive 1 bedroom terraced and semi-detached houses has an asking price of £330,000. Terraced and semi-detached houses for which there is no bedroom data are also removed where the sale price is below this threshold.
- 4.26.9 The 2 bed terraced and semi-detached houses with a recorded sale price of less than £160,000. The least expensive 2 bed terraced and semi-detached houses, currently for sale, has an asking price of £185,000. The most expensive 2 bedroom terraced and semi-detached houses has an asking price of £450,000.
- 4.26.10 The 3 bed terraced and semi-detached houses with a recorded sale price of less than £180,000. The least expensive 3 bed terraced and semi-detached houses, currently for sale, has an asking price of £150,000, although this is in very poor condition and the next least expensive has an asking price of £200,000. The most expensive 3 bedroom terraced and semi-detached houses has an asking price of £725,000.
- 4.26.11 The 4 bed and larger terraced and semi-detached houses with a recorded sale price of less than £210,000. The least expensive 4 bed and larger terraced and semi-detached houses, that does not need complete renovation, currently for sale, has an asking price of £230,000. The most expensive 4 bed and larger bedroom terraced and semi-detached houses has an asking price over £900,000.
- 4.27 In addition, those properties with a sale price of less than £2,400 per sqm or over £9,000 per sqm, are removed as these are considered to be unrepresentative of the general market (where the average is over £3,500 per sqm). None of the properties removed from the data are newbuild homes.
- 4.28 This data includes the records 11,016 sales since the start of 2020. Of these, floor areas are available for 9,911 sales and the number of bedrooms is available for 4,786 sales. The data is available for newbuild and existing homes and by ward and can be summarised as follows:

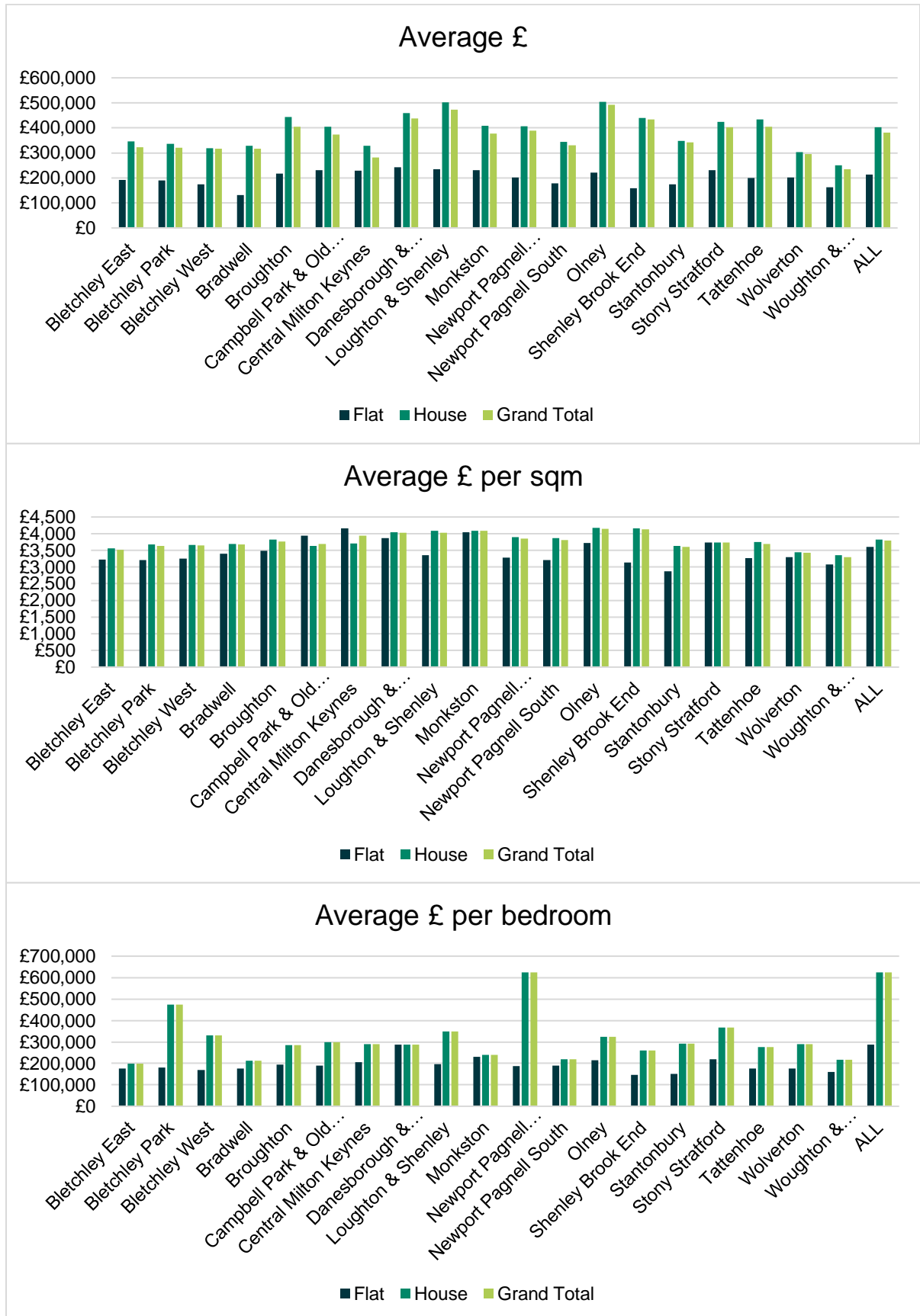
Table 4.4 Landmark Data – Sample Sizes

	Count of Sale Value	Count of GIA	Count of Bedrooms
New Build			
2020	800	798	16
2021	1,073	1,072	20
2022	514	514	1
2023	9	9	
	2,396	2,393	37
Non New Build			
2020	2,103	1,741	1,361
2021	3,317	2,874	1,777
2022	2,337	2,121	1,124
2023	863	782	487
	8,620	7,518	4,749
All	11,016	9,911	4,786

Source: Landmark (2023)

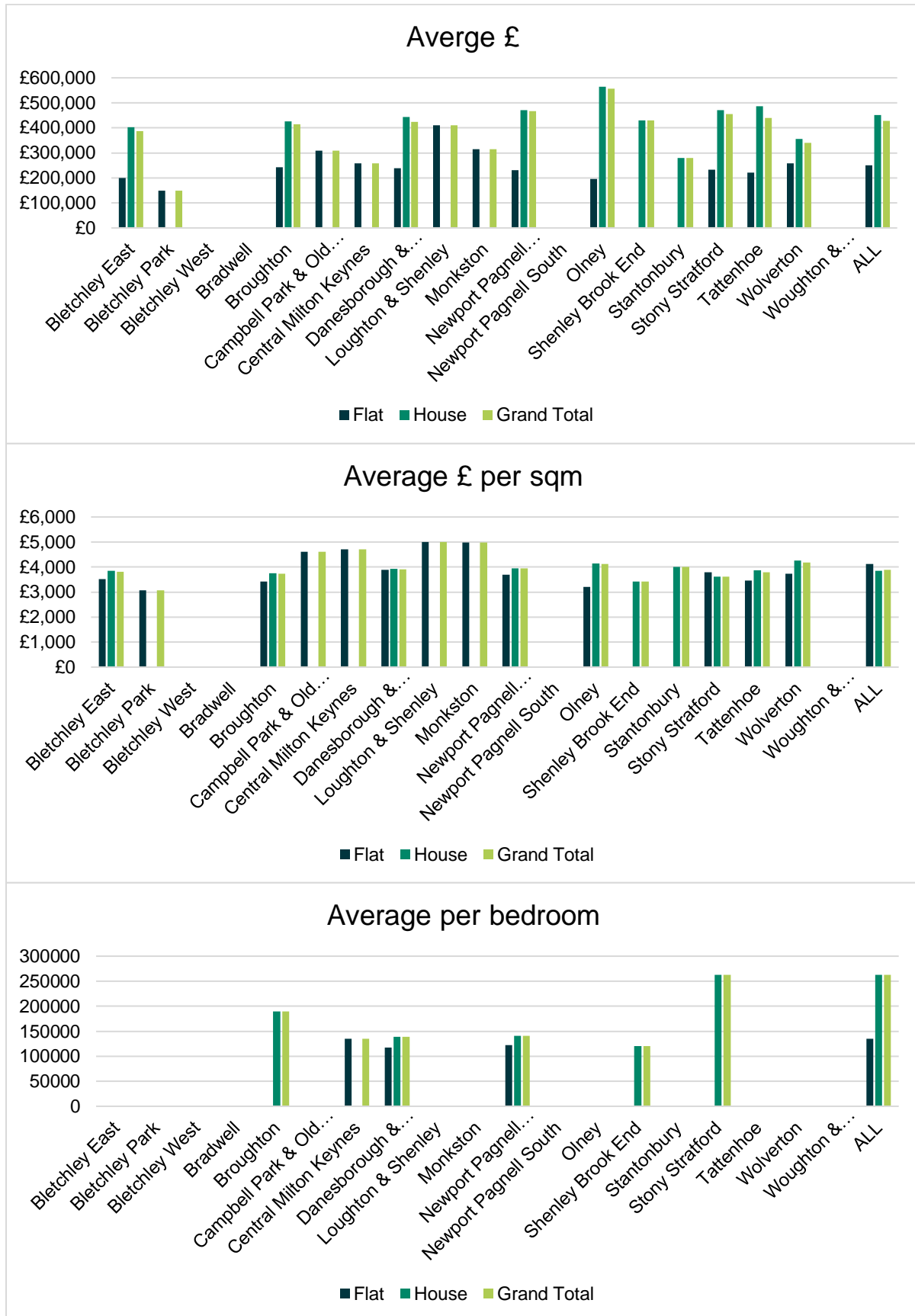
- 4.29 The newbuild sample size for 2022 is 514, but just 9 newbuild sales are recorded in 2023. This data can be disaggregated by year and between newbuild and existing homes.

Figure 4.6 Average Prices – All Properties



Source: Landmark (October 2023).

Figure 4.7 Average Prices – Newbuild Properties

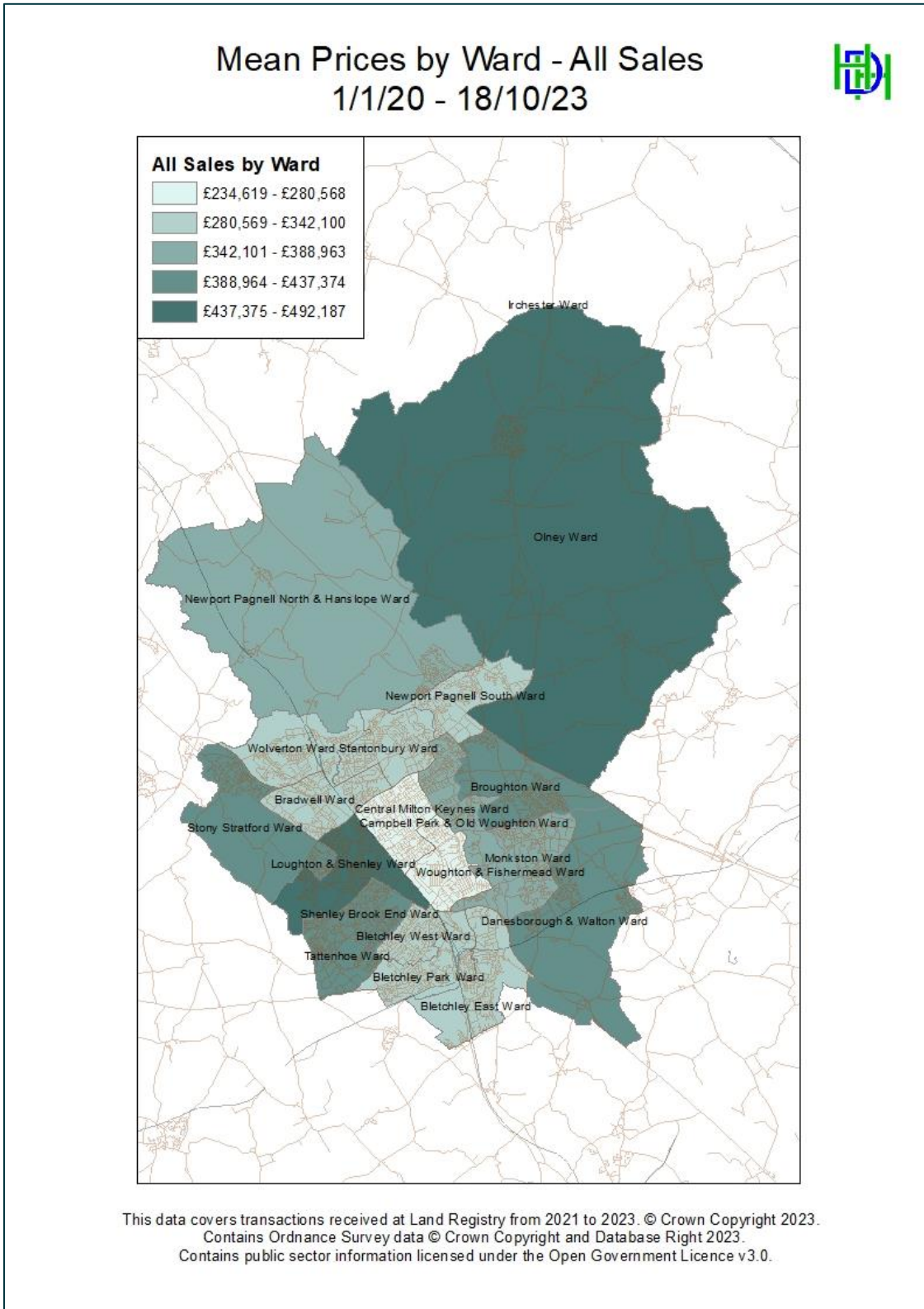


Source: Landmark (October 2023).

4.30 The full data tables are set out in **Appendix E**, disaggregated by year and between newbuild and existing homes.

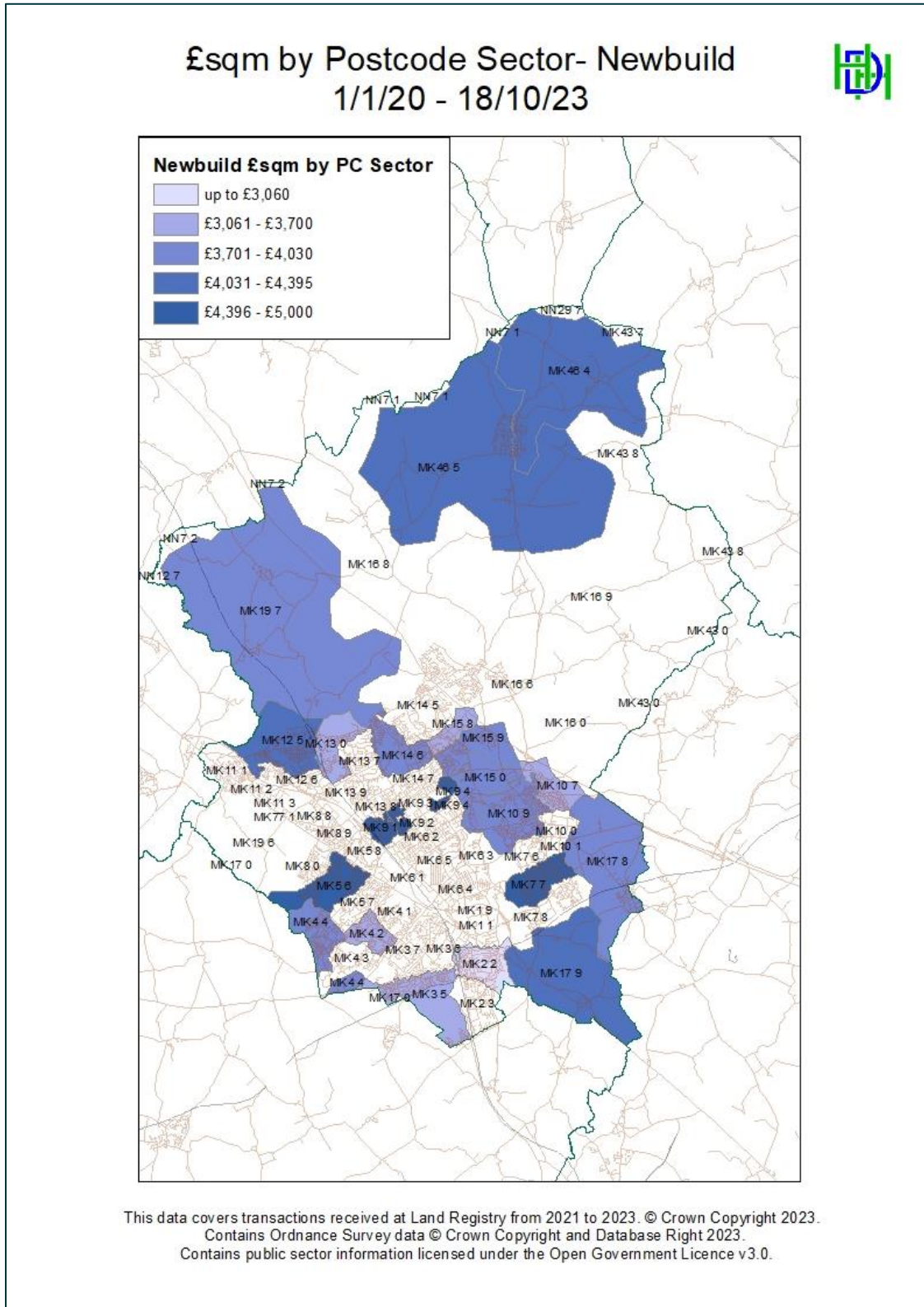
- 4.31 This data shows that, on average, in MKCC:
- 4.31.1 Newbuild flats are 24% more expensive than existing flats, however when considered on a floor area basis (GIA), newbuild flats are 20% more expensive than existing flats.
 - 4.31.2 Newbuild houses are 16% more expensive than existing houses, however when considered of a floor area basis (GIA), newbuild houses are only about 1% more expensive than existing houses.
- 4.32 The Land Registry data presented earlier in this chapter suggested that the average price paid for newbuild homes in MKCC is 56% more than the average price paid for existing homes, however this more granular data shows less of a difference.
- 4.33 In deriving the assumptions in this report, weight has been put on the more recent data to ensure the more recent changes in values is reflected in the assumptions.
- 4.34 The average price paid varies across the area as illustrated in the following maps. The second map below shows that the distribution of newbuild development is concentrated in relatively few places. It is important to note that some of the sample sizes are small so care should be taken when considering a very fine grained approach.

Figure 4.8 Average Prices – All Sales £



Source: Landmark (October 2023). Contains public sector information licensed under the Open Government Licence v3.0.

Figure 4.9 Average Prices – Newbuild Sales £ per sqm



Source: Landmark (October 2023). Contains public sector information licensed under the Open Government Licence v3.0.

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

Table 4.5 Median Price Paid by Ward, Year Ending March 2023 (£)

		Detached	Semi-detached	Terraced	Flats
Broughton	Existing	£550,000	£367,500	£343,750	£189,998
	Newbuild	£448,995	£270,245		
Bletchley Park	Existing	£435,000	£353,000	£302,000	£184,500
	Newbuild				
Central Milton Keynes	Existing	£392,000	£280,000	£215,750	£175,000
	Newbuild				
Bletchley West	Existing	£445,000	£320,000	£285,000	£168,000
	Newbuild				
Campbell Park & Old Woughton	Existing	£525,000	£307,500	£297,000	£188,000
	Newbuild				
Bradwell	Existing	£426,750	£300,000	£262,500	£104,000
	Newbuild				
Bletchley East	Existing	£420,000	£350,000	£276,500	£200,000
	Newbuild	£553,995	£360,995		
Danesborough & Walton	Existing	£595,000	£375,000	£295,000	£222,000
	Newbuild	£470,498	£365,000	£385,995	
Loughton & Shenley	Existing	£625,000	£340,000	£348,750	£117,500
	Newbuild	£599,995			
Shenley Brook End	Existing	£540,000	£295,000	£273,750	£98,750
	Newbuild				
Newport Pagnell South	Existing	£462,500	£327,500	£292,000	£181,000
	Newbuild				
Newport Pagnell North & Hanslope	Existing	£510,000	£333,000	£300,000	£190,000
	Newbuild	£554,995			
Stony Stratford	Existing	£487,000	£312,000	£313,750	£219,500
	Newbuild				
Wolverton	Existing	£470,075	£312,500	£288,125	£195,000
	Newbuild			£395,000	£358,750
Stantonbury	Existing	£476,500	£311,000	£285,000	£151,750
	Newbuild				
Olney	Existing	£565,000	£376,250	£350,000	£227,500
	Newbuild	£670,000			
Monkston	Existing	£530,000	£313,000	£274,500	£145,250
	Newbuild				£356,000
Woughton & Fishermead	Existing	£287,500	£265,000	£245,000	£163,000
	Newbuild				
Tattenhoe	Existing	£388,500	£365,000	£182,000	£400,000
	Newbuild				

Source: HPSSA Dataset 37 (Data Release 20th September 2023)

4.2.1 Newbuild Asking Prices

4.36 This study is concerned with new development, so the key input for the appraisals is the price of new units. A survey of new homes for sale was carried out in October 2023, when there were about 220 new homes being advertised for sale. This was refreshed in February 2024 when there were just over 200 new homes being advertised. These are summarised in the following tables and set out in detail in **Appendix F**.

Table 4.6 Average Newbuild Asking Prices £ - October 2023

	Detached	Flat	Semi-detached	Terraced	All
Ashberry Homes					
Ashberry at Whitehouse Park	£527,500	£242,500	£430,000		£393,250
Barratt					
Brooklands	£507,995		£449,995		£496,395
Eagles' Rest			£395,745		£395,745
Fairfields			£499,995		£499,995
Woburn Downs	£547,995				£547,995
Bellway					
Tattenhoe Park	£440,000	£259,167	£417,500	£376,667	£353,611
Wavendon View	£524,375		£393,125	£422,500	£451,500
Whitehouse Park	£535,400		£433,750		£506,357
Bloor					
Wavendon Green	£507,000		£386,667		£461,875
Bovis					
Glebe Meadows		£245,000			£245,000
Whitehouse Park	£687,496	£224,995	£428,524		£503,788
Yardley Manor	£620,588	£0	£349,995		£605,555
Brampton Valley Homes					
Furlong Heights	£741,875				£741,875
Countryside					
Countryside at Tattenhoe Park	£575,000	£268,500			£523,917
Crest Nicholson					
Kings Meadow			£440,000		£440,000
Manor View	£569,286				£569,286
Whitehouse Park	£540,000		£427,500		£495,000
Dandara					
Abbots Place	£528,125	£251,250	£435,000		£464,038
DWH					
Brooklands Park	£613,495				£613,495
Eagles' Rest	£651,995		£422,495		£613,745
Lavendon Fields	£759,995				£759,995
Woburn Downs	£594,308				£594,308
Goldcrest Homes					
Church Road	£2,000,000				£2,000,000
LQ Homes					
		£252,500			£252,500

Saxon Reach		£252,500			£252,500
Paul Newman New Homes					
The Pines	£681,667				£681,667
Taylor Wimpey					
Shenley Park	£653,000		£490,000		£625,833
The Leys at Willow Lake	£600,000	£246,000	£384,000		£340,909
Vale View at Willow Lake		£247,500	£412,500		£357,500
Vision at Whitehouse	£525,000		£401,917		£456,625
Yardley Manor	£640,000		£390,000		£604,286
ALL	£611,188	£247,300	£415,692	£387,214	£513,668

Source: Market Survey (October 2023)

Table 4.7 Average Newbuild Asking Prices £ per sqm - October 2023

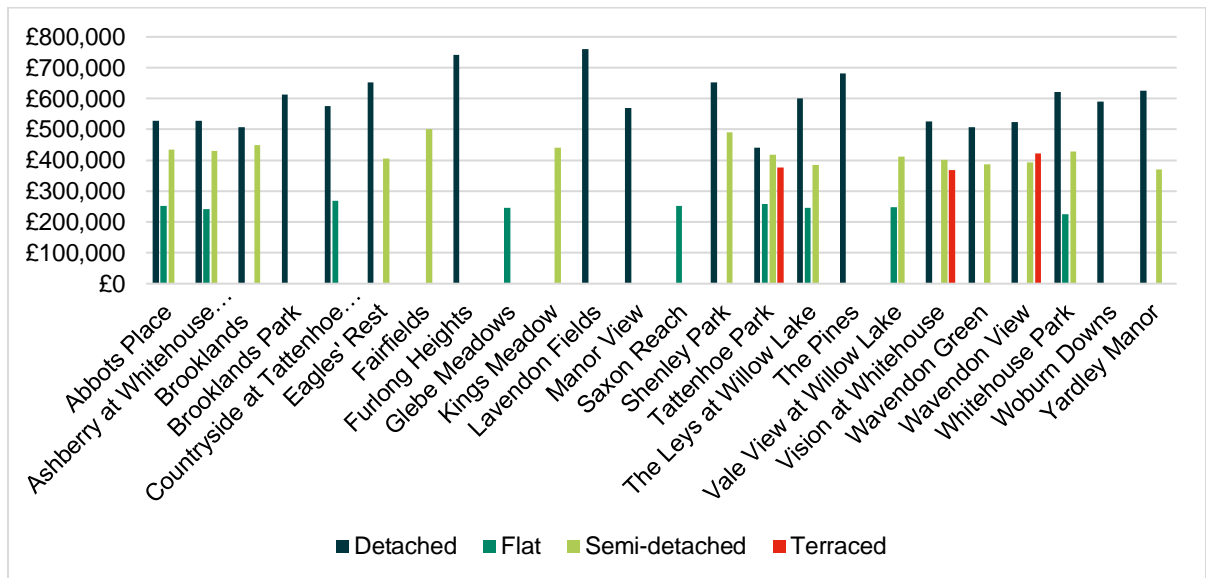
	Detached	Flat	Semi-detached	Terraced	All
Ashberry Homes					
Ashberry at Whitehouse Park	£4,655	£4,903	£4,606		£4,705
Barratt					
Brooklands	£4,590		£3,879		£4,448
Eagles' Rest			£4,531		£4,531
Fairfields			£3,571		£3,571
Woburn Downs	£3,728				£3,728
Bellway					
Tattenhoe Park	£5,946	£4,434	£6,958	£4,941	£5,444
Wavendon View	£4,376		£4,911	£4,268	£4,569
Whitehouse Park	£4,642		£4,715		£4,663
Bloor					
Wavendon Green	£4,880		£4,510		£4,732
Bovis					
Glebe Meadows					
Whitehouse Park	£4,577	£4,787	£4,741		£4,688
Yardley Manor	£4,393		£3,302		£4,332
Brampton Valley Homes					
Furlong Heights	£4,608				£4,608
Countryside					
Countryside at Tattenhoe Park	£4,016	£3,399			£3,913
Crest Nicholson					
Kings Meadow			£4,444		£4,444
Manor View	£4,515				£4,515
Whitehouse Park	£4,907		£4,816		£4,871
Dandara					
Abbots Place	£4,543	£3,695	£4,611		£4,419
DWH					
Brooklands Park	£3,851				£3,851
Eagles' Rest	£4,274		£3,912		£4,214
Lavendon Fields	£3,585				£3,585
Woburn Downs	£3,868				£3,868

Goldcrest Homes					
Church Road	£4,598				£4,598
LQ Homes					
Saxon Reach		£3,826			£3,826
Paul Newman New Homes					
The Pines	£4,177				£4,177
Taylor Wimpey					
Shenley Park	£4,407		£4,579		£4,436
The Leys at Willow Lake	£3,243	£3,905	£4,592		£4,157
Vale View at Willow Lake		£3,929	£4,084		£4,032
Vision at Whitehouse	£4,601		£3,807	£4,568	£4,356
Yardley Manor	£4,111		£3,861		£4,075
ALL	£4,425	£4,189	£4,592	£4,642	£4,463

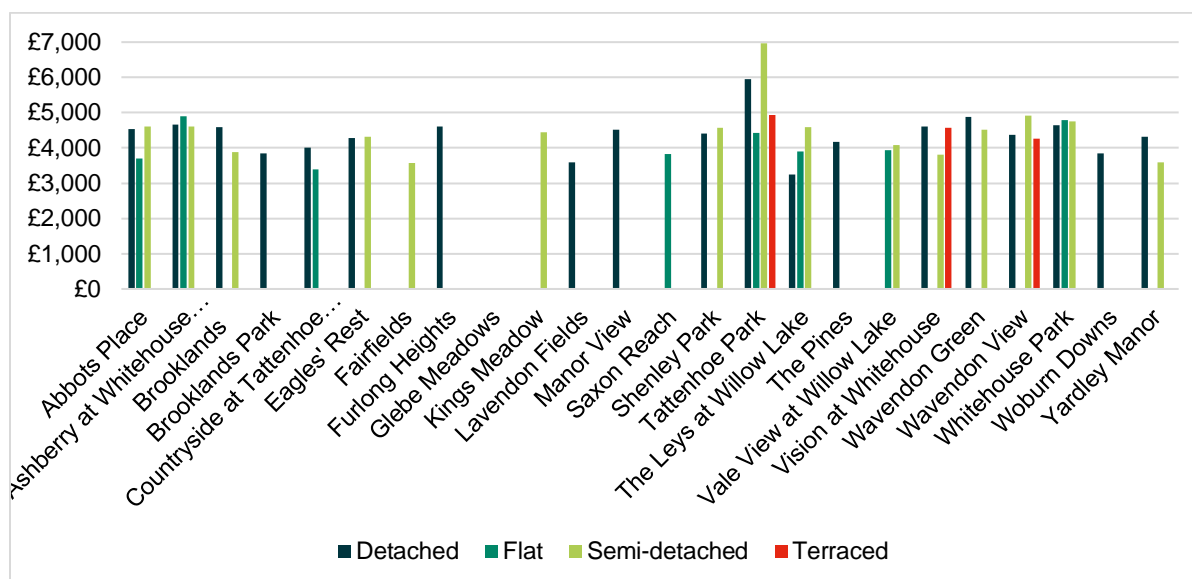
Source: Market Survey (October 2023)

4.37 The asking price data is summarised as follows:

Figure 4.10 Average Newbuild Asking Prices £



Source: Market Survey (October 2023)

Figure 4.11 Average Newbuild Asking Prices £ per sqm

Source: Market Survey (October 2023)

4.38 The analysis of these shows that asking prices for newbuild homes vary very considerably, starting at £220,000 and going up to just under £1,000,000 (although there was 1 outlier with an asking price of £2,000,000). The average is about £510,000. When considered on a size basis, the values range from £3,200 per sqm to £7,083 per sqm, with the average being £4,463 per sqm.

Table 4.8 Average Newbuild Asking Prices £ - February 2024

	Detached	Flat	Semi-detached	Terraced	All
Ashberry Homes					
Ashberry at Whitehouse Park	£540,000	£257,417	£436,250		£377,654
Astrum Homes					
Windmill Mews			£315,000		£315,000
Barratt					
Brooklands	£522,496		£434,995	£310,995	£449,567
Fairfields		£310,000	£469,333		£429,500
Woburn Downs	£547,995				£547,995
Beasley					
Aspley Wood	£1,250,000				£1,250,000
Bellway					
Tattenhoe Park	£555,000	£278,750	£418,333	£383,333	£420,682
Wavendon View	£561,667		£401,250		£470,000
Whitehouse Park	£556,250		£462,500	£395,000	£506,429
Bloor					
Wavendon Green	£518,056		£377,500		£492,500
Bovis					
Glebe Meadows		£232,500			£232,500
Whitehouse Park	£694,997	£274,995	£431,773	£363,600	£513,773
Yardley Manor	£676,429				£676,429
Brampton Valley Homes					
Furlong Heights	£720,600				£720,600
Cauldwell					
352		£291,667			£291,667

Countryside					
Countryside at Tattenhoe Park	£500,000				£500,000
Crest Nicholson					
Campbell Wharf		£372,857			£372,857
Manor View	£547,500				£547,500
Whitehouse Park	£465,000		£413,750		£424,000
Dandara					
Abbots Place	£537,990		£422,500		£504,993
DWH					
Brooklands Park	£634,595				£634,595
Eagles' Rest	£656,217		£419,995		£632,595
Woburn Downs	£550,567		£373,750		£511,274
Elevation					
Tempus House		£268,333			£268,333
Lion Estates					
Pineywoods Lane	£700,000				£700,000
Paul Newman New Homes					
The Pines	£612,500				£612,500
Resolution Homes					
Black Horse Bridge	£870,000		£601,667		£668,750
Taylor Wimpey					
Shenley Park	£652,500				£652,500
The Leys at Willow Lake			£375,000		£375,000
Vale View at Willow Lake		£247,500			£247,500
Vision at Whitehouse		£256,500	£405,000	£402,500	£311,563
Yardley Manor	£775,000				£775,000
All	£617,358	£285,055	£432,127	£369,919	£494,269

Source: Market Survey (February 2024)

Table 4.9 Average Newbuild Asking Prices £ per sqm - February 2024

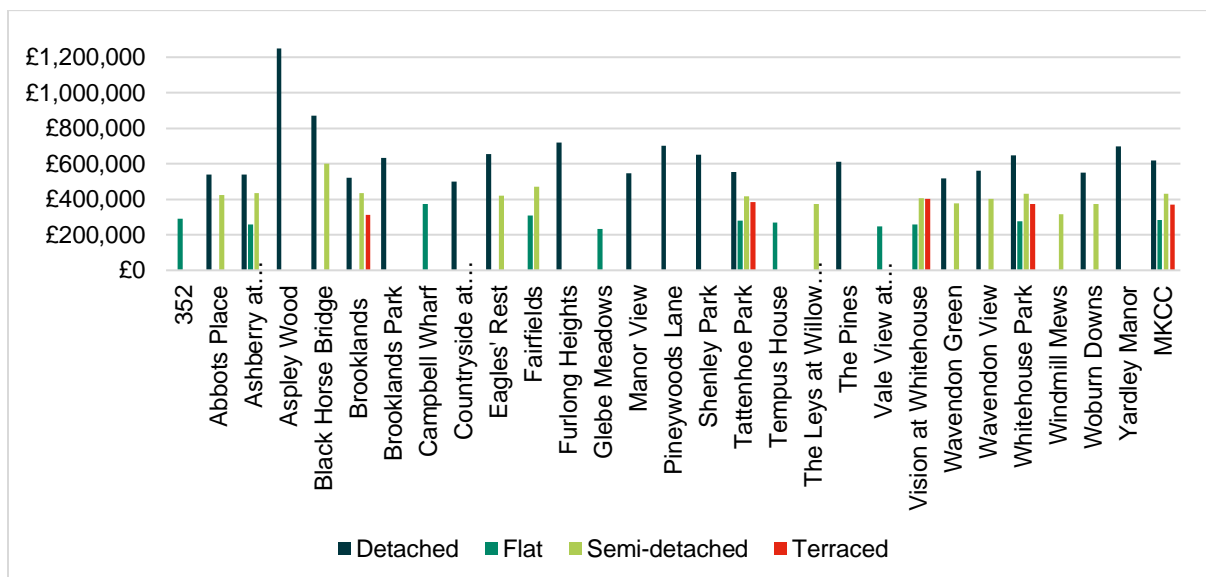
	Detached	Flat	Semi-detached	Terraced	All
Ashberry Homes					
Ashberry at Whitehouse Park	£4,876	£4,913	£4,637		£4,819
Astrum Homes					
Windmill Mews					
Barratt					
Brooklands	£4,297		£3,750	£5,981	£4,700
Fairfields		£4,844	£3,948		£4,172
Woburn Downs	£3,728				£3,728
Beasley					
Aspley Wood	£4,921				£4,921
Bellway					
Tattenhoe Park	£5,058	£4,467	£6,105	£5,246	£5,369
Wavendon View	£4,467		£4,834		£4,677
Whitehouse Park	£4,495		£4,576	£4,759	£4,556
Bloor					
Wavendon Green	£4,779		£4,580		£4,743
Bovis					
Glebe Meadows					
Whitehouse Park	£4,616	£5,244	£4,693	£4,545	£4,734
Yardley Manor	£4,442				£4,442

Brampton Valley Homes					
Furlong Heights	£4,331				£4,331
Cauldwell					
352		£6,088			£6,088
Countryside					
Countryside at Tattenhoe Park	£4,586				£4,586
Crest Nicholson					
Campbell Wharf		£5,597			£5,597
Manor View	£4,735				£4,735
Whitehouse Park	£5,671		£5,235		£5,322
Dandara					
Abbots Place	£4,510		£5,038		£4,686
DWH					
Brooklands Park	£4,097				£4,097
Eagles' Rest	£4,164		£3,889		£4,137
Woburn Downs	£3,842		£4,983		£4,128
Elevation					
Tempus House					
Lion Estates					
Pineywoods Lane	£3,723				£3,723
Paul Newman New Homes					
The Pines	£3,975				£3,975
Resolution Homes					
Black Horse Bridge					
Taylor Wimpey					
Shenley Park	£4,694				£4,694
The Leys at Willow Lake			£4,688		£4,688
Vale View at Willow Lake		£3,929			£3,929
Vision at Whitehouse		£4,347	£3,491	£4,322	£4,234
Yardley Manor	£3,954				£3,954
All	£4,437	£5,103	£4,754	£5,019	£4,659

Source: Market Survey (February 2024)

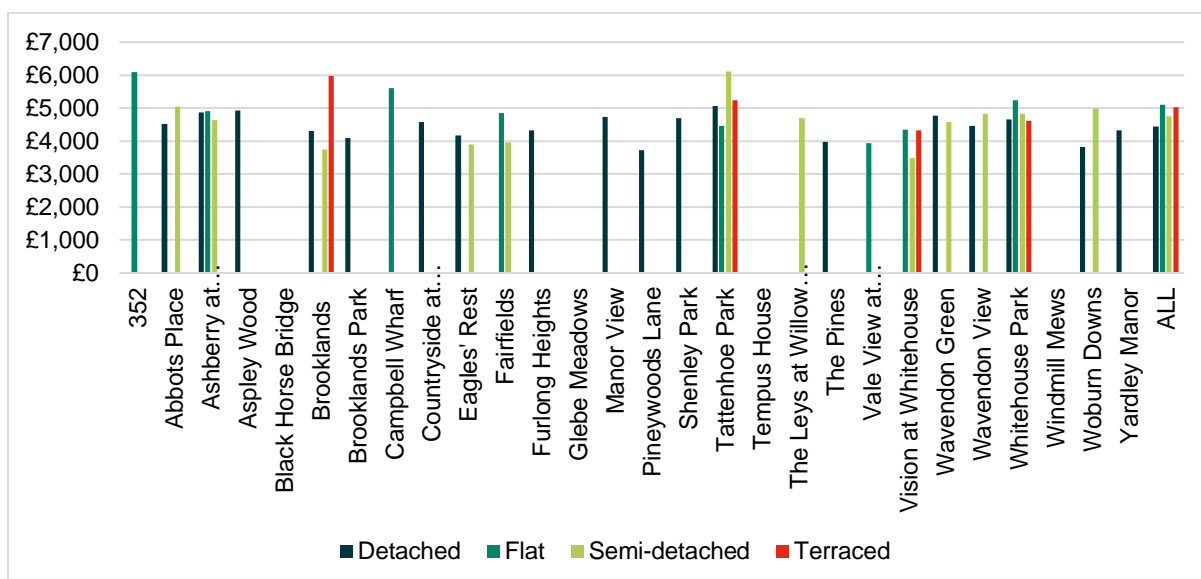
4.39 The asking price data is summarised as follows:

Figure 4.12 Average Newbuild Asking Prices £



Source: Market Survey (February 2024)

Figure 4.13 Average Newbuild Asking Prices £ per sqm



Source: Market Survey (February 2024)

- 4.40 The refreshed analysis of these shows that asking prices for newbuild homes vary, starting at £200,000 and going up to £1,250,000. The average is about £495,000. When considered on a size basis, the values range from £3,156 per sqm to £8,649 per sqm, with the average being £4,659 per sqm.
- 4.41 During the course of the initial research, sales offices and agents were contacted to enquire about the price achieved relative to the asking prices, and the incentives available to buyers. In most cases the feedback was that the prices had been updated to reflect the current market and that significant further discounts are not available and were unlikely to be available. This reflects the situation found in the wider country where larger housebuilders tend to say that the asking price is the price to be paid. This process was repeated in February 2024 (in response to a comment made through the technical consultation). The general feedback was that house prices were not being ‘marked down’, but they were certainly not increasing. The recent fall in interest rates was bring buyers back to the market after a very quiet period. The quiet period was reported to be the lack of mortgage choice or quite simply resulted in buyers putting their plans on pause – rather than being about price as such.
- 4.42 In terms of incentives, Barratts did highlight there was scope for a contribution to be made towards a mortgage deposit. These vary depending on house type and type of property but were in the 3.5% to 5% range. Separately, there was also mention of contributions towards the first year’s mortgage payments, or towards the buyer’s costs. Going forward, it has been assumed that prices paid for newbuild homes are likely to be somewhat less than the advertised prices in the current market.
- 4.43 The above data shows variance across the area, however it is necessary to consider the reason for that variance. An important driver of the differences is the situation rather than the location of a site. Based on the existing data, the value will be more influenced by the specific site characteristics, the immediate neighbours, and the environment, as well as where the scheme is located.

4.3 Price Assumptions for Financial Appraisals

- 4.44 The following price assumptions were used in the 2017 WPVS:

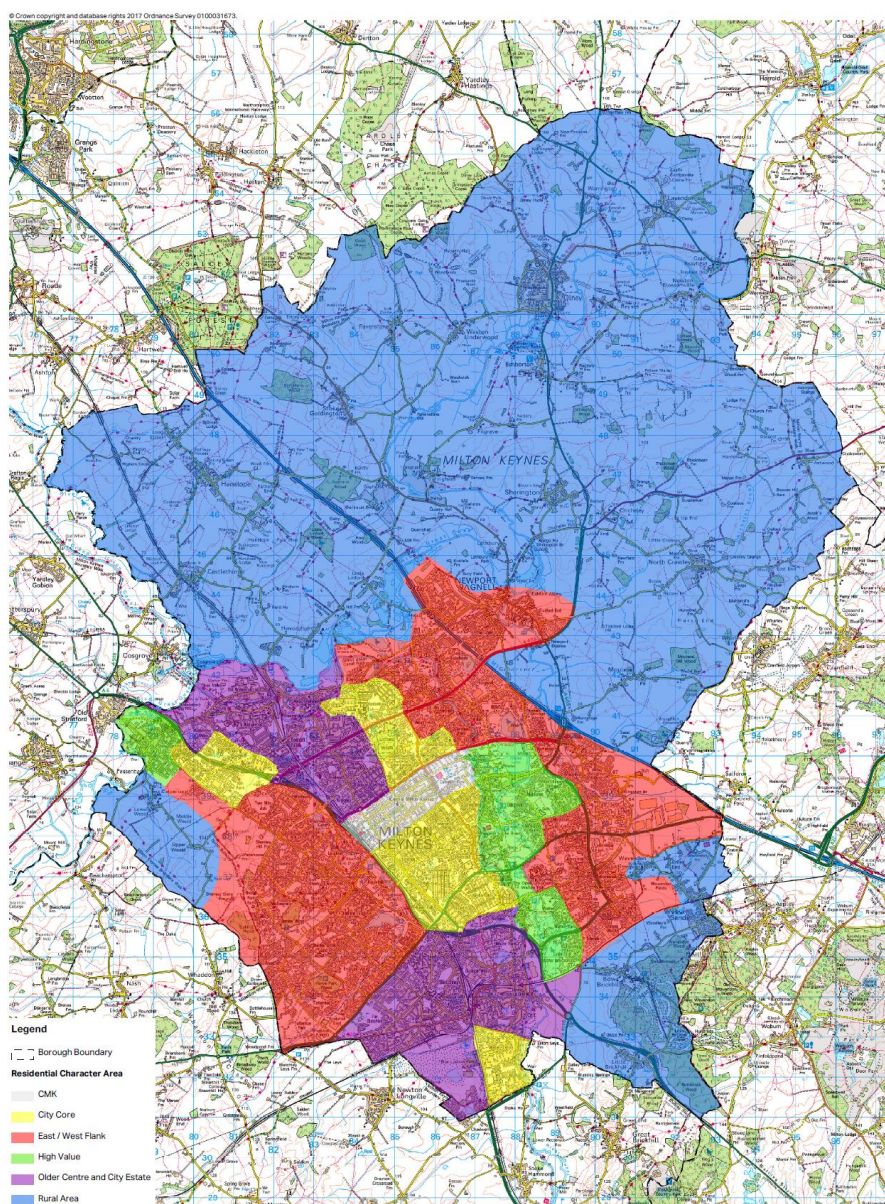
Table 4.10 2017 Based Residential Price Assumptions (£ per sqm)

Rural/High Value/Flanks	Houses	£3,750
	Flats	£3,650
Central Milton Keynes	Houses	£3,850
	Flats	£4,300
City Core/Older Centres and City Estates	Houses	£3,050
	Flats	£3,650

Source: HDH Table 4.12 WPVS (2017)

4.45 The areas used in the above table correlate to the Residential Character Areas:

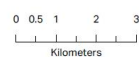
Figure 4.14 Residential Price Areas



Residential Character Areas

Milton Keynes Evidence Studies

Source: AECOM (August 2017)



AECOM

- 4.46 The Land Registry data set out earlier in this chapter suggests that average newbuild values have increased by about 43% since 2017 WPVS was undertaken, and that the average price paid for newbuild homes in the Council area are about 56% more than the average price paid for existing home. Having said this, it is clear that the different data sources paint a more complex and nuanced picture. It is necessary to form a view about the appropriate prices for the schemes to be appraised in this study. The preceding analysis does not reveal simple clear patterns with sharp boundaries. It is necessary to relate this to the pattern of development expected to come forward in the future.
- 4.47 Bringing together the evidence above (which it is acknowledged is varied), the following approach to value was put to the November 2023 consultation.
- 4.47.1 Brownfield Sites. In terms of value, the prices of the new homes developed are likely to be driven by the specific situation of the scheme rather than the general location. The value will be more strongly influenced by the specific site characteristics, the immediate neighbours and environment, rather than in which particular ward or postcode sector the scheme is located. Development is likely to be of a higher density than the greenfield sites and be based around schemes of flats, semi-detached housing and terraces with a low proportion of detached units.
- 4.47.2 Flatted Schemes. This is considered to be a separate development type that is only likely to take place in the town centres. These are modelled as conventional development and as Build to Rent (see below).
- 4.47.3 Greenfield Sites. These include the larger greenfield sites (over 200 units or so).
- 4.48 It is important to note that this is a broad-brush, high-level study to test the Council's emerging Local Plan as required by the NPPF. The values between new developments and within new developments will vary. No single source of data should be used in isolation, and it is necessary to draw on all the available sources of data. In establishing the assumptions, the prices (paid and asking) of existing homes are given greater emphasis when establishing the pattern of price difference across the area and the data from newbuild homes (paid and asking) is given greater emphasis in the actual assumption.
- 4.49 Care is taken not to simply attribute the values of second hand / existing homes to new homes. As shown by the data above, new homes do not always follow the values of existing homes, particularly in those areas where the existing housing stock is less aspirational. It also necessary to appreciate that there has been a significant increase in values over the last year that is not yet reflected in the ONS data sources.
- 4.50 Based on prices paid, the asking prices from active developments, and informed by the general pattern of all house prices across the study area, and the wider data presented, the prices put to the consultation are as in the table below. In this update similar prices are applied to the modelled sites in both the north and the south of the Borough. Whilst the prices in the north may be a little more than the prices in the south, the sample sizes are small.

Table 4.11 October 2023 Based Residential Price Assumptions (£ per sqm)

Rural/High Value/Flanks	Houses	£4,600
	Flats	£4,300
Central Milton Keynes	Houses	£5,000
	Flats	£5,000
City Core/Older Centres and City Estates	Houses	£4,300
	Flats	£4,500

Source: HDH (October 2023)

4.51 A public sector-led Limited Liability Partnership noted the following on residential values:

'£4,600/m² for houses in the East/West flanks is too broad brush as, in our experience, values do differ between grid squares...£4,300/m² for flats in the East/West flanks appears to be too high; values also differ between grid squares...£5,000/m² for houses in Central Milton Keynes appears to be too high.'

4.52 The LLP also questioned the evidence in support of the CMK assumption of house / flat prices of £5,000per sqm. The consultee pointed out the following comparables in support of their view that £5,000 was too high:

- *There has been very little development of houses, so most transactions will be of older stock. For example:*
- *No. 2 Enterprise Lane, Campbell Park sold for £463,000 in January 2023, equating to £2,533/m².*
- *No. 44 Enterprise Lane sold in July 2022 for £410,000, equating to £2,370/m².*
- *No. 56 North Twelfth Street is available at an asking price of £410,000, equating to £3,288/m².*
- *(4) £5,000/m² for flats in Central Milton Keynes seems too high*
- *What recent evidence is there to justify this? If it is transactions at Campbell Wharf, this is a very different development than those in the city centre itself.*
- *Our understanding is that the average asking price for flats at Tempus House, 249 Midsummer Boulevard is £4,792/m².*

4.53 Plot 32, a 61.8 m² 2-bedroom third floor flat, 152 Silbury Boulevard is currently listed at an asking price of £280,000, equating to £4,531 per sqm. Other units may have transacted at higher levels, although this was in 2021 when market conditions were better.

4.54 This data has been reviewed. Several houses are being publicly marketed at the time of this update:

4.54.1 A 3 / 4 bed, 4 storey property, at 54 Enterprise Lane, with an estimated floor area (based on the agent's particulars) of about 90 sqm is currently being marketed at £420,000 (£4,667 per sqm).

4.54.2 A 5 bed, 222 sqm townhouse, built by Crest Nicholson in 2022, on Canal Street is being marketed for £1,050,000 (£4,730 per sqm).

4.54.3 , A 3 bed home at 25 Highbury Lane, Campbell Park is being marketed at £375,000. The EPC Certificate shows an GIA of 141 sqm (£2,659 per sqm), although based on the floor plan, it is thought that the GIA may be overstated.

4.55 Many more flats are currently being marketed:

Table 4.12 Asking Prices in CMK – February 2024

	Beds	sqm	Asking Price	
Existing			£	£ per sqm
Columbia Place	2	70.30	£245,000	£3,485
Canal Street	2	69.50	£350,000	£5,036
Canal Street	2	79.00	£325,000	£4,114
Park Street	1	38.00	£265,000	£6,974
16 Henrietta Way	2	37.35	£260,000	£6,961
Canal Street	1	52.10	£250,000	£4,798
Dalgin Place	2	80.80	£250,000	£3,094
30 Columbia Place	2	70.00	£245,000	£3,500
55 Columbia Place	2	53.00	£219,995	£4,151
13 Lawers Ct	1	47.70	£195,000	£4,088
New				
Campbell Wharf	2	75.50	£427,500	£5,662
Campbell Wharf	2	75.50	£420,000	£5,563
Grand Gt	2	74.20	£412,500	£5,559
Campbell Wharf	2	72.00	£412,500	£5,729
Grand Gt	2	77.00	£402,500	£5,227
Campbell Wharf	1	50.25	£282,500	£5,622
Campbell Wharf	1	50.25	£272,000	£5,413
3 Union Ct	1	51.00	£250,000	£4,902

Source: HDH (February 2024)

4.56 A national housebuilder commented that:

'We would disagree with the comment that discounts to the asking price are rarely available. In the current more challenging market conditions a range of additional incentives are offered (at a cost to the housebuilder, even if the asking price itself doesn't change), for example paying purchaser's stamp duty or moving costs. Redrow Homes are currently operating a 'Help to Sell' scheme to contribute towards a purchaser's fees in selling their current home, alongside part exchange options or a contribution towards the deposit for first time buyers...[the draft report] states that 'there has been a significant increase in values over the last year that is not yet reflected in the ONS data sources'. We would refute this claim as supported by the Table 4.2 by Savills indicated a fall in house prices for 2023 which will not yet have been picked up in the sold price data.'

4.57 It is important to note that the above data are asking prices, rather than the prices achieved. This suggests that the assumption in relation to flats is appropriate, however

the assumptions for houses are too high. Following the consultation, the values have been reduced as follows:

Table 4.13 February 2024 Based Residential Price Assumptions (£ per sqm)

Rural/High Value/Flanks	Houses	£4,600
	Flats	£4,300
Central Milton Keynes	Houses	£4,600
	Flats	£5,000
Older Centres and City Estates	Houses	£4,300
	Flats	£4,500

Source: HDH (February 2024)

4.3.1 Ground Rents

- 4.58 Over the last 20 or so years many new homes have been sold subject to a ground rent. Such ground rents have recently become a controversial and political topic. In this study, no allowance is made for residential ground rents²³.

4.4 Build to Rent

- 4.59 This is a growing development format, and one that the Council have experience of through the development management process. The sector is subject to specific guidance within the PPG. The Build to Rent sector is a different sector to mainstream housing.
- 4.60 The value of housing that is restricted to being Private Rented Sector (PRS) housing is different to that of unrestricted market housing. The value of the units in the PRS (where their use is restricted to PRS and they cannot be used in other tenures) is, in large part, the worth of the income that the completed let unit will produce. This is the amount an investor would pay for the completed unit or scheme. This will depend on the amount of the rent and the cost of managing the property (letting, voids, rent collection, repairs etc.). This is well summarised in *Unlocking the Benefits and Potential of Built to Rent*, A British Property Federation report commissioned from Savills, academically reviewed by LSE, and sponsored by Barclays (February 2017):

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

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

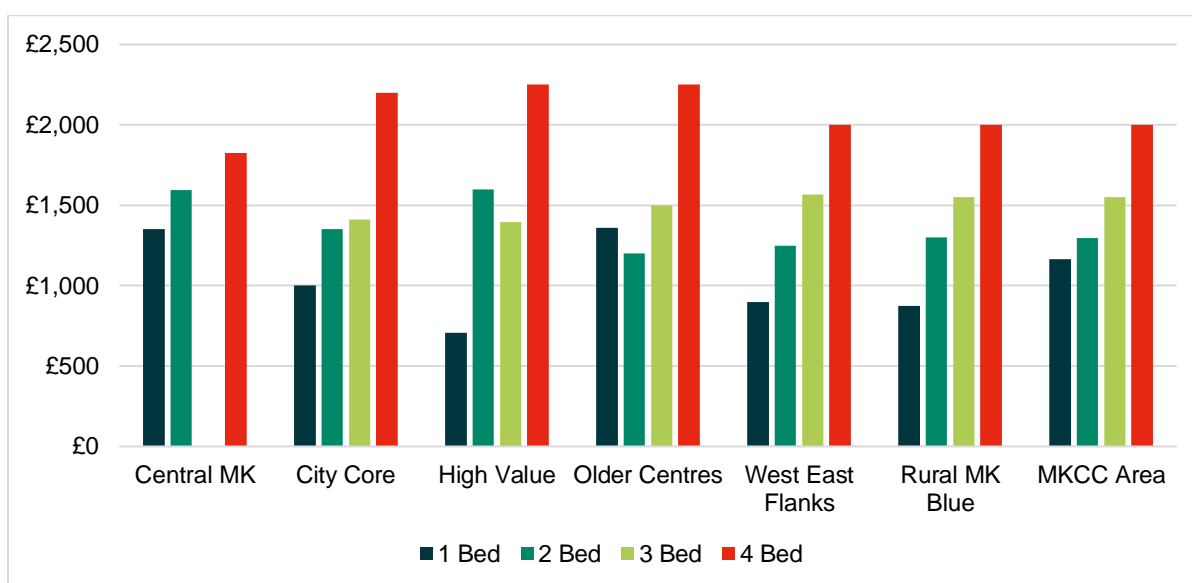
²³ In October 2018 the Communities Secretary announced that majority of newbuild houses should be sold as freehold and new leases to be capped at £10. <https://www.gov.uk/government/news/communities-secretary-signals-end-to-unfair-leasehold-practices>

Table 4.14 Median Asking Rents advertised on Rightmove (£/month)

	1 Bed	2 Bed	3 Bed	4 Bed
Central MK	£1,350	£1,595		£1,825
City Core	£1,000	£1,350	£1,412	£2,200
High Value	£707	£1,600	£1,395	£2,250
Older Centres	£1,360	£1,200	£1,500	£2,250
West East Flanks	£900	£1,250	£1,565	£2,000
Rural MK Blue	£875	£1,300	£1,550	£2,000
MKCC Area	£1,165	£1,295	£1,550	£2,000

Source: Rightmove.co.uk (October 2023)

Figure 4.15 Median Asking Rents advertised on Rightmove (£/month)



Source: Rightmove.co.uk (October 2023)

4.62 The above rents are about 40% more than those reported in the 2017 WPVS. The levels of rent are relatively even across the Borough. It is important to note that the above rents are for all units across the market. It is likely that Build to Rent units will be amongst the highest quality in the market, offering high quality and reliable management and a greater certainty of tenure.

4.63 The Valuation Office Agency (VOA) collect data on rent levels:

Table 4.15 Rents reported by the VOA – October 2022 September 2023

	Count of rents	Mean	Lower quartile	Median	Upper quartile
Room	10	£584	£425	£650	£695
Studio	50	£760	£695	£750	£800
1 Bedroom	680	£896	£795	£875	£985
2 Bedroom	960	£1,100	£980	£1,100	£1,200
3 Bedroom	680	£1,331	£1,200	£1,350	£1,495
4+ Bedroom	310	£1,732	£1,500	£1,678	£1,900

Source: VOA Private rental market summary statistics in England (Released 20th December 2023)

- 4.64 This data suggests that rents are about 5% greater than they were 6 months or so ago.
- 4.65 In calculating the value of PRS units it is necessary to consider the yields. Several sources of information have been reviewed. Savills in its UK Build to Rent Market Update February 2023 suggests prime Regional Rents of about 4.0% (the more recent iterations do not report an equivalent figure). CBRE is reporting multifamily prime yields of 3.60% to 4.50% in its *UK Property Market Figures Q2 2023*.
- 4.66 Having considered a range of sources, a net yield of 4.5% was assumed in the November 2023 consultation draft. Through the technical consultation it was suggested that this was too low. This assumption has been increased to 5%. In considering the rents to use in this assessment it is necessary to appreciate that much of the exiting rental stock is relatively poor, so new PRS units are likely to have rental values that are well in excess of the averages, with yields that are below the averages.
- 4.67 The assessment of value is based on a net rent basis, having allowed 20% for costs.

Table 4.16 Capitalisation of Private Rents

	1 bed	2 bed	3 bed
Gross Rent (£/month)	£950	£1,300	£1,500
Gross Rent (£/annum)	£11,400	£15,600	£18,000
Net Rent (£/annum)	£9,120	£12,480	£14,400
Value	£182,400	£249,600	£288,000
sqm	50	70	84
£ per sqm	£3,648	£3,566	£3,429

Source: HDH (February 2024)

- 4.68 This approach derives a value for private rent, under Build to Rent, of £3,550 per sqm or so.
- 4.69 It is assumed that affordable housing within Build to Rent schemes is as 'affordable private rent' with a worth of 80% of the market rented units²⁴.
- 4.70 The Council is not making specific allocations for this type of housing so there are no specific sites to test.

4.5 Affordable Housing

- 4.71 A core output of this assessment is advice as to the level of the affordable housing requirement, so it is necessary to estimate the value of such housing. The current affordable housing policy is summarised in the Council's *Affordable Housing SPD 2020*²⁵ as follows:

Policy HN2 (Affordable Housing) of Plan:MK requires that proposals for 11 or more homes should provide 31% affordable housing. The policy states a tenure mix of affordable housing will consist of approximately:

²⁴ As per paragraph 60-002-20180913 of the PPG.

²⁵ Adopted Affordable Housing SPD Jan 2020.pdf ([milton-keynes.gov.uk](https://www.milton-keynes.gov.uk))

20% of units under the Affordable Rent model (up to 80% of market rents) or Local Housing Allowance (whichever is lower);

5% of units at a level broadly equivalent to Social Rent;

and 6% Shared Ownership (based on a range of 25% - 40% equity share).

- 4.72 Since the SPD was adopted, in January 2020, the Government introduced First Homes, seeking that at least 25% of the affordable housing units should be delivered as First Homes²⁶. The 2021 NPPF includes the requirement that 10% of all the units should be Affordable Home Ownership²⁷. These requirements for First Homes and Affordable Ownership are assumed to apply and forms basis of the modelling. Varied tenure mixes are also tested. In this assessment it is assumed that affordable housing is constructed by the site developer and then sold to a Registered Provider (RP).
- 4.73 Whilst the study models the Plan:MK affordable housing percentage of 31% in the base appraisal, the HEDNA study contains a target of 27% affordable housing. This study will undertake sensitivity testing to model the effects of different affordable housing percentages on overall viability.

4.5.1 Social Rent

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

Table 4.17 General Needs (Social Rent)

Average weekly net rent (£ per week) by unit size for Milton Keynes - Large PRPs	£ per week				Unit count
	Net rent	Social rent rate	Service charge	Gross rent	
Non-self-contained	-	-	-	-	-
Bedsit	£76.58	£73.77	£9.11	£85.69	63
1 Bedroom	£88.32	£85.51	£9.11	£95.92	1,449
2 Bedroom	£106.52	£103.63	£8.44	£112.58	3,287
3 Bedroom	£117.80	£114.98	£3.73	£119.54	1,588
4 Bedroom	£134.97	£132.45	£3.75	£136.70	223
5 Bedroom	£141.16	£143.64	£2.65	£142.49	6
6+ Bedroom	-	-	-	-	-
All self-contained	£105.95	£103.09	£7.74	£111.19	6,616
All stock sizes	£105.95	£103.09	£7.74	£111.19	6,616

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

Source: Table 9, SDR 2023 – Data Tool (Published 24th October 2023)²⁸

²⁶ PPG paragraph 70-001-21210524

²⁷ 2021 NPPF, paragraph 65.

²⁸ Private registered provider social housing stock and rents in England 2022 to 2023 - GOV.UK (www.gov.uk)

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

Table 4.18 Capitalisation of Social Rents

	1 Bedroom	2 Bedrooms	3 Bedrooms	4 Bedrooms
Rent (£/month)	£383	£462	£510	£585
Rent (£/annum)	£4,593	£5,539	£6,126	£7,018
Net Rent	£3,674	£4,431	£4,900	£5,615
Value	£91,853	£110,781	£122,512	£140,369
sqm	50	70	84	97
£ per sqm	£1,837	£1,583	£1,458	£1,447

Source: HDH (October 2023)

- 4.76 On this basis, a value of £1,520 per sqm across the study area would be derived.

4.5.2 Affordable Rent

- 4.77 Under Affordable Rent, a rent of no more than 80% of the market rent for that unit can be charged. The value of the units is, in large part, the worth of the income that the completed let unit will produce. This is the amount an investor (or another RP) would pay for the completed unit. In estimating the likely level of Affordable Rent, a survey of market rents across the Council area has been undertaken and is set out under the Build to Rent heading above.
- 4.78 As part of the reforms to the social security system, housing benefit / local housing allowance is capped at the 3rd decile of open market rents for that property type, so in practice Affordable Rents are unlikely to be set above these levels. The cap is set by the Valuation Office Agency (VOA) by Broad Rental Market Area (BRMA). The Council area is in the Milton Keynes BRMA.

Table 4.19 BRMA LHA Caps (£ per week)

Shared	£70.00
One Bedroom	£149.59
Two Bedrooms	£189.86
Three Bedrooms	£224.38
Four Bedrooms	£299.18

Source: VOA (January 2024)

- 4.79 Where the cap is below the level of Affordable Rent at 80% of the market rent, it is assumed that the Affordable Rent is set at the LHA Cap.
- 4.80 The most recent HCA data release includes data on Affordable Rents in the area (although this data covers both newbuild and existing homes).

Table 4.20 Affordable Rent General Needs

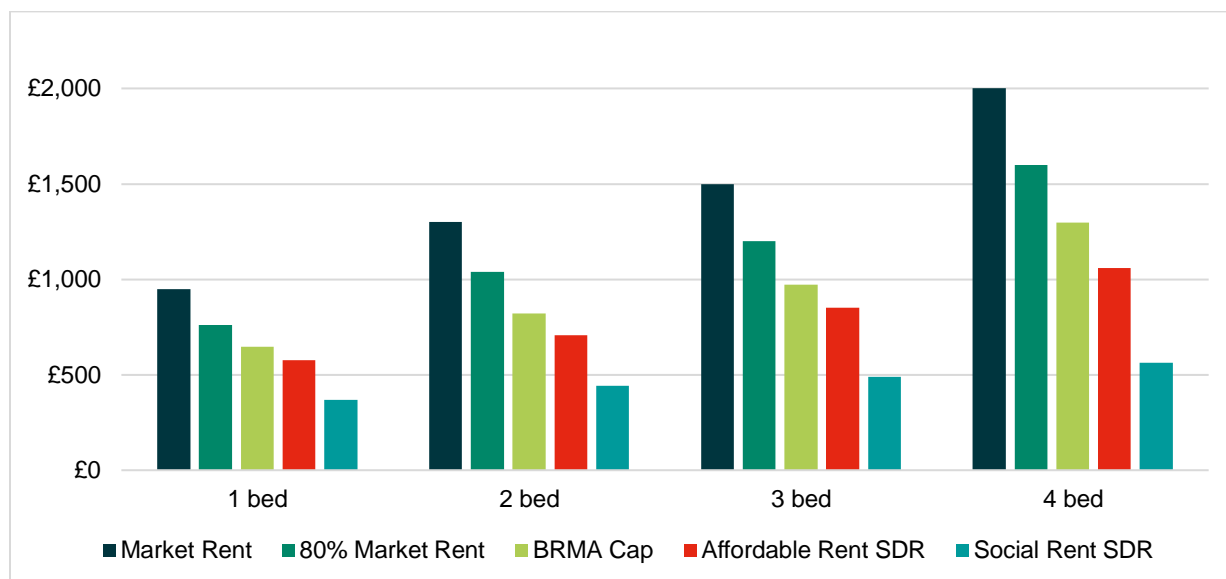
Unit Size	£ per week	
	Gross rent	Unit count
Non-self-contained	-	-
Bedsit	£109.83	6
1 Bedroom	£138.13	584
2 Bedroom	£169.88	1,140
3 Bedroom	£204.62	292
4 Bedroom	£253.86	126
5 Bedroom	£226.66	8
6+ Bedroom	-	-
All self-contained	£170.94	2,156
All stock sizes	£170.94	2,156

Owned stock. All PRPs owning Affordable Rent units - unweighted. Stock outside England is excluded.

Source: Table11, SDR 2023 – Data Tool (Published 24th October 2023)²⁹

4.81 The rents can be summarised as follows.

Figure 4.16 Rents by Tenure – £/Month



Source: Market Survey, SDR and VOA (February 2024)

4.82 In calculating the value of Affordable Rent, it has been assumed that the rent is set at the LHA cap. An allowance has been made for 10% management costs, 4% voids and bad debts and 6% repairs, and capitalised the income at 4%. It is assumed that the Affordable Rent is no more than the LHA cap. On this basis affordable rented property has the following worth.

²⁹ Private registered provider social housing stock and rents in England 2022 to 2023 - GOV.UK (www.gov.uk)

Table 4.21 Capitalisation of Affordable Rents

	1 Bedroom	2 Bedrooms	3 Bedrooms	4 Bedrooms
Rent (£/month)	£648	£823	£972	£1,296
Rent (£/annum)	£7,779	£9,873	£11,668	£15,557
Net Rent	£6,223	£7,898	£9,334	£12,446
Value	£155,574	£197,454	£233,355	£311,147
sqm	50	70	84	97
£ per sqm	£3,111	£2,821	£2,778	£3,208

Source: HDH (February 2024)

- 4.83 Using this method to assess the value of affordable housing, under the Affordable Rent tenure, a value of £2,980 per sqm or so is derived.

4.5.3 Affordable Home Ownership

- 4.84 Intermediate products for sale include Shared Ownership and shared equity products³⁰ as well as First Homes. A value of 70% of open market value for these units has been assumed. These values are based on purchasers buying an initial 30% share³¹ of a property and a 2.5%³² per annum rent payable on the equity retained. The rental income is capitalised at 4% having made a 2% management allowance.
- 4.85 Through the technical consultation it was noted that RPs typically bid for a package of AHO units and rental units, with, in practice, the Shared Ownership subsidising the rental units. A worry was expressed that, as First Homes are sold directly, to the buyer by the developer, then the presence of First Homes could have an unintended consequence of depressing the bids from RPs. Similarly, the fact that the First Homes will be marketed and sold by the developer, rather than packaged up and pre-sold to an RP, there may be an adverse impact on the developer's cashflow. These comments are noted. Separate values are attributed to each tenure and the cashflow does not assume any receipts until the units are completed.
- 4.86 In relation to First Homes, a 70% discount and £250,000 cap are assumed to apply. In due course 50% and 40% discounts will be tested.

4.5.4 Grant Funding

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

4.6 Older People's Housing

- 4.88 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 that are defined in paragraph 63-010-20190626 of the PPG:

³⁰ For the purpose of this assessment, it is assumed that the 'Affordable Home Ownership' products, as referred to in paragraph 65 of the NPPF, fall into this definition.

³¹ Through the technical consultation it was suggested 30% to 50% was normal - but 50% would be on the limits of affordability.

³² A rent of up to 3% may be charged – although we understand that in this area 2.75% is more usual.

Retirement living or sheltered housing: This usually consists of purpose-built flats or bungalows with limited communal facilities such as a lounge, laundry room and guest room. It does not generally provide care services, but provides some support to enable residents to live independently. This can include 24 hour on-site assistance (alarm) and a warden or house manager.

Extra care housing or housing-with-care: This usually consists of purpose-built or adapted flats or bungalows with a medium to high level of care available if required, through an onsite care agency registered through the Care Quality Commission (CQC). Residents are able to live independently with 24 hour access to support services and staff, and meals are also available. There are often extensive communal areas, such as space to socialise or a wellbeing centre. In some cases, these developments are known as retirement communities or villages - the intention is for residents to benefit from varying levels of care as time progresses.

- 4.89 In addition to the above, an Integrated Retirement Community (IRC) has been modelled. IRCs are an emerging format of older people's housing and whilst it is important to note that the Council does not plan to allocate land for IRCs, it is sensible to model one now. IRCs typically include central restaurants, leisure clubs, gardens, guest facilities and the like and comprise 150 units or so, made up of level access flats and houses. The general rule of thumb assumption is that an IRC development may achieve a premium of about 10% over general mainstream housing development.
- 4.90 HDH has received representations from the Retirement Housing Group (RHG) a trade group representing private sector developers and operators of retirement, care and Extracare homes. They have set out a case that Sheltered Housing and Extracare Housing should be tested separately. The RHG representations assume the price of a 1 bed Sheltered unit is about 75% of the price of existing 3 bed semi-detached houses and a 2 bed Sheltered property is about equal to the price of an existing 3 bed semi-detached house. In addition, it assumes Extracare Housing is 25% more expensive than Sheltered Housing.
- 4.91 A typical price of a 3 bed semi-detached home has been taken as a starting point. On this basis it is assumed Sheltered and Extracare Housing has the following worth:

Table 4.22 Worth of Sheltered and Extracare

Milton Keynes			
	Area (m ²)	£	£ per sqm
3 bed semi-detached		370,000	
1 bed Sheltered	50	277,500	5,550
2 bed Sheltered	75	370,000	4,933
1 bed Extracare	65	346,875	5,337
2 bed Extracare	80	462,500	5,781
Bletchley			
3 bed semi-detached		325,000	
1 bed Sheltered	50	243,750	4,875
2 bed Sheltered	75	325,000	4,333
1 bed Extracare	65	304,688	4,688
2 bed Extracare	80	406,250	5,078

Newport Pagnell			
3 bed semi-detached		350,000	
1 bed Sheltered	50	262,500	5,250
2 bed Sheltered	75	350,000	4,667
1 bed Extracare	65	328,125	5,048
2 bed Extracare	80	437,500	5,469
Woburn Sands			
	Area (m ²)	£	£ per sqm
3 bed semi-detached		375,000	
1 bed Sheltered	50	281,250	5,625
2 bed Sheltered	75	375,000	5,000
1 bed Extracare	65	351,563	5,409
2 bed Extracare	80	468,750	5,859
Olney			
3 bed semi-detached		390,000	
1 bed Sheltered	50	292,500	5,850
2 bed Sheltered	75	390,000	5,200
1 bed Extracare	65	365,625	5,625
2 bed Extracare	80	487,500	6,094

Source: HDH (October 2023)

4.92 A review of older people's schemes within the Council area and surrounds has been undertaken.

Table 4.23 Newbuild Asking Prices for Older People's Housing

	1 Bed		2 Bed	
	£	£ per sqm	£	£ per sqm
Macarthy Stone	£310,379	£5,460	£408,273	£5,292
Bluebell House	£286,007	£5,764	£398,800	£5,303
Jupiter House	£245,000	£2,849	£372,500	£5,070
Penny House	£344,262	£5,540	£438,000	£5,388
All	£310,379	£5,460	£408,273	£5,292

Source: Market Survey (2023)

4.93 The modelling includes a typology of bungalows. Research has not revealed any recent schemes of bungalows in Milton Keynes or the wider region. Where older bungalows are available, they tend to be between 10% and 20% more expensive, per sqm, than houses in the vicinity. In part this may be due to the fact some bungalows have larger gardens, and off-road parking etc. The value of bungalows is taken to be 15% more expensive than mainstream housing.

4.94 The value of units as affordable housing has also been considered. It has not been possible to find any directly comparable schemes where housing associations have purchased social units in a market-led Extracare development. Private sector developers have been consulted. 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.

5. Non-Residential Market

- 5.1 This chapter sets out an assessment of the markets for non-residential property in Milton Keynes, providing a basis for the assumptions of prices to be used in financial appraisals for employment sites/typologies tested in the study.
- 5.2 The CIL Regulations and Government viability guidance require the use of existing evidence and for the viability testing to be appropriate for the purposes of plan making and 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 during the plan period.
- 5.3 Although development schemes have similarities, every scheme is unique, even schemes on neighbouring sites. Market conditions will broadly reflect a combination of national and international macro-economic circumstances and local supply and demand factors, however even within a city, there will be particular localities, and ultimately site-specific factors, that generate different values and costs.

5.1 National Overview

- 5.4 The various non-residential markets in the Borough reflect national trends. A lowering sentiment has been reported by the Royal Institution of Chartered Surveyors in the RICS – Q3 2023: UK Commercial Property Market Survey:

Market activity remains subdued given current lending conditions and fragile economic outlook...The Q3 2023 RICS UK Commercial Property Monitor results remain relatively downbeat, with tighter financial conditions and a sluggish economic backdrop weighing on activity across both the investor and occupier markets. Perhaps ominously for the market going forward, more than 75% of contributors envisage pressure on corporate cash-flows to intensify over the next year (as captured by an additional question included in the Q3 survey). That said, while the outlook for rents and capital values is still slightly negative at the all-property average level, this masks a somewhat better performance anticipated across prime vs secondary markets as well as for some alternative sectors.

RICS – Q3 2023: UK Commercial Property Market Survey

- 5.5 RICS Economy and Property Market Update (RICS, November 2023) comments:

Economy to remain sluggish but no interest rate cuts in prospect for a while to come...Transaction activity remained soft in the third quarter, with data from Lambert Smith Hampton suggesting that only £7.9bn of UK property assets changed hands during the period (Chart 4). This was 8% down on Q2's already weak outturn, 35% below the five-year quarterly average, and the lowest since the pandemic impacted period of Q2 2020. However, one slightly more positive aspect to the data was a pick-up in the actual number of transactions which rebounded 25% on the second quarter outturn. Interestingly, of the main sectors, retail volumes appeared the most resilient in Q3, hitting a five-year high of £1.9bn, while offices remain under greatest pressure... Despite this, yield data from CBRE suggests a turnaround in the retail sector has yet to begin in earnest. At a headline level, the equivalent yield is continuing to drift upwards and now stands at 7.2% which compares with just over 6.5% at the beginning

of the year. For offices, the comparable numbers also point to a rise in yields of around 75bps.

- 5.6 The national picture suggests that a cautious approach should be adopted to the non-residential value and cost assumptions as part of this study.

5.2 Key Markets in Milton Keynes

- 5.7 Plan:MK (adopted in 2019) states that the amount of undeveloped employment land within the Borough has declined since the Core Strategy was adopted in July 2013, as sites have been developed for employment purposes or redeveloped for uses such as housing and schools. Despite these reductions, development of the remaining stock of vacant employment land and proposed new employment allocations in the extant plan provide for a sufficient number of jobs to cater not only for the growth of the Borough’s labour force over the plan period to 2031, but will also provide jobs for in-commuters.
- 5.8 In Plan:MK, the Council allocated around 57 ha of land for B2/B8 development on land between the A5 and Brickhill Street and south of the Bletchley to Bedford Railway line to meet the needs of large footprint employment uses and to widen and diversify the supply of large employment sites within the Borough.
- 5.9 Within the Borough, the main area for office development over the new plan period will be the Central Milton Keynes (CMK). However, there may be reasons why some firms do not want a ‘town centre’ location. Among the most suitable locations for ‘office type’ development outside the city centre are vacant employment sites elsewhere in the built up urban areas. Specifically, Plan:MK cited locations at Shenley Wood, Linford Wood and Knowlhill.
- 5.10 There are very limited employment opportunities in the settlements outside the Milton Keynes urban area; here service industries remain a major source of employment. Beyond the urban area of Milton Keynes itself, only Olney is a focus for employment uses, and even here the scale is modest.
- 5.11 There are other relevant markets in the vicinity of Milton Keynes that the authors have considered to build an understanding of relative value and performance. Other relevant commercial markets include:

Aylesbury	Banbury	Bicester	Northampton
Wellingborough	Bedford	Luton	
- 5.12 The local markets are driven by local factors – however the influence of Northampton to the north, and Luton and Luton Airport to the south are considered particularly important. Milton Keynes is a retail and leisure focus not only for the Borough but for the sub-region and even on a national scale.
- 5.13 This study is concerned with new property that is likely to be purpose built, limited variance in price was found for newer premises more suited to modern business across the area.
- 5.14 Various sources of market information were analysed, the principal sources being the local agents, research published by national agents, Rightmove and through the Estates Gazette’s Property Link website (a commercial equivalent to Rightmove.com).

In addition, information from CoStar (a subscription service) was used. Clearly much of this commercial space surveyed is 'second-hand' and not of the configuration, type and condition of new space that may come forward in the future, so is likely to command a lower rent than new property in a convenient well accessed location with car parking and that is well suited to the modern business environment.

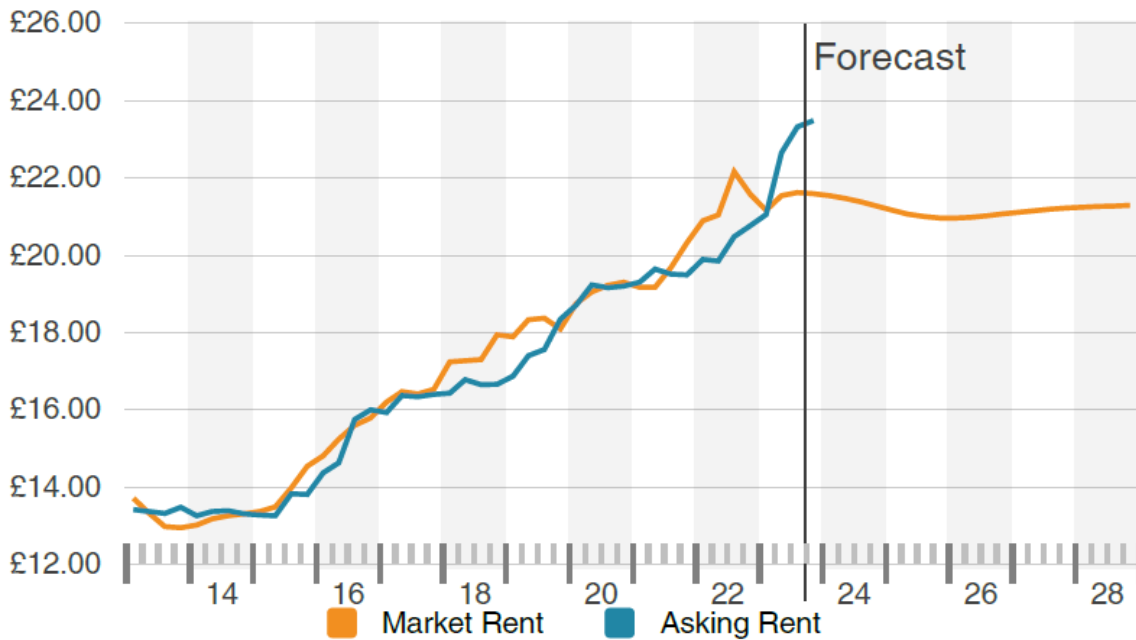
5.3 Market Survey

- 5.15 This study has focussed primarily on newer property assets and put less emphasis on older units and buildings. This study is concerned with development viability – there is, in nearly all instances, space that is available at rents and values that are substantially below the primary evidence we are using for the appraisal assumptions.
- 5.16 This study has focussed on surveying the office, industrial and retail commercial property categories.

5.4 Offices

- 5.17 CMK has the natural environment for business networking relationships to be established and has a range of amenities to attract and retain workers. It has the capacity to provide a mix of office spaces that are suitable for start-up, growing and established businesses.
- 5.18 Plan:MK recognised the challenge of protecting long term economic development capacity from near term development pressure for other uses. Balancing a mixed use approach with retained capacity for single use development being critical for realising the aims of the extant Plan.
- 5.19 Plan:MK identified a number of opportunities to deliver additional office floorspace, with a particular focus close to MK Central Railway Station; where the area between the West Coast mainline, Saxon Street, Portway and Childs Way was proposed to be developed as a Central Business District with major mixed use office led development. Higher and further education facilities including student accommodation were also proposed within this area. To encourage the growth of the knowledge economy and also attract headquarters development new spaces will clearly be required.
- 5.20 At the time of this study, according to data from CoStar, the upper end of the rental range in Milton Keynes is approximately £23-30 per sqft (£248-323 per sqm). In secondary office markets evidence shows rental levels as low as £12 per sqft (£129 per sqm). With average office rents in the study area around £19-21.58 per sqft (£204-232 per sqm).

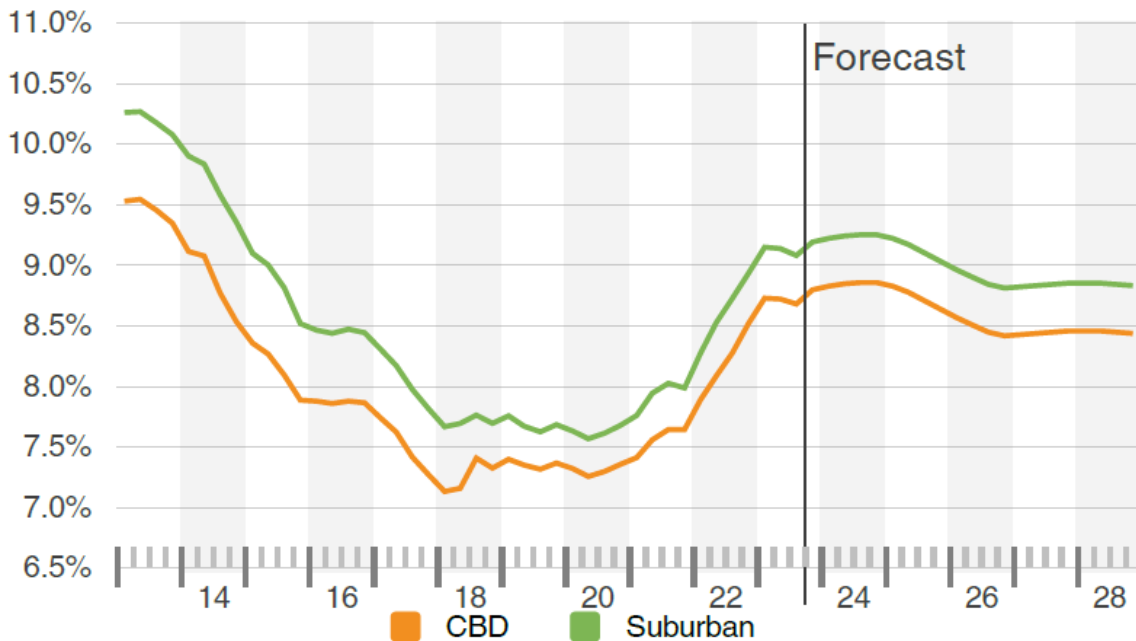
Figure 5.1 Office Average Rent and Asking Rent £ per sqft 2014 – 2023



Source: CoStar (November 2023)

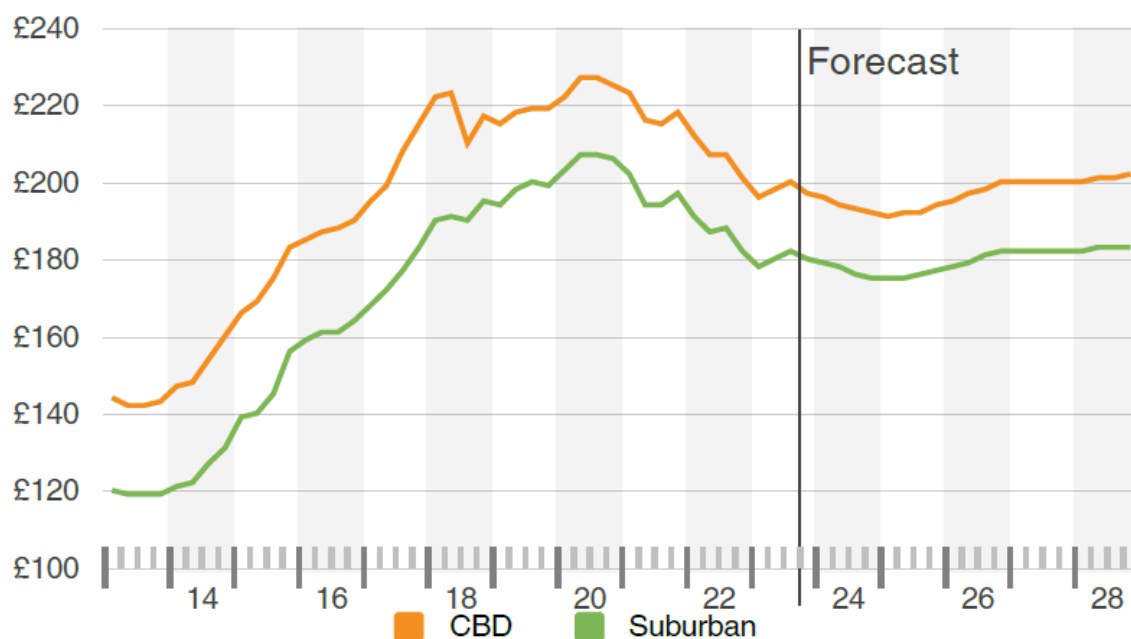
5.21 Current yields in Milton Keynes range from 6.5% to 11.00% according to CoStar data (2020 to 2023) with a 10 year average of 8.62%. In the past year the average has been 7.9%. The lowest yield observed between 2020-2023 was 6.50%.

Figure 5.2 Milton Keynes Office Yields 2014 - 2023



Source: CoStar (November 2023)

5.22 Between January 2020 and November 2023 average sales values were £150 per sqft (£1,614 per sqm) with CMK achieving the highest rents and sales values with some Grade A properties achieving in excess of £3,000 per sqm.

Figure 5.3 Office Average Sale Price £ per sqft 2014 - 2023

Source: CoStar (November 2023)

- 5.23 Whilst there is some differentiation of rents in the older stock with smaller units commanding a premium this is not reflected in the new build market.
- 5.24 There is little evidence to support a differential in values by size of unit, the principal factor driving values being the quality of the office, the availability of parking and the access to the highway network. 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, typical yields are in the range of 5.25-7.00%³³ for grade A units (including London but excluding West End offices)³⁴. It is unlikely that units in Milton Keynes would achieve prime yields as found elsewhere in the UK's larger cities. A 6.50% yield has been assumed and £250 per sqm rent to give a value of ~£3,850 per sqm for offices in CMK with lower values depending on location and type of office found elsewhere in the local authority area.

5.5 Industrial and Logistics

- 5.25 Milton Keynes location provides the Borough with the opportunity to grow its industrial and logistics sector. Milton Keynes is well positioned to benefit from an increase in demand for logistics sector land and premises given its locational benefits and access to the strategic road network. This study recognises that Milton Keynes is predominantly an industrial and office market Borough.

³³ 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).

³⁴ Market in Minutes: UK Commercial (Savills, November 2023) Accessed at: <https://pdf.euro.savills.co.uk/uk/market-in-minute-reports/mim-uk-commercial-november-2023.pdf>

5.26 At the time of this study (November 2023), according to data from CoStar, the upper end of the rental range is approximately £10-14 per sqft (£107-150 per sqm) for higher quality stock, with an average rent of £8.48 per sqft (£91 per sqm).

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

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

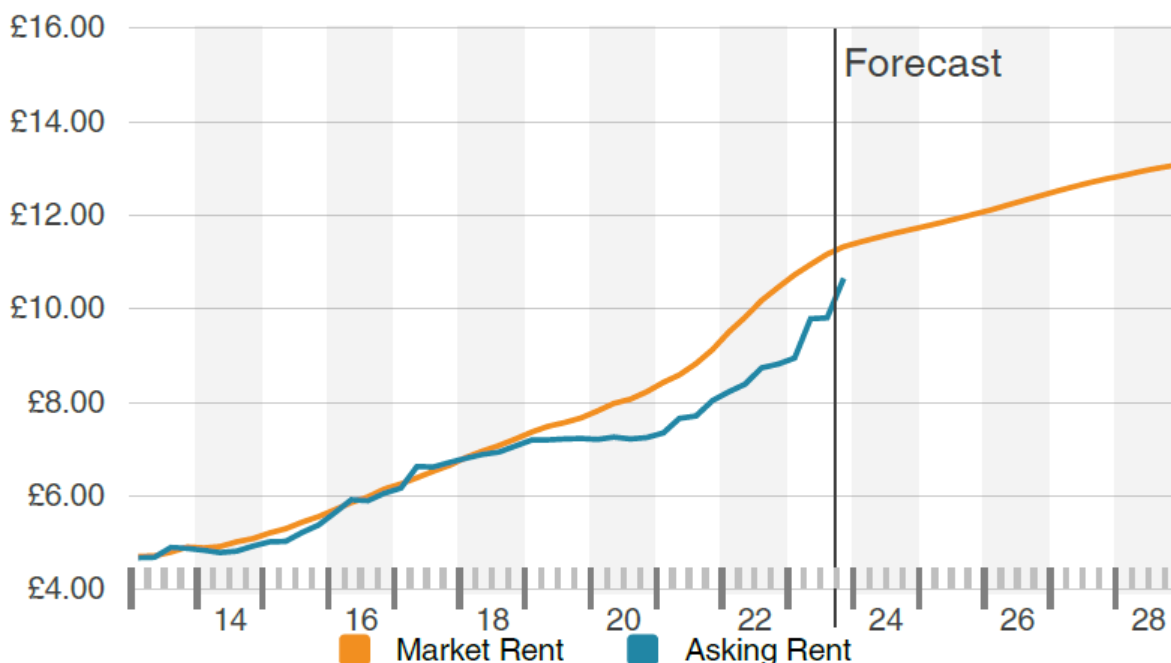
‘Record-breaking first half of 2022 belies market sentiment at the end of this period, with a number of investors taking stock of the impact interest rate rises will have on pricing and the market characterised by outward yield movement’.

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

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

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

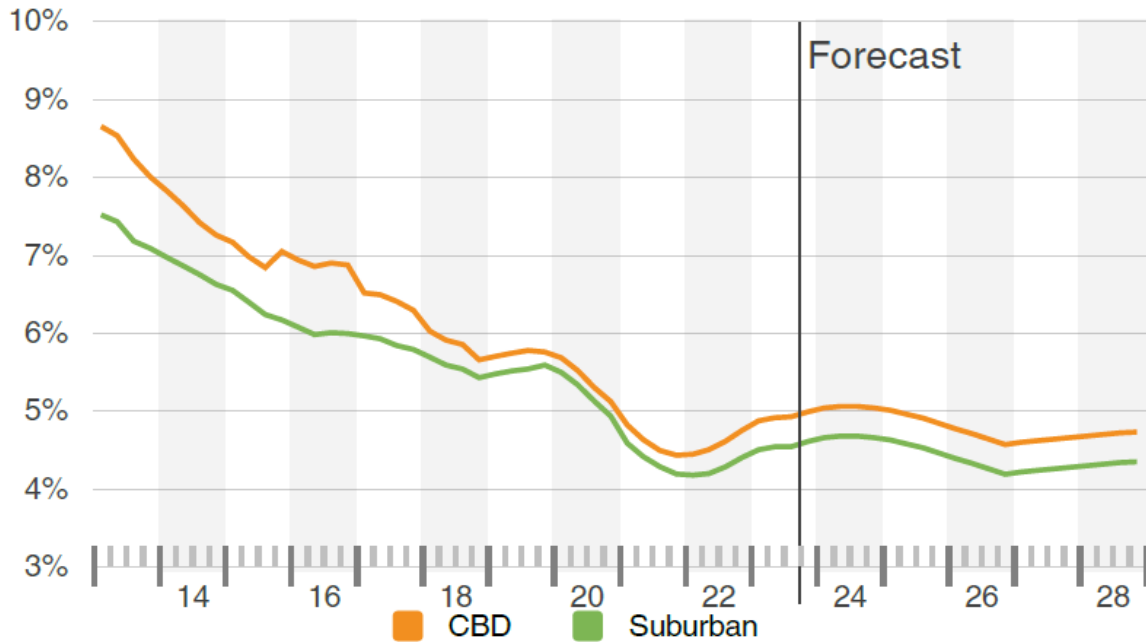
Figure 5.4 Industrial Average Rent and Asking Rent £ per sqft 2014 - 2023



Source: CoStar (November 2023)

5.31 CoStar data for Milton Keynes shows that over the past ten years the yield average is 5.49% and over the past year 4.51%. The lowest yield observed between 2020-2023 was 3.10%.

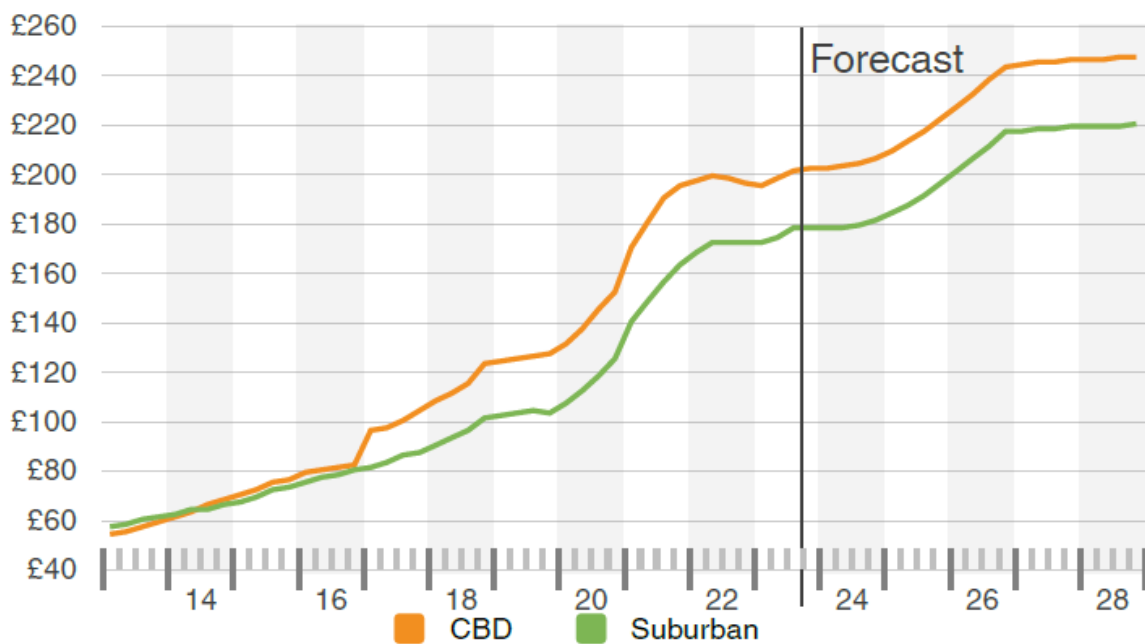
Figure 5.5 Milton Keynes Industrial Yields 2014 - 2023



Source: CoStar (November 2023)

5.32 Data from CoStar based on transactions between January 2020 and November 2023 shows that the average sales price in Milton Keynes was £150 per sqft (£1,614.59 per sqm), the ten year average was lower at £110 per sqft (£1,184.03 per sqm). Grade A industrial space has achieved prices in the region of £150-200 per sqft (£1,614-2,152 per sqm).

Figure 5.6 Industrial Average Sale Price £ per sqft 2015 - 2017



Source: CoStar (November 2023)

- 5.33 Based on the above analysis and secondary sources of evidence, new large industrial (having allowed for a rent free / void period of 12 months) units are assumed to have a value of £2,000 per sqm. Smaller industrial (having allowed for a rent free / void period of 12 months) units are assumed to have a similar rent as larger units, but higher yield to derive a value of £1,500 per sqm. Large logistics sheds would have a value of £4,500 per sqm.

5.6 Retail

- 5.34 The CMK City Centre has a good range of shopping and leisure facilities typically found in a centre of its size and position in the retail hierarchy. The Centre: MK and Midsummer Place Shopping Centres provide modern retail floorspace and a mix of places to eat and drink. These are popular and successful, and include a number of prominent names including department stores: John Lewis and Marks and Spencer. The City Centre has a generally good convenience provision, which is anchored, by a Sainsbury's, Morrisons, M&S Foodhall and Aldi. This is supplemented by a number of independent market stalls.
- 5.35 There is a strong comparison offer, especially within the fashion categories, which is dominated by multiple retailers. The historic development of CMK did not accommodate the development of secondary frontages, catering for independent retailers.
- 5.36 Other major City Centre elements include the following:
- The Milton Keynes Central railway station.
 - Xscape, which is a ski, leisure, cinema, casino and entertainment centre. The leisure officer is also supplemented by a number of retail units.
 - The Hub is a restaurant, café, hotel, retail and business quarter occupied by a range of leisure occupiers. A large Sainsbury's foodstore is located to the south of the Hub.
 - The Place Retail Park, located to the north of the railway station and hosting retail warehouse operators such as Currys, Carphone Warehouse and American Golf.
 - Milton Keynes Leisure Plaza is located to the south of the railway station. It hosts the MK Ice Rink, Morrisons foodstore and Argos.
 - A number of financial and business premises, including civic offices, Divisional Police Headquarters, the library and so on.
 - Campbell Park is located at the eastern end of CMK.
- 5.37 Outside of the City Centre there are a series of Local, District and Town Centres:

- Kingston Town Centre
- Westcroft Town Centre
- Bletchley Town Centre
- Wolverton Town Centre
- Newport Pagnell District Centre
- Olney District Centre
- Stony Stratford District Centre
- Broughton Gate Local Centre
- Grange Farm Local Centre
- Oakgrove Local Centre
- Fenny Stratford Local Centre
- Neath Hill Local Centre
- New Bradwell Local Centre
- Shenley Church End Local Centre
- Stantonbury Local Centre
- Two Mile Ash Local Centre
- Conniburrow
- Woburn Sands District Centre

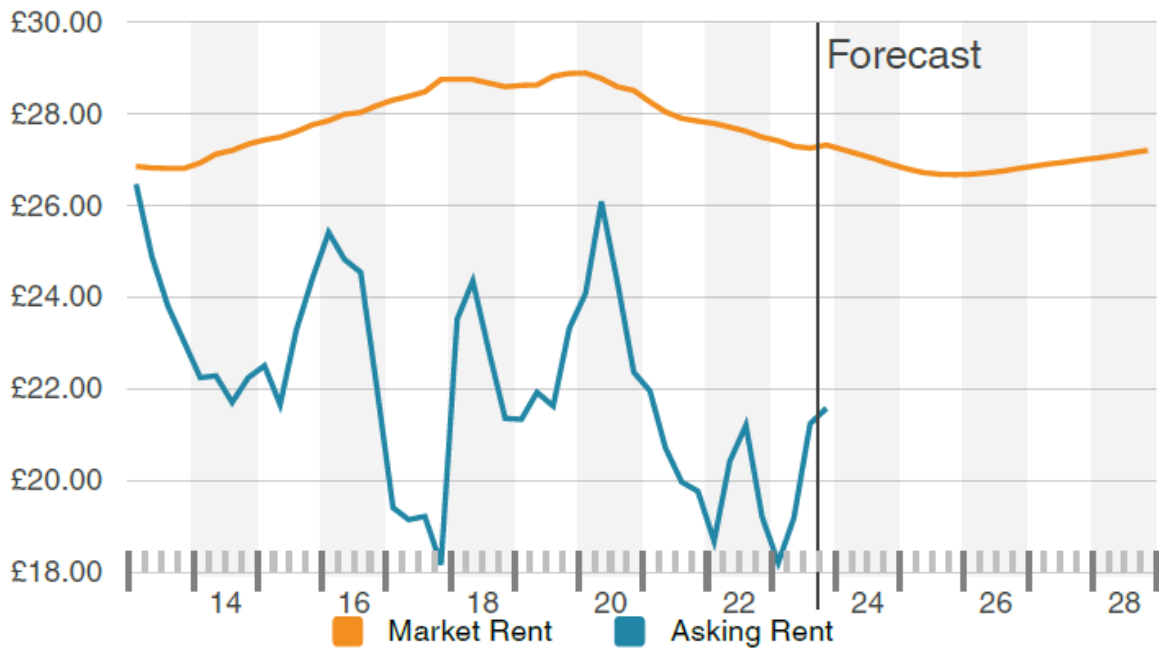
5.38 Plan:MK did not include any major new retail allocations and as such the earlier 2017 viability study did not test retail use typologies.

5.39 The Milton Keynes City Plan 2050 (MKCP 2050) does not include new retail allocations, as such retail typologies have not been modelled in this report.

5.40 For information purposes, evidence was gathered on retail rents and yields at the time of this study at the same time as collecting data on office and industrial premises (below).

5.41 According to data from CoStar (2023), the upper end of the rental range is about £26-70/sqft per sqft (£279-753/m² per sqm) for higher quality stock being marketed, with the average asking price in the past year being £27.29/sqft per sqft (£293/m² per sqm).

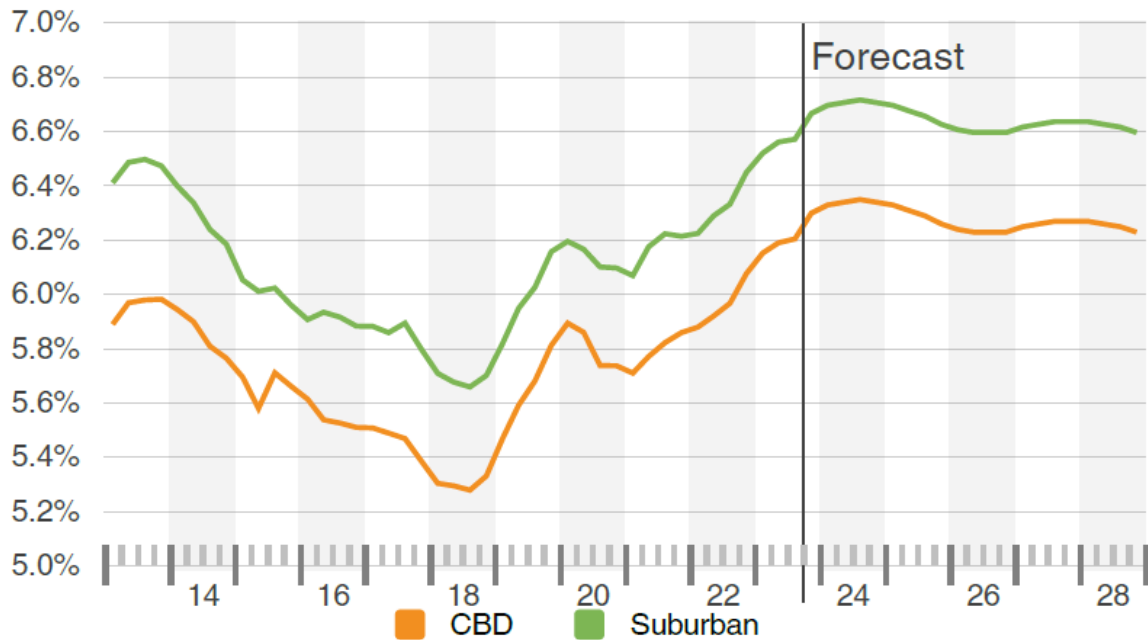
Figure 5.7 Retail Average Rent and Asking Rent £/sqft per sqft 2014 - 2023



Source: CoStar (November 2023)

5.42 There is limited market evidence of sales so it is hard to have definitive clarity on yields. CoStar data for Milton Keynes shows that over the past ten years the yield average is 6.44% and over the past year 6.2%. The lowest yield observed between 2020 to 2023 was 3.80%.

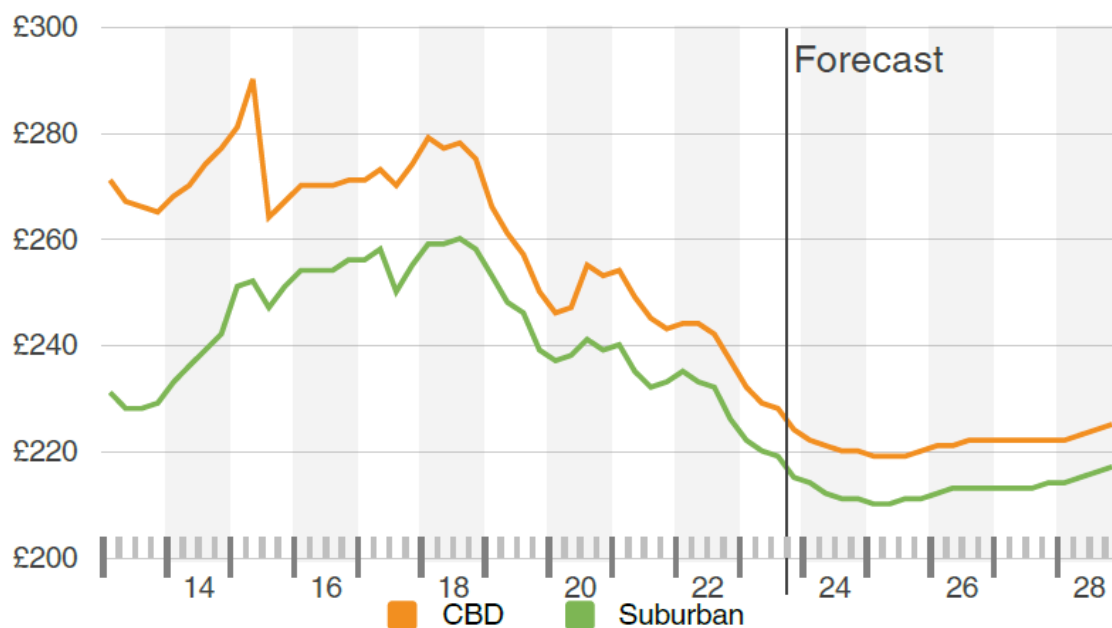
Figure 5.8 Milton Keynes Retail Yields 2014 - 2023



Source: CoStar (November 2023)

5.43 Data from CoStar based on transactions since January 2020 show that the average sales price in Milton Keynes was £164/sqft per sqft (£1,765/m² per sqm), the ten year average was slightly higher at £205/sqft per sqft (£2,206/m² per sqm). For retail in CMK prices range from £200-400/sqft per sqft (£2,152-4,305/m² per sqm).

Figure 5.9 Retail Average Sale Price £/sqft per sqft 2014 - 2023



Source: CoStar (November 2023)

5.7 Appraisal Assumptions

- 5.44 Government viability guidance requires the use of existing available evidence and for the viability testing to be appropriate. 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.
- 5.45 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 particular localities, and ultimately site specific factors, that generate different values and costs.
- 5.46 Appraisal models previously developed for the Council by Boyer Planning in 2017 made the following key assumptions:

Table 5.1 Boyer Non-Residential Viability Assumptions (2017)

	Rent £ per sqft (£ per sqm)	Yield %	Induce- ments	Values £ per sqm	Build Cost
CMK Offices	£22 (£237)	6.25%	3 months' rent free	£3,792	1,560 1,647 1,911
Knowlhill Offices	£22 (£237)	6.25%	3 months' rent free	£3,792	1,560
Offices Elsewhere	£16 (£172)	8.00%	6 months' rent free	£2,150	1,560
CMK Shopping Centre	£65 (£700)	6.00%	3 months' rent free	£11,666	1,293
CMK secondary retail; leisure; food & beverage	£20 (£215)	6.00%	3 months' rent free	£3,583	983
District Centre / Retail Warehouse / Supermarkets	£22.50 (£242)	7.00%	6 months' rent free	£3,457	707
Industrial	£6.25 (£67)	7.00%	6 months' rent free	£957	688

Source: Boyer Planning (2017)

- 5.47 The previous viability study prepared in support of Plan:MK made the following key assumptions:

Table 5.2 AECOM/HDH Non- Residential Value Assumptions (2017)

	Rent £ per sqm/year	Yield	Capitalised Rent £ per sqm	Appraisal Assumption £ per sqm
CMK Large Office	240	6.25%	3,840	3,750
Bus Park Large Office				3,500
CMK Small Office				3,750
Business Park Small Office				3,750
Offices elsewhere	180	8.00%	2,250	2,250
Large Industrial	75	6.00%*	1,250	1,250
Small Industrial				1,100
Logistics				1,250

Source: AECOM/HDH (2017)

5.7.1 Draft Non-Residential Assumptions for consultation 2023

- 5.48 There is a large variance in the levels of rents and values. The following rents, yields and values were put to the 2023 technical consultation:

Table 5.3 Non- Residential Value Assumptions (2023)

	Rent £ per sqm/year	Yield	Capitalised Rent £ per sqm	Appraisal Assumption £ per sqm
CMK Large Office	250	6.50%	3,846	3,850
CMK Small Office				3,500
Business Park Office				3,250
Large Industrial	100	5.50%	1,818	2,000
Small Industrial				1,500
Logistics	200	4.25%	4,705	4,500

Source: AECOM (November 2023)

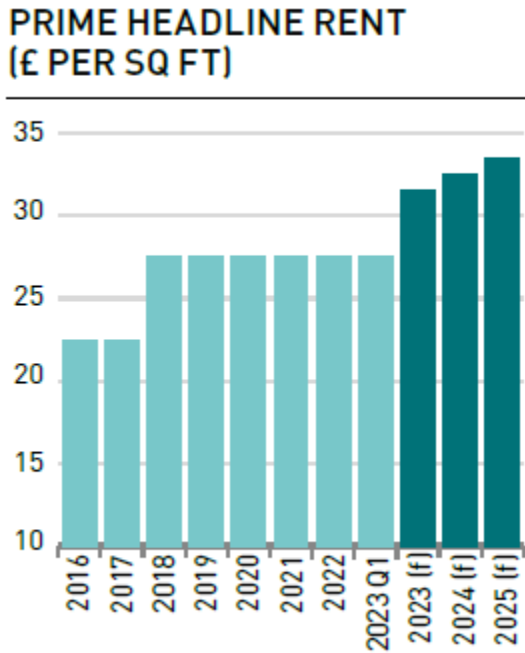
- 5.49 It is necessary to make some broad assumptions in a high-level study such as this. The above prices were presented to consultees on 23rd November 2023.
- 5.50 Through the 2023 technical consultation, MKDP³⁵ suggested that yields were ‘too soft’ (i.e. too low) across all asset classes. Rents were, however, at that time being pushed upwards for high-quality, Grade A stock with Unity Place, for example, achieving £330 to £340 per sqm. Yields on business parks outside of CMK were thought to be nowhere near 8.5%. The investment of Seebeck House, Knowlhill was being marketed in August 2023 at an asking reflecting an Net Initial Yield³⁶ of 7.83%. The assumption of rents for £200 per sqm for logistics was also questioned.
- 5.51 In addition to reviewing the consultation feedback, a series of commercial property market reports (prepared by local agents active in the Milton Keynes market) were reviewed to establish if the modelling assumptions should be updated (for offices and industrial premises). ‘Upgrade – Thames Valley & South East Office Market Report’ (Lambert Smith Hampton, June 2023)³⁷ reported that: “Prime [office] rents have stagnated at £27.50 per sq ft...however, headline rents could move into the £30s by the by the year-end, with £32.50 per sq ft being quoted for the space currently marketed at Unity Place”. In the same publication Prime Yields were reported as 6%.

³⁵ Milton Keynes Development Partnership (MKDP) is owned by Milton Keynes City Council (MKCC). It uses and develops its land assets to help the city become a better place to live, socialise and work.

³⁶ Net Initial Yield - The current income level obtained from the asset at the date of valuation expressed as an annual percentage return of the capital value plus any purchaser's costs.

³⁷ Accessed at: <https://www.lsh.co.uk/explore/research-and-views/research/2023/june/thames-valley-and-south-east-office-market-report-2023>

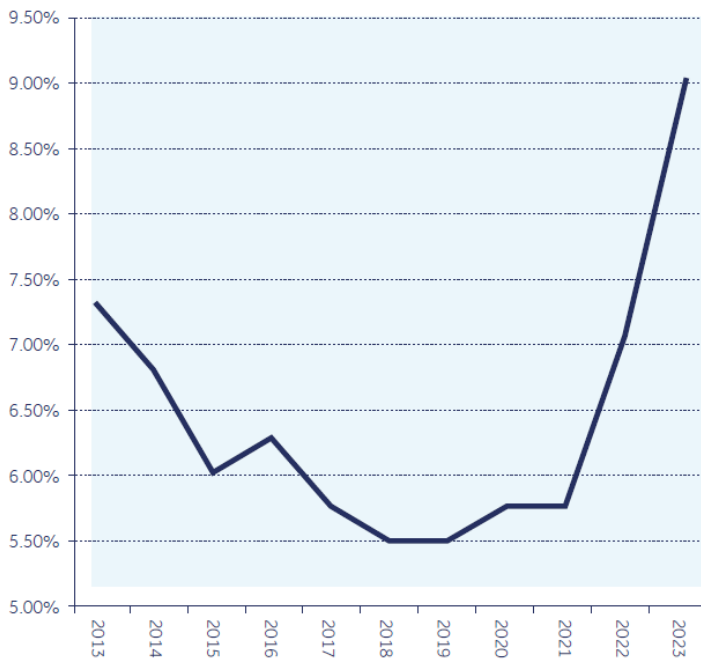
Figure 5.10 LSH Prime Office Rents (June, 2023)



In a more recent report ‘Offices M1 South – Arc Market Databook’ (Bidwells, January 2024)³⁸ it is reported that: “Prime and good quality secondary office rents rose to £35 per sq ft and £29.50 per sq ft respectively...Prime office yields in Milton Keynes rose by a further 200 basis points in 2023 to 9.0% and are now even higher than their previous peak (8.5%) in 2009 during the global financial crisis. We believe that represents good value given the sound demand / supply dynamics of the occupier market and provides an attractive entry point for investors looking to deploy capital.’

Figure 5.11 Bidwells Prime Office Yield (January, 2024)

Milton Keynes Prime Office Yield



Source: Bidwells

³⁸ Accessed at: <https://www.bidwells.co.uk/insights-reports-events/m1south-databook-offices-labs-january-2024/>

5.52 For Industrial and Logistics the ‘Industrial M1 South – Arc Market Databook’ (Bidwells, February 2024)³⁹ reports that: ‘Prime industrial yields in Milton Keynes and Northampton rose by a further 25 bps in the second half of 2023 to 6.0%. They are now 200 bps higher than in mid-2022 and their highest since 2015. We believe that the next move is more likely to be down rather than up, assuming interest rates start to fall and given improving investor confidence and activity in the sector.’ The same publication reported that: ‘Prime industrial rents in Milton Keynes grew by 28.6% in 2023 [to] £13.50 per sq ft’.

Figure 5.12 Bidwells Capital Prime Industrial Yield (January, 2024)



Source: Bidwells

5.7.2 Revised Non-Residential Assumptions 2024

5.53 Reflecting the consultation feedback and a review of commercial property market reports, Table 5.4 (below) revises a number of the original assumptions to reflect recent transactions (principally for Grade A commercial premises), asking rents, prime yields and forecasts (informed by local agent reports and including CoStar forecasts based upon location i.e. CMK and Suburban).

³⁹ Accessed at: <https://www.bidwells.co.uk/globalassets/databook/industrial/feb-2024/bidwells-m1-south-industrial-databook.pdf>

Table 5.4 Updated Non- Residential Value Assumptions (2024) – amendments shown in bold

	Rent £ per sqm/year	Yield	Capitalised Rent £ per sqm	Appraisal Assumption £ per sqm
CMK Large Office	250 350	6.50% 8.50%	3,823 4,117	3,850 4,000
CMK Small Office				3,500
Business Park Office				3,250
Large Industrial	100	5.50%	1,818	2,000
Small Industrial				1,500
Logistics	200 150	4.25% 6.00%	4,705 2,500	4,500 2,500

Source: AECOM (June 2024)

6. Land Values

- 6.1 Chapters 2 and 3 set out the background to, and the methodology used, in this study, to assess viability. An important element of the assessment is the value of the land. Under the method set out in the PPG and recommended in the Harman Guidance, the worth of the land before consideration of any increase in value, from a use that may be permitted through a planning consent, is the Existing Use Value (EUV). This is used as the starting point for the assessment.
- 6.2 In this chapter, the values of different types of land are considered. The value of land relates closely to its use, and will range considerably from site to site. As this is a high-level study, the three main uses, being agricultural, residential and industrial, have been researched. The amount of uplift that may be required to ensure that land will come forward and be released for development has then been considered.
- 6.3 In this context it is important to note that the PPG says (at 10-016-20180724) that the *'Plan makers should establish a reasonable premium to the landowner for the purpose of assessing the viability of their plan. This will be an iterative process informed by professional judgement and must be based upon the best available evidence informed by cross sector collaboration. For any viability assessment data sources to inform the establishment the landowner premium should include market evidence and can include benchmark land values from other viability assessments'*. It is therefore necessary to consider the EUV as a starting point.
- 6.4 The following EUV assumptions were used in the 2017 WPVS:
- | | |
|-------------------|-------------------|
| Agricultural Land | £20,000 per ha |
| Paddock Land | £50,000 per ha |
| Industrial Land | £1,235,000 per ha |
- 6.5 The 2017 WPVS referred to a 'viability threshold' rather than the Benchmark land Value (BLV), although the viability threshold was derived using the methodology for deriving the BLV in the PPG. The viability threshold (i.e. the BLV) has been taken to be the EUV plus 20%, with a further uplift of £600,000 per ha on greenfield sites (being those in agricultural and paddock uses).

6.1 Existing Use Values

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

How should land value be defined for the purpose of viability assessment?

To define land value for any viability assessment, a benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner. The premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The premium should provide a reasonable incentive, in comparison with other options available, for the landowner to sell

land for development while allowing a sufficient contribution to comply with policy requirements. This approach is often called ‘existing use value plus’ (EUV+).

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

PPG: 10-013-20190509

What is meant by existing use value in viability assessment?

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

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

PPG: 10-015-20190509

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

6.9 The ‘model’ approach is outlined below:

6.9.1 For sites in agricultural use, then agricultural land represents the EUV. It is assumed that greenfield sites of 0.5ha or more fall into this category.

6.9.2 For paddock and land on the urban fringe, a ‘paddock’ value is adopted. This is assumed for greenfield sites of less than 0.5ha.

6.9.3 Where the development is on brownfield land or previously developed land (PDL), an industrial value has been assumed.

6.2 Residential Land

6.10 In August 2020, MHCLG published *Land value estimates for policy appraisal 2019*⁴⁰. This was prepared by the Valuation Office Agency (VOA) and set out land values as at April 2019. The Milton Keynes figure is £3,050,000 per ha. This figure assumes nil affordable housing⁴¹. As stressed in the paper, this is a hypothetical situation and ‘*the*

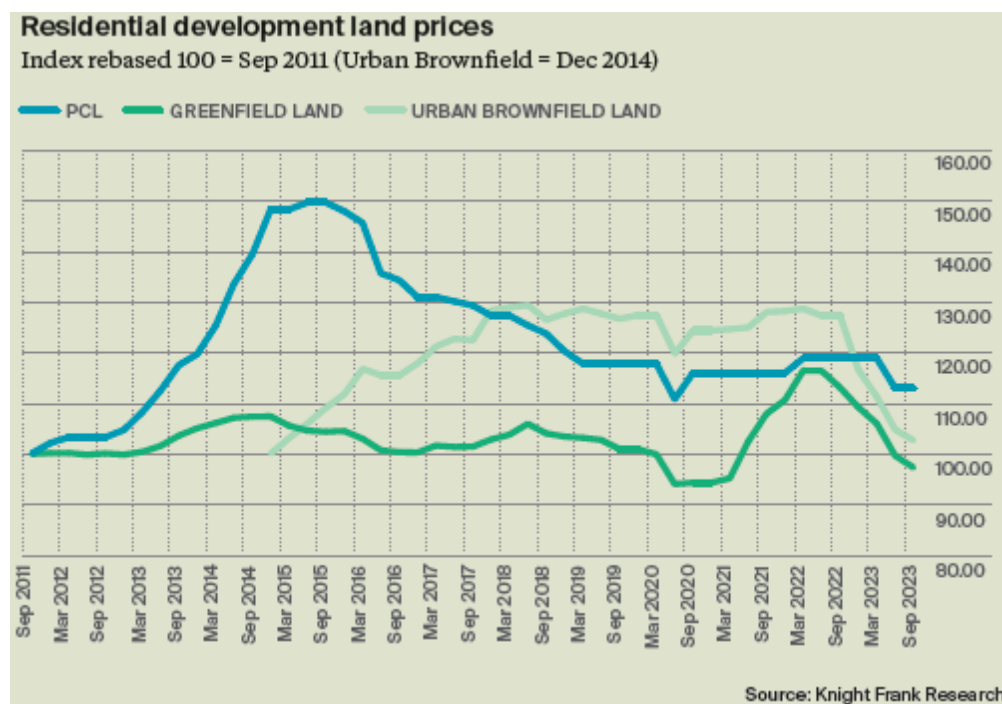
⁴⁰ <https://www.gov.uk/government/publications/land-value-estimates-for-policy-appraisal-2019>

⁴¹ The VOA assumed as follows:

figures on this basis, therefore, may be significantly higher than could be reasonably obtained in the actual market'.

- 6.11 Whilst 2019 is a few years ago, this remains a useful benchmark. *Development Land Index* (Knight Frank Q3 2023) suggests that land prices may have fallen by 20% or so since 2017.

Figure 6.1 Knight Frank Development Land Index

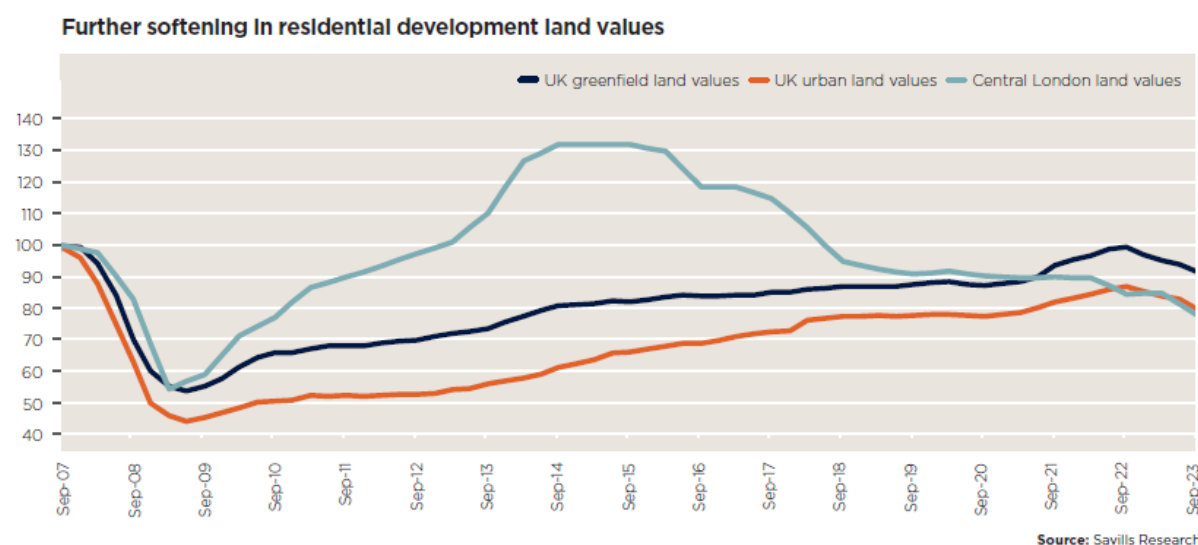


Source: *Development Land Index* (Knight Frank Q3 2023)

- 6.12 A similar picture is given by Savills in their *Market in Minutes, Residential Development Land* (Savills Q3 2023).

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

Figure 6.2 Savills Indexed Residential Development Land Index (Index to 100 at 2007/2008 peak)



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

Table 6.1 Price Paid for Consented Development Land

Site	Date approved	Brief Description	ha	All Units	Affordable %	£ per ha	£/unit
LAND SOUTH OF CHURCH FARM	12-Aug-23	DEVELOPMENT OF UP TO 350 DWELLINGS	20.012	350	30%	£509,694	£29,143
LAND AT TATTENHOE PARK (PHASE 3)	24-Oct-23	DEVELOPMENT OF 318 DWELLINGS	8.722	318	30%	£1,922,975	£52,743
LAND WEST OF NEWPORT ROAD	25-Nov-22	CONSTRUCTION OF 103 DWELLINGS	5.299	103	31%	£2,131,053	£109,635
DEVELOPMENT OF 172 FLATS AND 12 TOWNHOUSES	09-Oct-18	SOUTH OF PRINCES WAY AND WEST OF ALBERT ST	0.732	184	9%	£9,836,064	£39,130
SIMPSON ROAD, BLETCHLEY	27-May-23	ERECTION OF TWO RESIDENTIAL BUILDINGS CONSISTING 40 APARTMENTS	0.503	40	30%	£3,280,318	£41,250
SITE D4.4 NORTH, CENTRAL MILTON KEYNES	07-Mar-19	CONSTRUCTION OF 328 APARTMENTS, AS WELL AS COMMERCIAL UNITS	0.685	328	10%	£7,007,299	£14,634

LAND AT EATON LEYS	30-Jan-20	448 NEW DWELLINGS AND ASSOCIATED INFRASTRUCTURE	25.3	450	30%	£47,431	£2,667
SITE N OF REDHOUSE PARK	15-Mar-19	DEMOLITION OF EXISTING BUILDING & ERECTION OF 77 HOMES	2.072	77	30%	£3,039,514	£81,791
MALT MILL FARM	08-Aug-18	DEMOLITION OF EQUESTRIAN CENTRE AND ERECTION OF 51 DWELLINGS WITH ASSOCIATED WORKS	1.732	51	29%	£2,542,725	£86,353
LAND OFF OLNEY ROAD	02-Sep-19	95 Dwellings	8.176	95	31%	£1,563,112	£134,526
LAND SE OF CRESSWELL	30-Jul-19	HYBRID APP FOR 294 FLATS C3 USE, HOTEL C1 USE, COMMERCIAL USE	0.66	294	10%	£35,309,842	£79,267
HINDHEAD KNOLL	15-Sep-20	ERECTION OF 30X2BF	0.361	30	37%	£2,771,548	£33,351
LAND AT VANTAGE PARK	11-Feb-20	74 NEW DWELLINGS	1.937	74	30%	£1,970,573	£51,581
THE MALTINGS	11-Dec-20	ERECTION OF 31 DWELLINGS WITH ASSOCIATED WORKS	1.308	31	100%	£1,467,890	£61,935
SITE SOUTH OF HALES FOLLY FARM	17-Oct-18	ERECTION OF UP TO 141 DWELLINGS	7.123	141	34%	£1,867,430	£94,338

Source: MKCC and Land Registry (October 2023) (The blanks in the table are where this source does not include data)

- 6.14 These values are on a whole site basis (gross area). Overall, the average is about £5,000,000 per ha, and the median about £2,100,000 per ha, however several of these are non-policy compliant and some are for 100% affordable. If these, and the outliers are removed, the average is about £1,968,000 per ha, and the median about £1,971,000 per ha.
- 6.15 The price paid is the maximum the landowner could achieve. The landowner is unlikely to suggest a buyer may be paying an unrealistic amount. The BLV is not the price paid (nor the average of prices paid).
- 6.16 In relation to larger sites, and, in particular, larger greenfield sites, these have their own characteristics and are often subject to significant infrastructure costs and open space requirements which result in lower values. In the case of non-residential uses, a similar approach to that taken with residential land has been used, except in cases where there is no change of use. Where industrial land is being developed for industrial purposes, a BLV of the value of industrial land has been assumed.
- 6.17 There are a number of development sites being marketed in the area (within 10 miles of Milton Keynes) at the time of this study:

Table 6.2 Land for Sale Within 10 miles of Milton Keynes

	ha	Units	Asking Price	£ per ha	£ per unit	
Towcester Rd	12.55		£6,000,000	£478,088		Bare land with 'potential', STP.
Whaddon Rd	1.09		£1,950,000	£1,788,991		Buildings for conversion. West of Blethley.
Stratford Rd	0.809	1	£1,200,000	£1,483,313	£1,200,000	Single plot. Commenced.
Nash Rd	0.287	5	£1,000,000	£3,484,321	£200,000	Barn conversion for 5 units approved.
Verney Junction	0.182	4	£825,000	£4,532,967	£206,250	Pub and yard for conversion.
Ashwell Avenue	0.226		£750,000	£3,318,584		Potential development STP, to include replacement of church.
Beachampton	0.133	2	£625,000	£4,699,248	£312,500	Barn conversion for 2 units approved.
Potters End	0.14	1	£600,000	£4,285,714	£600,000	Approved barn conversion.
Rectory Lane	0.194	1	£550,000	£2,835,052	£550,000	Approved self build plot.
Dungee Corner	0.405	1	£500,000	£1,234,568	£500,000	Approved demolish and replace exiting dwelling.
School Rd	0.134	2	£475,000	£3,544,776	£237,500	Approved demolish exiting and replace with 2 detached.
Lower Street		1	£375,000		£375,000	Approved single plot.
Station Rd	0.29	5	£375,000	£1,293,103	£75,000	Approved for 5 self build plots.
Porterway Rd		2	£350,000		£175,000	Approved 2 x 3 bed detached.
Manor Close	0.065	1	£325,000	£5,000,000	£325,000	STP.
1 West Lane		1	£275,000		£275,000	New self build.
4 West Lane		1	£250,000		£250,000	New self build.
3 West Lane		1	£210,000		£210,000	New self build.
Bradwell Rd		1	£190,000		£190,000	Single consented plot.
Rosedale Close	0.016		£65,000	£4,062,500		5 lock up garages and yard.
Horseshoe Ct	0.054		£60,000	£1,111,111		Urban open space.

Source: Market Survey (October 2023)

- 6.18 Informal discussions with agents suggest that there is strong demand for smaller plots across the market, from large 'grand designs' projects to modest single plot sites. It was suggested that 'oven ready' plots (i.e. fully serviced and ready for self-builders) were likely to achieve at least £175,000, and probably significantly more.

6.3 Previously Developed Land

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

Table 6.3 Employment Land Values

Industrial Land – Milton Keynes	£ per ha	£1,050,000
	£/acre	£425,000
Commercial Land: Office Edge of City Centre	£ per ha	Aylesbury £865,000 Coventry £1,000,000 Northampton £865,000 Luton £1,250,000
	£/acre	Aylesbury £350,000 Coventry £405,000 Northampton £350,000 Luton £506,000
Commercial Land: Office Out of Town – Business Park	£ per ha	Aylesbury £900,000 Coventry £825,000 Northampton £800,000 Luton £1,610,000
	£/acre	Aylesbury £364,000 Coventry £334,000 Northampton £324,000 Luton £652,000

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

6.20 CoStar (a property market data service) includes details of land sales. These are summarised in **Appendix H**. This data includes examples that do include buildings or the benefit of planning for residential development. suggests that land for industrial uses may have a value of £1,000,000 per ha or so.

6.21 Through the technical consultation it was suggested that land prices, particularly in the centre of the city vary from site to site and are really quite nuanced and are likely to be more than this. To a large extent this is agreed, however it is necessary to make some high level assumptions in a study of this type. It is also necessary to note that the EUV does not include an element of hope value or an allowance to anticipate other uses. Whilst no change is made in this regard, sensitivity testing of the BLV has been carried out.

6.22 A figure of £1,000,000 per ha is assumed for industrial land across the area.

6.4 Agricultural and Paddocks

6.23 *Land value estimates for policy appraisal* (MHCLG, August 2020) does not provide a specific figure for Milton Keynes, however, suggests a value figure for agricultural land in the Southeast Midlands of £23,000 per ha. This assumption has been checked:

6.23.1 Savills' *The Farmland Market 2022*⁴² reports a figure of £8,390 per acre (£20,732 per ha) for the South East. Equivalent figures are not included in the 2023 briefing⁴³.

6.23.2 Strutt and Parker's English Estates & Farmland Market Review Summer 2023⁴⁴ reports:

The price of arable land continues to rise. The average price paid across England in 2023 to date is £11,100/acre, which is the first time it has averaged over £11,000/acre. Over half of the farms that have exchanged did so at £10,000/acre or more, which is the highest proportion in our records apart from 2022.

The average price paid for pasture in England this year has fallen to £7,800/acre but this may be due to a change in the quality of land exchanged in the year to date, as pasture tends to be more variable in quality than arable land. 40% of sales have been over £8,000/acre and we will monitor the price trends closely.

*English Estates & Farmland Market Review Winter 2022/2023*⁴⁵ suggested an upper quartile value of £11,800 per acre and a lower quartile value of £7,800 per acre of arable land in the South East.

6.23.3 Knight Fank's *Farmland Index Q2 2023*⁴⁶ suggests an average value of £21,856 per ha, being a slight increase from £21,127 per ha quoted in *Farmland Index Q4 2022*⁴⁷.

6.23.4 Carter Jonas' Q2 2023 *Farmland Market Update*⁴⁸ reports the following in the South East:

	Low £/acre	Prime £/acre	Average £/acre
Arable	£9,750	£12,000	£10,750
Pasture	£8,000	£9,500	£9,000
Lifestyle	£16,000	£35,000	£22,500

6.24 For agricultural land, a value of £25,000 per ha is assumed to apply here. Through the technical consultation it was suggested that this was too low. Whilst this is noted, this assumption is in line with the wider evidence.

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

6.5 Existing Use Value Assumptions

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

⁴² [spotlight---the-farmland-market-2022.pdf \(savills.co.uk\)](#)

⁴³ [savills-spotlight---the-farmland-market-2023.pdf](#)

⁴⁴ [English Estates & Farmland Market Review - Summer 2023 Strutt and Parker \(struttandparker.com\)](#)

⁴⁵ [Agricultural land values in England rise to record levels - Strutt & Parker \(struttandparker.com\)](#)

⁴⁶ [english-farmland-index-q2-2023-10329.pdf \(knightfrank.com\)](#)

⁴⁷ [english-farmland-index-q4-2022-9812.pdf \(knightfrank.com\)](#)

⁴⁸ [Farmland market update | Q2 2023 \(carterjonas.co.uk\)](#)

Table 6.4 Existing Use Value Land Prices - 2023

PDL	£1,000,000 per ha
Agricultural	£25,000 per ha
Paddock	£50,000 per ha

Source: HDH (October 2023)

6.6 Benchmark Land Values

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

Benchmark land value should:

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

Viability assessments should be undertaken using benchmark land values derived in accordance with this guidance. Existing use value should be informed by market evidence of current uses, costs and values. Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There may be a divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners.

This evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the relevant levels set out in the plan. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that historic benchmark land values of non-policy compliant developments are not used to inflate values over time.

In plan making, the landowner premium should be tested and balanced against emerging policies. In decision making, the cost implications of all relevant policy requirements, including planning obligations and, where relevant, any Community Infrastructure Levy (CIL) charge should be taken into account.

Where viability assessment is used to inform decision making under no circumstances will the price paid for land be a relevant justification for failing to accord with relevant policies in the plan. Local authorities can request data on the price paid for land (or the price expected to be paid through an option agreement).

PPG 10-014-20190509

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

How should the premium to the landowner be defined for viability assessment?

The premium (or the 'plus' in EUV+) is the second component of benchmark land value. It is the amount above existing use value (EUV) that goes to the landowner. The premium should provide a reasonable incentive for a land

owner to bring forward land for development while allowing a sufficient contribution to comply with policy requirements.

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

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6.29 In this pre-consultation iteration of this viability assessment, the following Benchmark Land Value assumptions are used (these are applied on a gross site area). A lower BLV is used for the Strategic Sites is because they frequently have substantially higher strategic infrastructure and mitigation costs than smaller sites, and, in line with paragraphs 10-012-20180724 and 10-014-20190509 of the PPG, these should be reflected in the Benchmark Land Value.

Brownfield/Urban Sites:		EUV Plus 20%.
Greenfield Sites:	Generally	EUV Plus £600,000 per ha.
	Strategic Sites	EUV times 10.

6.30 Several comments were made through the technical consultation.

6.31 A Home Counties developer (operating nationally)⁴⁹ noted that for brownfield sites, limiting benchmark land value to EUV plus 20% will: *‘not entice a landowner to release their land’*; and for greenfield sites, limiting the benchmark land value to £600,000 per hectare would not be appropriate where: *‘existing current values are 5 to 6 times this value [and] will not entice landowners to release land for development and strategic sites at 10 times value is too low.’*

6.32 They did not provide a view as to what would be acceptable.

6.33 A master developer⁵⁰ commented that:

‘...we consider the multiple of 10 [for Greenfield] to be below what is reasonable in the current market. As a test of how reasonable the 10 times multiplier is for a private-led housing development, we note that the Guildford Borough Local Plan (as just one example) indicates that ‘threshold land value’ for rural exception sites should be 10 times agricultural value. Given that rural exception sites are 100% affordable housing, the multiple of 10 times for a private scheme would appear to be unrealistically low. Agricultural land values in Guildford are no different to those in Milton Keynes. Research undertaken by (then) MHCLG suggests greenfield land values range from £247,000 to

⁴⁹ Robert Webb Developments Limited

⁵⁰ O&H Land

£371,000 per gross hectare (£100,000 to £150,000 per gross acre). AECOM have set their benchmark land value at the very lowest end of the range. Noting the comments about rural exception sites, it would be entirely reasonable to increase the benchmark land value to the middle of the range of say, £300,000 per hectare or at the very least refer to a range of low and high benchmark land values.'

6.34 As above, they did not provide a view as to what would be acceptable.

6.35 A commercial developer⁵¹ urged caution about the weight to be applied to historical prices paid:

'This isn't about price paid it's about the simple concept of Open Market Value i.e. the amount a willing purchaser will pay to a willing vendor, it's not about the no scheme rule or land value capture accordingly the distortion of making an assumption of a level of landowners premium across the piste or selectively will potentially be huge and result in good sites failing to be included in the new Plan...defining "a reasonable incentive " and a "reasonable owner " is wholly subjective...EUV should be EUV but the residual should be provided on a case by case basis. For the landowners premium, in many cases, this will be price paid or EUV plus Hope Value in the same way that an assumption is made on what is a reasonable developers profit thus can it can be a separate item in the appraisal - trying to solve betterment by way of conceptual land value capture like this just won't work in the real world - land owners just will not sell...the reason this discussion is crucial in the context of this LPVA is it feeds directly into site allocation the real danger is that "good "sites will not get selected and potentially "bad" sites will'.

6.36 To set the assumption in context, assumptions used by neighbouring planning authorities have been reviewed:

Table 6.5 Review of Neighbouring LPA Viability Assessment Assumptions – Benchmark Land Value

Central Bedfordshire	Aspinall Verdi	Jan-18	SUEs 12 x times EUV 20 -200 units 18.5x EUV <20 20xEUV
Bedford	BNP Paribas	Apr-22	Greenfield £250,000 per ha (EUV x 10) Brownfield from land values for Policy
North Northamptonshire	BNP Paribas	Jan-21	Greenfield £247,000 to £371,000 per ha Brownfield EUV + 20%.
West Northamptonshire			Not available
Buckinghamshire			Vale of Aylesbury not available

Source: LPA Websites (February 2024)

6.37 It is appropriate to differentiate the BLV for the Strategic Sites. Paragraphs 10-012-20180724 of the PPG set out that the how the costs of infrastructure should be treated saying:

site-specific infrastructure costs, which might include access roads, sustainable drainage systems, green infrastructure, connection to utilities and decentralised

⁵¹ Abbeygate Developments Ltd

energy. These costs should be taken into account when defining benchmark land value

the total cost of all relevant policy requirements including contributions towards affordable housing and infrastructure, Community Infrastructure Levy charges, and any other relevant policies or standards. These costs should be taken into account when defining benchmark land value

6.38 This is reinforced in paragraph 10-014-20190509 of the PPG that says:

Benchmark land value should:

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

6.39 It is appropriate to make a differentiation between the BLV on small greenfield sites and the Strategic Sites, so to reflect the costs of strategic infrastructure and mitigation. The reason for making the differential in Strategic Sites is because they frequently have substantially higher strategic infrastructure and mitigation costs than smaller sites, and, in line with paragraphs 10-012-20180724 and 10-014-20190509 of the PPG, these should be reflected in the Benchmark Land Value.

6.40 The assumptions used here are broadly in-line with those used by other local authorities. Whilst the assumptions used are appropriate, sensitivity testing of the assumptions used has been carried out.

7. Development Costs

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

7.1 Development Costs

7.1.1 Construction costs: baseline costs

- 7.2 The cost assumptions are derived from the Building Cost Information Service (BCIS) data – using the figures re-based for Milton Keynes. The cost figure for ‘Estate Housing – Generally’ is £1,496 per sqm (February 2024), being a 0.04% increase from the October 2023 figure of £1,490 per sqm presented in technical consultation, and an increase of 31% since the 2017 WPVS where an August 2017 cost of £1,140 per sqm was used. See **Appendix J**.
- 7.3 The use of the BCIS data is suggested in the PPG (paragraph 10-012-20180724) however, it is necessary to appreciate that the volume housebuilders are likely to be able to achieve significant saving due to their economies of scale. The appropriate build cost is applied to each house type, with the cost of Estate Housing Detached being applied to detached housing, the costs of Flats being applied to flats and so on. Appropriate costs for non-residential uses are also applied. The lower quartile cost is used for schemes of 200 units and larger, where economies of scale can be achieved, and the median cost is used for smaller schemes.
- 7.4 A commercial developer⁵² noted that with regards to Build to Rent in CMK: *‘the impact of Fire Safety Act 2022 is taking time to assimilate i.e. it’s too early to be sure of additional costs in particular on CMK Residential Towers - they are likely to be above your figures’*. There are two aspects to this, sprinklers in specialist older people’s housing and second staircases. Sprinklers are considered in Chapter 8 below and second staircases in the modelling assumptions set out in Chapter 9 below.
- 7.5 A developer commented that it was important to factor in the additional costs of Part L of Building Regulations. This has been done as considered in Chapter 8 (under climate change) below.

7.1.2 Other normal development costs

- 7.6 In addition to the BCIS £ per sqm² 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.
- 7.7 Nevertheless, it is possible to generalise. Drawing on experience, it is possible to determine an allowance related to total build costs. This is normally lower for higher density than for lower density schemes since there is a smaller area of external works, and services can be used more efficiently – larger greenfield sites tend to have lower net developable areas, so more land requires work.

⁵² Abbeygate Developments Ltd

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

7.9 A master developer⁵³ noted on costs that:

AECOM have then applied a generalised approach in their assessment adopting an allowance equating to 15% of base construction costs for the “larger greenfield schemes”. Noting that AECOM have used the lower quartile BCIS costs for large strategic sites, this allowance is significantly below the cost per unit we have experienced on other large greenfield strategic sites. O&H would therefore seek confirmation that policies will be applied flexibly at the time of application of the scheme in addition to having the opportunity at Regulation 19 stage to establish more reasonable costs associated with the site.’

7.10 A national housebuilder⁵⁴ commented that:

‘External Works – allowances are too low. We usually develop at densities of around 30-35dph and our external works / site preparation costs account for 30-40% of base build cost (including ground remodelling, roads, sewers, services, laying out POS including play areas etc.) There is no basis upon which to reduce external works/site costs for strategic sites as is indicated...if anything the rates would normally be higher due to increased landscaping costs. We would have strong concerns over any weight being placed on the illustrative schemes [garden town figure], as the ‘Conventional Layout’ is in no way representative of a standard layout and when compared with the ‘Garden Town Layout’ the former takes into account SUDS/drainage whereas the latter for some reason does not, similarly the latter shows public open space areas arranged in a way that would never normally be permitted or encouraged, i.e. in a back land location.

7.11 To set the assumption in context, assumptions used by neighbouring planning authorities have been reviewed:

Table 7.1 Review of Neighbouring LPA Viability Assessment Assumptions – Site Costs

Central Bedfordshire	Aspinall Verdi	Jan-18	15%
Bedford	BNP Paribas	Apr-22	10% - 15%
North Northamptonshire	BNP Paribas	Jan-21	10%

Source: LPA Websites (February 2024)

7.12 As set out below, no allowance is made for Garden Town Principles in this iteration of this report. No change is made in this regard.

7.1.3 Garden Town Principles

7.13 At the time of the technical consultation, consideration was given to the potential strategic sites being delivered broadly in line with Garden Town Principles, although this is not now being pursued. The difference between the Garden Town and the

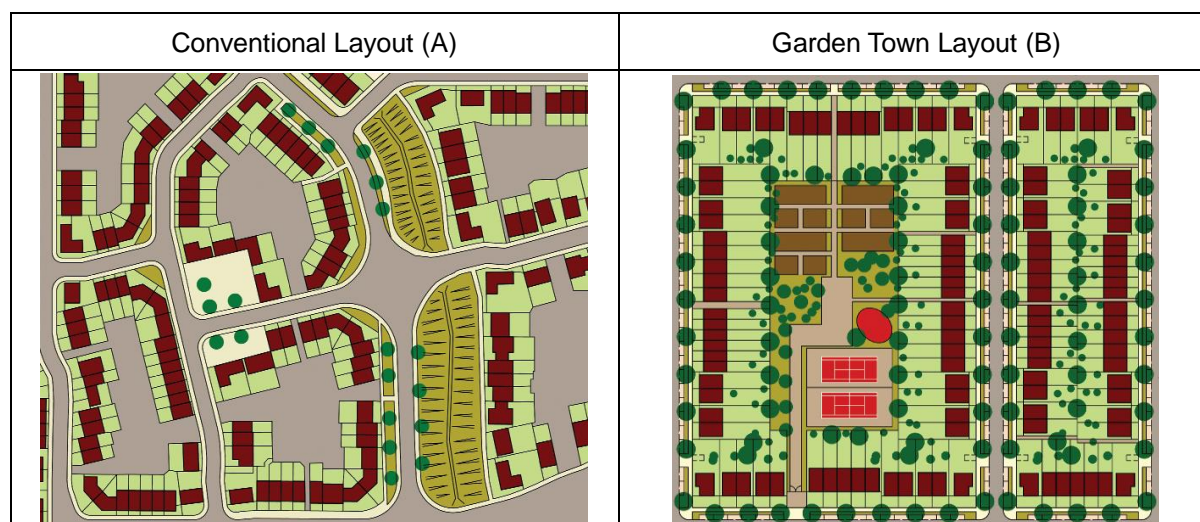
⁵³ O&H Land

⁵⁴ Redrow

conventional approach is in two main parts. The first being the total land requirement and the second being the layout.

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

Figure 7.1 Scheme Layouts



Source: TCPA *Nothing gained by overcrowding!* (2012)

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

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

- 7.16 Under a conventional scheme it is generally assumed that the site costs would be about of 15% of the construction (i.e. BCIS based) costs. Generally, it would be assumed that a strategic site, developed under Garden Town Principles, would have a site cost of 13%.
- 7.17 A national housebuilder⁵⁵ queried whether Garden Town Principles are to be included in the viability study: *'If GT Principles are to be adopted then careful site specific circumstances need to be thoroughly evaluated.'*

⁵⁵ Storey Homes

7.18 A master developer⁵⁶ note:

'it is not considered to be reasonable to assume that the Garden Town approach is the only method of delivery. Therefore, we welcome the opportunity for the site delivery to be assessed at application stage. In addition, we do not agree with AECOM's assertion that site costs on a Garden Town scheme, on a per unit basis, are about 65% of the costs of a conventional scheme. This is an unproven assertion and contrary to both O&H and our experience of large strategic sites.'

7.19 In this iteration, no allowance is made for possible Garden Town Principles. If the Council was to seek such standards, then it may be necessary to revisit the modelling in this report.

7.20 Detached houses are modelled with garages at a cost of £14,000 per garage (increased from £7,000 through the consultation).

7.1.4 Abnormal development costs and brownfield sites

7.21 With regard to abnormal, paragraph 10-012-20180724 of the PPG says:

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

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

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

7.23 The consequence of this, when considering viability in the planning, is that abnormal costs should be added to the cost side of the viability assessment, but also reflected in (i.e. deducted from) the BLV. This has the result of balancing the abnormal costs on both elements of the appraisal.

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

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

7.25 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;

⁵⁶ O&H Land

remodelling of land levels; and so on. An additional allowance is made for abnormal costs associated with brownfield sites of 5% of the BCIS costs. It is important to note that a contingency allowance is made for both greenfield sites and brownfield sites (see below).

- 7.26 Through the technical consultation it was also noted that many of the brownfield sites that are expected to come forward for development in Milton Keynes are in carpark or similar uses so would not be subject to remediation costs or suffer from industrial legacies. It was suggested that, bearing in mind the types of site in CMK, this may overstate the costs. This has been noted and the cost reduced to 3%.
- 7.27 In summary, abnormal costs will be reflected in land value. Those sites that are less expensive to develop will command a premium price over and above those that have exceptional or abnormal costs.

7.1.5 Fees

- 7.28 For residential and non-residential development, it has been assumed that professional fees amount to 8% of build costs to include cost of preparing the planning application and land promotion. Separate allowances are made for planning fees, acquisition, sales and fees.
- 7.29 An LLP⁵⁷ notes that: ‘an allowance of 8% professional fees is too low. Typically, this should be around 10%.’
- 7.30 A national housebuilder⁵⁸ commented that:

‘10% better reflects our experience of the level of fee spend across our sites. It is also worth noting that when secured via an option or similar agreement, sites can be promoted for several years or even decades before they are able to be developed and the money recouped. This is especially the case in local authority areas where the plan making timetable is subject to slippage which happens in most areas, including Milton Keynes.’

- 7.31 To set the assumption in context, assumptions used by neighbouring planning authorities have been reviewed:

Table 7.2 Review of Neighbouring LPA Viability Assessment Assumptions – Fees

Central Bedfordshire	Aspinall Verdi	Jan-18	6.50%
Bedford	BNP Paribas	Apr-22	8% to 10%
North Northamptonshire	BNP Paribas	Jan-21	8%

Source: LPA Websites (February 2024)

- 7.32 It is important to note that separate allowances are made for planning fees, acquisition costs, sales and marketing fees. No change is made in this regard.

7.1.6 Contingencies

- 7.33 For previously undeveloped and otherwise straightforward sites, a contingency of 2.5% (calculated on the total build costs, including abnormal costs) has been allowed

⁵⁷ MKDP

⁵⁸ Redrow

for, with a higher figure of 5% on more risky types of development, on previously developed land. So, the 5% figure was used on the brownfield sites, and the 2.5% figure on the remainder. A 5% contingency is also used on the large Strategic Sites.

7.1.7 CIL, S106 Contributions and the costs of strategic infrastructure

- 7.34 The Council seeks payments from developers to mitigate the impact of the development through improvements to the local infrastructure through the s106 and s278. The details of these costs to are set out in Chapter 8 below.

7.2 Financial and Other Appraisal Assumptions

7.2.1 VAT

- 7.35 It has been assumed throughout, that either VAT does not arise, or that it can be recovered in full⁵⁹.

7.2.2 Interest rates

- 7.36 The appraisals assume 7.5% p.a. for total debit balances (to include interest and associated fees), we have made no allowance for any equity provided by the developer. This does not reflect the current working of the market nor the actual business models used by developers. In most cases the smaller (non-plc) developers are required to provide between 30% and 40% of the funds themselves, from their own resources, so as to reduce the risk to which the lender is exposed. The larger plc developers tend to be funded through longer term rolling arrangements across multiple sites.
- 7.37 Developers that have a strong balance sheet, and good track record, can undoubtedly borrow less expensively than this, but this reflects banks' view of risk for housing developers in the present situation. In the residential appraisals, a simple cashflow is used to calculate interest.
- 7.38 The assumption of 7.5%, is an 'all-in cost' to cover interest rate and associated finance fees, and the assumption that interest is chargeable on all the funds employed, has the effect of overstating the total cost of interest, particularly on the larger schemes, as most developers are required to put some equity into most projects. In this study a cautious approach is being taken.

7.2.3 Developers' Return

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

How should a return to developers be defined for the purpose of viability assessment?

Potential risk is accounted for in the assumed return for developers at the plan making stage. It is the role of developers, not plan makers or decision makers,

⁵⁹ VAT is a complex area. Sales of new residential buildings are usually zero-rated supplies for VAT purposes (subject to various conditions). VAT incurred as part of the development can normally be recovered. Where an Appropriate 'election' is made, VAT can also be recovered in relation to commercial development – although VAT must then be charged on the income from the development.

to mitigate these risks. The cost of fully complying with policy requirements should be accounted for in benchmark land value. Under no circumstances will the price paid for land be relevant justification for failing to accord with relevant policies in the plan.

For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies. Plan makers may choose to apply alternative figures where there is evidence to support this according to the type, scale and risk profile of planned development. A lower figure may be more appropriate in consideration of delivery of affordable housing in circumstances where this guarantees an end sale at a known value and reduces risk. Alternative figures may also be appropriate for different development types.

- 7.40 The purpose of including a developers' return figure is not to mirror a particular business model, but to reflect the risk a developer is taking in buying a piece of land, and then expending the costs of construction before selling the property. The use of developers' return in the context of area wide viability testing of the type required by the NPPF and CIL Regulation 14, is to reflect that level of risk.
- 7.41 Broadly there are four different approaches that could be taken:
- 7.41.1 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.
 - 7.41.2 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.
 - 7.41.3 To set the rate relative to costs – and thus reflect the risks of development.
 - 7.41.4 To set the rate relative to the gross development value.
- 7.42 In deciding which option to adopt, it is important to note that the intention is not to recreate any particular developer's business model. Different developers will always adopt different models and have different approaches to risk.
- 7.43 The argument is sometimes made that financial institutions require a 20% return on development value and if that is not shown they will not provide development funding. In the pre-Credit Crunch era there were some lenders who did take a relatively simplistic view to risk analysis but that is no longer the case. Most financial institutions now base their decisions behind providing development finance on sophisticated financial modelling that it is not possible to replicate in a study of this type. They require a developer to demonstrate a sufficient margin, to protect the lender in the case of changes in prices or development costs. They will also consider a wide range of other factors, including the amount of equity the developer is contributing (both on a loan-to-value and loan-to-cost basis), the nature of development and the development risks that may arise due to demolition works or similar, the warranties offered by the professional team, whether or not the directors will provide personal guarantees, and the number of pre-sold units.
- 7.44 This is a high-level study where it is necessary and proportionate to take a relatively simplistic approach, so, rather than apply a differential return (i.e. site-by-site or split), it is appropriate to make some broad assumptions and, as set out above, the updated PPG says '*For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies ... A lower figure may be more appropriate in*

consideration of delivery of affordable housing'. In this assessment, the developers' return is assessed as 17.5% of the value of market housing and a 6% is applied to the value affordable housing.

- 7.45 A 15% return is assumed for non-residential development and for Build to Rent.
- 7.46 It is important to appreciate that this is an assessment for planning purposes, as set per the requirements of the PPG, rather than for lending purposes. As mentioned under the Interest heading above, no allowance has been made for any equity provided by the developer, so this does not reflect the current working of the market nor the actual business models used by developers. In most cases the smaller (non-plc) developers are required to provide between 30% and 40% of the funds themselves, from their own resources, so as to reduce the risk to which the lender is exposed. The larger plc developers tend to be funded through longer term rolling arrangements across multiple sites. The cushion within the appraisals to protect a developer's lender against changes in the market or costs will depend on a wide range of factors, including how much equity the developer in providing (the loan to value ratio), the borrower's track record and the complexity of the project. It is appropriate to work within the guidance of the PPG.
- 7.47 A national housebuilder⁶⁰ commented urged caution with regards to company overheads:

'At the rates suggested in this report, overheads would need to be considered as a separate cost to ensure margins remain high enough to reflect the risk being taken in developing out sites (in a portfolio of a number of sites, some will make more, some less, but as an average for a sustainable business model the blended (market & affordable) margin should be 20%, with overheads considered separately).'

- 7.48 This assessment is not setting out to replicate a particular business model, rather is an assessment carried out in line with the PPG. The developers' return is an allowance to reflect the risk and it would not be appropriate to add a specific allowance for overheads. It is necessary to consider this allowance with the assumptions for interest and contingencies.
- 7.49 To set the assumption in context, assumptions used by neighbouring planning authorities have been reviewed:

Table 7.3 Review of Neighbouring LPA Viability Assessment Assumptions – Developers' Return

Central Bedfordshire	Aspinall Verdi	Jan-18	17.5% market / 6% affordable. Other 15%.
Bedford	BNP Paribas	Apr-22	18% market / 6% affordable, Others 15%
North Northamptonshire	BNP Paribas	Jan-21	20% market / 6% affordable, Others 15%

Source: LPA Websites (February 2024)

- 7.50 In this assessment, the developers' return is assessed at 17.5% of market and affordable housing.

⁶⁰ Redrow

7.2.4 Voids

- 7.51 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.
- 7.52 For the purpose of the present study, a three-month void period is assumed for residential developments.

7.2.5 Phasing and timetable

- 7.53 As set out in *Milton Keynes Council Housing Land Phasing Methodology 2021* (MKC, August 2021), the Council has researched build out rates and, drawing on a wide range of evidence, including its own local experience. This is summarised as follows:

Table 7.4 Build-Out Rate Assumptions

Site Size (dwellings)	Potential Annual Yield Assumption (dpa) 2021	Potential Annual Yield Assumption (dpa) 2020
Small: 10-50	15	15
Medium: 50-200	40	40
Large: 200-500 with one parcel	40	45
Large: 200-500 with two parcels	70	70
Extra-Large: 500-2,000	135	140
Strategic: 2,000+	220	220
Parcels on Extra-Large and Strategic Sites		
Parcels >200	70	70
Parcels <200	35	35

Source: Table 6.4 Milton Keynes Council Housing Land Phasing Methodology (MKC, August 2021)

- 7.54 On the smaller sites, slower rates are assumed to reflect the nature of the developer that is likely to be bringing smaller sites forward. Additionally, the larger scale flatted developments are modelled based on the basis that single blocks are likely to be delivered as single phases. These assumptions are conservative and do, properly, reflect current practice. This is the appropriate assumption to make to be in line with the PPG and Harman Guidance.
- 7.55 A national housebuilder⁶¹ commented during the consultation stages that: '*rates for Extra-large and Strategic sites looks to be at the lower end of the range.*' This is noted.

7.3 Site Acquisition and Disposal Costs

7.3.1 Site holding costs and receipts

- 7.56 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.

⁶¹ Storey Homes

7.57 A national housebuilder⁶² commented that: *'holding costs (beyond a 6-month mobilisation period) can be a [viability] consideration for many developers and owners.'*

7.58 Another national housebuilder⁶³ commented that:

'based on sites often being acquired with the benefit of outline planning permission only (with reserved matters approval still to be obtained and pre-commencement conditions still to be discharged), and the increasing delays being experienced in the planning system, the holding costs can amount to a considerable amount of money. Section 278 agreements are also taking around a year to complete at the present time with a lack of resourcing in local authorities meaning timescales are getting increasing longer. We would suggest that an absolute minimum holding period of 12 months be assumed to reflect the amount of time taken to secure the necessary consents and approvals prior to starting work on site'.

7.59 There are numerous ways development is brought forward. At one end of the spectrum, long term landowners sell sites and they are bought 'at risk' by developers who then apply for planning before, in due course, building out the site. This can be a long process. At the other end of the spectrum a developer can buy a consented site and get on with building it out without delay. There are a wide range of operators and business models in the field, including specialist land promoters, option agreement, conditional contracts to mention a few. In this iteration of the report, larger sites are assumed to start after a year, but the assumption is unchanged on the smaller sites.

7.3.2 Acquisition costs

7.60 It is assumed an allowance 1% for acquisition agents' and 0.5% legal fees. Stamp duty is calculated at the prevailing rates.

7.61 A national housebuilder⁶⁴ commented that: 'Agent's fees for land acquisition – 1.5-2% of land value would better reflect the average rates.'

7.3.3 Disposal costs

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

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

⁶² Storey Homes

⁶³ Redrow

⁶⁴ Redrow

8. Planning Policy Requirements

- 8.1 The Milton Keynes City Plan 2050 (MKCP 2050) is a new plan that shall set out the Council's preferred strategy for meeting the Borough's needs until 2050. The viability modelling at this stage tests a series of policy assumptions and scenarios and is informed by targeted stakeholder engagement. The preliminary modelling shall be used to help decision makers to refine the emerging MKCP 2050.
- 8.2 The core purpose of this study is to consider the cumulative impact of the policies in the MKCP 2050 from a viability point of view. In this chapter the broad policy positions have been reviewed based on a review of extant Plan:MK (adopted March 2019) policies and supporting Supplementary Planning Documents (SPDs); emerging Building Regulations and best practice and research (principally on construction costs) from elsewhere in the UK. The Council has a number of extant SPDs, DPDs and a tariff system for developer obligations. These have been reviewed with officers to determine the potential impact on development viability within the emerging MKCP 2050 policy framework.
- 8.3 The essential balance for the Council is between the provision of infrastructure to support new development (be that delivered under CIL, a tariff, s106 or a national Infrastructure Levy) and the provision of affordable housing. This balance forms a key output to this study.
- 8.4 The emerging MKCP 2050 is at an early stage. The policies have not yet been drafted. In this report a wide spectrum of policy options are reviewed, but it is important to note that, at this stage, some of the options that are considered are included for completeness, and that these are simply options that may or may not be progressed into the new Local Plan. In particular, the Council has asked that the following policy areas be considered:
- Climate Change/Net Zero Carbon
 - Developer contributions
- 8.5 In the following sections the emerging national policy requirements and local approaches have been reviewed.

8.1 Plan:MK Policies

- 8.6 In the following table the main extant policy requirements of Plan:MK and their impacts on viability have been set out. The fact that a policy is included in the table (overleaf) should not be taken as an indication that it may carry a cost to development or be taken forward into the new MKCP 2050. Further some of the Plan:MK requirements have been superseded by changes in national requirements and policies. This table is for reference, and provided for convenience.
- 8.7 Only those factors that could impact on viability are considered (not all extant Plan:MK policies). The site-specific requirements set out in extant Site Allocations are not tested across the general testing in this study as it is to inform new allocations and the emerging MKCP 2050. The nature of the sites tested through modelling of the typologies are as set out in Chapter 9 below.

Table 8.1 Summary of Plan: MK Policy Requirements and how the 2017 Whole Plan Viability Study previously considered their impacts

SD1 PLACE-MAKING PRINCIPLES FOR DEVELOPMENT		
	This is a broad policy setting out general principles of design. D1 Design links with this policy.	In itself, this policy does not add to the cost of development, although some of the more detail policies that follow from it do and are discussed below.
SD2 to SD16 STRATEGIC SITE ALLOCATIONS		
	It is beyond the scope of this study to carry out site specific appraisals for each of the strategic sites. Having said that these policies do set out some general principles that are material. Development Frameworks for the strategic allocation sites are required. There are clearly additional layers of compliance to be met.	Professional fees (at 8%) were deemed sufficient to cover these costs of master planning. A range of developer contributions have been modelled (against a range of levels of affordable housing).
	Various other assessments are also required (transport etc.)	Professional fees were deemed sufficient to cover these costs of master planning.
	It also requires the provision of on-site and off-site infrastructure and facilities, to include land, capital and initial running costs.	A range of developer contributions were modelled (against a range of levels of affordable housing).
ER1 EMPLOYMENT SITES WITHIN THE BOROUGH OF MILTON KEYNES		
	This broad policy includes a provision that proposals for more than 1000m ² of B1(a) and proposals for more than 2000m ² B1(b) floorspace should clearly demonstrate why it cannot be accommodated within CMK.	This was an additional requirement and was reflected in the professional fees assumptions which were increased from 8% to 9%.
SC1 SUSTAINABLE CONSTRUCTION.		
	This policy goes above national standards and seeks a 19% carbon reduction against Part L of the Building Regulations' 2013 and an offset payment to achieve 'carbon neutrality'. Other specific requirements, including Water Efficiency are also included.	These policies are reconsidered below, however have superseded by national policy. The costs of meeting the water efficiency standard was assumed at about £6-9/dwelling (too small to be modelled in this study) ⁶⁵ .

⁶⁵ Table 26 – Water standards costs summary, 'DCLG publication Housing Standards Review – Cost Impacts' (EC Harris, September 2014).

SC2 COMMUNITY ENERGY NETWORKS AND LARGE SCALE RENEWABLE ENERGY SCHEMES	
<p>Proposals for over 100 homes and non-residential developments of over 1,000m² will be expected to consider the integration of community energy networks in the development. This consideration should form part of development proposals and take into account the site's characteristics and the existing cooling, heat and power demands on adjacent sites.</p>	<p>This was deemed an additional cost. It is potentially difficult to deliver for developers. Where such schemes work well tends to be where there is an existing heat source that can be utilised e.g. heat from the Milton Keynes Waste Recovery Park (EfW). There are few published costs of district heating schemes in modern estate housing. There are saving to be made from not installing gas and boilers in each unit, but these are more than offset by the costs of laying the heat pipes through the site, heat metering etc. Informal discussions with suppliers, at the time of the earlier study, suggested that the additional costs may be in the range of £3,000 to £7,000 per unit, depending on the size and shape of the project.</p> <p>This is modelled as a separate scenario.</p>
FR1 and FR2 FLOOD RISK	
<p>These policies are normal policies that seek to minimise the risks of flooding.</p>	<p>From a modelling point of view, it was assumed that Sustainable Urban Drainage Schemes (SUDS) are incorporated into schemes. SUDS and the like can add to the costs of a scheme – although in larger projects these can be incorporated into public open space. It was assumed that the costs of SUDS were included within the additional 5% to the costs attributed to 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.</p>
NE4 GREEN INFRASTRUCTURE	
<p>The policy requires that development proposals will provide new, or if it is not possible will contribute to existing green infrastructure. This policy must be read with L3.</p>	<p>This was incorporated into the modelling.</p>

L4 PUBLIC OPEN SPACE PROVISION IN NEW ESTATES		
	L4 provides detail on NE4 requiring new housing development to provide open space and recreational facilities in accordance with the Council's adopted standards in Appendix C.	<p>The Council will continue to seek the additional provision, or improvement, of leisure and recreation facilities in areas that are deficient when assessed against the adopted standards and where proposed development would materially exacerbate the deficiency. The evaluation of open space and recreation provision in development proposals will include an assessment of provision in the surrounding area.</p> <p>These standards are complex and will vary from site to site depending on the local facilities. It is understood that the general principles are as set out in the Leisure Recreation and Sports Facilities SPG as set out later in this chapter.</p> <p>The modelling was based on that in the SHLAA. We were advised by the Council that this takes the requirements into account.</p>
D1 to D5 DESIGN POLICIES		
	These are broad policies setting out general principles of design.	These policies, in themselves do not add to the cost of development. If incorporated from an early stage, they can be met within normal development costs.
HN1 HOUSING MIX AND DENSITY		
	The policy seeks that proposals for 11 or more new dwellings will provide a mix of tenure, type and size of dwellings that reflects the Council's latest evidence.	The Milton Keynes Housing and Economic Development Needs Assessment 2022 (ORS , May 2023) includes the key evidence. The approach to modelling them is set out later in this chapter.
HN2 AFFORDABLE HOUSING		
	Development proposals for 11 or more homes should provide at least 31% and generally no more than 50% of those homes as affordable housing. The tenure mix of affordable housing to be provided will consist of: 25% of units for rent at a range of rental levels up to 80% of market rents, under the Affordable Rent model, including approximately 5% of the total affordable provision at a level broadly equivalent to Social Rent (at the time an application is considered); and 6% Shared Ownership (based on a range of 25%-40% equity share).	<p>The mix has been updated as per the Housing and Economic Development Needs Assessment 2022 (ORS , May 2023) .</p> <p>This has now been further updated in line with the more recent evidence.</p>
	All new affordable homes are to meet the accessible and adaptable standards	The approach to modelling these is set out later in this chapter.

HN3 SUPPORTED AND SPECIALIST HOUSING	
<p>Commensurate with their scale and nature, residential development proposals will be expected to provide an element of supported or specialist housing to help contribute towards meeting the needs of older persons and households with specific needs.</p> <p>Where on-site provision is not feasible, or desirable by the Council, then financial contributions will be sought to enable provision of such housing through other means, including the adaptation of existing homes and new build housing.</p>	<p>This was not a requirement at the previous stage. This policy is not specific in terms of quantum so specialist older people's housing (sheltered and extracare) are modelled separately.</p>
HN4 AMENITY, ACCESSIBILITY AND ADAPTABILITY OF HOMES	
<p>Proposals for 11 or more new dwelling will be required, subject to viability, to provide:</p> <p>i. At least 60% of all new dwellings across market and affordable tenures that are built to Building Regulations Part M4(2) standards for accessible and adaptable dwellings, the delivery of which should be distributed across market and affordable tenures.</p> <p>ii. At least 5% of all new market dwellings that are capable of being readily adapted to the Building Regulations part M4(3) wheelchair accessible standard.</p> <p>iii. At least 10% of all new affordable dwellings that built to Building Regulations part M4(3) wheelchair accessible standard (or as subsequently amended). The additional costs of applying this policy will vary depending on the specific standard.</p>	<p>The approach to modelling these is set out later in this chapter.</p> <p>.</p> <p>This has now been further updated in line with the more recent evidence.</p>
HN5 SELF-BUILD AND CUSTOM HOUSEBUILDING	
<p>The strategic allocations set out within Plan:MK will be required to make provision for serviced plots of land to contribute towards meeting the evidenced demand for Self-build and Custom Housebuilding in the Borough.</p>	<p>This is tested</p>
CC1 PERCENT FOR ART	
<p>This requires that at least 0.5% of the capital cost of a new development should, be allocated towards cultural wellbeing, including public art that enhances the cultural offer and appearance of the development and its surroundings.</p>	<p>This was built into the base appraisals in 2027 and tested in 2024.</p>
DEVELOPER CONTRIBUTIONS	
<p>Several Policies (such as Health Facilities, Movement and Access, Transport and Delivering Infrastructure) require that development proposals will only be permitted where they provide or improve essential facilities and services required to serve the scale of development proposed.</p>	<p>A range of developer contributions have been modelled (against a range of levels of affordable housing).</p>

Source: Proposed Submission Plan:MK (2017)

8.2 Housing Policies

8.8 This section covers general housing policy options that are likely to influence development in Milton Keynes. Several of the extant and emerging national policy provisions will impact on viability.

8.2.1 Mix of Housing

8.9 Plan:MK policy HN1 currently seeks a mix of housing as per the HEDNA⁶⁶. This has been updated and is set out and summarised as follows:

Table 8.2 Housing mix for market and affordable housing

	Affordable Housing to rent		Affordable homeownership		Total Affordable Housing	Total Market Housing	Total Housing
	Social Rent	Affordable Rent	First Homes with 50% discount	First Homes with 30% discount			
1 bedroom	1,448	231	152	239	2,070	2,300	4,370
2 bedrooms	2,441	940	966	0	4,347	3,160	7,507
3 bedrooms	4,089	1,617	725	0	6,431	21,059	27,491
4+ bedrooms	950	360	172	0	1,483	11,034	12,517
ALL DWELLINGS	8,929	3,148	2,016	239	14,331	37,554	51,885
PERCENT OF ALL DWELLINGS	17%	6%	4%	0.5%	28%	72%	100%
Allowance for C2 provision		-	-	-	-	1,360	1,360
LHN	8,929	3,148	2,016	239	14,331	38,914	53,245

Source Figure 85, *Housing and Economic Development Needs Assessment 2023* (ORS, March 2024): Overall need for Market and Affordable Dwellings (including affordable home ownership products) by property size in Milton Keynes 2022-50 (Source: ORS Housing Model. Note: Figures may not sum due to rounding)

8.10 This mix is summarised as follows and reflected in the modelling.

⁶⁶ Housing and Economic Development Needs Assessment 2023 (ORS, March 2024)

Table 8.3 Summary of Housing Mix

	Affordable Housing to rent		Affordable homeownership		Total Affordable Housing	Total Market Housing	Total Housing
	Social Rent	Affordable Rent	First Homes with 50% discount	First Homes with 30% discount			
1 bedroom	16.22%	7.34%	7.54%	100.00%	14.44%	6.12%	8.42%
2 bedrooms	27.34%	29.86%	47.92%	0.00%	30.33%	8.41%	14.47%
3 bedrooms	45.79%	51.37%	35.96%	0.00%	44.87%	56.08%	52.98%
4+ bedrooms	10.64%	11.44%	8.53%	0.00%	10.35%	29.38%	24.12%
ALL DWELLINGS	100%	100%	100%	100%	100%	100%	100%
PERCENT OF ALL DWELLINGS	17%	6%	4%	0%	28%	72%	100%

Source Figure 85, Housing and Economic Development Needs Assessment 2023 (ORS, March 2024)

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

8.2.2 Nationally Described Space Standard (NDSS)

- 8.12 In March 2015, the Government published Nationally Described Space Standard – technical requirements. This says:

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

- 8.13 The following unit sizes are set out⁶⁷:

⁶⁷ Accessed at:

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

Table 8.4 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
1b	1p	39 (37)*			1
	2p	50	58		1.5
2b	3p	61	70		2
	4p	70	79		
3b	4p	74	84	90	2.5
	5p	86	93	99	
	6p	95	102	108	
4b	5p	90	97	103	3
	6p	99	106	112	
	7p	108	115	121	
	8p	117	124	130	
5b	6p	103	110	116	3.5
	7p	112	119	125	
	8p	121	128	134	
6b	7p	116	123	129	4
	8p	125	132	138	

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

8.14 In this study the units are assumed to be in-line with, or larger than NDSS.

8.2.3 Accessible and Adaptable Standards

8.15 In July 2022, the Government announced the outcome of the 2020 consultation on raising accessibility standards of new homes⁶⁸ saying *‘that the most appropriate way forward is to mandate the current M4(2) (Category 2: Accessible and adaptable dwellings) requirement in Building Regulations as a minimum standard for all new homes’*.

8.16 The additional costs of the further standards (as set out in the draft Approved Document M amendments included at Appendix B4⁶⁹) are set out below. The key features of the 3 level standard (as summarised in the DCLG publication *Housing Standards Review – Final Implementation Impact Assessment* (DCLG, March 2015)⁷⁰, reflect accessibility as follows:

8.16.1 Category 1 – Dwellings which provide reasonable accessibility.

⁶⁸ Raising accessibility standards for new homes: summary of consultation responses and government response - GOV.UK (www.gov.uk)

⁶⁹ Accessed at: <https://www.gov.uk/government/publications/access-to-and-use-of-buildings-approved-document-m>

⁷⁰ Accessed at: https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/418414/150327_-_HSR_IA_Final_Web_Version.pdf

8.16.2 Category 2 – Dwellings which provide enhanced accessibility and adaptability (Part M4(2)).

8.16.3 Category 3 – Dwellings which are adaptable for occupants who use a wheelchair (Part M4(3)a) and dwellings which are accessible for occupants who use a wheelchair (Part M4(3)b).

8.17 The cost a wheelchair accessible dwelling based on the Wheelchair Housing Design Guide for a 3 bed house, is taken to be is £25,136 per dwelling⁷¹. The cost of a wheelchair adaptable dwelling, based on the Wheelchair Housing Design Guide for a 3 bed house, is taken to be is £10,111 per dwelling⁷². The cost of Category 2 is taken to be £521⁷³ (this compares with the £1,097 cost for the Lifetime Homes Standard). These costs have been indexed⁷⁴ by 43.6% to £36,070 per dwelling, £14,509 per dwelling and £748 per dwelling respectively.

8.18 In line with emerging national policy, in the base appraisals, it is assumed that all new homes are to be designed to be Accessible and Adaptable (M4(2)).

8.19 In line with the Housing and Economic Development Needs Assessment 2023 (ORS, March 2024) a 5% requirement⁷⁵ for wheelchair adaptable housing (M4(3)) is made.

8.2.4 Self and Custom Build

8.20 The Council in the process of developing a Self and Custom Build Housing policy. Two options are considered in this report:

- Option 1 is, on sites of 200 or more units, to seek that at least 5% of the plots will be provided for self and custom build housing.
- Option 2 is, on the strategic growth areas allocated within Plan:MK, and any proposals for further strategic residential development, will be required to provide 1 hectare of the site for serviced dwelling plots for sale to custom builders.

8.21 The impact of both these options is considered.

8.3 Environmental Standards

8.22 Before considering the costs of these policies it is timely to note that building to higher standards that result in lower running costs does result in higher values⁷⁶.

8.23 The Council has historically followed the approach set out in the Sustainable Construction Guide SPD – April 2007. The typical additional costs of the carbon offset requirement in the SPD were about £500/unit which was been tested previously in 2017 under the previous viability study. Below is set out a series on assumptions that feeds into this latest viability study.

⁷¹ Paragraph 152 *Housing Standards Review – Final Implementation Impact Assessment* (DCLG, March 2015).

⁷² Paragraph 153 *Housing Standards Review – Final Implementation Impact Assessment* (DCLG, March 2015).

⁷³ Paragraph 157 *Housing Standards Review – Final Implementation Impact Assessment* (DCLG, March 2015).

⁷⁴ BCIS Index March 2014 316.3, October 2023 454.1 = 43.6%.

⁷⁵ Paragraph 7.53 *Housing and Economic Development Needs Assessment 2023* (ORS, March 2024)

⁷⁶ See EPCs & Mortgages, Demonstrating the link between fuel affordability and mortgage lending as prepared for Constructing Excellence in Wales and Grwp Carbon Isel / Digarbon Cymru (funded by the Welsh Government) and completed by BRE and An investigation of the effect of EPC ratings on house prices for Department of Energy & Climate Change (June 2013)

8.4 Climate Change and the Costs of moving to Carbon Neutrality

- 8.24 As set out in Chapter 2 above, this is an area of policy which has moved on at a national level. Further, this is an area of policy that the Council is currently developing, with the aspiration to meet its priority of delivering sustainable development. To this end, the Council has commissioned evidence⁷⁷ to inform policy development and the move towards Zero Carbon. This is yet to be completed, however MKCC have provided a draft copy as it includes estimates of the cost of higher standards. MKCC advises that the policies are likely to be relatively broad, covering topics such as:
- The Circular Economy promoting the reuse and recycling of materials.
 - Design Principles so that the buildings are designed in a way be efficient, for example through the orientation, form and materials, maximising natural heating / minimising overheating, and to make use of natural ventilation and other passive features. Consideration may also be given to green roofs and/or walls.
 - The heat supply and moving ahead of Building Regulations, for example, without connection to the gas network or use of oil.
 - On-site renewables, such as maximising solar generations.
- 8.25 As well as the above, the Council has indicated that it is considering policies that cover matters such as protecting renewable energy infrastructure, the wider energy and service infrastructure, carbon sinks and sequestration and sustainable travel.
- 8.26 At the time of the November 2023 technical consultation three options were put forward for testing. In light of the Government announcements, ministerial statement and the Council's emerging evidence, this has been updated.
- 8.27 The Department of Levelling up, Communities and Housing has published the latest revision to Conservation of Fuel and Power, Approved Document L of the Building Regulations as a 'stepping stone' on the pathway to Zero Carbon homes. It sets the target of an interim 31% reduction in CO₂ emissions over 2013 standards for dwellings. These changes now apply.
- 8.28 The costs will depend on the specific changes made and are considered in Chapter 3 of the 2019 Government Consultation⁷⁸. This suggests that the costs, having been indexed, would add about 3% to the base cost of construction, however these have now been in place for a while, and whilst are not fully reflected in the BCIS costs (the BCIS costs are based on past schemes) are at least in part. In this assessment the base cost of construction has been lifted by 2% to reflect the higher costs of the current Part L requirements.
- 8.29 The revisions to Approved Document L are a step towards the introduction of the Future Homes Standard in 2025. Since the consultation draft report was drafted, the Government published, in December 2023, a further consultation on the details of the implementation of the Future Homes Standard. At the same time the Housing Minister,

⁷⁷ MKCC Carbon and Climate Study (Arup – April 2024)

⁷⁸ The Future Homes Standard 2019 Consultation on changes to Part L (conservation of fuel and power) and Part F (ventilation) of the Building Regulations for new dwellings (MHCLG, October 2019).

Lee Rowley, made a Written Parliamentary Statement⁷⁹ set out the Government's position in this regard as follows:

... Any planning policies that propose local energy efficiency standards for buildings that go beyond current or planned buildings regulation should be rejected at examination if they do not have a well-reasoned and robustly costed rationale that ensures:

- *That development remains viable, and the impact on housing supply and affordability is considered in accordance with the National Planning Policy Framework.*
- *The additional requirement is expressed as a percentage uplift of a dwelling's Target Emissions Rate (TER) calculated using a specified version of the Standard Assessment Procedure (SAP).*

Where plan policies go beyond current or planned building regulations, those policies should be applied flexibly to decisions on planning applications and appeals where the applicant can demonstrate that meeting the higher standards is not technically feasible

- 8.30 Whilst this direction does not preclude the introduction of policies that go beyond national standards, this does suggest that such policies will need to be well justified and subject to greater scrutiny.
- 8.31 The revisions to Approved Document L, set out above, are a step towards the introduction of the Future Homes Standard in 2025. As set out in Chapter 2 above, in December 2023, the Government published a further consultation on the details of the implementation of the Future Homes Standard. Paragraph 6.10 of *The Future Homes Standard 2023 consultation on the energy efficiency requirements of the Building Regulations affecting new and existing dwellings. Consultation-Stage Impact Assessment* sets out the following costs:

6.6 A summary of the impacts considered under this Impact assessment (IA) is provided below in Table 3, relative to the counterfactual – the counterfactual is the 2021 notional building specification, which has a gas boiler, lower efficiency solar panels and wastewater heat recovery, or a heat pump (see Routes to Compliance (para 5.23 - 5.25) section). This is with the exception of mid-high rise, which is an ASHP and gas boiler hybrid communal heat network. Broadly, Option 1 is a home with a heat pump and more efficient solar panels. Option 2 meets our public commitments through the use of heat pumps only. All figures are Net Present Values (NPV) over 10 years of policy and a subsequent 60-year life of the buildings. Negative NPVs are given in parenthesis and represent costs. The figures represent the aggregate impact across the building mix...

6.10. ... In 2022 prices, on a per-home basis (3-bed semi-detached), Option 1 leads to a ~£6,200 (4%) increase in upfront capital costs, whereas Option 2 only leads to a ~£1,000 (1%) increase....

Additional Capital Costs

6.16. The increase in capital costs from the proposed 2025 standards, compared with the continuation of existing 2021 standards (gas boiler and solar pv home), are shown in Table 5. Further breakdown of the costs of the different elements is provided in Appendix C.

Table 5: Additional Capital Costs relative to 2021 Gas Boiler and Solar PV Counterfactual (£)*

⁷⁹ [Written statements - Written questions, answers and statements - UK Parliament](#)

	Option 1	Option 2
<i>Detached house</i>	£6,390	£-200**
<i>Semi-detached house</i>	£6,170	£950
<i>Mid-Terraced house</i>	£5,960	£740
<i>Low Rise Flats (<11m)</i>	£4,460	£2,760
<i>Mid Rise Flats (>11m) (same for both option)</i>	£190	£190
<i>Weighted Average (based on assumed build mix)</i>	£4,360	£640
<i>*Gross Undiscounted Costs in 2022 prices, excluding gas asset value cost in counterfactual. If included this would lead to the costs presented in table 5 falling. ** a minus equals a cost saving.</i>		

6.17. Over the longer-term, Currie & Brown estimate that the costs associated with both heat pumps and solar PV will fall, as supply chains mature and become more integrated, and learning rates take effect. By the end of the policy appraisal period (10 years), it is assumed that the cost of a heat pump will be around 70% of the initial cost, whilst for Solar PV they will be around 60% of the initial cost.

8.32 Alternatively *Future Homes Hub, Ready for Zero, Evidence to inform the 2025 Future Homes Standard – Task Group Report* (February 2023) considered the costs of higher standards. This was published before the Government consultation so is testing a wider sets of options than are being considered at a national level. The following costs are estimated:

Table 8.5 Additional Costs for Options Towards Zero Carbon

		Arcadis Cost uplift compared with Ref 2021	Arcadis Cost uplift compared with Ref 2025	Energy bills variance from Ref 2021 (£700/yr)*
CS1	to be consistent with the expectation that the FHS home should reduce carbon emissions by a minimum of 75% from 2013	2%	-3%	Circa 190/yr more
CS2	to align closely with the current Part L 2021 but electrify the heating	7%	2%	Circa £260/yr less
CS2a	As for CS2a but with Batteries on PV and Infra-red heating	10%	5%	Circa £50/yr less (Significant underestimate)**
CS3	to be mainstream recognised low energy techniques and technologies for a very low energy specification, whilst allowing design flexibility	15%	9%	Circa £360/yr less
CS4	to minimise space and water heating, drawing on UK and European low energy building best practice	19%	13%	Circa £450/yr less
CS5	to improve the fabric efficiency to the level that a comfortable temperature is maintained without a heating system	17%	11%	Circa £410/yr less

Source: *Future Homes Hub, Ready for Zero, Evidence to inform the 2025 Future Homes Standard – Task Group Report* (February 2023)

8.33 These costs are somewhat greater than those in the more recent Government consultation, but are not directly comparable.

8.34 The *MKCC Carbon and Climate Study* (Arup – April 2024) sets out the costs of Zero Carbon, relative to the current Part L, based on 4 building architypes. This sets out the following additional costs:

Table 8.6 The MKCC Carbon and Climate Study – Cost of Zero Carbon

Arup report (based Q1 2024)				Current BCIS (February 2024)	
Type	sqm	Additional Cost	£ per sqm	Median	
Flats	70	£5,440	£77.71	£1,729	4.49%
Semi-detached	85	£6,860	£80.71	£1,540	5.24%

Source: Tables 24 to 27 *MKCC Carbon and Climate Study* (Arup – April 2024)

8.35 It is acknowledged that the costs from the various sources set out above are different, however, bringing these together the additional costs, over and above the current BCIS costs are summarised as follows:

- The 2021 changes to Part L of Building Regulations (31% CO₂ saving) to add 2% to the BCIS base costs.
- The Future Home Standard Option 2 is expected to add a 3% (i.e. 2%+1%) to the current BCIS base costs.
- The Future Home Standard Option 1 is expected to add a 6% (i.e. 2%+4%) to the current BCIS base costs.
- The cost of Zero Carbon would add 6.5% to the costs of flatted development (2% + 4.49%) and 7.25% to the cost of housing development (2% + 5.25%).

8.36 Whilst the 4th option Zero Carbon is taken as a base assumption, as it is the closest to the Council's current policies, it may be necessary for the Council to reconsider this in the light of the ministerial statement and any new policies introduced by Government e.g. updates to the NPPF. At this stage the Council is proposing policies in excess of national policies. MKCC shall keep under review the approach to carbon offsetting methodology.

8.37 The early iteration of this Study assumed that the requirements for Carbon Offsetting would be superseded by the move to Zero Carbon construction. It is now understood that that the Council do wish to carry Carbon Offsetting forward. In the 2017 WPVS a cost of £500 per dwelling was assumed to be the cost of Carbon Offsetting. This was based on the requirements of the Council's Sustainable Construction Guide SPD – April 2007, and a review of typical payments made. In discussion with the Council, we note that whilst the higher build standards should result in the number of credits per dwelling being reduced, the cost of credits has increased, and the cost of carbon credits (where they are required, depending on the specification of the building) is, estimated by the Council, to be less than ~£500 per unit. This cost is accounted for in the overall £30,000 per unit allowance for developer contributions.

- 8.38 The performance of non-residential development has normally been assessed using the BREEAM system⁸⁰, however, in parallel to the consultation on the Future Homes Standard, a similar process is being undertaken in relation the Future Buildings Standard. Within the supporting documentation the following additional costs are set out.

Table 8.7: Estimates of additional capital costs

Building type	Increase in capital costs			
	Option 1		Option 2	
	(£ per sqm GIFA, 2022 prices)	%	(£ per sqm GIFA, 2022 prices)	%
Deep-plan, air-conditioned office	74	2.1	67	1.9
Shallow-plan, naturally ventilated office	96	3.9	84	3.4
Hospital	63	1.4	58	1.3
Hotel	111	3.7	99	3.3
Secondary school	93	3.1	72	2.4
Retail Warehouse	113	6.3	53	3.0
Distribution Warehouse	109	6.0	49	2.7
Average (based on build mix)	99	4.1	61	2.5

Sources: Table 7, The Future Buildings Standard 2023 consultation on the energy efficiency requirements of the Building Regulations affecting New Non-Domestic Buildings. Consultation-Stage Impact Assessment Currie & Brown provided cost estimates; Adroit Economics provided new build estimates.

- 8.39 The additional cost of building to BREEAM Very Good standard is negligible as outlined in research⁸¹ by BRE. The additional costs of BREEAM Excellent standard ranges from just under 1% and 5.5%, depending on the nature of the scheme, with offices being a little under 2%. If it is assumed that new non-residential development will be to BREEAM Excellent, and this increases the construction costs by 2% or so.
- 8.40 The *MKCC Carbon and Climate Study* (Arup – April 2024) sets out the costs of Zero Carbon, relative to the current Part L, based on 4 building archetypes. This sets out the following additional costs:

Table 8.8 The MKCC Carbon and Climate Study – Cost of Zero Carbon

Arup report (based Q1 2024)				Current BCIS (February 2024)	
Type	sqm	Additional Cost	£ per sqm	Median	
Office	770	£550	£0.71	£2,352	0.03%
Industrial	324	£650	£2.01	£1,079	0.19%

Source: Tables 24 to 27 *MKCC Carbon and Climate Study* (Arup – April 2024)

⁸⁰ Building Research Establishment Environmental Assessment Method (BREEAM) was first published by the Building Research Establishment (BRE) in 1990 as a method of assessing, rating, and certifying the sustainability of buildings.

⁸¹ *Delivering sustainable buildings: Savings and payback*. Yetunde Abdul, BRE and Richard Quartermaine, Sweett Group. Published by IHS BRE Press, 7 August 2014.

8.41 The additional costs, over and above the current BCIS costs are summarised as follows:

- The 2021 changes to Part L of Building Regulations to add 2% to the BCIS base costs.
- The Future Building Standard Option 2 is expected to add a 3.5% to the costs of offices and 3% to the costs of industrial and distribution uses.
- The Future Building Standard Option 1 is expected to add a 4% to the costs of offices and 6% to the costs of industrial and distribution uses.
- The cost of Zero Carbon would add 6% to the costs of offices and 8% to the costs of industrial and distribution uses.

8.42 Whilst the 4th option Zero Carbon is taken as a base assumption as it is the closest to the Council's current policies, it may be necessary for the Council to reconsider this in the light of the ministerial statement and any new policies introduced by Government e.g. updates to the NPPF. At this stage the Council is proposing policies in excess of national policies. MKCC shall keep under review the approach to carbon offsetting methodology.

8.43 Prior to submission of the Local Plan, it is recommended that officers closely monitor the outcome of the Future Homes Standard / the Future Buildings Standard.

8.4.1 Electric Vehicle Charging

8.44 EV charging facilities are now a national requirement (from 25th June 2023) of Building Regulations (Approved Document S):

S1. (1) A new residential building with associated parking must have access to electric vehicle charge points as provided for in paragraph (2).

(2) The number of associated parking spaces which have access to electric vehicle charge points must be—

(a) the total number of associated parking spaces, where there are fewer associated parking spaces than there are dwellings contained in the residential building; or

(b) the number of associated parking spaces that is equal to the total number of dwellings contained in the residential building, where there are the same number of associated parking spaces as, or more associated parking spaces than, there are dwellings.

(3) Cable routes for electric vehicle charge points must be installed in any associated parking spaces which do not, in accordance with paragraph (2), have an electric vehicle charge point where—

(a) a new residential building has more than 10 associated parking spaces; and

(b) there are more associated parking spaces than there are dwellings contained in the residential building.

8.45 It is assumed that all new homes have EV charging points. A cost of £600/unit has been modelled. This cost is applied to flatted development, although whilst such development is unlikely to have 100% parking provision, it is assumed that shared charging facilities will be provided. This cost is within the costs of Zero Carbon set out above.

8.4.2 Sustainable Drainage Systems (SuDS)

- 8.46 Policies will seek to mitigate the impact of flooding, both in the proposed development and more widely. SuDS are a tool for achieving this. SuDS and the like can add to the costs of a scheme – although in larger projects these can be incorporated into public open space. It is assumed that the costs of SuDS are included within the additional costs on brownfield sites, however on the larger greenfield sites it is assumed that SuDS will be incorporated into the green spaces and be delivered through soft landscaping within the wider site costs.

8.4.3 Water Usage

- 8.47 In the base assumptions, it is assumed that measures to reduce the use of water, in line with the enhanced building regulations, will be retained. The costs are modest, likely to be less than £5/dwelling. This cost was based in 2014, so would be indexed to £9/dwelling.
- 8.48 Should the Council consider seeking full rainwater harvesting, these costs could also be considered at a later stage (where necessary). There are few published costs, although figures of £2,000 to £3,000 are sometimes quoted. The provision of rainwater harvesting requires the capture of rainfall. This is normally done through an underground tank. A second cold water system is then installed. As this is not at mains pressure, this normally uses a pump and pressure cylinder. At this stage it is assumed that no rainwater harvesting shall be required in policy.

8.5 Biodiversity Net Gain

- 8.49 Biodiversity Net Gain (BNG) is an area where national policy has developed since the adopted Plan was adopted. 10% Biodiversity Net Gain is required by the Environment Act, is assumed to apply in the base appraisals.
- 8.50 The requirement is that developers ensure habitats for wildlife are enhanced and left in a measurably better state than they were pre-development. They must assess the type of habitat and its condition before submitting plans, and then demonstrate how they are improving biodiversity – such as through the creation of green corridors, planting more trees, or forming local nature spaces.
- 8.51 Green improvements on-site would be preferred (and expected), but in the rare circumstances where they are not possible, developers will need to pay a levy for habitat creation or improvement elsewhere.
- 8.52 The costs of this type of intervention are modest and will be achieved through the use of more mixed planting plans, that use more locally appropriate native plants. To a large extent the costs of grass seeds and plantings will be unchanged. More thought and care will however go into the planning of the landscaping. There will be an additional cost of establishing the base line ‘pre-development’ situation, as a survey will need to be carried out.
- 8.53 The Government’s Impact Assessment⁸² suggests an average cost of scenarios including where all the provision is on-site and where all is off-site.

⁸² Table 14 and 15 Biodiversity net gain and local nature recovery strategies: impact assessment.
https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/839610/net-gain-ia.pdf

Table 8.9 Cost of Biodiversity Net Gain – East. 2017 based costs

	£3,456 per ha	£63,841 per ha
Cost per ha of residential development	£3,150 per ha	£47,885 per ha
Cost per ha of non-residential development	£162/unit	£3,305/unit
Cost per greenfield housing unit	£56/unit	£660/unit
Cost per brownfield housing unit	0.1%	2.4%
Residential greenfield delivery costs as proportion of build costs	<0.1%	0.5%
Residential brownfield delivery costs as proportion of build costs	0.3%	3.0%
% of industrial land values	0.2%	2.3%
% of commercial land values (office edge of city centre)	0.2%	2.6%
% of commercial land values (office out of town - business park)	£3,456 per ha	£63,841 per ha

Source: Tables 14 to 23 Biodiversity net gain and local nature recovery strategies – Impact Assessment

- 8.54 MKCC is currently exploring the feasibility of seeking higher levels of Biodiversity Net Gain, however it is timely to consider this. No specific work has been undertaken in this regard within England, however, research by Kent County Council⁸³ has indicated that the additional cost of providing 15% or 20% BNG is relatively modest:

Table 8.10 Comparison of BNG costs £ per dwelling

Typology	15% onsite per dwelling	20% onsite per dwelling	15% offsite per dwelling	20% offsite per dwelling
5,000 unit greenfield houses	+£55.79	+£92.29	+£631.85	+£778.69
500 unit greenfield - houses	+£85.56	+£216.31	+£1,062.85	+£1,167.95
100 unit greenfield - houses	+£943.00	+£1,071.57	+£394.70	+£458.54
25 unit greenfield houses	+£5,549.96	+£5,913.31	+£874.76	+£1,077.59
500 unit brownfield - houses	+£12.00	+£27.00	+£100.37	+£124.22
100 unit brownfield – houses flats	+£4.50	+£9.00	+£10.17	+£13.59
25 unit brownfield flats	+£0.00	+£42.00	+£506.30	+£508.58

Source: Table 1 Viability Assessment of Biodiversity Net Gain in Kent (SQW & Temple, June 2022)

- 8.55 In this assessment, it is assumed provision will be on-site on greenfield sites and off-site on brownfield sites. The percentage uplift costs from Tables 14 to 23 of the *Biodiversity net gain and local nature recovery strategies – Impact Assessment* as quoted above are used. The base scenario assumes 10% BNG. 20% BNG is tested assuming a cost being 150% of the cost of 10% BNG.

⁸³ [Viability-Assessment-of-Biodiversity-Net-Gain-in-Kent-June-2022.pdf \(kentnature.org.uk\)](https://www.kentnature.org.uk/Viability-Assessment-of-Biodiversity-Net-Gain-in-Kent-June-2022.pdf)

- 8.56 The base assumption is for 10% BNG.
- 8.57 A national housebuilder⁸⁴ commented that: ‘Land take and thus dwelling numbers need to be carefully considered when assessing the requirements of BNG, particularly on smaller to medium sites.’
- 8.58 Another national housebuilder⁸⁵ commented that:
- ‘The mandatory 10% BNG requirement is likely to have a large impact on the viability of development sites, let alone local policy requirements that seek higher percentages. It is not just the additional planting/landscaping costs that need to be taken into account, but an enhanced monitoring and management regime to ensure the gain is being delivered over the required 30 year period. Most significant is the additional land-take that will be required to ensure that the gain can be achieved on-site. The amount of land required will vary depending on the baseline biodiversity value of the site, with sites in arable use having a significantly lower starting value than those in pastoral or vacant use. We have done a comparison exercise based on our recent experience of local development sites which has been submitted alongside this response. This indicates that in order to be able to achieve a 10% gain on-site, the site either had to have been in arable or brownfield use, or more than 50% of the site area needs to be undeveloped (kept green). The viability exercise should therefore either assume that sites have at least 50% of the site area as open space (and the landscaping budget to go with it), or that an offsetting payment will be required. Offsetting costs vary considerably but average credit prices are currently around £30,000-£40,000 + VAT for grassland habitat units and more for other habitat types. Where offsetting is required (where the requirement hasn’t been factored in to the site size), it would be reasonable to assume an average rate of around £1,500-2,000 + VAT per dwelling for BNG offsetting.’*
- 8.59 Through the technical consultation, concern was raised about site capacity. It is understood that the Council has taken requirements for BNG into consideration when assessing sites through the normal site selection process.
- 8.60 It was also noted that many of the brownfield sites that are expected to come forward for development are in carpark or similar uses so the BNG starting point would be very low.

8.6 Parking Standards

- 8.61 The Council adopted a new Parking Standards Supplementary Document (SPD) on the 31st of January 2023. This sets out broad parking standards and good practice.
- 8.62 The modelling in this study is based on the LAA which takes these parking standards into account within the density and site capacity assumptions.

8.7 Planning Obligations

- 8.63 The Council has not pursued CIL, instead following a tariff system. The current documents are under the following headings:
- Planning Obligations SPD (2021)
 - Affordable Housing SPD (2020)

⁸⁴ Storey Homes

⁸⁵ Redrow

- The MK Urban Development Area Tariff SPD – July 2007

8.64 MKCC currently has tariffs in place for the defined Urban Development Area:

- Residential £18,500/unit (increased to £33,426 through indexation in December 2023).
- Commercial £260,795/hectare

8.65 Tariffs are also in place for the East of M1 ranging from £19,900 - £33,680/dwelling, depending on the size of the units. For development elsewhere in the authority, and based on extant policy and SPDs, MKCC charges approximately £33,000/unit to fund a wide range of strategic infrastructure and mitigation measures. It is important to note that these payments are subject to the restrictions set out in CIL Regulation 122⁸⁶, so are rarely at these amounts. The actual amount required is assessed on a site-by-site basis.

8.66 A national housebuilder⁸⁷ commented that: 'it should be noted that the tariff is subject to index linking and is therefore now significantly more than £18,500/unit'.

8.67 At the time of this report, the Council is in the process of updating its IDP, so it is premature to test a specific updated assumption. In this iteration of this report a base assumption of £25,000 per unit is assumed and sensitivity testing is carried out to double this amount.

8.68 As set out earlier, the 0.5% of costs allowance for public art is in addition to the above.

8.8 Open Space Standards

8.69 Appendix C in Plan:MK states that developments in the urban area including Milton Keynes, Newport Pagnell, Olney, Woburn Sands and strategic urban extensions will be expected to comply with stated catchment areas in full. Developments of between 11 and 50 homes will be expected to contribute to the improvement and maintenance of existing categories of open space. The required standards of provision for new public open space and recreational facilities as part of new development shall be applied taking into account the current open space provision in Milton Keynes, illustrated in the Open Space Categories Maps, so as to determine the need for new open space as part of new development.

8.70 The provision and standards are only applicable to publicly accessible open space. The required standard for the quantity of provision for playing field area is 0.52 ha per 1000 residents. (Playing Pitch Strategy, 2015).

8.71 The national recommended benchmark for allotments is provided by the National Society for Allotments and Leisure Gardeners (NSALG). NSALG recommends that the minimum provision should be 20 plots per 1,000 households. A plot is 250 sq. m and the minimum amount of land required for allotments per 1,000 households is 5,000 sq. m, which is the equivalent of 5 sq. m per household.

8.72 The green infrastructure policy supporting text within Plan:MK refers to the Fields in Trust standards. For information these are as follows:

⁸⁶ Payments must be; necessary to make the development acceptable in planning terms; directly related to the development; and fairly and reasonably related in scale and kind to the development.

⁸⁷ Redrow

Table 8.12 Fields in Trust National Benchmarks

Table 1: Fields in Trust recommended benchmark guidelines – formal outdoor space

Open space typology	QUANTITY GUIDELINE ² (hectares per 1,000 population)	WALKING GUIDELINE (walking distance: metres from dwellings)	QUALITY GUIDELINE
Playing pitches	1.20	1,200m	<ul style="list-style-type: none"> * Quality appropriate to the intended level of performance, designed to appropriate technical standards. * Located where they are of most value to the community to be served. * Sufficiently diverse recreational use for the whole community. * Appropriately landscaped. * Maintained safely and to the highest possible condition with available finance. * Positively managed taking account of the need for repair and replacement over time as necessary. * Provision of appropriate ancillary facilities and equipment. * Provision of footpaths. * Designed so as to be free of the fear of harm or crime. * Local authorities can set their own quality benchmark standards for playing pitches, taking into account the level of play, topography, necessary safety margins and optimal orientation¹. * Local authorities can set their own quality benchmark standards for play areas using the Play England Quality Tool.
All outdoor sports ¹	1.60	1,200m	
Equipped/designated play areas	0.25 See table 4 for recommended minimum sizes	LAPs – 100m LEAPs – 400m NEAPs – 1,000m	
Other outdoor provision (MUGAs and skateboard parks)	0.30	700m	

Table 2: Recommended Application of Quantity Benchmark Guidelines – Equipped/Designated Play Space

Scale of Development	Local Area for Play (LAP)	Locally Equipped Area for Play (LEAP)	Neighbourhood Equipped Area for Play (NEAP)	Multi-Use Games Area (MUGA)
5-10 dwellings	✓			
1-200 dwellings	✓	✓		Contribution
201-500 dwellings	✓	✓	Contribution	✓
501+ dwellings	✓	✓	✓	✓

Table 3: Fields in Trust Recommended Benchmark Guidelines – Informal Outdoor Space

Open Space Typology	QUANTITY GUIDELINE ² (hectares per 1,000 population)	WALKING GUIDELINE (walking distance: metres from dwellings)	QUALITY GUIDELINE
Parks and Gardens	0.80	710m	<ul style="list-style-type: none"> * Parks to be of Green Flag status. * Appropriately landscaped. * Positive management. * Provision of footpaths. * Fields in Trust protection. * Designed so as to be free of the fear of harm or crime.
Amenity Green Space	0.60	480m	
Natural and Semi-Natural	1.80	720m	

8.73 The modelling for open space is based on the assumptions set out in the LAA. On the housing sites (not flatted development) of over 50 units, the gross area has been increased to ensure that open space can be accommodated on-site as required.

9. Development Modelling

- 9.1 In the previous chapters, the general assumptions to be inputted into the development appraisals are set out. In this chapter, the modelling is set out. It is stressed that this is a high-level study that is seeking to capture the generality rather than the specific. The purpose is to establish the cumulative impact of the Council's policies on development viability.
- 9.2 The approach is to model a set of development sites that are broadly representative of the type of development that is likely to come forward under the new Local Plan.
- 9.3 The modelling of the greenfield sites and LAA sites was initially based on the assumptions set out in the *Milton Keynes Council Housing Land Phasing Methodology 2021* (MKC, August 2021) which is understood to be the most up to date position. This sets out the following assumptions.

Table 9.1 Net / Gross Assumptions

Site Size	Housing Yield
Small (up to 2 Hectares)	100% available for housing
Medium (2 - 10 Hectares)	75% available for housing
Large (over 10 Hectares)	50% available for housing

Source: Page 12, Milton Keynes Council Housing Land Phasing Methodology 2021 (MKC, August 2021)

- 9.4 These are combined with the following density assumptions:

Table 9.2 Density Assumptions

Area	Dwellings per hectare
CMK	250 dph
Campbell Park	100 dph
The rest of the existing urban area	35 dph
Potential Urban Extensions	35 dph

Source: Page 12, Milton Keynes Council Housing Land Phasing Methodology 2021 (MKC, August 2021)

- 9.5 Some LAA sites are based on different density figures and net to gross ratios where the proposer of the site provided alternative data or in some cases where the site assessment found a need for local context and site-specific constraints to be taken into account. In discussion with the Council, the modelling in the 'Rest of the existing urban area' was based on 45 units per ha rather than 35 units per ha, so as to be more representative of typical development within towns.
- 9.6 MKDP - Policy CMKAP G10 of the Neighbourhood Plan (CMK Alliance Plan 2026) for Central Milton Keynes, provides for densities in the blocks around Campbell Park of 100 to 200 dwellings per ha. The Council expect a density around the midpoint.
- 9.7 A national housebuilder⁸⁸ questioned whether it is possible to: '*model more sites...it is important a full assessment of individual site characteristics, supporting infrastructure,*

⁸⁸ Storey Homes

together with an understanding of site-specific abnormal costs is carried out ahead of allocating larger sites.'

9.8 Another national housebuilder⁸⁹ noted that:

'We believe there should be a distinction made between large and very large (strategic scale) sites. Strategic scale sites will generally need to provide a range of uses alongside housing (land for school(s), local centre, community uses etc), and the assumption that 50% of the development area would be available for housing in these cases would be incorrect (more like 35-40% once BNG requirements are factored in as well). It would also be incorrect to assume that 100% of the site area of smaller sites below 2ha is available for housing, since most sites will be required to provide some degree of open space (see open space standards section).'

9.9 Several additional typologies have been added to ensure that full spectrum of sites under consideration are reflected in this assessment.

9.10 In the final iteration of this report a further set of appraisals has been run following a discussion with officers around the density assumptions used in the main analysis.

9.10.1 Based on more recent information, development around Campbell Park is now expected to come forward at densities around 135 units per ha, rather than 100 units per ha. The modelling has been updated to reflect this.

9.10.2 The development within the wider urban area has generally been modelled at about 45 units per ha. Around the urban hubs, development is expected to come forward at rates of around 60 units per ha. A density of 45 units per ha is mostly houses, whereas 60 per ha is flats with some terraced housing. The modelling has been updated to reflect this.

9.10.3 The density on the potential urban extensions has been increased from 35 units per ha to 40 units per ha. The difference between 35 units per ha and 40 units per is relatively small – the main difference being that the higher density are likely to have a greater number of buildings over 3 storeys.

9.11 The modelling for open space is based on the assumptions set out in the LAA. On the housing sites (not flatted development) of over 50 units, the gross area has been increased to ensure that open space can be accommodated on-site as required.

9.12 It is important to note that many of the LAA sites are in public ownership, including those owned by the Milton Keynes Development Partnership. In terms of land use, the majority of sites are greenfield sites, however they include a full range of sizes.

9.13 In addition, a range of non-residential development types have been modelled to represent the types of development that could come forward over the plan-period as set out later in this chapter.

9.1 Residential Development Sites

9.14 To inform the modelling the characteristics of the sites were considered in terms of location, size and suggested use, as set out in the tables above. A set of representative sites in the Borough have been modelled. These include:

⁸⁹ Redrow

- 2 Strategic Greenfield sites of units representative of the large-scale allocations coming forward over the plan-period. These are modelled as Strategic Sites.
- 3 larger greenfield sites representative of the sites over 60 units on the urban edge.
- 3 medium greenfield sites in the range of 11 to 50 units, representative of the sites on the urban edge.
- 2 larger a brownfield sites representative of those in the main urban areas.
- 2 medium a brownfield sites representative of those in the main urban areas.
- 2 high-density urban flatted schemes of the type that may come forward in central Milton Keynes.
- A range of small sites of 10 or fewer units (3 greenfield and 4 brownfield) so to be able to consider the cumulative impact of policies and planning obligations. These are appraised in all areas.

9.15 It is acknowledged that modelling is never totally representative, however the aim of this work is to broadly test development viability of sites likely to come forward over the plan-period. This will assist with developing the Plan and the policies within it as well as to inform the Council's approach to planning obligations. The work is high level, so there are likely to be sites that will not be able to deliver the affordable housing target alongside all other planning obligations and indeed as set out at the start of this report, there are some sites that will be unviable even without any policy requirements (for example brownfield sites with high remediation costs). If CIL is 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 Council must weigh up the factors for and against a scheme, and the ability to deliver affordable housing will be an important factor. The modelled sites are reflective of development sites in the study area that are likely to come forward during the plan-period.

9.1.1 Development assumptions

9.16 In arriving at appropriate assumptions for residential development on each site it has been ensured that the built form used in the appraisals is in line with the LAA assumptions. In addition, the policy requirements, as set out in Chapter 8 above (e.g. density, mix and open space have been incorporated into the modelling.

9.17 A set of typologies has been developed to the represent the variety of development situations and densities typical in MKCC, and this is used to inform development assumptions for sites. This enables a view to be taken 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).

9.18 A typical of modern estate housing built form which would provide development at between 3,000 sqm per ha to 3,550 sqm per ha on a substantial site, or sensibly shaped smaller site. A representative housing density would be around 32-35 dwellings per net hectare. This has become a common development format that 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. Having said this, there has been a general increase in densities over recent years as councils seek to minimise greenfield release and developers seek to maximise open space so that requirements such as a BNG can be accommodated.

- 9.19 Some schemes have an appreciably higher density development providing largely or wholly apartments, in blocks of three storeys or higher, with development densities of 6,900 sqm per ha and dwelling densities of 160 units per ha and upwards; and schemes of lower density, in the rural edge situations.
- 9.20 The main characteristics of the modelled sites are summarised in the tables below. It is important to note that these are modelled sites and not actual sites (with the exception of the modelled Strategic Sites).
- 9.21 The modelling was put to the November 2023 consultation, and subsequently updated. Additionally, as the report was being completed, three further typologies were added (28, 29, 30) to represent several emerging allocations. These additional sites are only subject to sensitivity testing of the suggested policy options:

Table 9.3 Summary of modelled sites – areas and densities

	Current Use	Units	Area Ha			Density Units/ha		Density m ² /ha	
			Total	Gross	Net	%	Gross		Net
1	Green	2,500	142.857	142.857	71.429	50.0%	17.50	35.00	3,261
2	Green	1,000	57.143	57.143	28.571	50.0%	17.50	35.00	3,261
3	Green	300	17.143	17.143	8.571	50.0%	17.50	35.00	3,272
4	Green	100	4.495	3.810	2.857	63.6%	26.25	35.00	3,275
5	Green	100	1.000	1.000	1.000	100.0%	100.00	100.00	7,454
6	Green	60	2.697	1.714	1.714	63.6%	35.00	35.00	3,260
7	Green	60	0.600	0.600	0.600	100.0%	100.00	100.00	7,505
8	Green	33	0.943	0.943	0.943	100.0%	35.00	35.00	3,243
9	Green	21	0.600	0.600	0.600	100.0%	35.00	35.00	3,093
10	Green	15	0.429	0.429	0.429	100.0%	35.00	35.00	3,381
11	Brown	120	4.632	3.556	2.667	57.6%	33.75	45.00	3,973
12	Brown	75	2.895	1.667	1.667	57.6%	45.00	45.00	3,952
13	Brown	30	0.667	0.667	0.667	100.0%	45.00	45.00	4,043
14	Brown	18	0.400	0.400	0.400	100.0%	45.00	45.00	3,902
15	Brown	9	0.200	0.200	0.200	100.0%	45.00	45.00	3,970
16	Brown	6	0.133	0.133	0.133	100.0%	45.00	45.00	3,923
17	Brown	225	3.000	3.000	2.250	75.0%	75.00	100.00	7,470
18	Brown	90	0.900	0.900	0.900	100.0%	100.00	100.00	7,439
19	Brown	35	0.350	0.350	0.350	100.0%	100.00	100.00	7,597
20	Brown	18	0.180	0.180	0.180	100.0%	100.00	100.00	6,594
21	Brown	9	0.138	0.138	0.138	100.0%	65.00	65.00	4,448
22	Brown	6	0.060	0.060	0.060	100.0%	100.00	100.00	6,843
23	Brown	225	0.900	0.900	0.900	100.0%	250.00	250.00	19,573
24	Brown	120	0.480	0.480	0.480	100.0%	250.00	250.00	19,549
25	Brown	125	1.667	1.667	1.250	75.0%	75.00	100.00	7,483
26	Brown	42	0.560	0.560	0.420	75.0%	75.00	100.00	7,473
27									
28	Green	10,000	571.429	571.429	285.714	50.0%	17.50	35.00	3,259
29	Brown	1,000	40.000	22.222	22.222	100.0%	45.00	45.00	3,953
30	Brown	750	6.452	6.452	4.839	75.0%	116.25	155.00	11,818

Source: HDH (February 2024)

9.2 Older People's Housing

9.22 A private Sheltered/retirement and an Extracare scheme have been modelled, each on a 0.5ha site. An Integrated Retirement Community (IRC) has also been included:

9.22.1 A private Sheltered/retirement scheme of 30 x 1 bed units of 50 sqm and 30 x 2 bed units of 7 sqm to give a net saleable area of 3,750 sqm. A further 20% non-saleable service and common areas to give a scheme GIA of 4,239 sqm.

9.22.2 An Extracare scheme of 36 x 1 bed units of 65 sqm and 24 x 2 bed units of 80 sqm to give a net saleable area of 4,260 sqm. A further 30% non-saleable service and common areas have been assumed to give a scheme GIA of 5,337 sqm.

9.22.3 An Integrated Retirement Community (IRC) of 150 units made up of level access flats and level access houses made up as follows. This derives to give a net saleable area of 10,700 sqm and a total GIA, allowing non-saleable service and common areas of 13,375 sqm. A 4ha greenfield site is assumed.

- 40 x 1 bed units of 70 sqm with 25% circulation space
- 60 x 2 bed units of 90 sqm with 25% circulation space
- 50 bungalows of 120 sqm with 25% circulation space.

9.3 Employment Uses

9.23 In line with the CIL Regulations, only developments of over 100m² have been assessed. There are other types of development (such as retail development, petrol filling stations and garden centres etc). These have not been included in this high-level study due to the great diversity of project that may arise.

9.24 For this study, a number of development types have been assessed, based on modelling the following development types:

9.3.1 Offices

9.25 There are two distinct types of offices in the Borough, those in the City Centre and those on business parks. In each situation a larger and a smaller format has been modelled.

9.25.1 **Large Offices.** These typically are in the range of 3,500m² to 28,000m². A 5,000m² unit is assumed, that will be of steel frame construction, – this is used as the basis of the modelling. 5 storey construction in the Central Milton Keynes with 3 story on the more peripheral business parks has been assumed. 30% site coverage is assumed in the business parks and 50% in Central Milton Keynes.

9.25.2 **Small Offices.** These typically around more than 200m², will be of steel frame construction, – this is used as the basis of the modelling. 2 storey construction has been assumed with 30% site coverage assumed in the business parks and 50% in Central Milton Keynes.

9.3.2 Industrial

9.26 **Large Industrial.** Modern industrial units of over 4,500m². This is used as the basis of the modelling. 50% coverage is assumed which is based on the single storey construction.

9.27 **Small Industrial.** Modern industrial units of 400m². 40% coverage is assumed which is based on the single storey construction.

9.3.3 Logistics

- 9.28 **Logistics.** Modern units of 75,000m². There is little new space being constructed. This is used as the basis of the modelling. 50% coverage is assumed which is based on the single storey construction.
- 9.29 MKDP - Densities for industrial and logistics schemes will depend on individual site layout; however, even on larger sites, coverage is generally between 40% and 45%.

10. Residential Appraisals

- 10.1 At the start of this chapter, it is important to stress that the results of the appraisals do not, in themselves, determine the deliverability of development. The results of this study are one of a number of factors that Milton Keynes City Council will consider when selecting sites for allocation. The Council will also consider the track record through the development management process and a plethora of other factors.
- 10.2 The appraisals use the residual valuation approach, they assess the value of a site after taking into account the costs of development, the likely income from sales and/or rents and a developers' return. The Residual Value represents the maximum bid for the site where the payment is made in a single tranche on the acquisition of a site. In order for the proposed development to be viable, it is necessary for this Residual Value to exceed the Existing Use Value (EUV) by a satisfactory margin, being the Benchmark Land Value (BLV).
- 10.3 As set out above, for each development type the Residual Value is calculated. The results are set out and presented for each site and per gross hectare to allow comparison between sites. In the tables in this chapter, the results are colour coded using a traffic light system:
- Green Viable** – where the Residual Value per hectare exceeds the BLV per hectare (being the EUV plus the appropriate uplift to provide a landowners' premium).
- Amber Marginal** – where the Residual Value per hectare exceeds the EUV but not the BLV. 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.
- Red Non-viable** – where the Residual Value does not exceed the EUV.
- 10.4 A report of this type applies relatively simple assumptions that are broadly reflective of an area to make an assessment of viability. The fact that a typology is shown as viable does not necessarily mean that, that type of development will come forward and vice versa. An important part of any final consideration of viability will be relating the results of this study to what is actually happening on the ground in terms of development and the comments of the site promoters.

10.1 Base Appraisals

- 10.5 The base appraisals are carried out on the basis of the 2025 increase to Part L of Building Regulations, the mandating of Accessible and Adaptable standards under Part M of Building Regulations, mandatory EV Charging and 10% Biodiversity Net Gain. The full policy-on scenario with all the policy requirements, unless stated, being the following assumptions:

Affordable Housing	31% as 54% Social Rent, 14% Affordable Rent and 32% First Homes (50% cap) – in line with the requirements for 10% AHO and 25% of affordable homes to be First Homes.
Design	95% Part M4(2) / 5% Part M4(3), Water efficiency, 10% Biodiversity Net Gain, 2025 Part L + Zero Carbon.

Developer Contributions s106 as £25,000/unit plus art contribution of 0.5% of costs.

10.6 Whilst the study models the Plan:MK affordable housing percentage of 31% in the base appraisal, the HEDNA study contains a target of 27% affordable housing. This study will undertake sensitivity testing to model the effects of different affordable housing percentages on overall viability.

10.7 The base appraisals are included in **Appendix K**.

Table 10.1a Residential Typologies – Residual Values. Rural and Higher Value Flanks

						Area (ha)		Units	Residual Value (£)		Site
						Gross	Net		Gross ha	Net ha	
Site 1	Strategic Green 2,500	Rural & Flanks	Green	Agricultural	142.86	71.43	2,500	808,490	1,616,980	115,498,595	
Site 2	Strategic Green 1,000	Rural & Flanks	Green	Agricultural	57.14	28.57	1,000	957,024	1,914,048	54,687,077	
Site 3	Large Green 300	Rural & Flanks	Green	Agricultural	17.14	8.57	300	918,729	1,837,459	15,749,648	
Site 4	Green 100	Rural & Flanks	Green	Agricultural	3.81	2.86	100	734,074	1,154,790	3,299,399	
Site 5	Green 100 HD Flats	Rural & Flanks	Green	Agricultural	1.00	1.00	100	-1,338,491	-1,338,491	-1,338,491	
Site 6	Green 60	Rural & Flanks	Green	Agricultural	1.71	1.71	60	732,322	1,152,034	1,974,915	
Site 7	Green 60 HD Flats	Rural & Flanks	Green	Agricultural	0.60	0.60	60	-1,391,085	-1,391,085	-834,651	
Site 8	Green 33	Rural & Flanks	Green	Agricultural	0.94	0.94	33	1,158,142	1,158,142	1,091,963	
Site 9	Green 21	Rural & Flanks	Green	Agricultural	0.60	0.60	21	1,116,267	1,116,267	669,760	
Site 10	Green 15	Rural & Flanks	Green	Paddock	0.43	0.43	15	868,979	868,979	372,420	
Site 11	Brown 120 Housing	Rural & Flanks	Brown	PDL	3.56	2.67	120	659,151	1,144,863	3,052,968	
Site 12	Brown Housing 75	Rural & Flanks	Brown	PDL	1.67	1.67	75	652,015	1,132,469	1,887,448	
Site 13	Brown Housing 30	Rural & Flanks	Brown	PDL	0.67	0.67	30	1,148,897	1,148,897	765,931	
Site 14	Brown Housing 18	Rural & Flanks	Brown	PDL	0.40	0.40	18	1,185,199	1,185,199	474,080	
Site 15	Brown Housing 9	Rural & Flanks	Brown	PDL	0.20	0.20	9	1,518,828	1,518,828	303,766	
Site 16	Brown Housing 6	Rural & Flanks	Brown	PDL	0.13	0.13	6	1,606,494	1,606,494	214,199	
Site 17	Flats 225	Rural & Flanks	Brown	PDL	3.00	2.25	225	-851,445	-1,135,260	-2,554,335	
Site 18	Flats 90	Rural & Flanks	Brown	PDL	0.90	0.90	90	-3,305,021	-3,305,021	-2,974,519	
Site 19	Flats 35	Rural & Flanks	Brown	PDL	0.35	0.35	35	-3,668,419	-3,668,419	-1,283,947	
Site 20	Flats 18	Rural & Flanks	Brown	PDL	0.18	0.18	18	-2,524,490	-2,524,490	-454,408	
Site 21	Flats 9	Rural & Flanks	Brown	PDL	0.14	0.14	9	-1,179,016	-1,179,016	-163,248	
Site 22	Flats 6	Rural & Flanks	Brown	PDL	0.06	0.06	6	-1,813,871	-1,813,871	-108,832	

Source: HDH (February 2024)

Table 10.1b Residential Typologies – Residual Values. Central Milton Keynes

						Area (ha)		Units	Residual Value (£)		
						Gross	Net		Gross ha	Net ha	Site
Site 5	Green 100 HD Flats	CMK	Green	Agricultural	1.00	1.00	100	943,123	943,123	943,123	943,123
Site 7	Green 60 HD Flats	CMK	Green	Agricultural	0.60	0.60	60	994,350	994,350	994,350	596,610
Site 11	Brown 120 Housing	CMK	Brown	PDL	3.56	2.67	120	659,151	1,144,863	3,052,968	3,052,968
Site 12	Brown Housing 75	CMK	Brown	PDL	1.67	1.67	75	652,015	1,132,469	1,887,448	1,887,448
Site 13	Brown Housing 30	CMK	Brown	PDL	0.67	0.67	30	1,148,897	1,148,897	765,931	765,931
Site 14	Brown Housing 18	CMK	Brown	PDL	0.40	0.40	18	1,185,199	1,185,199	474,080	474,080
Site 15	Brown Housing 9	CMK	Brown	PDL	0.20	0.20	9	1,518,828	1,518,828	303,766	303,766
Site 16	Brown Housing 6	CMK	Brown	PDL	0.13	0.13	6	1,606,494	1,606,494	214,199	214,199
Site 17	Flats 225	CMK	Brown	PDL	3.00	2.25	225	789,819	1,053,092	2,369,458	2,369,458
Site 18	Flats 90	CMK	Brown	PDL	0.90	0.90	90	-879,921	-879,921	-791,929	-791,929
Site 19	Flats 35	CMK	Brown	PDL	0.35	0.35	35	-1,133,169	-1,133,169	-396,609	-396,609
Site 20	Flats 18	CMK	Brown	PDL	0.18	0.18	18	-113,925	-113,925	-20,507	-20,507
Site 21	Flats 9	CMK	Brown	PDL	0.14	0.14	9	468,395	468,395	64,855	64,855
Site 22	Flats 6	CMK	Brown	PDL	0.06	0.06	6	720,608	720,608	43,236	43,236
Site 23	HD Flats 225	CMK	Brown	PDL	0.90	0.90	225	-986,511	-986,511	-887,860	-887,860
Site 24	HD Flats 120	CMK	Brown	PDL	0.48	0.48	120	-8,259,394	-8,259,394	-3,964,509	-3,964,509
Site 25	Flats with Undercroft 125	CMK	Brown	PDL	1.67	1.25	125	-834,596	-1,112,794	-1,390,993	-1,390,993
Site 26	Flats with Undercroft 42	CMK	Brown	PDL	0.56	0.42	42	-883,673	-1,178,230	-494,857	-494,857

Source: HDH (February 2024)

Table 10.1c Residential Typologies – Residual Values. Older Centres and City Estates

						Area (ha)		Units	Residual Value (£)		
						Gross	Net		Gross ha	Net ha	Site
Site 2	Strategic Green 1,000	Older Core, Centres	Green	Agricultural	57.14	28.57	1,000	749,890	1,499,781	42,850,883	
Site 3	Large Green 300	Older Core, Centres	Green	Agricultural	17.14	8.57	300	696,368	1,392,736	11,937,735	
Site 4	Green 100	Older Core, Centres	Green	Agricultural	3.81	2.86	100	435,286	684,759	1,956,454	
Site 5	Green 100 HD Flats	Older Core, Centres	Green	Agricultural	1.00	1.00	100	-660,816	-660,816	-660,816	
Site 6	Green 60	Older Core, Centres	Green	Agricultural	1.71	1.71	60	426,445	670,851	1,150,031	
Site 7	Green 60 HD Flats	Older Core, Centres	Green	Agricultural	0.60	0.60	60	-684,033	-684,033	-410,420	
Site 8	Green 33	Older Core, Centres	Green	Agricultural	0.94	0.94	33	696,096	696,096	656,319	
Site 9	Green 21	Older Core, Centres	Green	Agricultural	0.60	0.60	21	659,984	659,984	395,990	
Site 10	Green 15	Older Core, Centres	Green	Paddock	0.43	0.43	15	345,264	345,264	147,970	
Site 11	Brown 120 Housing	Older Core, Centres	Brown	PDL	3.56	2.67	120	333,351	578,989	1,543,969	
Site 12	Brown Housing 75	Older Core, Centres	Brown	PDL	1.67	1.67	75	319,682	555,247	925,412	
Site 13	Brown Housing 30	Older Core, Centres	Brown	PDL	0.67	0.67	30	566,353	566,353	377,568	
Site 14	Brown Housing 18	Older Core, Centres	Brown	PDL	0.40	0.40	18	588,853	588,853	235,541	
Site 15	Brown Housing 9	Older Core, Centres	Brown	PDL	0.20	0.20	9	899,483	899,483	179,897	
Site 16	Brown Housing 6	Older Core, Centres	Brown	PDL	0.13	0.13	6	971,693	971,693	129,559	
Site 17	Flats 225	Older Core, Centres	Brown	PDL	3.00	2.25	225	-364,552	-486,070	-1,093,657	
Site 18	Flats 90	Older Core, Centres	Brown	PDL	0.90	0.90	90	-2,604,248	-2,604,248	-2,343,823	
Site 19	Flats 35	Older Core, Centres	Brown	PDL	0.35	0.35	35	-2,936,082	-2,936,082	-1,027,629	
Site 20	Flats 18	Older Core, Centres	Brown	PDL	0.18	0.18	18	-1,828,258	-1,828,258	-329,087	
Site 21	Flats 9	Older Core, Centres	Brown	PDL	0.14	0.14	9	-697,891	-697,891	-96,631	
Site 22	Flats 6	Older Core, Centres	Brown	PDL	0.06	0.06	6	-1,073,679	-1,073,679	-64,421	

Source: HDH (February 2024)

10.8 The results vary across the typologies, although this is largely due to the different assumptions around the nature of each typology. The Residual Value is not an indication of viability by itself, simply being the maximum price a developer may bid for a parcel of land, and still make an adequate return. In the above tables, the results for all the typologies are shown. In the subsequent tables, only the typologies relevant for each area are shown. In the following tables the Residual Value is compared with the BLV. The BLV being an amount over and above the EUV that is sufficient to provide the willing landowner to sell the land for development as set out in Chapter 6 above:

Table 10.2a Residential Typologies, – Residual Values v BLV. Rural and Higher Value Flanks

			EUV	BLV	Residual Value
Site 1	Strategic Green 2,500	Rural & Flanks	25,000	250,000	808,490
Site 2	Strategic Green 1,000	Rural & Flanks	25,000	250,000	957,024
Site 3	Large Green 300	Rural & Flanks	25,000	625,000	918,729
Site 4	Green 100	Rural & Flanks	25,000	625,000	734,074
Site 5	Green 100 HD Flats	Rural & Flanks	25,000	625,000	-1,338,491
Site 6	Green 60	Rural & Flanks	25,000	625,000	732,322
Site 7	Green 60 HD Flats	Rural & Flanks	25,000	625,000	-1,391,085
Site 8	Green 33	Rural & Flanks	25,000	625,000	1,158,142
Site 9	Green 21	Rural & Flanks	25,000	625,000	1,116,267
Site 10	Green 15	Rural & Flanks	50,000	650,000	868,979
Site 11	Brown 120 Housing	Rural & Flanks	1,000,000	1,200,000	659,151
Site 12	Brown Housing 75	Rural & Flanks	1,000,000	1,200,000	652,015
Site 13	Brown Housing 30	Rural & Flanks	1,000,000	1,200,000	1,148,897
Site 14	Brown Housing 18	Rural & Flanks	1,000,000	1,200,000	1,185,199
Site 15	Brown Housing 9	Rural & Flanks	1,000,000	1,200,000	1,518,828
Site 16	Brown Housing 6	Rural & Flanks	1,000,000	1,200,000	1,606,494
Site 17	Flats 225	Rural & Flanks	1,000,000	1,200,000	-851,445
Site 18	Flats 90	Rural & Flanks	1,000,000	1,200,000	-3,305,021
Site 19	Flats 35	Rural & Flanks	1,000,000	1,200,000	-3,668,419
Site 20	Flats 18	Rural & Flanks	1,000,000	1,200,000	-2,524,490
Site 21	Flats 9	Rural & Flanks	1,000,000	1,200,000	-1,179,016
Site 22	Flats 6	Rural & Flanks	1,000,000	1,200,000	-1,813,871

Source: HDH (February 2024)

Table 10.2b Residential Typologies, – Residual Values v BLV. Central Milton Keynes

			EUV	BLV	Residual Value
Site 5	Green 100 HD Flats	CMK	25,000	625,000	943,123
Site 7	Green 60 HD Flats	CMK	25,000	625,000	994,350
Site 11	Brown 120 Housing	CMK	1,000,000	1,200,000	659,151
Site 12	Brown Housing 75	CMK	1,000,000	1,200,000	652,015
Site 13	Brown Housing 30	CMK	1,000,000	1,200,000	1,148,897
Site 14	Brown Housing 18	CMK	1,000,000	1,200,000	1,185,199
Site 15	Brown Housing 9	CMK	1,000,000	1,200,000	1,518,828
Site 16	Brown Housing 6	CMK	1,000,000	1,200,000	1,606,494
Site 17	Flats 225	CMK	1,000,000	1,200,000	789,819
Site 18	Flats 90	CMK	1,000,000	1,200,000	-879,921
Site 19	Flats 35	CMK	1,000,000	1,200,000	-1,133,169
Site 20	Flats 18	CMK	1,000,000	1,200,000	-113,925
Site 21	Flats 9	CMK	1,000,000	1,200,000	468,395
Site 22	Flats 6	CMK	1,000,000	1,200,000	720,608
Site 23	HD Flats 225	CMK	1,000,000	1,200,000	-986,511
Site 24	HD Flats 120	CMK	1,000,000	1,200,000	-8,259,394
Site 25	Flats with Undercroft 125	CMK	1,000,000	1,200,000	-834,596
Site 26	Flats with Undercroft 42	CMK	1,000,000	1,200,000	-883,673

Source: HDH (February 2024)

Table 10.2c Residential Typologies, – Residual Values v BLV. Older Centres and City Estates

			EUV	BLV	Residual Value
Site 2	Strategic Green 1,000	Older Core	25,000	250,000	749,890
Site 3	Large Green 300	Older Core	25,000	625,000	696,368
Site 4	Green 100	Older Core	25,000	625,000	435,286
Site 5	Green 100 HD Flats	Older Core	25,000	625,000	-660,816
Site 6	Green 60	Older Core	25,000	625,000	426,445
Site 7	Green 60 HD Flats	Older Core	25,000	625,000	-684,033
Site 8	Green 33	Older Core	25,000	625,000	696,096
Site 9	Green 21	Older Core	25,000	625,000	659,984
Site 10	Green 15	Older Core	50,000	650,000	345,264
Site 11	Brown 120 Housing	Older Core	1,000,000	1,200,000	333,351
Site 12	Brown Housing 75	Older Core	1,000,000	1,200,000	319,682
Site 13	Brown Housing 30	Older Core	1,000,000	1,200,000	566,353
Site 14	Brown Housing 18	Older Core	1,000,000	1,200,000	588,853
Site 15	Brown Housing 9	Older Core	1,000,000	1,200,000	899,483
Site 16	Brown Housing 6	Older Core	1,000,000	1,200,000	971,693
Site 17	Flats 225	Older Core	1,000,000	1,200,000	-364,552
Site 18	Flats 90	Older Core	1,000,000	1,200,000	-2,604,248
Site 19	Flats 35	Older Core	1,000,000	1,200,000	-2,936,082
Site 20	Flats 18	Older Core	1,000,000	1,200,000	-1,828,258
Site 21	Flats 9	Older Core	1,000,000	1,200,000	-697,891
Site 22	Flats 6	Older Core	1,000,000	1,200,000	-1,073,679

Source: HDH (February 2024)

- 10.9 The results vary somewhat between the different price areas, but more so based on the types of site modelled through the typologies. The brownfield sites and the denser sites generate a Residual Value that is generally less than those generated by the greenfield sites. This is for a number of reasons, including the abnormal cost and contingency assumption applied to brownfield sites, the higher costs of building flats, relative to the costs of building houses (in part due to reduced net available area due to the circulation i.e. stairs, lifts and lobbies etc).
- 10.10 It is important to note that the policy obligations incorporated into the above analysis is greater than the adopted policy requirements, and that planning applications are frequently subject to site specific viability testing that leads to the current policy requirements being flexed.
- 10.11 The modelling includes the several typologies representing potential strategic sites. These generate a positive Residual Value that exceeds the BLV, indicating that such sites are likely to be viable. Regardless of these results, it is recommended that the Council engages with the owners in line with the advice set out in the Harman Guidance (page 23):

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

10.12 In this context paragraph 10-006 of the PPG is highlighted:

... It is the responsibility of site promoters to engage in plan making, take into account any costs including their own profit expectations and risks, and ensure that proposals for development are policy compliant. It is important for developers and other parties buying (or interested in buying) land to have regard to the total cumulative cost of all relevant policies when agreeing a price for the land. Under no circumstances will the price paid for land be a relevant justification for failing to accord with relevant policies in the plan....

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10.13 The above analysis is based on the Council's current policy aspirations. These are more than the existing requirements. The Council is exploring various options so further sets of appraisals have been run to establish the costs of the additional policy requirements. Before doing this, further appraisals have been run to understand an issue that was highlighted through the technical consultation, being the level of the developer's return assumptions. The approach to deriving the Benchmark Land Value was also questioned, this is considered under the suggested Policy Requirements heading below.

10.2 Varied Policy Requirements

10.14 The above analysis is based on a 31% affordable housing requirement as this is a convenient starting point, being the existing requirement. The Council is exploring various policy options, including seeking higher environmental standards, greater accessibility, and reviewing the approach to developer contributions. Sets of appraisals have been run to establish the costs of the additional policy requirements.

10.15 The starting place for the above analysis is Zero Carbon (as advised by Arup). Further appraisals have been run at the current standard, the anticipated 2025 increase to Part L of Building Regulations as per the December 2023 consultation (Future Homes Standard Option 2 and Option 1). In addition, varied levels of Biodiversity Net Gain, and varied levels of Accessible and Adaptable standards under Part M of Building Regulations are tested. The appraisal results are set out in **Appendix L** and summarised in the following table.

10.16 The figures in the following table are an indication of the amount the Residual Value will fall (or rise) for the various policy requirements. The reduction in the amount of the Residual Value is the reduced amount in the maximum price a developer can pay a landowner.

Table 10.3a Impact of Policy Requirements on Residual Value (as £ per ha). Rural and Higher Value Flanks

Environmental Policies Relative to the Cost of Zero Carbon							
	Strategic	Green	Green Flats	Brown Housing	Brown Flats	HD Flats	Flats with Undercroft
Part L 2021	103,567	244,321	647,977	316,448	624,426		
FHS Option 2	83,730	197,656	504,272	256,322	486,093		
FHS Option 1	24,220	57,662	72,039	75,105	69,562		
Zero Carbon	0	0	0	0	0		
Zero CO2 & District Heating	-65,703	-136,449	-493,078	-178,960	-453,911		
Biodiversity Net Gain - Relative to the cost of 10% BNG							
	Strategic	Green	Green Flats	Brown Housing	Brown Flats	HD Flats	Flats with Undercroft
10% BNG	0	0	0	0	0		
20% BNG	-931	-2,212	-7,006	-84,455	-192,254		
Rainwater Harvesting	-32,852	-68,224	-246,539	-89,480	-226,956		
Accessible and Adaptable - Relative to the cost of 95% M4(2), 5% M4(3)							
	Strategic	Green	Green Flats	Brown Housing	Brown Flats	HD Flats	Flats with Undercroft
100% M4(2)	12,512	25,650	72,055	34,230	70,751		
95% M4(2), 5% M4(3)	0	0	0	0	0		
90% M4(2), 10% M4(3)	-12,526	-25,680	-72,138	-34,269	-70,933		

Source: HDH (February 2024)

Table 10.3b Impact of Policy Requirements on Residual Value (as £ per ha). Central Milton Keynes

Environmental Policies Relative to the Cost of Zero Carbon							
	Strategic	Green	Green Flats	Brown Housing	Brown Flats	HD Flats	Flats with Undercroft
Part L 2021			917,245		902,722	2,652,800	769,205
FHS Option 2			519,728		504,271	1,408,161	433,665
FHS Option 1			453,475		437,230	1,199,378	376,815
Zero Carbon			0		0	0	0
FHS Option 1 & District Heating			-515,262		461,929	5,822,331	1,235,949
Biodiversity Net Gain - Relative to the cost of 10% BNG							
	Strategic	Green	Green Flats	Brown Housing	Brown Flats	HD Flats	Flats with Undercroft
10% BNG			0		0	0	0
20% BNG			-6,443		-185,381	-620,511	-169,116
Rainwater Harvesting			-226,737		-218,615	-599,124	-188,407
Accessible and Adaptable - Relative to the cost of 95% M4(2), 5% M4(3)							
	Strategic	Green	Green Flats	Brown Housing	Brown Flats	HD Flats	Flats with Undercroft
100% M4(2)			66,267		68,136	189,168	56,870
95% M4(2), 5% M4(3)			0		0	0	0
90% M4(2), 10% M4(3)			-66,344		-68,346	-189,387	-56,936

Source: HDH (February 2024)

Table 10.3c Impact of Policy Requirements on in Residual Value (as £ per ha). Older Centres and City Estates

Environmental Policies Relative to the Cost of Zero Carbon							
	Strategic	Green	Green Flats	Brown Housing	Brown Flats	HD Flats	Flats with Undercroft
Part L 2021	103,567	245,680	625,649	319,270	616,646		
FHS Option 2	83,730	199,015	486,616	258,611	480,752		
FHS Option 1	24,220	58,092	69,517	75,997	69,166		
Zero Carbon	0	0	0	0	0		
Zero CO2 & Distri	-66,133	-138,052	-490,044	-182,001	-451,367		
Biodiversity Net Gain - Relative to the cost of 10% BNG							
	Strategic	Green	Green Flats	Brown Housing	Brown Flats	HD Flats	Flats with Undercroft
10% BNG	0	0	0	0	0		
20% BNG	-931	-2,240	-6,761	-85,753	-190,903		
Rainwater Harves	-32,888	-69,026	-243,505	-90,857	-225,256		
Accessible and Adaptable - Relative to the cost of 95% M4(2), 5% M4(3)							
	Strategic	Green	Green Flats	Brown Housing	Brown Flats	HD Flats	Flats with Undercroft
100% M4(2)	12,512	25,848	69,532	34,725	70,315		
95% M4(2), 5% M	0	0	0	0	0		
90% M4(2), 10%	-12,526	-25,985	-69,612	-34,789	-70,397		

Source: HDH (February 2024)

- 10.17 The amount the Residual Value falls is related to the density of the type of development, by way of an example, seeking Zero Carbon on flatted development is likely to reduce the Residual Value by over £610,000 per ha, whilst the impact is about £100,000 per ha on the very large, and lower density, potential strategic sites. These differences are largely due to the density assumptions used in the modelling.
- 10.18 The increase from the 2025 Future Home Standard Option 1 to Zero Carbon is significant, whilst the move from 10% to 20% BNG or the incorporation of 5% wheelchair adaptable standards, where the balance of the housing is to Accessible and Adaptable (M4(2) standards) is less so.
- 10.19 The cost of developing to the FHS Option 1 (the lower of the two proposed standards) is about twice the cost of seeking 10% of new homes to be to wheelchair adaptable standards (where the balance of the housing is to Accessible and Adaptable (M4(2) standards).

10.3 Varied Affordable Housing

- 10.20 The current affordable housing policy seeks 31% affordable housing. The Council's updated housing evidence suggests an affordable housing tenure mix of 32% First Homes (where the First Homes are subject to a 50% discount), 54% Social Rent and 14% Affordable Rent. This mix is consistent with paragraph 66 of the NPPF, that seeks a minimum of 10% affordable home ownership units, and in line with Paragraph 70-001-21210524 of the PPG, it is assumed that 25% of the affordable homes are First Homes.
- 10.21 The tables included in **Appendix M** show the results of the appraisals where the total amount of affordable housing is varied. In this initial analysis the affordable housing is assumed to be delivered as per the above mix, but in all cases also in line with 10% AHO and 25% First Homes. All other matters are as in the base appraisals at the start of this chapter.

Table 10.4a Impact of Providing Affordable Housing as Change in Residual Value (£ per ha). Rural and Higher Value Flanks

Cost of providing Affordable Housing (Base mix with AHO and First Homes)							
	Strategic	Green	Green Flats	Brown Housing	Brown Flats	HD Flats	Flats with Undercroft
0.00%	0	0	0	0	0		
5.00%	-104,938	-202,482	-431,517	-250,611	-355,724		
10.00%	-209,876	-404,963	-863,035	-501,221	-716,071		
15.00%	-331,060	-678,214	-1,348,883	-790,917	-1,116,174		
20.00%	-452,421	-951,462	-1,853,486	-1,080,638	-1,517,660		
25.00%	-573,771	-1,224,703	-2,362,475	-1,370,332	-1,926,439		
30.00%	-695,128	-1,497,963	-2,887,210	-1,660,801	-2,337,973		
35.00%	-816,486	-1,771,735	-3,415,624	-1,952,165	-2,751,789		
40.00%	-937,800	-2,049,033	-3,945,240	-2,245,357	-3,167,200		

Source: HDH (February 2024)

Table 10.4b Impact of Providing Affordable Housing as Change in Residual Value (£ per ha). Central Milton Keynes

Cost of providing Affordable Housing (Base mix with AHO and First Homes)							
	Strategic	Green	Green Flats	Brown Housing	Brown Flats	HD Flats	Flats with Undercroft
0.00%			0		0	0	0
5.00%			-514,251		-432,149	-1,239,768	-396,423
10.00%			-1,028,503		-864,297	-2,507,114	-792,846
15.00%			-1,665,605		-1,383,949	-4,065,556	-1,271,969
20.00%			-2,302,745		-1,908,874	-5,648,372	-1,753,431
25.00%			-2,939,837		-2,442,367	-7,231,061	-2,251,050
30.00%			-3,576,969		-2,980,814	-8,832,382	-2,756,286
35.00%			-4,214,100		-3,526,429	-10,469,068	-3,278,165
40.00%			-4,870,107		-4,074,830	-12,133,517	-3,799,852

Source: HDH (February 2024)

Table 10.4c Impact of Providing Affordable Housing as Change in Residual Value (£ per ha). Older Centres and City Estates

Cost of providing Affordable Housing (Base mix with AHO and First Homes)							
	Strategic	Green	Green Flats	Brown Housing	Brown Flats	HD Flats	Flats with Undercroft
0.00%	0	0	0	0	0		
5.00%	-96,873	-185,239	-455,156	-229,051	-378,058		
10.00%	-193,746	-370,479	-910,311	-458,102	-759,935		
15.00%	-301,207	-615,712	-1,438,833	-712,779	-1,193,802		
20.00%	-408,680	-860,948	-1,967,411	-968,361	-1,633,955		
25.00%	-516,141	-1,106,173	-2,505,997	-1,224,486	-2,076,859		
30.00%	-623,608	-1,352,229	-3,060,585	-1,481,955	-2,524,384		
35.00%	-731,332	-1,601,434	-3,626,289	-1,741,979	-2,979,252		
40.00%	-840,080	-1,853,081	-4,201,738	-2,006,168	-3,436,372		

Source: HDH (February 2024)

- 10.22 As shown in the tables in **Appendix M**, the Residual Value exceeds the BLV on most of the housing typologies across the areas, at 30% affordable housing, and at 40% on the largest greenfield typologies, indicating that these types of site are likely to be viable on this basis.
- 10.23 The results are less good on the flatted development. These generate a Residual Value that is less than the BLV (and EUV) except in Central Milton Keynes, where higher values are assumed than in the wider city.

- 10.24 This analysis shows that providing 30% affordable housing on flatted schemes is likely to cost over £2,500,000 per ha, but on greenfield sites, less than half this amount (because of the lower density).
- 10.25 By way of wider context, the cost of providing 5% affordable housing is not dissimilar to the cost of providing Zero Carbon, rather than building to the current Part L standard.
- 10.26 The tables included in **Appendix N** show the results of the appraisals where the type of affordable housing for rent is varied between Affordable Rent and Social Rent. In this analysis the affordable housing is assumed to be delivered in line with the requirements of the NPPF that 10% of all the housing should be Affordable Home Ownership and 25% of the affordable homes are First Homes. All other matters are as in the base appraisals at the start of this chapter.
- 10.27 This analysis shows that, on average, assuming 31% affordable housing, across the large greenfield housing typologies, the Residual Value is about £340,000 per ha less where the affordable housing for rent is provided as Social Rent rather than Affordable Rent and on the smaller greenfield typologies is over £3,600,000 less. In the flatted schemes the difference is well over £1,000,000 per ha. The consequence of this is that should the Council seek that all the affordable housing for rent is as Social Rent, the developer could typically afford to pay a landowner about substantially less than where the affordable housing for rent is as Affordable Rent. This is a significant difference that has the impact of reducing the scope for affordable housing provision by over 10%, although the impact varies considerably across the different typologies.
- 10.28 First Homes are required to be subject to a minimum discount of 30%. Paragraph 70-004-20210524 of the PPG gives councils scope (subject to conditions) to set an alternative discount of 40% or 50% (or to adopt a cap reduced below the £250,000) set out in the PPG. The Council's HEDNA identified that First Homes subject to a 50% discount would make a meaningful impact towards meeting the need for affordable housing, but First Homes subject to a 30% discount would not. The assumption in the analysis above is all on the basis that First Homes are subject to a 50% discount.
- 10.29 A further set of appraisals has been run with the First Homes being subject to a range of discounts and caps, the results of which are also set out in **Appendix N**.
- 10.30 This analysis shows that, on average, assuming 31% affordable housing, across the large-scale greenfield typologies, the Residual Value is about £30,000 per ha less where the First Homes are subject to a 40% discount rather than the minimum 30% discount, and assuming 30% affordable housing, the Residual Value is about £50,000 per ha less where the First Homes are subject to a 50% discount rather than the minimum 30% discount. This analysis also shows that, across the flatted schemes, the Residual Value is about £150,000 per ha less where the First Homes are subject to a 40% discount rather than the minimum 30% discount and is about £300,000 per ha less where the First Homes are subject to a 50% discount rather than the minimum 30% discount.
- 10.31 In the base analysis it is assumed that 32% of the affordable housing is provided as First Homes at a 50% discount. 32% is the minimum amount to achieve 10% AHO at 31% affordable housing. A further set of appraisals has been run with the proportion of First Homes being increased up to 50% of the total affordable housing (in 5% increments), the results of which are also set out in **Appendix N**.
- 10.32 Whilst this does have an impact, as the value of First Homes with a 50% discount, is broadly similar to the value of Social Rent, the impact is relatively modest.

10.4 Developer Contributions

- 10.33 The above analysis considered the impact of affordable housing on development viability, taking into account the anticipated requirement for developer contributions of £25,000 per unit across, all the typologies. A range of developer contribution costs ranging from £0 to £60,000 per unit has been tested, initially this is against a zero affordable housing requirement. The tables included in **Appendix O** show the results of the appraisals.
- 10.34 In addition, the Council currently seeks a contribution of 0.5% of the scheme value towards public art. This is also tested.

Table 10.5a Impact of Providing Developer Contributions as Change in Residual Value (£ per ha). Rural and Higher Value Flanks

Cost of providing Developer Contributions							
£ per unit	Strategic	Green	Green Flats	Brown Housing	Brown Flats	HD Flats	Flats with Undercroft
£0	0	0	0	0	0		
£5,000	-65,466	-136,449	-453,475	-177,932	-437,230		
£10,000	-131,169	-272,898	-916,105	-355,864	-876,296		
£15,000	-196,872	-409,347	-1,391,919	-533,796	-1,319,591		
£20,000	-262,575	-545,796	-1,872,796	-711,960	-1,770,102		
£25,000	-328,278	-682,245	-2,365,874	-890,920	-2,222,541		
£30,000	-393,982	-818,694	-2,858,952	-1,069,880	-2,676,452		
£35,000	-459,685	-955,373	-3,353,348	-1,249,597	-3,131,550		
£40,000	-525,454	-1,092,766	-3,852,453	-1,430,478	-3,587,695		
£45,000	-592,107	-1,230,719	-4,353,626	-1,612,804	-4,044,143		
£50,000	-658,874	-1,369,387	-4,855,721	-1,797,334	-4,503,649		
£55,000	-725,641	-1,509,070	-5,360,684	-1,983,608	-4,964,114		
£60,000	-792,407	-1,650,743	-5,865,647	-2,170,305	-5,425,732		
Cost of providing 0.5% Public Art Contribution							
	Strategic	Green	Green Flats	Brown Housing	Brown Flats	HD Flats	Flats with Undercroft
Without Art	8,974	21,277	67,641	25,699	58,326		
With Art	0	0	0	0	0		

Source: HDH (February 2024)

Table 10.5b Impact of Providing Developer Contributions as Change in Residual Value (£ per ha). Central Milton Keynes

Cost of providing Developer Contributions							
	Strategic	Green	Green Flats	Brown Housing	Brown Flats	HD Flats	Flats with Undercroft
£0			0		0	0	0
£5,000			-453,475		-416,236	-1,160,675	-346,540
£10,000			-906,950		-836,832	-2,322,380	-696,691
£15,000			-1,360,424		-1,263,256	-3,484,084	-1,057,180
£20,000			-1,813,899		-1,694,484	-4,648,064	-1,420,791
£25,000			-2,267,374		-2,127,933	-5,842,402	-1,792,788
£30,000			-2,720,849		-2,565,163	-7,041,781	-2,169,603
£35,000			-3,185,073		-3,004,166	-8,260,347	-2,546,418
£40,000			-3,660,887		-3,446,342	-9,478,914	-2,923,233
£45,000			-4,139,319		-3,895,236	-10,698,109	-3,301,076
£50,000			-4,632,397		-4,347,225	-11,926,403	-3,683,925
£55,000			-5,125,475		-4,800,470	-13,158,068	-4,066,847
£60,000			-5,618,553		-5,254,381	-14,402,135	-4,449,768
Cost of providing 0.5% Public Art Contribution							
	Strategic	Green	Green Flats	Brown Housing	Brown Flats	HD Flats	Flats with Undercroft
Without Art			62,208		56,253	189,834	51,676
With Art			0		0	0	0

Source: HDH (February 2024)

Table 10.5c Impact of Providing Developer Contributions as Change in Residual Value (£ per ha). Older Centres and City Estates

Cost of providing Developer Contributions							
£ per unit	Strategic	Green	Green Flats	Brown Housing	Brown Flats	HD Flats	Flats with Undercroft
£0	0	0	0	0	0		
£5,000	-65,703	-136,449	-453,475	-178,047	-432,165		
£10,000	-131,406	-272,898	-906,950	-357,007	-868,777		
£15,000	-197,110	-409,347	-1,362,310	-535,967	-1,306,562		
£20,000	-262,813	-546,193	-1,836,275	-715,544	-1,747,504		
£25,000	-328,516	-683,604	-2,312,089	-896,196	-2,195,158		
£30,000	-394,649	-821,656	-2,802,133	-1,078,196	-2,646,525		
£35,000	-461,416	-960,166	-3,295,211	-1,262,549	-3,099,731		
£40,000	-528,183	-1,099,694	-3,788,289	-1,448,636	-3,553,643		
£45,000	-594,950	-1,241,324	-4,284,346	-1,635,333	-4,009,470		
£50,000	-661,762	-1,385,677	-4,784,942	-1,822,924	-4,465,622		
£55,000	-729,137	-1,530,091	-5,286,116	-2,013,695	-4,922,892		
£60,000	-796,550	-1,677,274	-5,789,287	-2,206,752	-5,382,503		
Cost of providing 0.5% Public Art Contribution							
	Strategic	Green	Green Flats	Brown Housing	Brown Flats	HD Flats	Flats with Undercroft
Without Art	8,974	21,450	65,273	26,093	57,980		
With Art	0	0	0	0	0		

Source: HDH (February 2024)

- 10.35 Averaged across the typologies, a £5,000 per unit developer contribution has the impact of reducing the Residual Value by about £250,000 per ha, and a £20,000 per unit developer contribution has the impact of reducing the Residual Value by about £1,00,000 per ha.

10.5 Cumulative Costs of Policy Requirements

- 10.36 The above analysis considered the impact of higher policy standards individually. The effect of affordable housing and developer contributions is now tested in three scenarios. It is important to note that these policy scenarios are provided, by HDH as part of the iterative plan-making process, so as to inform the development of the new Local Plan. These scenarios should not be seen as the Council's particular preference or priority.

Table 10.6 Policy Scenarios for Policy Testing

	Lower Requirements	Mid Requirements	Higher Requirements
Biodiversity Net Gain	10%	10%	20%
Carbon and Energy	Future Homes Standard Option 1	Zero Carbon	Zero Carbon
Accessibility	100% M4(2) Accessible & Adaptable	95% M4(2) Accessible & Adaptable, 5% M4(3)a Wheelchair Adaptable	95% M4(2) Accessible & Adaptable, 5% M4(3)a Wheelchair Adaptable
Water Standard	Enhanced Building Regulations	Enhanced Building Regulations	Enhanced Building Regulations plus rainwater harvesting
Affordable Housing Mix	First Homes 32% Social Rent 0% Affordable Rent 68%	First Homes 32% Social Rent 34% Affordable Rent 34%	First Homes 32% Social Rent 68% Affordable Rent 0%
First Homes Discount	30%	50%	50%
Further developer contributions			0.5% Public Art

Source: February 2024

- 10.37 The appraisal results are summarised below. In the following analysis, the small sites (less than 10 units) are modelled with affordable housing, although it is important to note that these are under the affordable housing threshold included in paragraph 65 of the NPPF.
- 10.38 In the following table the typologies that are able to bear at least £25,000 per unit in developer contributions are shaded green.

Table 10.7a Maximum Levels of Developer Contributions. £/unit Rural and Higher Value Flanks

Affordable %	Strategic	Green	Green Flats	Brown Housing	Brown Flats	HD Flats	Flats with Undercroft
Lower Policy Requirements							
0%	£60,000	£60,000	£35,000	£50,000	£10,000		
10%	£60,000	£60,000	£30,000	£40,000	£5,000		
15%	£60,000	£60,000	£30,000	£35,000	£5,000		
20%	£60,000	£60,000	£25,000	£30,000	£0		
25%	£60,000	£55,000	£20,000	£25,000	£0		
30%	£60,000	£50,000	£20,000	£20,000	Unviable		
35%	£60,000	£45,000	£15,000	£15,000	Unviable		
40%	£55,000	£40,000	£15,000	£10,000	Unviable		
Mid Policy Requirements							
0%	£60,000	£60,000	£35,000	£50,000	£10,000		
10%	£60,000	£60,000	£25,000	£35,000	£0		
15%	£60,000	£60,000	£20,000	£30,000	£0		
20%	£60,000	£50,000	£15,000	£20,000	Unviable		
25%	£60,000	£45,000	£10,000	£15,000	Unviable		
30%	£60,000	£35,000	£5,000	£5,000	Unviable		
35%	£50,000	£30,000	£5,000	£0	Unviable		
40%	£50,000	£20,000	£0	£0	Unviable		
Higher Policy Requirements							
0%	£60,000	£60,000	£30,000	£45,000	£0		
10%	£60,000	£60,000	£20,000	£20,000	Unviable		
15%	£60,000	£55,000	£15,000	£10,000	Unviable		
20%	£60,000	£45,000	£10,000	£0	Unviable		
25%	£55,000	£35,000	£5,000	£0	Unviable		
30%	£50,000	£25,000	£0	£0	Unviable		
35%	£40,000	£15,000	Unviable	Unviable	Unviable		
40%	£30,000	£5,000	Unviable	Unviable	Unviable		

Source: HDH (February 2024)

Table 10.7b Maximum Levels of Developer Contributions. £/unit. Central Milton Keynes

Affordable %	Strategic	Green	Green Flats	Brown Housing	Brown Flats	HD Flats	Flats with Undercroft
Lower Policy Requirements							
0%			£60,000		£45,000	£45,000	£35,000
10%			£55,000		£35,000	£35,000	£30,000
15%			£50,000		£30,000	£30,000	£25,000
20%			£45,000		£20,000	£25,000	£20,000
25%			£40,000		£20,000	£20,000	£15,000
30%			£35,000		£15,000	£15,000	£10,000
35%			£30,000		£15,000	£15,000	£5,000
40%			£25,000		£10,000	£10,000	£0
Mid Policy Requirements							
0%			£60,000		£40,000	£40,000	£35,000
10%			£45,000		£30,000	£35,000	£25,000
15%			£40,000		£25,000	£25,000	£20,000
20%			£35,000		£20,000	£20,000	£10,000
25%			£30,000		£10,000	£15,000	£5,000
30%			£20,000		£5,000	£10,000	£0
35%			£15,000		£0	£5,000	Unviable
40%			£10,000		£0	£0	Unviable
Higher Policy Requirements							
0%			£55,000		£35,000	£35,000	£30,000
10%			£40,000		£25,000	£30,000	£20,000
15%			£35,000		£15,000	£15,000	£10,000
20%			£25,000		£10,000	£5,000	£5,000
25%			£20,000		£0	£0	Unviable
30%			£10,000		£0	£0	Unviable
35%			£5,000		£0	Unviable	Unviable
40%			£0		Unviable	Unviable	Unviable

Source: HDH (February 2024)

Table 10.7c Maximum Levels of Developer Contributions. £/unit. Older Centres and City Estates

Affordable %	Strategic	Green	Green Flats	Brown Housing	Brown Flats	HD Flats	Flats with Undercroft
Lower Policy Requirements							
0%	£60,000	£60,000	£45,000	£35,000	£20,000		
10%	£60,000	£55,000	£40,000	£30,000	£15,000		
15%	£60,000	£50,000	£35,000	£25,000	£10,000		
20%	£60,000	£45,000	£35,000	£25,000	£10,000		
25%	£55,000	£40,000	£30,000	£20,000	£5,000		
30%	£50,000	£35,000	£25,000	£15,000	£0		
35%	£45,000	£30,000	£25,000	£15,000	£0		
40%	£40,000	£25,000	£20,000	£10,000	Unviable		
Mid Policy Requirements							
0%	£60,000	£60,000	£45,000	£35,000	£15,000		
10%	£60,000	£45,000	£35,000	£25,000	£10,000		
15%	£55,000	£40,000	£30,000	£20,000	£5,000		
20%	£50,000	£35,000	£25,000	£15,000	£0		
25%	£40,000	£25,000	£20,000	£10,000	£0		
30%	£35,000	£20,000	£15,000	£10,000	Unviable		
35%	£30,000	£15,000	£10,000	£5,000	Unviable		
40%	£20,000	£5,000	£5,000	£0	Unviable		
Higher Policy Requirements							
0%	£60,000	£55,000	£40,000	£30,000	£10,000		
10%	£60,000	£45,000	£30,000	£20,000	£5,000		
15%	£50,000	£35,000	£25,000	£15,000	£0		
20%	£40,000	£25,000	£20,000	£10,000	Unviable		
25%	£30,000	£15,000	£10,000	£5,000	Unviable		
30%	£25,000	£10,000	£5,000	£0	Unviable		
35%	£15,000	£0	£0	Unviable	Unviable		
40%	£5,000	Unviable	Unviable	Unviable	Unviable		

Source: HDH (February 2024)

10.6 Suggested Policy Requirements

10.39 The early results of this report were discussed with the Council, in making these suggestions the following have been taken into account:

10.39.1 The delivery of affordable housing is important. There is a requirement for both Affordable Rent and Social Rent, however seeking Social Rent does have an adverse impact on viability. The Council is comfortable with the tenure split identified through the Housing and Economic Development Needs Assessment 2023 (ORS, March 2024).

10.39.2 The Council recognises that the PPG seeks at least 25% of affordable housing to be First Homes. To meet a meaningful level of affordable need, a 50% discount (rather than the minimum 30% discount) would be required.

10.39.3 That it is likely that the new national policy requirements for further increases to Part M of Building Regulations (with all new homes to be built to Accessible and Adaptable – Part M4(2) standards) will be adopted around the time that

the new Local Plan is implemented. It would be prudent to assume that these are a requirement. Having said this, there is uncertainty over the direction of Government policy, so the Council should keep this under review.

10.39.4 The cost of providing wheelchair adaptable housing is significant. Whilst the Council notes the cost of this, it is considered important that there is some wheelchair provision.

10.39.5 The revisions to Approved Document L are a step towards the introduction of the Future Homes Standard in 2025. While precise details of the Future Homes Standard are currently (at February 2024) out for consultation, and bearing in mind the timetable for the introduction of the new Local Plan, it would be prudent to assume that the 'Option 1' is a requirement. The Council's adopted policies currently seek Zero Carbon, and whilst it is noted that it may be necessary to reframe the policy, the Council wishes to maintain a standard that is broadly equivalent or better than the standards currently sought. Again, there is uncertainty over the direction of Government policy, so the Council should keep this under review.

10.39.6 The early iteration of this Study assumed that the requirements for Carbon Offsetting would be superseded by the move to Zero Carbon construction. It is now understood that that the Council do wish to carry Carbon Offsetting forward. In the 2017 WPVS a cost of £500 per dwelling was assumed to be the cost of Carbon Offsetting. This was based on the requirements of the Council's Sustainable Construction Guide SPD – April 2007, and a review of typical payments made. In discussion with the Council, we note that whilst the higher build standards should result in the number of credits per dwelling being reduced, the cost of credits has increased, and the cost of carbon credits (where they are required, depending on the specification of the building) is, estimated by the Council, to be less than ~£500 per unit. This cost is accounted for in the overall £30,000 per unit allowance for developer contributions.

10.39.7 The viability testing includes the testing of District Heating. District Heating is not a particular priority of the Council.

10.39.8 The viability testing includes the testing of Rainwater Harvesting. Mandatory Rainwater Harvesting is expensive and would impinge on the ability to provide other requirements.

10.39.9 As this project was being completed Anglian water advised the Council that 80LPPPD day should be a requirement. Informed by Water Ready – A report to inform HM Government's roadmap for water efficient new homes (Future Homes Hub, April 2024)⁹⁰, an additional cost of £2,000 per dwelling is tested.

10.39.10 The viability testing includes a range of greenfield sites, and these have the greatest capacity to bear planning obligations such as affordable housing and developer contributions. Whilst directing development away from the existing built-up area and into the rural areas may achieve greater levels of planning obligations, this does not sit well with wider planning considerations.

10.39.11 Brownfield sites comprise a small element of the land supply for future development (mostly in the form of town / city centre carparks and other low

⁹⁰ [Water Ready_A report to inform HM Government-s roadmap for water efficient new homes.pdf \(cdn-website.com\)](#)

intensity uses). This is most likely to be in the central areas of Milton Keynes and Bletchley. Brownfield site development, and in particular flatted schemes, are the least viable so the Council should be cautious about relying on such sites to deliver development. It is likely that it will be necessary to consider viability on brownfield sites at the development management stage.

10.39.12 Milton Keynes Council, the Milton Keynes Development Partnership, together with other public sector organisations such as Homes England, have a long track record of site assembly and preparation in the City’s development market. Together they are significant landowners and control much of the land supply, particularly of the more challenging sites in Central Milton Keynes and the core areas. The Council is committed to delivering policy compliant development and has a long track record of doing so, both through actively intervening in the market and through working with the wider public sector to enable delivery.

10.39.13 The Council recognises that the density assumptions used in the LAA may be challenging to achieve if they were to seek 20% Biodiversity Net Gain on-site. If the Council were to pursue 20% BNG, then it may be necessary to revisit the site capacity assumptions.

10.39.14 There is a need for infrastructure funding, and the Council is in the process of updating its Infrastructure Delivery Plan to understand the requirements and costs further. The analysis suggests that most types of greenfield development have capacity to bear developer contributions. The infrastructure requirements of the potential strategic sites are not yet known. It will be necessary for the Council to establish the costs of strategic infrastructure and mitigation associated with the potential strategic sites and test a site’s ability to bear those costs before selecting sites to be included in the Plan. It is recommended that the Council completes the updating of the IDP prior to making a decision in this regard.

10.40 The above results were discussed with the Council’s officers. Further sets of appraisals were then run and subjected to sensitivity testing, based on the following policy requirements.

Affordable Housing	31% as 54% Social Rent, 14% Affordable Rent and 32% First Homes (50% cap).
Design	95% Part M4(2) / 5% Part M4(3), Water efficiency at £2,000 per unit, 10% Biodiversity Net Gain, 2025 Part L + Zero Carbon.
Developer Contributions	s106 as £30,000/unit.

10.41 In this these appraisals the principal changes are to increase the developer contributions to £30,000 per unit to include the contributions to public art, the higher water efficiency standard and the cost of carbon offsetting. Three further typologies have been added to reflect the further emerging potential strategic sites.

10.42 In addition to the above, a discussion has taken pace around the density assumptions used in the analysis.

10.42.1 Based on more recent information, development around Campbell Park (typologies 17 and 18) is now expected to come forward at densities around

135 units per ha, rather than 100 units per ha. The modelling has been updated to reflect this.

10.42.2 The density on the potential urban extensions (typologies 1, 2 and 28) has been increased from 35 units per ha to 40 units per ha.

10.42.3 The development within the wider urban area has generally been modelled at about 45 units per ha. Around the urban hubs, development is expected to come forward at rates of around 60 units per ha. The modelling (typologies 11 and 12) has been updated to reflect this.

10.43 The appraisal results are set out in **Appendix P** and subject to sensitivity testing in terms of changes in costs and values.

10.44 If the Council were to follow this, it would be necessary to be cautious in relying on brownfield sites in the five year land supply and overall housing trajectory, as the delivery of these is likely to continue to be challenging. It will be necessary to have regard to the progress of brownfield sites through the development management process and / or commitments from site promoters. This may influence the selection of sites for allocation.

10.45 As set out earlier, the delivery of any large site is challenging. It is recommended that the Council engages with the owners of all the Strategic Sites in line with the advice set out in the Harman Guidance, and only includes these sites in the new Local Plan if they can be demonstrated to be viable.

10.46 Having said this, Strategic Sites are modelled as for the typologies in this assessment. It is necessary to highlight an assumption at this stage, as it is not representative of such large sites. The potential strategic sites are modelled on the basis that a site is acquired by the developer in a single tranche at the start of the project. Such a scenario is relatively unlikely on very large sites, where the site is typically purchased in phases. Such an approach benefits the developer in terms of cashflow and this will have a material impact on viability.

10.6.1 Impact of Change in Values and Costs

10.47 Whatever policies are adopted, the Plan should not be unduly sensitive to future changes in prices and costs. In this report, the analysis is based on the build costs produced by BCIS. As well as producing estimates of build costs, BCIS also produce various indices and forecasts to track and predict how build costs may change over time. The BCIS forecasts an increase in prices of 8.6% over the next 3 years⁹¹. A range of scenarios are tested with varied increases in build costs.

10.48 As set out in Chapter 4, there is uncertainty in the property market. Several price change scenarios are also tested. In this analysis, it has been assumed all other matters in the base appraisals remain unchanged and the policy requirements are as per the Suggested Policy Requirements heading above. In the appraisals (see **Appendix P**), only the costs of construction and the value of the market housing are altered.

10.49 The analysis demonstrates that a relatively small fall in values will adversely impact on viability. Conversely, a modest increase in value could have a significant impact in improving viability.

⁹¹ BCIS General Building Cost Index February 2024 – 456.0 (Forecast), February 2027 – 495.3 (Forecast).

10.6.1.1.1 Review

- 10.50 The direction of the market, as set out in Chapter 4 above, is improving, although this remains uncertain. Bearing in mind Milton Keynes Council’s wish to develop housing, and the requirements to fund infrastructure, it is recommended that the Council keeps viability under review; should the economics of development change significantly it should consider undertaking a limited review of the Plan to adjust the affordable housing requirements or levels of developer contribution.
- 10.51 In this regard it is timely to highlight paragraph 10-009-20180724 of the PPG.

How should viability be reviewed during the lifetime of a project?

Plans should set out circumstances where review mechanisms may be appropriate, as well as clear process and terms of engagement regarding how and when viability will be reassessed over the lifetime of the development to ensure policy compliance and optimal public benefits through economic cycles. Policy compliant means development which fully complies with up to date plan policies. A decision maker can give appropriate weight to emerging policies.

Where contributions are reduced below the requirements set out in policies to provide flexibility in the early stages of a development, there should be a clear agreement of how policy compliance can be achieved over time. As the potential risk to developers is already accounted for in the assumptions for developer return in viability assessment, realisation of risk does not in itself necessitate further viability assessment or trigger a review mechanism. Review mechanisms are not a tool to protect a return to the developer, but to strengthen local authorities’ ability to seek compliance with relevant policies over the lifetime of the project.

Paragraph: 009 Reference ID: 10-009-20190509

- 10.52 It is recommended that, on sites where the policy requirements are flexed, the Council includes review mechanisms.

10.7 Build to Rent

- 10.53 The Council does not expect to allocate sites specifically for Build to Rent development however Built to Rent development is coming forward through the planning system and is being delivered. To reflect this a flatted scheme and a housing scheme have been modelled. A set of appraisals, see **Appendix Q**, have been run based on the assumptions set out in the previous section, however with the affordable housing varied from 0% to 40%. A developer contribution of £5,000 per unit is incorporated into the analysis. As per paragraphs 60-002-20180913 to 10-007-20180913 of the PPG, in this analysis the affordable element is assumed to be Affordable Private Rent, with a value of 80% of market value.

Table 10.8 Build to Rent Development, Appraisal Results (£ per ha)

			EUV	BLV	Residual Value								
					0%	5%	10%	15%	20%	25%	30%	35%	40%
Site 1	Build to Rent - Flats	Rural and Flanks	25,000	625,000	524,967	449,456	373,945	298,434	222,923	146,854	68,546	-10,685	-89,915
Site 2	Build to Rent - Flats	CMK	1,000,000	1,200,000	304,144	229,621	154,761	77,645	-550	-78,745	-156,940	-235,135	-313,330
Site 3	Build to Rent - Flats	Core Estates	1,000,000	1,200,000	304,144	229,621	154,761	77,645	-550	-78,745	-156,940	-235,135	-313,330
Site 4	Build to Rent Housing	Rural and Flanks	25,000	625,000	999,063	946,083	893,103	840,123	787,143	734,163	681,184	628,204	575,224
Site 6	Build to Rent Housing	Core Estates	1,000,000	1,200,000	989,433	933,125	876,818	820,510	764,202	707,895	651,587	595,280	538,972

Source: HDH (February 2024)

- 10.54 The results show that, with the exception in the higher value area Build to Rent flatted or housing development is unlikely to be viable even without affordable housing.
- 10.55 When considering these results, it is necessary to note that the testing in this report is carried out as per the PPG and Harman Guidance. This assumes that a developer

purchases a parcel of land, develops it and then sells it for a profit and that the sole driver of development is profit from the development process. This buy / build / sell process can be assessed through calculating the Residual Value and then comparing the Residual Value to the Benchmark land Value in the EUV Plus methodology set out in the PPG and it is recognised that is necessary to simplify the viability process in a report such as this and take a consistent approach across the different types of development.

- 10.56 This buy / build / sell process does not reflect the build to rent sector. Residential let property is particularly attractive to long term investors as, historically rents have increased a little faster than inflation. This characteristic means that they can be incorporated into pension fund portfolios, where they can provide long term and predictable income flows. Further, the changes to the application of Stamp Duty, with the removal of Multiple Dwellings Relief (MDR) mean that the buy / build / sell process attracts additional costs.
- 10.57 The development in this sector is more frequently based on a model where the investor, takes a long term approach that includes funding the scheme from the outset, albeit working with a developer. Rather than assessing the development by calculating the Residual Value they are more likely to assess the Internal Rate of Return to calculate the value of the long term income stream. Rather than simply being based on the initial rent, the anticipated increases in the rents, relative to the anticipated changes in underlying inflation are projected and then reflected in the valuation.
- 10.58 In spite of the results set out above, the Council should take into account, the experience through the development management process, where development is coming forward, when making judgements about the delivery of Built to Rent Development.
- 10.59 It is timely to note that paragraph 10-007-20180724 of the updated PPG specifically anticipates that the viability of Build to Rent schemes will be considered at the development management stage. It is therefore not considered proportionate to develop a specific set of policies in this regard. As set out above, the Council does not expect to allocate sites specifically for Build to Rent development. In any event, such development is unlikely to be viable, even without affordable housing. The Council should be cautious about relying on Build to Rent schemes to deliver development, unless there is clear evidence that such development would be forthcoming.

10.8 Older People's Housing

- 10.60 The Sheltered and Extracare sectors have been tested separately, as has an Integrated Retirement Community (IRC).
- 10.61 As for mainstream housing, a range of appraisals have been run at the policy requirements as set out earlier in this chapter. The results for affordable housing from 0% to 40% are presented below. As above the appraisals align with the suggested policy requirements set out earlier in the chapter. Allowance is made for s106 contributions of £5,000 per unit. The full appraisals are set out in **Appendix Q**.

Table 10.9 Older People's Housing, Appraisal Results (£ per ha)

			EUV	BLV	Residual Value								
					0%	5%	10%	15%	20%	25%	30%	35%	40%
Site 7	Sheltered Flats	Rural and Flanks	25,000	625,000	4,763,190	4,451,991	4,140,791	3,829,591	3,518,392	3,207,192	2,895,992	2,584,793	2,273,593
Site 8	Sheltered Flats	CMK	1,000,000	1,200,000	5,694,586	5,306,632	4,918,679	4,530,726	4,142,772	3,754,819	3,366,866	2,978,912	2,590,959
Site 9	Sheltered Flats	Core Estates	1,000,000	1,200,000	4,555,669	4,245,306	3,934,943	3,624,580	3,314,218	3,003,855	2,693,492	2,383,130	2,072,767
Site 10	Extra Care Flats	Rural and Flanks	25,000	625,000	5,345,659	4,865,360	4,385,062	3,904,763	3,424,465	2,944,166	2,463,868	1,983,569	1,503,271
Site 11	Extra Care Flats	CMK	1,000,000	1,200,000	4,911,336	4,433,726	3,956,117	3,478,508	3,000,899	2,523,290	2,045,681	1,568,072	1,090,463
Site 12	Extra Care Flats	Core Estates	1,000,000	1,200,000	4,911,336	4,433,726	3,956,117	3,478,508	3,000,899	2,523,290	2,045,681	1,568,072	1,090,463
Site 13	Integrated Retirement	Rural and Flanks	25,000	625,000	2,303,751	2,155,626	2,007,501	1,859,377	1,711,252	1,563,127	1,415,002	1,266,877	1,118,752
Site 15	Integrated Retirement	Core Estates	1,000,000	1,200,000	2,185,732	2,038,369	1,891,006	1,743,643	1,596,280	1,448,917	1,301,554	1,154,191	1,006,829

Source: HDH (December 2023)

- 10.62 Based on this analysis, specialist older people's housing is likely to be able to bear affordable housing across the formats tested.
- 10.63 When considering these results, it is timely to note that paragraph 10-007-20180724 of the PPG specifically anticipates that the viability of specialist housing schemes will be considered at the development management stage. It is therefore not considered proportionate to develop a specific set of policies in this regard.
- 10.64 The Council does not expect to allocate sites specifically for specialist older people's housing, however, may anticipate seeking such housing as part of the Strategic Sites. It will be necessary for the Council to consider the impact this may have on overall site viability when considering the deliverability of such sites and it may need to be flexible with regard to such requirements.

11. Non-Residential Appraisals

- 11.1 Based on the assumptions set out previously, a set of financial appraisals have been run for the non-residential development types.
- 11.2 As with the residential appraisals, the Residual Valuation approach has been used. Appraisals have been run to assess the value of the site after taking into account the costs of development, the likely income from sales and/or rents, and an appropriate amount of developers' profit. The payment would represent the sum paid in a single tranche on the acquisition of a site. In order for the proposed development to be described as viable, it is necessary for this value to exceed the value from an alternative use. To assess viability, we have used the same methodology with regard to the Benchmark Land Value (EUV Plus).
- 11.3 It is important to note that a report of this type applies relatively simple assumptions that are broadly reflective of an area to make an assessment of viability. The fact that a site is shown as viable does not necessarily mean that it will come forward, and vice versa. An important part of any final consideration of viability will be relating the results of this study to what is actually happening on the ground in terms of development, and what planning applications are being determined – and on what basis.
- 11.4 In the appraisal the costs are based on the BCIS costs, adjusted for the Zero Carbon.
- 11.5 The detailed appraisal results are set out in **Appendix R** and summarised in the following sections.

11.1 Employment Uses

- 11.6 Firstly, the main employment uses are considered. The table below summarises the results, comparing the Residual Value with the Benchmark Land Value.

Table 11.1 Employment Appraisal Results

GREENFIELD								
		Offices - Central	Offices - Small	Offices - Park	Offices - Elsewhere	Industrial	Industrial - Small	Distribution
CIL	£/m2	0	0	0	0	0	0	0
RESIDUAL VALUE	Site	-1,451,597	-102,183	-4,159,816	-4,147,484	1,081,632	-338,331	4,739,731
Existing Use Value	£/ha	50,000	50,000	50,000	50,000	25,000	50,000	25,000
Benchmark Land Value	£/ha	650,000	650,000	650,000	650,000	625,000	650,000	625,000
Residual Value	£/ha	-5,806,389	-3,065,480	-7,487,669	-16,589,936	961,451	-3,383,309	3,317,811
BROWNFIELD								
		Offices - Central	Offices - Small	Offices - Park	Offices - Elsewhere	Industrial	Industrial - Small	Distribution
CIL	£/m2	0	0	0	0	0	0	0
RESIDUAL VALUE	Site	-2,626,453	-146,224	-5,368,289	-5,322,339	573,323	-404,585	4,368,121
Existing Use Value	£/ha	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Benchmark Land Value	£/ha	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
Residual Value	£/ha	-15,758,716	-7,311,180	-9,662,920	-31,934,036	509,621	-4,045,851	3,057,685

Source: HDH (June 2024)

- 11.7 To a large extent the above results are reflective of the current market. With the exception of large format industrial and distribution based uses, the employment uses are shown as being unviable, however this is not just an issue here, 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 purpose built

development is coming forward (and it is coming forward), it tends to be from existing businesses for operational reasons.

- 11.8 It is important to note that 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 what may be seen to be an open market value and take a long term view as to the direction of the market based on the prospects of an area and wider economic factors. The limited development that is coming forward in the area is largely user-led, being brought forward by businesses that will use the eventual space for operational uses, rather than for investment purposes.
- 11.9 Bearing in mind the above, Council should be cautious in relation to setting policy requirements for employment uses that would impact on viability.
- 11.10 The delivery of all but the largest employment uses is challenging in the current market. The above appraisals assume that development is carried out assuming Zero Carbon (Offices 6% and Industrial +8%). A further set of appraisals has been run to test the impact of higher costs that may arise due to higher environmental standards. The costs will vary considerably from development type and the specifics of each building, so varied construction costs of 0%, 5%, 10%, 15% and 20% are applied to the appraisals.

Table 11.2 Effect of Varied Construction Costs on Employment Uses

GREENFIELD								
		Offices - Central	Offices - Small	Offices - Park	Offices - Elsewhere	Industrial	Industrial - Small	Distribution
CIL	£/m2	0	0	0	0	0	0	0
RESIDUAL VALUE	Site	-1,451,597	-102,183	-4,159,816	-4,147,484	1,081,632	-338,331	4,739,731
Existing Use Value	£/ha	50,000	50,000	50,000	50,000	25,000	50,000	25,000
Benchmark Land Value	£/ha	650,000	650,000	650,000	650,000	625,000	650,000	625,000
Residual Value	£/ha	-5,806,389	-3,065,480	-7,487,669	-16,589,936	961,451	-3,383,309	3,317,811
BCIS Plus	0%	-2,229,298	-2,074,937	-5,877,978	-13,012,845	1,335,667	-2,796,040	3,585,816
	5%	-5,210,208	-2,900,389	-7,219,387	-15,993,754	1,101,782	-3,163,083	3,418,313
	10%	-8,191,117	-3,725,841	-8,560,796	-18,974,664	867,897	-3,530,127	3,250,810
	15%	-11,172,026	-4,551,294	-9,902,205	-21,955,573	634,012	-3,897,170	3,083,307
	20%	-14,152,936	-5,376,746	-11,243,615	-24,936,483	400,128	-4,264,214	2,915,804
BROWNFIELD								
		Offices - Central	Offices - Small	Offices - Park	Offices - Elsewhere	Industrial	Industrial - Small	Distribution
CIL	£/m2	0	0	0	0	0	0	0
RESIDUAL VALUE	Site	-2,626,453	-146,224	-5,368,289	-5,322,339	573,323	-404,585	4,368,121
Existing Use Value	£/ha	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Benchmark Land Value	£/ha	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
Residual Value	£/ha	-15,758,716	-7,311,180	-9,662,920	-31,934,036	509,621	-4,045,851	3,057,685
BCIS Plus	0%	-9,997,333	-5,538,512	-7,934,505	-26,172,653	911,437	-3,415,267	3,339,090
	5%	-14,798,485	-7,015,735	-9,374,851	-30,973,806	660,302	-3,809,382	3,163,212
	10%	-19,599,638	-8,492,958	-10,815,196	-35,774,958	409,167	-4,203,497	2,987,333
	15%	-24,400,790	-9,970,182	-12,255,542	-40,576,111	158,032	-4,597,612	2,811,455
	20%	-29,201,943	-11,447,405	-13,695,888	-45,377,263	-93,103	-4,991,727	2,635,577

Source: HDH (June 2024)

- 11.11 This analysis shows that the application of additional costs is not the overriding factor in determining whether development is likely to be viable in the Milton Keynes market.

12. Summary and Recommendations

- 12.1 This chapter brings together the findings of this report and provides a non-technical summary of the overall assessment that can be read on a standalone basis. Having said this, a viability assessment of this type is, by its very nature, a technical document that is prepared to address the specific requirements of the National Planning Policy Framework (NPPF) and Planning Practice Guidance (PPG), so it is recommended the report is read in full. As this is a summary chapter, some of the content of earlier chapters is repeated.
- 12.2 Milton Keynes City Council (MKCC) is preparing the Milton Keynes City Plan 2050 (MKCP 2050). The MKCP 2050 is a Local Plan for the growth and development of Milton Keynes over the period 2022-2050. The Whole Plan Viability Study (WPVS) has been commissioned to:
- Examine whether the impact on development viability of the policy requirements and developer contributions sought by MKCC for infrastructure and facilities.
 - To assess the impact of the level of contributions towards strategic infrastructure and mitigation sought from potential new key strategic sites.
- 12.3 This viability assessment builds on the Council's existing viability work, specifically the MKCC Whole Plan Viability Study 2017 (AECOM & HDH, November 2017). A technical consultation was carried out in November 2023. Representatives of the main developers, development site landowners, their agents, planning agents and consultants working in the area and housing associations were invited to comment on an early draft of this report.
- 12.4 The Viability Assessment sets out the methodology used, and the key assumptions adopted. It contains an assessment of the effect of the policy options, in the context of national policies and requirements, in relation to the planned development. This will allow the Council to further engage with stakeholders, to ensure that the new Plan is effective.

12.1 Compliance

- 12.5 HDH Planning & Development Ltd is a firm regulated by the Royal Institution of Chartered Surveyors (RICS). HDH confirms that the relevant RICS Guidance has been followed.

12.2 Uncertainty

- 12.6 This update is being carried out during a period of uncertainty, due to the continued impact of the war in Ukraine, conflict in the Middle East and significant levels of inflation and the forthcoming general election. As a result, there are uncertainties around the values of property and the costs of construction. It is not the purpose of this assessment to predict what the impact may be and how long the effect will be. It is recommended that the Council keeps the assessment under review.

12.3 Viability Testing under the NPPF and PPG

- 12.7 The effectiveness of plans was important under the 2012 NPPF, but a greater emphasis is put on deliverability in the updated NPPF. The overall requirement is that ‘policy requirements should be informed by evidence of infrastructure and Affordable Housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106.’
- 12.8 This study is based on typologies that are representative of the type of development expected to come forward under the adopted Local Plan. In addition, the seven potential strategic sites are tested individually.
- 12.9 The updated PPG sets out that viability should be tested using the Existing Use Value Plus (EUV Plus) approach:
- To define land value for any viability assessment, a benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner. The premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The premium should provide a reasonable incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to comply with policy requirements. Landowners and site purchasers should consider policy requirements when agreeing land transactions. This approach is often called ‘existing use value plus’ (EUV+).*
- 12.10 The Benchmark Land Value (BLV) is the amount the Residual Value must exceed for the development to be considered viable.
- 12.11 The Government published an updated National Planning Policy Framework in December 2023. This updated NPPF does make some significant changes to the planning system, however, does not change the place of viability testing in the plan-making process. The methodology used in this report is consistent with the updated NPPF, the CIL Regulations (as amended) and the updated PPG.
- 12.12 The Levelling-up and Regeneration Act became law in late October 2023. The Act will have a significant impact on the overall plan-making process, but does not alter the place of viability in the current Local Plan process. The Act includes reference to a new national Infrastructure Levy that would be set, having regard to viability, and makes reference to the Infrastructure Levy Regulations. In March 2023, the Department for Levelling Up Housing & Communities published Open consultation, Technical consultation on the Infrastructure Levy (March 2023). Under the proposals set out in the consultation, CIL and the delivery of affordable housing would be combined into a single Infrastructure Levy, that would be calculated as a proportion of a scheme’s value above a threshold. The Council will need to monitor further announcements in this regard.

12.3.1 Viability Guidance

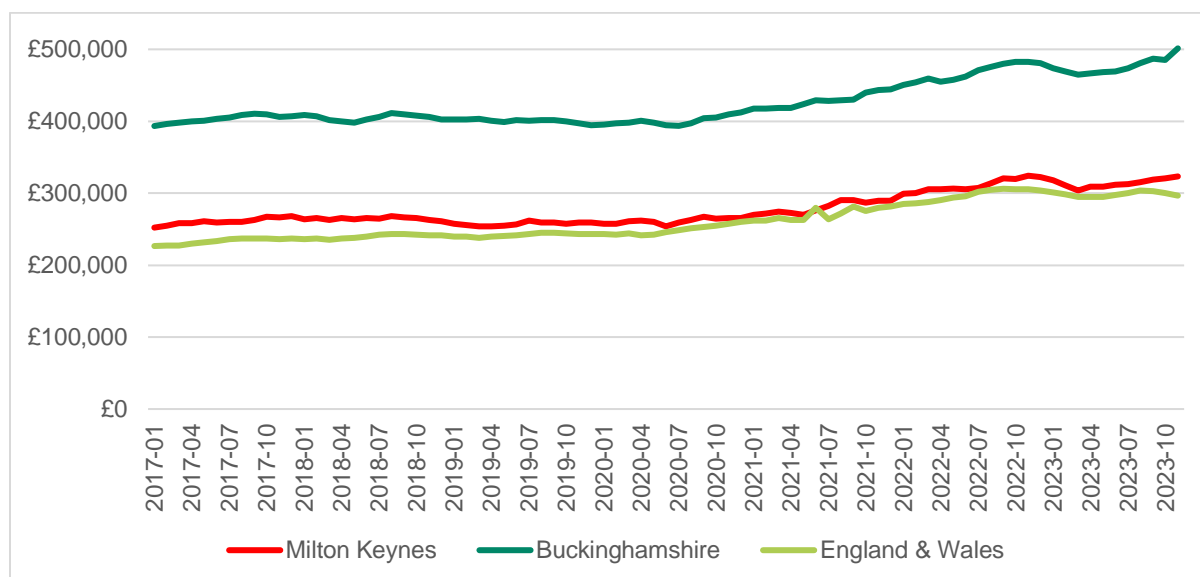
- 12.13 The availability and cost of land are matters at the core of viability for any property development. The format of the typical valuation is:

$$\begin{aligned} & \textbf{Gross Development Value} \\ & \text{(The combined value of the complete development)} \\ & \text{LESS} \\ & \textbf{Cost of creating the asset, including a profit margin} \\ & \text{(Construction + fees + finance charges)} \\ & = \\ & \textbf{RESIDUAL VALUE} \end{aligned}$$

- 12.14 The result of the calculation indicates a land value, the Residual Value. The Residual Value is the top limit of what a developer could offer for a site and still make a satisfactory return (i.e. profit).
- 12.15 In line with the PPG, this study is based on the EUV Plus (EUV+) methodology, that is to compare the Residual Value generated by financial development appraisals, with the EUV plus an appropriate uplift to incentivise a landowner to sell. The amount of the uplift over and above the EUV is central to the assessment of viability. It must be set at a level to provide a return to the landowner. To inform the judgement as to whether the uplift is set at the appropriate level, reference is made to the market value of the land both with and without the benefit of planning permission for development.
- 12.16 The NPPF and the PPG are clear that the assessment of viability should be based on existing available evidence. The evidence that is available from the Council has been reviewed. This includes that which has been prepared earlier in the plan-making process, and that which the Council holds, in the form of development appraisals that have been submitted by developers in connection with specific developments to support negotiations around the provision of affordable housing or s106 contributions.

12.4 Residential Market

- 12.17 An assessment of the housing market has been undertaken. The housing market peaked late in 2007 and then fell considerably in the 2007/2008 recession during what became known as the 'Credit Crunch'. Average house prices across England and Wales have recovered to their pre-recession peak, this is strongly influenced by London. The November 2017 WPWS was based on data collected in August 2017. Since then, average house prices have increased by about 24% in Milton Keynes. This is a little more than across Buckinghamshire as a whole (23%), but a little less than the change across England and Wales (25%) over the same period. These increases are substantial. Over the same period this data shows that average newbuild values have increased by about 42% in the MKCC area.

Figure 12.1 Average House Prices (£)

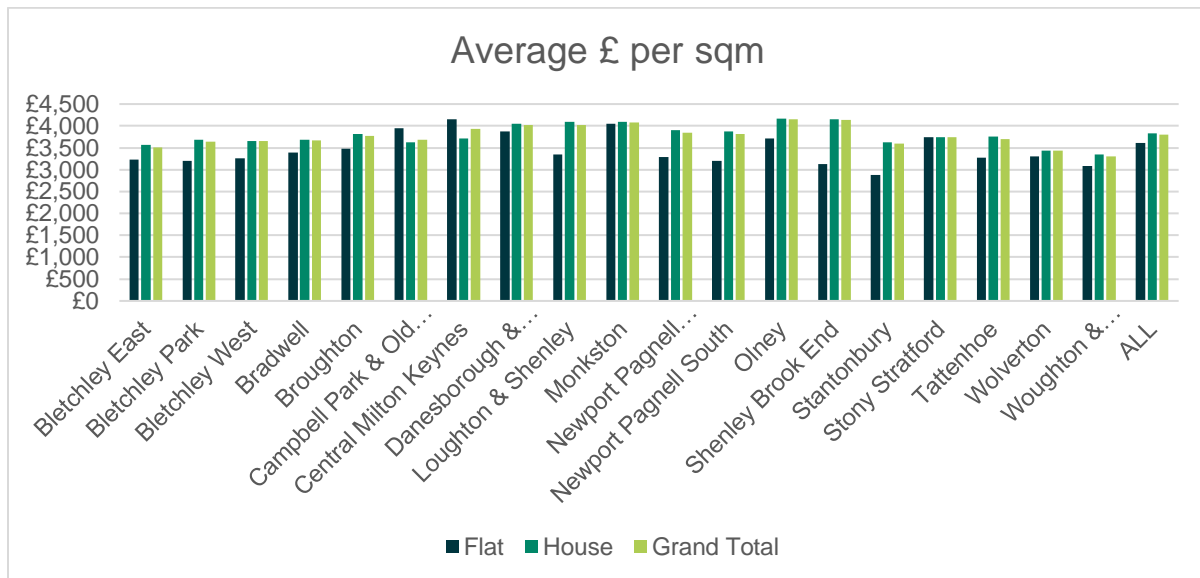
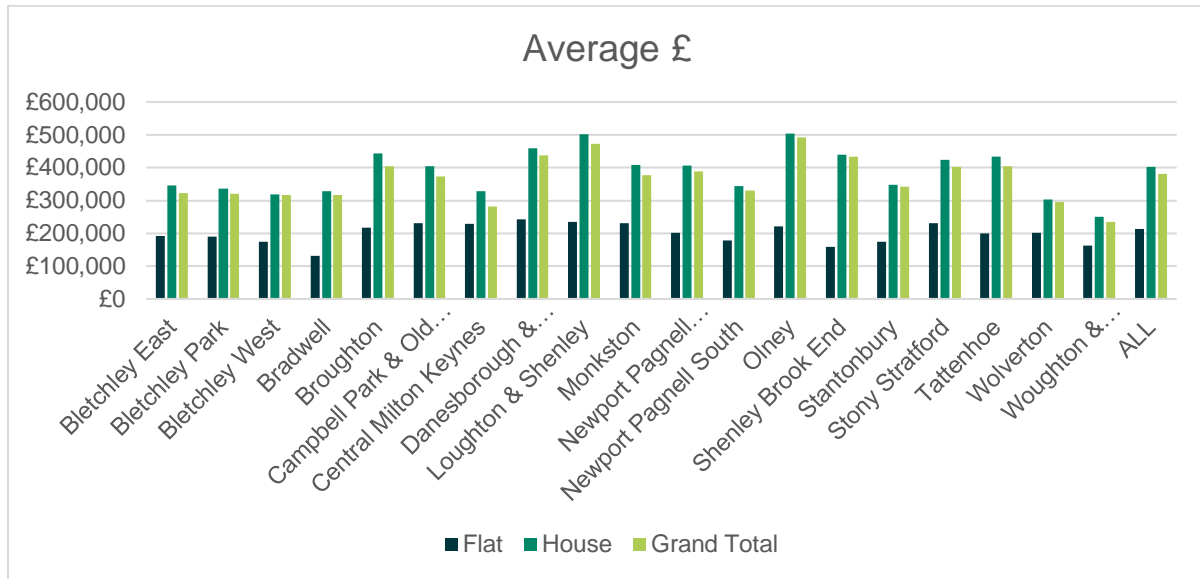
Source: Land Registry (February 2024). Contains public sector information licensed under the Open Government Licence v3.0.

- 12.18 Based on data published by the Office for National Statistics (ONS), when ranked across England and Wales, the average house price for MKCC is 133rd (out of 331) at £367,147. To set this in context, the council at the middle of the rank (166th – West Suffolk), has an average price of £337,186. The MKCC median price is lower than the average at 335,000.
- 12.19 The Land Registry shows that the average price paid for newbuild homes in the Council area (£470,470) is £166,031 (or 55%) more than the average price paid for existing homes (£304,439).

12.4.1 The Local Market

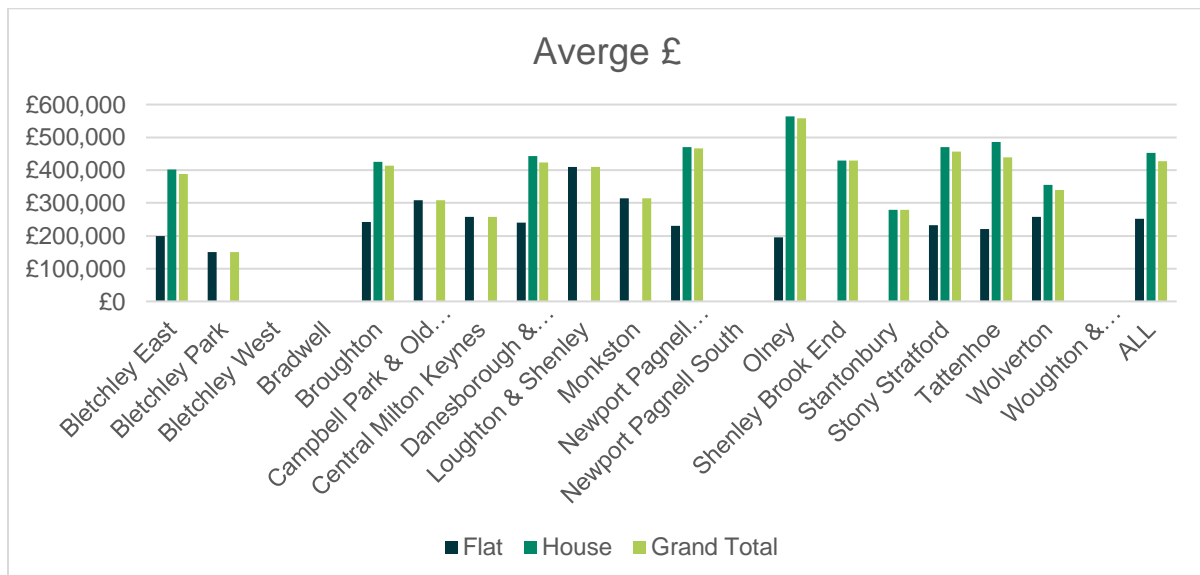
- 12.20 A survey of asking prices across the Council area was carried out in September 2023. Through using online tools such as rightmove.co.uk and zoopla.co.uk, median asking prices were estimated. Data from Landmark was analysed. This data includes the records 11,016 sales since the start of 2020. Of these, floor areas are available for 9,911 sales and the number of bedrooms is available for 4,786 sales. The data is available for newbuild and existing homes.

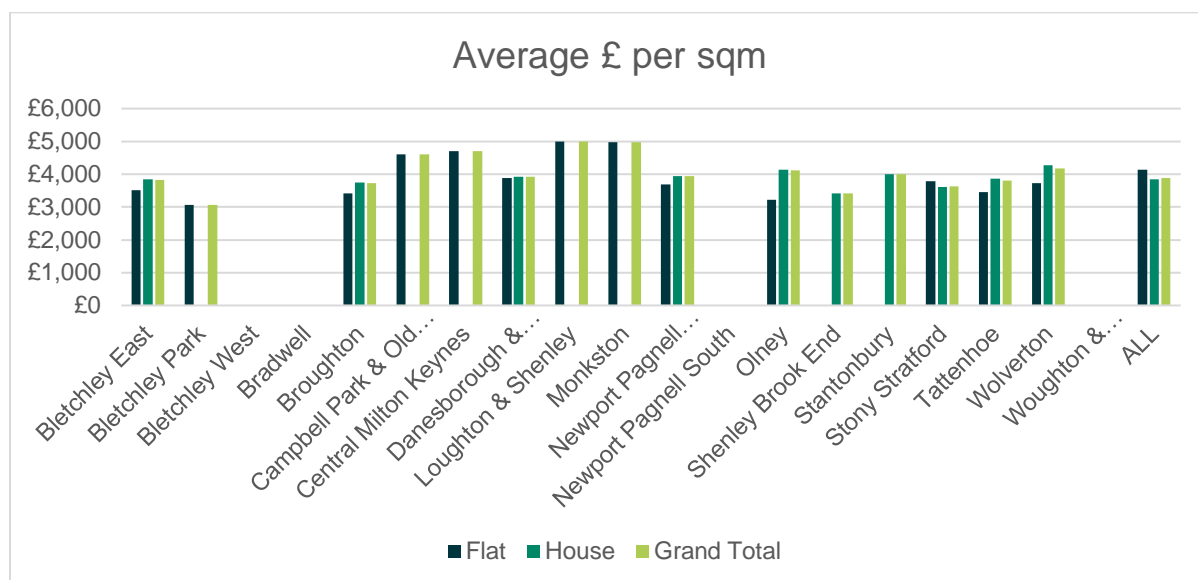
Figure 12.2 Residential Prices Paid – From January 2020 – Existing and Newbuild



Source: Landmark (October 2023)

Figure 12.3 Residential Prices Paid – Newbuild Only





Source: Landmark (October 2023)

12.21 Based on the asking prices from active developments and informed by the general pattern of all house prices across the study area, and taking into account the comments made through the consultation process, the following price assumptions are used.

Table 12.1 2024 Updated Residential Price Assumptions (£ per sqm)

Rural/High Value/Flanks	Houses	£4,600
	Flats	£4,300
Central Milton Keynes	Houses	£4,600
	Flats	£5,000
Older Centres and City Estates	Houses	£4,300
	Flats	£4,500

Source: HDH (February 2024)

12.4.2 Affordable Housing

12.22 In this study, it is assumed that affordable housing is constructed by the site developer and then sold to a Registered Provider (RP). The following values are used:

Social Rent £1,520 per sqm

Affordable Rent £2,980 per sqm

Shared Ownership 70% market value

First Homes 70% market value capped at £250,000.

12.23 In addition, values are derived for Build to Rent housing, student housing and specialist older people’s housing.

12.5 Non-Residential Market

12.24 The employment and retail sectors have been surveyed and the following value assumptions have been derived:

Table 12.2 Commercial Value Assumptions £ per sqm May 2024

	Rent £ per sqm/year	Yield	Capitalised Rent £ per sqm	Appraisal Assumption £ per sqm
CMK Large Office	350	8.50%	4,117	4,000
CMK Small Office				3,500
Business Park Office				3,250
Large Industrial	100	5.50%	1,818	2,000
Small Industrial				1,500
Logistics	150	6.00%	2,500	2,500

Source: AECOM (June 2024)

12.6 Land Values

12.25 In this assessment the following Existing Use Value (EUV) assumptions are used.

Table 12.3 Existing Use Value Land Prices

PDL	£1,000,000 per ha
Agricultural	£25,000 per ha
Paddock	£50,000 per ha

Source: HDH (October 2023)

12.26 The updated PPG makes specific reference to Benchmark Land Values (BLV) so it is necessary to address this. The following Benchmark Land Value assumptions are used:

Brownfield/Urban Sites: EUV Plus 20%.

Greenfield Sites: Generally £600,000 per ha

Strategic Sites: EUV times 10

12.7 Development Costs

12.27 These are the costs and other assumptions required to produce the financial appraisals.

12.28 The cost assumptions are derived from the Building Cost Information Service (BCIS) data – using the figures re-based for Milton Keynes. The cost figure for ‘Estate Housing – Generally’ is £1,496 per sqm. The use of the BCIS data is suggested in the PPG, it is necessary to appreciate that the volume housebuilders are likely to be able to achieve significant saving due to their economies of scale.

12.29 In addition to the BCIS build cost, allowance needs to be made for a range of site costs (roads, drainage and services within the site, parking, footpaths, landscaping, and other external costs). A scale of allowances has been developed for the residential sites, ranging from 5% of build costs for flatted schemes, to 15% for the larger greenfield schemes.

- 12.30 An additional allowance is made for abnormal costs of 3% of the BCIS costs on brownfield sites. Abnormal costs will be reflected in land value. Those sites that are less expensive to develop will command a premium price over and above those that have exceptional or abnormal costs.

12.7.1 Fees

- 12.31 For both residential and non-residential development, professional fees are assumed to amount to 8% of build costs. Additional allowances are made for acquisition and disposal costs, planning application fees and Stamp Duty Land Tax.

12.7.2 Contingencies

- 12.32 In line with comments made through the technical consultation, a contingency of 5% has been allowed for across the brownfield typologies and 2.5% across the greenfield typologies.

12.7.3 S106 Contributions and the costs of strategic infrastructure

- 12.33 The Council seeks payments from developers to mitigate the impact of the development through improvements to the local infrastructure through the s106 and s278. Allowance has been made for these (see below).

12.7.4 Financial and Other Appraisal Assumptions

- 12.34 The appraisals assume interest of 7.5% p.a. for total debit balances. No allowance is made for equity provided by the developer.

12.7.5 Developers' return

- 12.35 The updated PPG says 'For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies'. The purpose of including a developers' return figure is not to mirror a particular business model, but to reflect the risk a developer is taking in buying a piece of land, and then expending the costs of construction before selling the property. The use of developers' return in the context of area wide viability testing of the type required by the NPPF and CIL Regulation 14, is to reflect that level of risk.
- 12.36 An assumption of 17.5% is used in relation to market housing and in relation to affordable housing. 15% is assumed for other types of development.

12.8 Local Plan Policy Requirements

- 12.37 The Milton Keynes City Plan 2050 (MKCP 2050) is a new plan that shall set out the Council's preferred strategy for meeting the Borough's needs until 2050. The viability modelling at this stage tests a series of policy assumptions and scenarios and is informed by targeted stakeholder engagement. The preliminary modelling shall be used to help decision makers to refine the emerging MKCP 2050.
- 12.38 The emerging MKCP 2050 is at an early stage. The policies have not yet been drafted. In this report a wide spectrum of policy options are reviewed, but it is important to note that, at this stage, some of the options that are considered are included for completeness, and that these are simply options that may or may not be progressed

into the new Local Plan. In particular, the Council has asked that the following policy areas be considered:

- Climate Change/Net Zero Carbon
- Developer contributions

The cost implications of the emerging national policy requirements and local approaches have been reviewed.

12.9 Modelling

- 12.39 The approach is to model a set of development sites that are broadly representative of the type of development that is likely to come forward under the new Local Plan.
- 12.40 A set of typologies have been developed to represent the future residential development.
- 12.41 The approach is to model a set of development sites that are broadly representative of the type of development that is likely to come forward under the new Local Plan.
- 12.42 The modelling of the greenfield sites and LAA sites was initially based on the assumptions set out in the Milton Keynes Council Housing Land Phasing Methodology 2021 (MKC, August 2021) which is understood to be the most up to date position. As the report was being completed some of the typologies were updated to reflect the wider developing evidence base.
- 12.43 A range of non-residential uses are also modelled.

12.10 Residential Appraisals

- 12.44 The appraisals use the residual valuation approach, they assess the value of a site after taking into account the costs of development, the likely income from sales and/or rents and a developers' return. The Residual Value represents the maximum bid for the site where the payment is made in a single tranche on the acquisition of a site. In order for the proposed development to be viable, it is necessary for this Residual Value to exceed the Existing Use Value (EUV) by a satisfactory margin, being the Benchmark Land Value (BLV).
- 12.45 Sets of appraisals have been run based including a varied affordable housing requirement, varied levels of environmental standards and varied developer contributions.
- 12.46 A report of this type applies relatively simple assumptions that are broadly reflective of an area to make an assessment of viability. The fact that a typology is shown as viable does not necessarily mean that, that type of development will come forward and vice versa. An important part of any final consideration of viability will be relating the results of this study to what is actually happening on the ground in terms of development and the comments of the site promoters.

12.10.1 Base Appraisals

- 12.47 The base appraisals are carried out on the basis of the 2025 increase to Part L of Building Regulations, the mandating of Accessible and Adaptable standards under Part M of Building Regulations, mandatory EV Charging and 10% Biodiversity Net Gain. The full policy-on scenario with all the policy requirements, unless stated, being the following assumptions:

Affordable Housing 31% as 54% Social Rent, 14% Affordable Rent and 32% First Homes (50% cap) – in line with the requirements for 10% AHO and 25% of affordable homes to be First Homes.

Design 95% Part M4(2) / 5% Part M4(3),
Water efficiency, 10% Biodiversity Net Gain,
2025 Part L + Zero Carbon.

Developer Contributions s106 as £25,000/unit plus art contribution of 0.5% of costs.

12.48 Whilst the study models the Plan:MK affordable housing percentage of 31% in the base appraisal, the HEDNA study contains a target of 27% affordable housing. This study will undertake sensitivity testing to model the effects of different affordable housing percentages on overall viability.

12.49 The results vary across the typologies, although this is largely due to the different assumptions around the nature of each typology. The Residual Value is not an indication of viability by itself, simply being the maximum price a developer may bid for a parcel of land, and still make an adequate return. In the above tables, the results for all the typologies are shown. In the subsequent tables, only the typologies relevant for each area are shown. In the following tables the Residual Value is compared with the BLV. The BLV being an amount over and above the EUV that is sufficient to provide the willing landowner to sell the land for development:

Table 12.4a Residential Typologies, – Residual Values v BLV. Rural and Higher Value Flanks

			EUV	BLV	Residual Value
Site 1	Strategic Green 2,500	Rural & Flanks	25,000	250,000	808,490
Site 2	Strategic Green 1,000	Rural & Flanks	25,000	250,000	957,024
Site 3	Large Green 300	Rural & Flanks	25,000	625,000	918,729
Site 4	Green 100	Rural & Flanks	25,000	625,000	734,074
Site 5	Green 100 HD Flats	Rural & Flanks	25,000	625,000	-1,338,491
Site 6	Green 60	Rural & Flanks	25,000	625,000	732,322
Site 7	Green 60 HD Flats	Rural & Flanks	25,000	625,000	-1,391,085
Site 8	Green 33	Rural & Flanks	25,000	625,000	1,158,142
Site 9	Green 21	Rural & Flanks	25,000	625,000	1,116,267
Site 10	Green 15	Rural & Flanks	50,000	650,000	868,979
Site 11	Brown 120 Housing	Rural & Flanks	1,000,000	1,200,000	659,151
Site 12	Brown Housing 75	Rural & Flanks	1,000,000	1,200,000	652,015

Site 13	Brown Housing 30	Rural & Flanks	1,000,000	1,200,000	1,148,897
Site 14	Brown Housing 18	Rural & Flanks	1,000,000	1,200,000	1,185,199
Site 15	Brown Housing 9	Rural & Flanks	1,000,000	1,200,000	1,518,828
Site 16	Brown Housing 6	Rural & Flanks	1,000,000	1,200,000	1,606,494
Site 17	Flats 225	Rural & Flanks	1,000,000	1,200,000	-851,445
Site 18	Flats 90	Rural & Flanks	1,000,000	1,200,000	-3,305,021
Site 19	Flats 35	Rural & Flanks	1,000,000	1,200,000	-3,668,419
Site 20	Flats 18	Rural & Flanks	1,000,000	1,200,000	-2,524,490
Site 21	Flats 9	Rural & Flanks	1,000,000	1,200,000	-1,179,016
Site 22	Flats 6	Rural & Flanks	1,000,000	1,200,000	-1,813,871

Source: HDH (February 2024)

Table 12.4b Residential Typologies, – Residual Values v BLV. Central Milton Keynes

			EUV	BLV	Residual Value
Site 5	Green 100 HD Flats	CMK	25,000	625,000	943,123
Site 7	Green 60 HD Flats	CMK	25,000	625,000	994,350
Site 11	Brown 120 Housing	CMK	1,000,000	1,200,000	659,151
Site 12	Brown Housing 75	CMK	1,000,000	1,200,000	652,015
Site 13	Brown Housing 30	CMK	1,000,000	1,200,000	1,148,897
Site 14	Brown Housing 18	CMK	1,000,000	1,200,000	1,185,199
Site 15	Brown Housing 9	CMK	1,000,000	1,200,000	1,518,828
Site 16	Brown Housing 6	CMK	1,000,000	1,200,000	1,606,494
Site 17	Flats 225	CMK	1,000,000	1,200,000	789,819
Site 18	Flats 90	CMK	1,000,000	1,200,000	-879,921
Site 19	Flats 35	CMK	1,000,000	1,200,000	-1,133,169
Site 20	Flats 18	CMK	1,000,000	1,200,000	-113,925
Site 21	Flats 9	CMK	1,000,000	1,200,000	468,395
Site 22	Flats 6	CMK	1,000,000	1,200,000	720,608
Site 23	HD Flats 225	CMK	1,000,000	1,200,000	-986,511
Site 24	HD Flats 120	CMK	1,000,000	1,200,000	-8,259,394
Site 25	Flats with Undercroft 125	CMK	1,000,000	1,200,000	-834,596
Site 26	Flats with Undercroft 42	CMK	1,000,000	1,200,000	-883,673

Source: HDH (February 2024)

Table 12.4c Residential Typologies, – Residual Values v BLV. Older Centres and City Estates

			EUV	BLV	Residual Value
Site 2	Strategic Green 1,000	Older Core	25,000	250,000	749,890
Site 3	Large Green 300	Older Core	25,000	625,000	696,368
Site 4	Green 100	Older Core	25,000	625,000	435,286
Site 5	Green 100 HD Flats	Older Core	25,000	625,000	-660,816
Site 6	Green 60	Older Core	25,000	625,000	426,445
Site 7	Green 60 HD Flats	Older Core	25,000	625,000	-684,033
Site 8	Green 33	Older Core	25,000	625,000	696,096
Site 9	Green 21	Older Core	25,000	625,000	659,984
Site 10	Green 15	Older Core	50,000	650,000	345,264
Site 11	Brown 120 Housing	Older Core	1,000,000	1,200,000	333,351
Site 12	Brown Housing 75	Older Core	1,000,000	1,200,000	319,682
Site 13	Brown Housing 30	Older Core	1,000,000	1,200,000	566,353
Site 14	Brown Housing 18	Older Core	1,000,000	1,200,000	588,853
Site 15	Brown Housing 9	Older Core	1,000,000	1,200,000	899,483
Site 16	Brown Housing 6	Older Core	1,000,000	1,200,000	971,693
Site 17	Flats 225	Older Core	1,000,000	1,200,000	-364,552
Site 18	Flats 90	Older Core	1,000,000	1,200,000	-2,604,248
Site 19	Flats 35	Older Core	1,000,000	1,200,000	-2,936,082
Site 20	Flats 18	Older Core	1,000,000	1,200,000	-1,828,258
Site 21	Flats 9	Older Core	1,000,000	1,200,000	-697,891
Site 22	Flats 6	Older Core	1,000,000	1,200,000	-1,073,679

Source: HDH (February 2024)

- 12.50 The results vary between the different price areas, but more so based on the types of site modelled through the typologies. The brownfield sites and the denser sites generate a Residual Value that is generally less than those generated by the greenfield sites. This is for a number of reasons, including the abnormal cost and contingency assumption applied to brownfield sites, the higher costs of building flats, relative to the costs of building houses.
- 12.51 It is important to note that the policy obligations incorporated into the above analysis is greater than the adopted policy requirements, and that planning applications are frequently subject to site specific viability testing that leads to the current policy requirements being flexed.
- 12.52 The modelling includes the several typologies representing potential strategic sites. These generate a positive Residual Value that exceeds the BLV, indicating that such sites are likely to be viable. Regardless of these results, it is recommended that the Council engages with the owners in line with the advice set out in the Harman Guidance.
- 12.53 The initial analysis is based on the Council's current policy aspirations. These are more than the existing requirements. The Council is exploring various options so further sets of appraisals have been run to establish the costs of the additional policy requirements. Before doing this, further appraisals have been run to understand an issue that was highlighted through the technical consultation, being the level of the developer's return assumptions. The approach to deriving the Benchmark Land Value

was also questioned, this is considered under the suggested Policy Requirements heading below.

12.10.2 Varied Policy Requirements

- 12.54 The Council is exploring various policy options, including seeking higher environmental standards, greater accessibility, and reviewing the approach to developer contributions. Sets of appraisals have been run to establish the costs of the additional policy requirements.
- 12.55 The starting place for the analysis is Zero Carbon (as advised by Arup). Further appraisals have been run at the current standard, the anticipated 2025 increase to Part L of Building Regulations as per the December 2023 consultation (Future Homes Standard Option 2 and Option 1). In addition, varied levels of Biodiversity Net Gain, and varied levels of Accessible and Adaptable standards under Part M of Building Regulations are tested.
- 12.56 The amount the Residual Value falls reflects the reduction in the maximum amount a developer can pay for land as a consequence of that policy requirements, and is related to the density of the type of development, by way of an example, seeking Zero Carbon on flatted development is likely to reduce the Residual Value by over £610,000 per ha, whilst the impact is about £100,000 per ha on the very large, and lower density, potential strategic sites. These differences are largely due to the density assumptions used in the modelling.
- 12.57 The increase from the 2025 Future Home Standard Option 1 to Zero Carbon is significant, whilst the move from 10% to 20% BNG or the incorporation of 5% wheelchair adaptable standards, where the balance of the housing is to Accessible and Adaptable (M4(2) standards) is less so.
- 12.58 The cost of developing to the FHS Option 1 (the lower of the two proposed standards) is about twice the cost of seeking 10% of new homes to be to wheelchair adaptable standards (where the balance of the housing is to Accessible and Adaptable (M4(2) standards).

12.10.3 Varied Affordable Housing

- 12.59 The current affordable housing policy seeks 31% affordable housing. The Council's updated housing evidence suggests an affordable housing tenure mix of 32% First Homes (where the First Homes are subject to a 50% discount), 54% Social Rent and 14% Affordable Rent. This mix is consistent with paragraph 66 of the NPPF, that seeks a minimum of 10% affordable home ownership units, and in line with Paragraph 70-001-21210524 of the PPG, it is assumed that 25% of the affordable homes are First Homes.
- 12.60 The affordable housing is assumed to be delivered as per the above mix, but in all cases also in line with 10% AHO and 25% First Homes. All other matters are as in the base appraisals at the start of this chapter.
- 12.61 The Residual Value exceeds the BLV on most of the housing typologies across the areas, at 30% affordable housing, and at 40% on the largest greenfield typologies, indicating that these types of site are likely to be viable on this basis. The results are less good on the flatted development. These generate a Residual Value that is less than the BLV (and EUV) except in Central Milton Keynes, where higher values are assumed than in the wider city.

- 12.62 This analysis shows that providing 30% affordable housing on flatted schemes is likely to cost over £2,500,000 per ha, but on greenfield sites, less than half this amount (because of the lower density).
- 12.63 By way of wider context, the cost of providing 5% affordable housing is not dissimilar to the cost of providing Zero Carbon, rather than building to the current Part L standard.
- 12.64 Appraisals have also been run, where the type of affordable housing for rent is varied between Affordable Rent and Social Rent. In this analysis the affordable housing is assumed to be delivered in line with the requirements of the NPPF that 10% of all the housing should be Affordable Home Ownership and 25% of the affordable homes are First Homes. All other matters are as in the base appraisals at the start of this chapter.
- 12.65 On average, across the large greenfield housing typologies, the Residual Value is about £340,000 per ha less where the affordable housing for rent is provided as Social Rent rather than Affordable Rent and on the smaller greenfield typologies is over £3,600,000 less. In the flatted schemes the difference is well over £1,000,000 per ha. The consequence of this is that should the Council seek that all the affordable housing for rent is as Social Rent, the developer could typically afford to pay a landowner about substantially less than where the affordable housing for rent is as Affordable Rent. This is a significant difference that has the impact of reducing the scope for affordable housing provision by over 10%, although the impact varies considerably across the different typologies.
- 12.66 A further set of appraisals has been run with the First Homes being subject to a range of discounts and caps. This analysis shows that, across the large-scale greenfield typologies, the Residual Value is about £30,000 per ha less where the First Homes are subject to a 40% discount rather than the minimum 30% discount, and assuming 30% affordable housing, the Residual Value is about £50,000 per ha less where the First Homes are subject to a 50% discount rather than the minimum 30% discount. This analysis also shows that, across the flatted schemes, the Residual Value is about £150,000 per ha less where the First Homes are subject to a 40% discount rather than the minimum 30% discount and is about £300,000 per ha less where the First Homes are subject to a 50% discount rather than the minimum 30% discount.
- 12.67 A further set of appraisals has been run with the proportion of First Homes being increased up to 50% of the total affordable housing (in 5% increments). Whilst this does have an impact, as the value of First Homes with a 50% discount, is broadly similar to the value of Social Rent, the impact is relatively modest.

12.10.4 Developer Contributions

- 12.68 The above analysis considered the impact of affordable housing on development viability, taking into account the anticipated requirement for developer contributions of £25,000 per unit across, all the typologies. A range of developer contribution costs ranging from £0 to £60,000 per unit has been tested.
- 12.69 Averaged across the typologies, a £5,000 per unit developer contribution has the impact of reducing the Residual Value by about £250,000 per ha, and a £20,000 per unit developer contribution has the impact of reducing the Residual Value by about £1,000,000 per ha.

12.11 Cumulative Costs of Policy Requirements

12.70 The above analysis considered the impact of higher policy standards individually. The effect of affordable housing and developer contributions has also been tested in three scenarios. It is important to note that these policy scenarios are provided, by HDH as part of the iterative plan-making process, so as to inform the development of the new Local Plan. These scenarios should not be seen as the Council's particular preference or priority.

Table 12.5 Policy Scenarios for Policy Testing

	Lower Requirements	Mid Requirements	Higher Requirements
Biodiversity Net Gain	10%	10%	20%
Carbon and Energy	Future Homes Standard Option 1	Zero Carbon	Zero Carbon
Accessibility	100% M4(2) Accessible & Adaptable	95% M4(2) Accessible & Adaptable, 5% M4(3)a Wheelchair Adaptable	95% M4(2) Accessible & Adaptable, 5% M4(3)a Wheelchair Adaptable
Water Standard	Enhanced Building Regulations	Enhanced Building Regulations	Enhanced Building Regulations plus rainwater harvesting
Affordable Housing Mix	First Homes 32% Social Rent 0% Affordable Rent 68%	First Homes 32% Social Rent 34% Affordable Rent 34%	First Homes 32% Social Rent 68% Affordable Rent 0%
First Homes Discount	30%	50%	50%
Further developer contributions			0.5% Public Art

Source: MKCC (February 2024)

12.71 The appraisal results are summarised below. In the following analysis, the small sites (less than 10 units) are modelled with affordable housing, although it is important to note that these are under the affordable housing threshold included in paragraph 65 of the NPPF. In the following table the typologies that are able to bear at least £25,000 per unit in developer contributions are shaded green.

Table 12.6a Maximum Levels of Developer Contributions. £/unit Rural and Higher Value Flanks

Affordable %	Strategic	Green	Green Flats	Brown Housing	Brown Flats	HD Flats	Flats with Undercroft
Lower Policy Requirements							
0%	£60,000	£60,000	£35,000	£50,000	£10,000		
10%	£60,000	£60,000	£30,000	£40,000	£5,000		
15%	£60,000	£60,000	£30,000	£35,000	£5,000		
20%	£60,000	£60,000	£25,000	£30,000	£0		
25%	£60,000	£55,000	£20,000	£25,000	£0		
30%	£60,000	£50,000	£20,000	£20,000	Unviable		
35%	£60,000	£45,000	£15,000	£15,000	Unviable		
40%	£55,000	£40,000	£15,000	£10,000	Unviable		
Mid Policy Requirements							
0%	£60,000	£60,000	£35,000	£50,000	£10,000		
10%	£60,000	£60,000	£25,000	£35,000	£0		
15%	£60,000	£60,000	£20,000	£30,000	£0		
20%	£60,000	£50,000	£15,000	£20,000	Unviable		
25%	£60,000	£45,000	£10,000	£15,000	Unviable		
30%	£60,000	£35,000	£5,000	£5,000	Unviable		
35%	£50,000	£30,000	£5,000	£0	Unviable		
40%	£50,000	£20,000	£0	£0	Unviable		
Higher Policy Requirements							
0%	£60,000	£60,000	£30,000	£45,000	£0		
10%	£60,000	£60,000	£20,000	£20,000	Unviable		
15%	£60,000	£55,000	£15,000	£10,000	Unviable		
20%	£60,000	£45,000	£10,000	£0	Unviable		
25%	£55,000	£35,000	£5,000	£0	Unviable		
30%	£50,000	£25,000	£0	£0	Unviable		
35%	£40,000	£15,000	Unviable	Unviable	Unviable		
40%	£30,000	£5,000	Unviable	Unviable	Unviable		

Source: HDH (February 2024)

Table 12.6b Maximum Levels of Developer Contributions. £/unit. Central Milton Keynes

Affordable %	Strategic	Green	Green Flats	Brown Housing	Brown Flats	HD Flats	Flats with Undercroft
Lower Policy Requirements							
0%			£60,000		£45,000	£45,000	£35,000
10%			£55,000		£35,000	£35,000	£30,000
15%			£50,000		£30,000	£30,000	£25,000
20%			£45,000		£20,000	£25,000	£20,000
25%			£40,000		£20,000	£20,000	£15,000
30%			£35,000		£15,000	£15,000	£10,000
35%			£30,000		£15,000	£15,000	£5,000
40%			£25,000		£10,000	£10,000	£0
Mid Policy Requirements							
0%			£60,000		£40,000	£40,000	£35,000
10%			£45,000		£30,000	£35,000	£25,000
15%			£40,000		£25,000	£25,000	£20,000
20%			£35,000		£20,000	£20,000	£10,000
25%			£30,000		£10,000	£15,000	£5,000
30%			£20,000		£5,000	£10,000	£0
35%			£15,000		£0	£5,000	Unviable
40%			£10,000		£0	£0	Unviable
Higher Policy Requirements							
0%			£55,000		£35,000	£35,000	£30,000
10%			£40,000		£25,000	£30,000	£20,000
15%			£35,000		£15,000	£15,000	£10,000
20%			£25,000		£10,000	£5,000	£5,000
25%			£20,000		£0	£0	Unviable
30%			£10,000		£0	£0	Unviable
35%			£5,000		£0	Unviable	Unviable
40%			£0		Unviable	Unviable	Unviable

Source: HDH (February 2024)

Table 12.6c Maximum Levels of Developer Contributions. £/unit. Older Centres and City Estates

Affordable %	Strategic	Green	Green Flats	Brown Housing	Brown Flats	HD Flats	Flats with Undercroft
Lower Policy Requirements							
0%	£60,000	£60,000	£45,000	£35,000	£20,000		
10%	£60,000	£55,000	£40,000	£30,000	£15,000		
15%	£60,000	£50,000	£35,000	£25,000	£10,000		
20%	£60,000	£45,000	£35,000	£25,000	£10,000		
25%	£55,000	£40,000	£30,000	£20,000	£5,000		
30%	£50,000	£35,000	£25,000	£15,000	£0		
35%	£45,000	£30,000	£25,000	£15,000	£0		
40%	£40,000	£25,000	£20,000	£10,000	Unviable		
Mid Policy Requirements							
0%	£60,000	£60,000	£45,000	£35,000	£15,000		
10%	£60,000	£45,000	£35,000	£25,000	£10,000		
15%	£55,000	£40,000	£30,000	£20,000	£5,000		
20%	£50,000	£35,000	£25,000	£15,000	£0		
25%	£40,000	£25,000	£20,000	£10,000	£0		
30%	£35,000	£20,000	£15,000	£10,000	Unviable		
35%	£30,000	£15,000	£10,000	£5,000	Unviable		
40%	£20,000	£5,000	£5,000	£0	Unviable		
Higher Policy Requirements							
0%	£60,000	£55,000	£40,000	£30,000	£10,000		
10%	£60,000	£45,000	£30,000	£20,000	£5,000		
15%	£50,000	£35,000	£25,000	£15,000	£0		
20%	£40,000	£25,000	£20,000	£10,000	Unviable		
25%	£30,000	£15,000	£10,000	£5,000	Unviable		
30%	£25,000	£10,000	£5,000	£0	Unviable		
35%	£15,000	£0	£0	Unviable	Unviable		
40%	£5,000	Unviable	Unviable	Unviable	Unviable		

Source: HDH (February 2024)

12.12 Suggested Policy Requirements

12.72 The early results of this report were discussed with the Council, in making these suggestions the following have been taken into account:

- The delivery of affordable housing is important. There is a requirement for both Affordable Rent and Social Rent, however seeking Social Rent does have an adverse impact on viability. The Council is comfortable with the tenure split identified through the Housing and Economic Development Needs Assessment 2023 (ORS, March 2024).
- The Council recognises that the PPG seeks at least 25% of affordable housing to be First Homes. To meet a meaningful level of affordable need, a 50% discount (rather than the minimum 30% discount) would be required.
- That it is likely that the new national policy requirements for further increases to Part M of Building Regulations (with all new homes to be built to Accessible and Adaptable – Part M4(2) standards) will be adopted around the time that

the new Local Plan is implemented. It would be prudent to assume that these are a requirement. However, there is uncertainty over the direction of Government policy, so the Council should keep this under review.

- The cost of providing wheelchair adaptable housing is significant. Whilst the Council notes the cost of this, it is considered important that there is some wheelchair provision.
- The revisions to Approved Document L are a step towards the introduction of the Future Homes Standard in 2025. While precise details of the Future Homes Standard are currently (at February 2024) out for consultation, and bearing in mind the timetable for the introduction of the new Local Plan, it would be prudent to assume that the 'Option 1' is a requirement. The Council's adopted policies currently seek Zero Carbon, and whilst it is noted that it may be necessary to reframe the policy, the Council wishes to maintain a standard that is broadly equivalent or better than the standards currently sought. Again, there is uncertainty over the direction of Government policy, so the Council should keep this under review.
- In the early iterations of this Study had been assumed that the requirements and costs for Carbon Offsetting, and related costs, would be superseded by the move to Zero Carbon construction. As set out above, the typical additional costs of the carbon offset requirement in the Sustainable Construction Guide SPD – April 2007 were about £500/unit which was tested previously in 2017. It is now understood that that the Council do wish to carry this forward. It is understood that whilst the number of 'credits per dwelling has reduced, the cost of each credit has increased. An additional cost of £200 per unit is treated as a cost in the final appraisals in this report.
- The viability testing includes the testing of District Heating. District Heating is not a particular priority of the Council.
- The viability testing includes the testing of Rainwater Harvesting. Mandatory Rainwater Harvesting is expensive and would impinge on the ability to provide other requirements.
- As this project was being completed Anglian water advised the Council that 80LPPPD day should be a requirement. Informed by Water Ready – A report to inform HM Government's roadmap for water efficient new homes (Future Homes Hub, April 2024), an additional cost of £2,000 per dwelling is tested.
- The viability testing includes a range of greenfield sites, and these have the greatest capacity to bear planning obligations such as affordable housing and developer contributions. Whilst directing development away from the existing built-up area and into the rural areas may achieve greater levels of planning obligations, this does not sit well with wider planning considerations.
- Brownfield sites comprise a small element of the land supply for future development (mostly in the form of town / city centre car parks and other low intensity uses). This is most likely to be in the central areas of Milton Keynes and Bletchley. Brownfield site development, and in particular flatted schemes, are the least viable so the Council should be cautious about relying on such sites to deliver development. It is likely that it will be necessary to consider viability on brownfield sites at the development management stage.
- Milton Keynes Council, the Milton Keynes Development Partnership, together with other public sector organisations such as Homes England,

have a long track record of site assembly and preparation in the City's development market. Together they are significant landowners and control much of the land supply, particularly of the more challenging sites in Central Milton Keynes and the core areas. The Council is committed to delivering policy compliant development and has a long track record of doing so, both through actively intervening in the market and through working with the wider public sector to enable delivery.

- The Council recognises that the density assumptions used in the LAA may be challenging to achieve if they were to seek 20% Biodiversity Net Gain on-site. If the Council were to pursue 20% BNG, then it may be necessary to revisit the site capacity assumptions.
- There is a need for infrastructure funding, and the Council is in the process of updating its Infrastructure Delivery Plan to understand the requirements and costs further. The analysis suggests that most types of greenfield development have capacity to bear developer contributions. The infrastructure requirements of the potential strategic sites are not yet known. It will be necessary for the Council to establish the costs of strategic infrastructure and mitigation associated with the potential strategic sites and test a site's ability to bear those costs before selecting sites to be included in the Plan. It is recommended that the Council completes the updating of the IDP prior to making a decision in this regard.

12.73 The above results were discussed with the Council's officers. Further sets of appraisals were then run and subjected to sensitivity testing, based on the following policy requirements.

- | | | |
|----|-------------------------|---|
| a. | Affordable Housing | 31% as 54% Social Rent, 14% Affordable Rent and 32% First Homes (50% cap). |
| b. | Design | 95% Part M4(2) / 5% Part M4(3), Water efficiency at £2,000 per unit, 10% Biodiversity Net Gain, 2025 Part L + Zero Carbon |
| c. | Developer Contributions | s106 as £30,000/unit. |

12.74 In these appraisals the principal changes are to increase the developer contributions to £30,000 per unit to include the contributions to public art, the higher water efficiency standard and the cost of carbon offsetting. Three further typologies have been added to reflect the further emerging potential strategic sites.

12.75 In addition to the above, a discussion has taken place around the density assumptions used in the analysis.

- | | |
|----|---|
| a. | Based on more recent information, development around Campbell Park (typologies 17 and 18) is now expected to come forward at densities around 135 units per ha, rather than 100 units per ha. The modelling has been updated to reflect this. |
| b. | The density on the potential urban extensions (typologies 1, 2 and 28) has been increased from 35 units per ha to 40 units per ha. |

- c. The development within the wider urban area has generally been modelled at about 45 units per ha. Around the urban hubs, development is expected to come forward at rates of around 60 units per ha. The modelling (typologies 11 and 12) has been updated to reflect this.

- 12.76 If the Council were to follow this, it would be necessary to be cautious in relying on brownfield sites in the five year land supply and overall housing trajectory, as the delivery of these is likely to continue to be challenging. It will be necessary to have regard to the progress of brownfield sites through the development management process and / or commitments from site promoters. This may influence the selection of sites for allocation.
- 12.77 As set out earlier, the delivery of any large site is challenging. It is recommended that the Council engages with the owners of all the Strategic Sites in line with the advice set out in the Harman Guidance, and only includes these sites in the new Local Plan if they can be demonstrated to be viable.
- 12.78 Having said this, Strategic Sites are modelled as for the typologies in this assessment. It is necessary to highlight an assumption at this stage, as it is not representative of such large sites. The potential strategic sites are modelled on the basis that a site is acquired by the developer in a single tranche at the start of the project. Such a scenario is relatively unlikely on very large sites, where the site is typically purchased in phases. Such an approach benefits the developer in terms of cashflow and this will have a material impact on viability.

12.12.1 Build to Rent

- 12.79 The Council does not expect to allocate sites specifically for Build to Rent development however Built to Rent development is coming forward through the planning system and is being delivered. To reflect this a flatted scheme and a housing scheme have been modelled. A set of appraisals, have been run based on the assumptions set out in the previous section, however with the affordable housing varied from 0% to 40%. A developer contribution of £5,000 per unit is incorporated into the analysis. As per paragraphs 60-002-20180913 to 10-007-20180913 of the PPG, in this analysis the affordable element is assumed to be Affordable Private Rent, with a value of 80% of market value.
- 12.80 The results show that, with the exception in the higher value area Build to Rent flatted or housing development is unlikely to be viable even without affordable housing.
- 12.81 When considering these results, it is necessary to note that the testing in this report is carried out as per the PPG and Harman Guidance. This assumes that a developer purchases a parcel of land, develops it and then sells it for a profit and that the sole driver of development is profit from the development process. This buy / build / sell process can be assessed through calculating the Residual Value and then comparing the Residual Value to the Benchmark land Value in the EUV Plus methodology set out in the PPG and it is recognised that is necessary to simplify the viability process in a report such as this and take a consistent approach across the different types of development.
- 12.82 This buy / build / sell process does not reflect the build to rent sector. Residential let property is particularly attractive to long term investors as, historically rents have increased a little farther than inflation. This characteristic means that they can be incorporated into pension fund portfolios, where they can provide long term and

predictable income flows. Further, the changes to the application of Stamp Duty, with the removal of Multiple Dwellings Relief (MDR) mean that the buy / build / sell process attracts additional costs.

- 12.83 The development in this sector is more frequently based on a model where the investor, takes a long term approach that includes funding the scheme from the outset, albeit working with a developer. Rather than assessing the development by calculating the Residual Value they are more likely to assess the Internal Rate of Return to calculate the value of the long term income stream. Rather than simply being based on the initial rent, the anticipated increases in the rents, relative to the anticipated changes in underlying inflation are projected and then reflected in the valuation.
- 12.84 In spite of the results set out above, the Council should take into account, the experience through the development management process, where development is coming forward, when making judgements about the delivery of Built to Rent Development.
- 12.85 It is timely to note that paragraph 10-007-20180724 of the updated PPG specifically anticipates that the viability of Build to Rent schemes will be considered at the development management stage. It is therefore not considered proportionate to develop a specific set of policies in this regard. The Council does not expect to allocate sites specifically for Build to Rent development. In any event, such development is unlikely to be viable, even without affordable housing. The Council should be cautious about relying on Build to Rent schemes to deliver development, unless there is clear evidence that such development would be forthcoming.

12.12.2 Older People's Housing

- 12.86 The Sheltered and Extracare sectors have been tested separately, as has an Integrated Retirement Community (IRC).
- 12.87 As for mainstream housing, a range of appraisals have been run at the policies requirements as set out earlier in this chapter. The results for affordable housing from 0% to 40% are presented below. As above the appraisals align with the suggested policy requirements set out earlier in the chapter. Allowance is made for s106 contributions of £5,000 per unit.
- 12.88 Based on this analysis, specialist older people's housing is likely to be able to bear affordable housing across the formats tested.
- 12.89 The Council does not expect to allocate sites specifically for specialist older people's housing, however, may anticipate seeking such housing as part of the Strategic Sites. It will be necessary for the Council to consider the impact this may have on overall site viability when considering the deliverability of such sites and it may need to be flexible with regard to such requirements.

12.13 Non-Residential Appraisals

- 12.90 As with the residential appraisals, the Residual Valuation approach has been used. Appraisals have been run to assess the value of the site after taking into account the costs of development, the likely income from sales and/or rents, and an appropriate amount of developers' profit. The payment would represent the sum paid in a single tranche on the acquisition of a site. In order for the proposed development to be described as viable, it is necessary for this value to exceed the value from an

alternative use. To assess viability, we have used the same methodology with regard to the Benchmark Land Value (EUV Plus).

- 12.91 It is important to note that a report of this type applies relatively simple assumptions that are broadly reflective of an area to make an assessment of viability. The fact that a site is shown as viable does not necessarily mean that it will come forward, and vice versa. An important part of any final consideration of viability will be relating the results of this study to what is actually happening on the ground in terms of development, and what planning applications are being determined – and on what basis.
- 12.92 In the appraisal the costs are based on the BCIS costs, adjusted for the Zero Carbon.

12.13.1 Employment Uses

- 12.93 Firstly, the main employment uses are considered. The table below summarises the results, comparing the Residual Value with the Benchmark Land Value.
- 12.94 The results are reflective of the current market. With the exception of large format industrial and distribution based uses, the employment uses are shown as being unviable, however this is not just an issue here, 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 purpose built development is coming forward (and it is coming forward), it tends to be from existing businesses for operational reasons.
- 12.95 It is important to note that 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 what may be seen to be an open market value and take a long term view as to the direction of the market based on the prospects of an area and wider economic factors. The limited development that is coming forward in the area is largely user-led, being brought forward by businesses that will use the eventual space for operational uses, rather than for investment purposes.
- 12.96 Bearing in mind the above, Council should be cautious in relation to setting policy requirements for employment uses that would impact on viability.
- 12.97 The delivery of all but the largest employment uses is challenging in the current market. The above appraisals assume that development is carried out assuming Zero Carbon (Offices 6% and Industrial +8%). A further set of appraisals has been run to test the impact of higher costs that may arise due to higher environmental standards.
- 12.98 This analysis shows that the application of additional costs is not the overriding factor in determining whether development is likely to be viable in the Milton Keynes market,

12.14 Conclusions and Recommendations

- 12.99 The property market across the Milton Keynes City Council area is mixed, and the outlook is uncertain, with considerable inflationary and wider economic uncertainties.

Most types of residential and non-residential development are coming forward, and most market lead housing schemes are delivering affordable housing.

12.100 The testing highlights the relationships between policy requirements and how they may impact on viability and ultimately the delivery of development. Through the iterative process, the emerging results were discussed with the Council's officers. The following combined set of planning obligations were settled on.

- a. Affordable Housing 31% as 54% Social Rent, 14% Affordable Rent and 32% First Homes (50% cap).

- b. Design 95% Part M4(2) / 5% Part M4(3),

Water efficiency at £2,000 per unit, 10% Biodiversity Net Gain,

2025 Part L + Zero Carbon + £200 per unit for carbon offsetting.

- c. Developer Contributions s106 as £30,000/unit.

12.101 If the Council were to follow this, it would be necessary to be cautious in relying on brownfield sites in the five year land supply and overall housing trajectory, as the delivery of these is likely to continue to be challenging. It will be necessary to have regard to the progress of brownfield sites through the development management process and / or commitments from site promoters. This may influence the selection of sites for allocation.

12.102 As set out earlier, the delivery of any large site is challenging. It is recommended that the Council engages with the owners of all the Strategic Sites in line with the advice set out in the Harman Guidance, and only includes these sites in the new Local Plan if they can be demonstrated to be viable.

12.103 Having said this, Strategic Sites are modelled as for the typologies in this assessment. It is necessary to highlight an assumption at this stage, as it is not representative of such large sites. The potential strategic sites are modelled on the basis that a site is acquired by the developer in a single tranche at the start of the project. Such a scenario is relatively unlikely on very large sites, where the site is typically purchased in phases. Such an approach benefits the developer in terms of cashflow and this will have a material impact on viability.

12.104 Employment uses are not shown as being viable, with the exception of the large scale uses; the Council should be cautious in seeking additional standards from such development.

Appendix A Specification

Brief for Milton Keynes Whole Plan Viability Study July 2023

A.1 Introduction

1. Milton Keynes City Council (MKCC) wishes to commission consultants to carry out a Whole Plan Viability Study (WPVS) for the Borough of Milton Keynes, one of the fastest growing and most dynamic local authority areas in the UK. The WPVS is one of several documents being prepared as part of the evidence base for the New City Plan (NCP) a Local Plan for the growth and development of Milton Keynes over the period 2022-2050.
2. The WPVS will examine whether the policy requirements and developer contributions sought by MKCC for infrastructure and facilities, renders types of residential and commercial development unviable. The WPVS will also examine if the level of contributions sought from potential new key strategic sites within the NCP renders their development unviable. This study will be conducted in two phases. Firstly, to inform the Regulation 18 draft NCP (consultation expected July 2024 to September 2024) and secondly to inform the proposed submission NCP (Regulation 19 stage), for an eight-week consultation expected in February and March 2025. The WPVS will form a key part of the MKCC's evidence base for the NCP and should comply with the National Planning Policy Framework (NPPF) and Planning Practice Guidance (PPG) insofar as the viability testing of local plans.

A.2 Purpose of the WVPS

3. In accordance with national planning policy and guidance the WPVS will assess and examine if the cumulative impact of the policy requirements and contributions sought by MKCC from development and from allocated strategic sites would render development unviable. The policy requirements and contributions sought by MKCC will be set out within the NCP and will cover topics including, but not limited to, the levels and types of affordable housing provision required, together with other infrastructure including education, health, transport, flood and water management, green and digital infrastructure and waste planning and management.

A.3 Background and context

4. The NCP will replace the current Local Plan (Plan:MK) adopted in March 2019. The starting point for preparing the NCP are the long-term ambitions for growth in Milton Keynes set out in the Milton Keynes Strategy for 2050 adopted by MKCC in January 2021. The Strategy aims for a steady population increase from around 287,000 in 2021 (Census Figure) to around 410,000 people within the Borough by 2050, as the best means of achieving Seven Big Ambitions:
 - a. Strengthen those qualities that make Milton Keynes special
 - b. Make Milton Keynes a leading green and cultural city – by global standards
 - c. Ensure everyone has their own decent home to rent or buy
 - d. Build safe communities that support health and wellbeing
 - e. Provide jobs for everyone by supporting businesses, and attracting new ones
 - f. Offer better opportunities for everyone to learn and develop their skills
 - g. Make it easier for everyone to travel on foot, by bike and with better public transport
5. The Strategy for 2050 is not a statutory planning document. Nonetheless, it is an annex to the Council Plan and clearly sets out MKCC's objectives and aspirations for growth in Milton Keynes, which has been informed by a suite of evidence studies and extensive stakeholder engagement. As such, it provides a solid foundation for developing the NCP for Milton Keynes.

6. Nationally, the Government undertook a twelve-week public consultation from 17 March to 9 June 2023 on a National Infrastructure Levy designed to reform the existing system of developer contributions in England – Section 106 planning obligations and the Community Infrastructure Levy. It is uncertain if the Government will legislate to implement the levy proposal.

A.4 Developer Contributions and Planning Obligations

7. Following the adoption of Milton Keynes Urban Development Area Tariff SPD in 2007, MKCC has used Tariff arrangements to maximise infrastructure provision, whilst providing certainty for developers and landowners over their development contributions.
8. Our original tariff (Tariff 1) funded infrastructure provision for the development of strategic sites such the Eastern and Western Expansion Areas. It is estimated to have secured around £430 million for infrastructure provision within the City (of which £275 million has been received to date), as well as land for schools and community uses. For further details about the MK Tariff, please see link...
9. Tariff 1 is now closed to additional contributions. However, a new tariff (Tariff 2A) has been negotiated and signed for the development of Milton Keynes East, a development of around 5000 dwellings and negotiations are under way for Tariff 2B for South East Milton Keynes, a development of around 3000 dwellings. In effect, the tariff operates as a multi-lateral agreement between the main landowners and promoters agreeing the arrangements for funding shared infrastructure costs. Unless it is unable to do so following the introduction of a National Infrastructure Levy, MKCC proposes to use new tariff arrangements (Tariff 3) to secure contributions for the development of strategic sites within the NCP.
10. Alongside the MK Tariff, MKCC has successfully operated a S106 regime for all applicable developments outside of the site-specific MK Tariff agreements. Both Tariff 2A and the current S106 regime were informed by the Whole Plan Viability Study that informed the current local plan, Plan:MK

A.5 Milton Keynes NCP Ambition and Objectives Consultation

11. Public consultation on the NCP has already started with the Ambition and Objectives and Sustainability Appraisal Scoping Report consultations held from 31 January to 16 March 2023. NCP priorities include sustainability, shaping the built environment to help achieve net zero carbon by 2030 and be carbon negative by 2050, walkable neighbourhoods, promoting better physical and mental health, delivering genuinely affordable housing and inclusive places and new jobs, a green city with parks and open spaces providing opportunities for everyone to easily access attractive open areas.

A.6 Evidence Base Studies

12. To prepare the evidence base for the NCP, MKCC has commissioned a range of technical studies. Studies considered most relevant to the WPVS are detailed in Table 2...when these studies are expected to be completed and the name of the MKCC officer who leads on the study.

A.7 Key Outputs of this Study

- a. To produce a viability assessment of the NCP's policy and infrastructure requirements reflecting the recommended approach in national planning guidance, (NPPF and PPG) including standardised inputs and other relevant inputs (RICS).
- b. To assess and examine if national and local standards, and the emerging NCP policy requirements, are realistic and deliverable or if they render development unviable at both a high level and for specified strategic sites.

- c. To set out the methodology used, and the key assumptions adopted, in testing national and local standards and planning policy requirements for agreed typologies of development (residential and commercial) at Regulation 18 and 19 stages of the NCP.
- d. To assess the viability of different affordable housing requirements (overall % requirement, different Affordable Housing products/tenures including First Homes, and size mix) for different development typologies and distinct character areas of MK as defined by average sale values or other appropriate criteria.
- e. This study should include some disaggregation of the costs of development for other planning obligations including, but not limited to, open space, waste, education, active travel infrastructure and health to enable transparency about the trade-offs and choices open to MKCC when preparing the NCP for submission. For example, if MKCC wanted to maximise affordable housing provision what would be the trade-offs associated with that decision in terms of the provision of other infrastructure and facilities.

Appendix B Consultees

B.1 Attendees

Ian Bennett – Storey Homes

Clive Faine – Abbeygate Developments Ltd

Jerry Major – Willmott Dixon

Rhys Bartle - Stonewater

Emma Risby – Persimmon Homes

David Fovargue – Marrons

Lauren White – Hallam Land

Dave Lakin – GUHG

John Gale – Savills

Damien Lippett - MKDP

Jason Tait – Planning Prospects

Alice Kirkham – Redrow

Jessica O’Neil – CORA

Martin Stannells – Guinness

Sunita Aujla – Paradigm Housing

Stacey Rawlings – Roebuck Land

Robbie Locke - CORA

Fiona Whyte – Peabody

Gabriel Kenyon – MKCC

Charlotte Stevens – MKCC

Steve Eccles – Socius

Tim Waller – Waller Planning

Appendix C Consultation Questionnaire

Name	
Firm / Developer	
On behalf of	
Site	
Date	

Local Plan Viability Consultation

12th December 2023 to 12th January 2024

1. Milton Keynes City Council is in the process of preparing a New City (Local) Plan. This will replace the current adopted *Plan:MK, 2016*. AECOM and HDH Planning & Development Ltd have been appointed to update the Council's viability evidence and produce this Whole Plan Viability Assessment as required by the National Planning Policy Framework (NPPF) and the Planning Practice Guidance (PPG).
2. A pre-consultation draft report has been prepared for comment. It is an early working draft setting out the proposed methodology, modelling and assumptions. It is inevitable that some of these will change as a result of the consultation. This early draft report does not include results or recommendations, these will be included following feedback on the base assumptions – and thus ensure that the analysis is firmly based and robust.
3. This questionnaire is being circulated, with the pre-consultation draft report, to landowners, site promoters, developers, housing associations, agents and others involved in the local development markets. Consultees are invited to comment on any aspect of this draft report. This questionnaire has been prepared to facilitate comments, however there is no specific need to use the questionnaire form, or to limit the responses to the particular questions or topics.
4. The pre-consultation draft report sets out the evidence as collated by AECOM and HDH. It draws on a wide range of sources. It is important that responses submitted through this consultation are supported by evidence. Comments that simply observe a particular assumption is too low or too high are not helpful in establishing the correct assumption. Responses need to be supported by evidence, or alternatively point to sources of evidence that AECOM/HDH can draw on and use to evidence the changes made in the next iteration of this viability assessment.
5. Please do not feel that you need to comment to all aspects of the report – please comment of those areas where you have expertise. Where there are areas of agreement it is useful for these to be acknowledged.
6. Please return to the following via email by midnight on Friday 12th January 2024 to:

david.a.carlisle@aecom.com

7. The pre-consultation report is set out in Chapters as follows:

Chapter 1

8. This chapter sets out the context to this report.
9. It is important to note that the HDH is a firm of Chartered Surveyors and is therefore regulated by the RICS. The report is prepared in line with the requirements of *Financial viability in planning: conduct and reporting. 1st edition, May 2019*. It is mandatory for Chartered Surveyors to follow this guidance, including surveyors responding to this consultation.
10. Please provide any comments on the context and scope of the project.

Context
Response.

Chapter 2

11. This chapter sets out the approach to viability testing, including a review of the requirements of the 2021 NPPF and the updated PPG.
12. Please provide any comments on the overall approach taken.

Regulation and Framework.
Response.

Chapter 3

13. This chapter sets out the methodology used.
14. Please provide any comments with regard to the methodology used, including the use of the 'Existing Use Value Plus' approach.

Methodology
Response.

Chapter 4

15. This chapter sets out an assessment of the housing market, including market and affordable housing, with the purpose of establishing the worth of different types of housing in different geographical areas. Please provide any comments on the assumptions proposed, providing evidence to support the comments made:

Market Housing Values - Typologies
Response.
Build to Rent Housing Values
Response.
Affordable Housing Values
Response.
Older Peoples Housing Values
Response.

Chapter 5

16. This chapter includes an assessment of the non-residential market. Are these in line with your understanding of the market?

Non-Residential Values
Response.

Chapter 6

17. This chapter includes an assessment of the approach to Existing Use Value and to establishing Benchmark Land Value.
18. The EUV assumptions are set out in Table 6.4. Are these in line with the current market?

EUV Assumptions
Response.

19. Does the BLV provide an adequate landowner's premium? If not, why not, and what assumption should be used – and why?

BLV Assumptions
Response.

Chapter 7

20. The cost and general development assumptions to be used in the development appraisals are set out through this chapter. Do the assumptions used reflect current development costs in the City?

Construction and Development Costs

Response.

Chapter 8

21. This chapter includes a summary of a range of extant policy requirements and possible future policies that the Council is considering, together with our understanding of how they are implemented and whether they add to the costs of development.
22. Does this correspond to the working of the policies on the ground?

Current local policy requirements
--

Response.

23. Are there other emerging areas of national policy that should be taken into account?

Emerging national policy requirements
--

Response.

Chapter 9

24. The modelling will be based on the expected development to come forward under the New City Plan.
25. Do the typologies reflect the expected range of residential development?

Typologies

Response.

26. Do the assumptions (such as gross/net and density) reflect local practice?

Modelling Assumptions
Response.

27. Several non-residential uses will be modelled (office, industrial, retail), do others need to be included?

Non-residential development modelling assumptions
Response.

Chapter 10

28. In due course this chapter will set the results of the appraisals and consideration of residential development.

Chapter 11

29. In due course this chapter will set the results of the appraisals and consideration of residential development.

Chapter 12

30. In due course this chapter will set out the findings and recommendations.

31. It is planned to test the following scenarios:

a. Housing

- Affordable Housing
- Overall requirement
- Tenure Mix, Social Rent / Affordable Rent / Affordable Home Ownership / First Homes
- Commuted Sums

- Accessible and Adaptable Standards
- b. Biodiversity net gain, over national requirements
 - c. Water Standards
 - d. Climate Change
 - Towards zero carbon (different steps)
 - e. Developer Contributions s106, Open Space Contributions.
 - f. Relationship between developer contributions and affordable housing
 - g. Custom and self build
32. Should further sensitivity testing be carried out?

Development Scenarios and Sensitivity Testing
--

Response.

Thank you for your assistance with this consultation. Please return this questionnaire (or other response as per the instructions on Page 1.

Appendix D Consultation Presentation and Event Notes

The Pages in this appendix are not numbered



Whole Plan Viability Study Consultation Event

23rd November 2023



Please use the chat icon to ask questions or leave comments



Please raise a hand to ask a question or to make a comment



To avoid sound interference please mute your microphone



1

1

Agenda

NPPF, PPG and Guidance

– Levelling Up Act and Infrastructure Levy

Methodology

Harman Guidance / RICS Guidance / PPG

Main Assumptions

– Prices

– Costs

– Commercial prices

Modelling

The Viability Test

Moving Forward



2

Local Plan Review

- Development
 - New allocations (including Strategic Sites)
- New policies to
 - respond to climate change
 - respond to updated evidence
- Respond to national changes
 - Future Homes Standard / Future Building Standard
 - First Homes 25% of affordable, AHO 10% of all
 - % Biodiversity Net Gain, EV Charging, Accessible and Adaptable (M4(2))



3

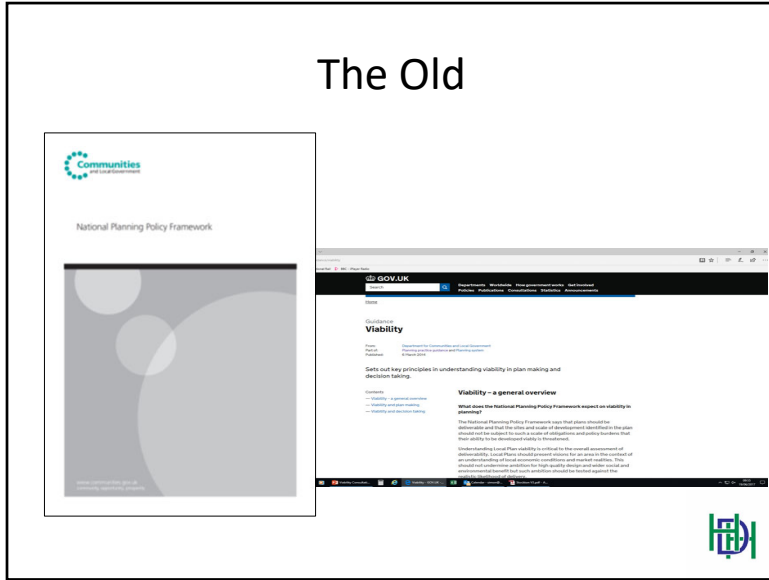
Key issue

- Delivery of Planned Development
- Reduced scope for viability testing at the Development Management stage.
 - Based on 'changes since the plan was brought into force' and 'should be based upon and refer back to the viability assessment that informed the plan'



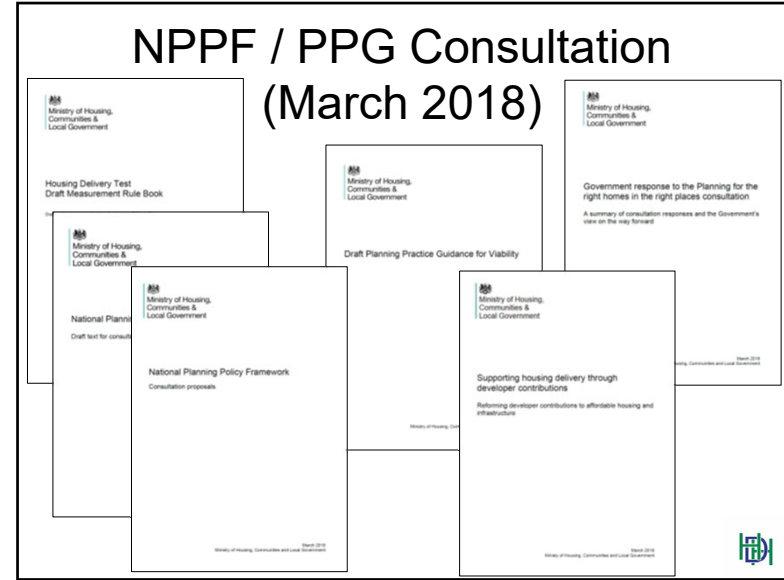
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The Old



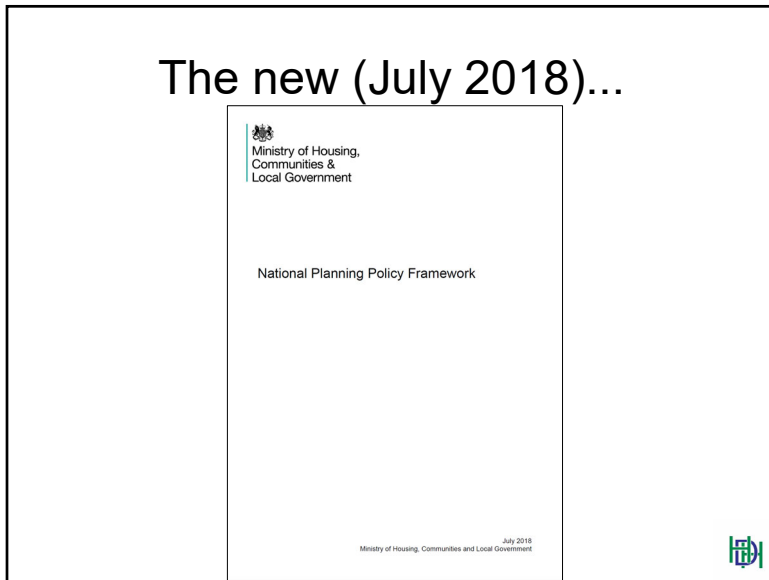
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NPPF / PPG Consultation (March 2018)



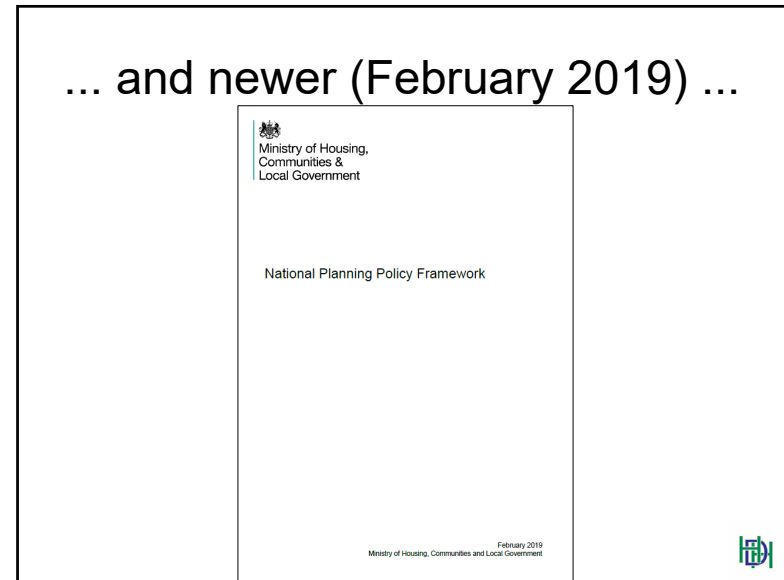
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The new (July 2018)...



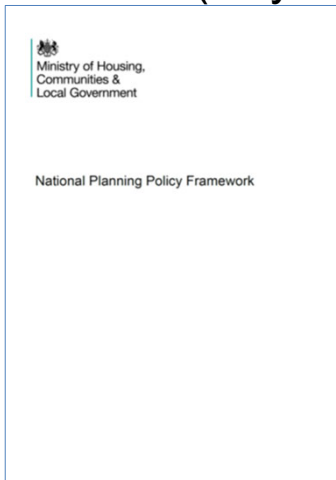
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... and newer (February 2019) ...



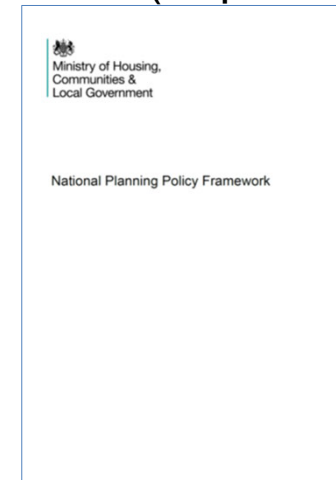
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... and newer (July 2021).



9

... and newest (September 2023).



10

The Future ?



11

2020 White Paper - Viability

Assessments of housing need, viability and environmental impacts are too complex and opaque: Land supply decisions are based on projections of household and business 'need' typically over 15- or 20-year periods. These figures are highly contested and do not provide a clear basis for the scale of development to be planned for. **Assessments of environmental impacts and viability add complexity and bureaucracy but do not necessarily lead to environmental improvements nor ensure sites are brought forward and delivered.**

Local Plans should be subject to a single statutory "sustainable development" test, and unnecessary assessments and requirements that cause delay and challenge in the current system should be abolished. This would mean replacing the existing tests of soundness, updating requirements for assessments (including on the environment and viability) and abolishing the Duty to Cooperate.



12

2020 White Paper – Pillar Three

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



13

2022 Queen's Speech

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

The main benefits of the Bill would be:

- ...
- ...
- *Capturing more of the financial value created by development with a locally set, non-negotiable levy to deliver the infrastructure that communities need, such as housing, schools, GPs and new roads.*
- *Simplifying and standardising the process for local plans so that they are produced more quickly and are easier for communities to influence.*



14

Levelling-up and Regeneration Act

204G Amount

- (5) For the purposes of subsection (2), IL regulations may make provision about—
- how the level of affordable housing provided in the area is to be measured, and
 - how the level of funding provided by developers is to be measured.
- (4) A charging authority, in setting rates or other criteria, must have regard, to the extent and in the manner specified by IL regulations, to—
- matters specified by IL regulations relating to the economic viability of development (which may include, in particular, actual or potential economic effects of the imposition of IL);
 - (b) matters specified by IL regulations relating to the actual or potential economic effects (including increases in the value of land) of—



15

Infrastructure Levy

17/03/2023, 11:40 Technical consultation on the Infrastructure Levy - GOV.UK

GOV.UK

Emergency Alerts (alerts) Test on Sunday 23 April, 3pm

Home > Technical consultation on the Infrastructure Levy

Department for Levelling Up, Housing & Communities

Open consultation
Technical consultation on the Infrastructure Levy
 Published 17 March 2023

Applies to England

Contents

- Topic of this consultation
- Privacy Notice
- Executive summary
- Consultation outline
- Introduction
- Chapter 1: Fundamental design choices
- Chapter 2: Levy rates and minimum thresholds
- Chapter 3: Charging and paying the Levy
- Chapter 4: Delivering infrastructure
- Chapter 5: Delivering affordable housing

How to give your views on this consultation and how to contact us for more information or to be consulted on the consultation. See the consultation page.



16

The big change...

2012 NPPF

173

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

174

the cumulative impact of these standards and policies should not put implementation of the plan at serious risk, and should facilitate development throughout the economic cycle

PPG 2018 / 2019

10-009-20190509

... ensure policy compliance and optimal public benefits through economic cycles...

10-010-20180724

and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission.

17

2012 NPPF – Footnote 11

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

2021 NPPF – glossary

Deliverable: To be considered deliverable, sites for housing should be available now, offer a suitable location for development now, and be achievable with a realistic prospect that housing will be delivered on the site within five years. In particular:

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

18

PPG Viability in plan-making

- 10-003 – based on ‘Typologies’
- 10-004 – use average costs and values
- 10-005 – test strategic sites (if any)
- 10-006 – consultation

- 10-013 – EUV Plus (it give BLV)



19

Standard Viability Test - Residual Value

STEP 1

Gross Development Value

(The combined value of the complete development)

LESS

Cost of creating the asset, including PROFIT

(Construction + fees + finance charges)

=

RESIDUAL VALUE

STEP 2

Residual Value v Existing Use Value

20



20

PPG Standardised inputs

- 10-010
 - *viability helps to strike a balance between the aspirations of developers and landowners, in terms of returns against risk, and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission*
- 10-011
 - *average figures can be used, with adjustment to take into account land use, form, scale, location, rents and yields, disregarding outliers in the data*



21

PPG Land Value 10-013

Benchmark Land Value (BLV)

=

Existing Use Value (EUV) 'plus a premium
for the landowner'



22

PPG BLV – 10-014

- Based on EUV
- Allow for a premium to the landowner
- Reflect abnormal costs, site specific infrastructure and fees
- Be informed by market evidence from policy compliant schemes
 - *In plan making, the landowner premium should be tested and balanced against emerging policies.*



23

PPG Landowners' Premium

10-016

- The premium should provide a reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to comply with policy requirements.



24

PPG Developers' Return

- 10-018
 - *For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies. ... A lower figure may be more appropriate in consideration of delivery of affordable housing ...*



25

Abnormal and IDP Costs

- Normal abnormal v abnormal abnormal
- Site Infrastructure Costs

'These costs should be taken into account when defining benchmark land value'.

Are reflected in a lower land price! But when is it too low?



26

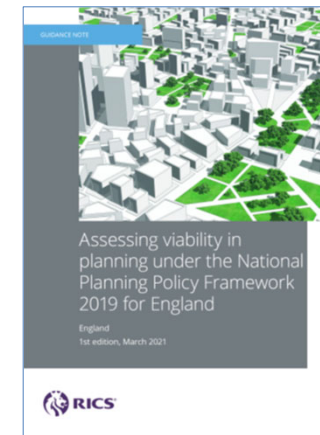
'New' / Current issues – for this project

- Cumulative impact of policy
- Greater emphasis on plan making stage – only include deliverable sites
- Reduced scope for viability at application stage
- Greater transparency
- Strategic Sites – in due course



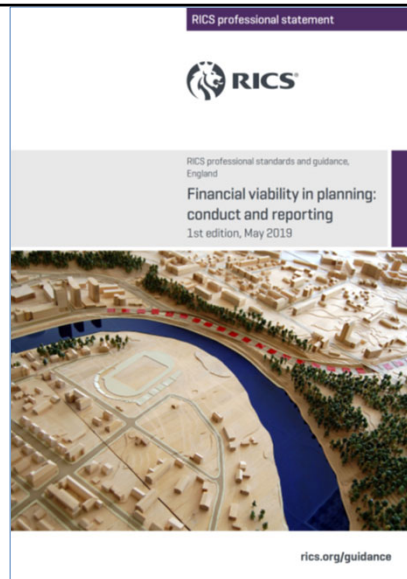
27

Harman / RICS



28

Mandatory RICS Guidance



29

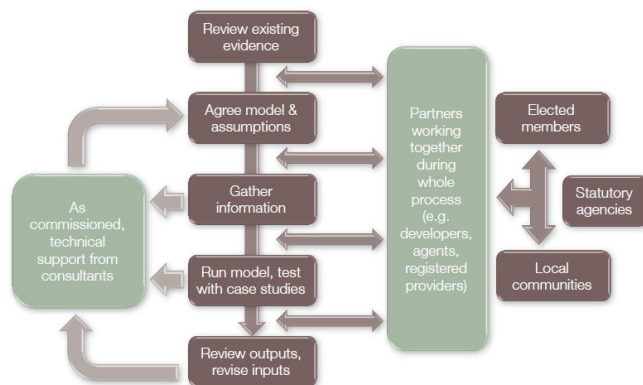
RICS Guidance – so what?

- mandatory for Chartered Surveyors
- with objectivity, impartially and without interference and with reference to all appropriate available sources of information
- include instructions
- no performance-related or contingent fees
- presumption is that a viability assessment should be published in full
- a non-technical summary
- includes appropriate sensitivity testing
- responsible for sub-contractors / specialists
- (value engineering)



30

Engagement Phases



31

Methodology

- Data Gathering
 - Values
 - Costs
 - Land
- Modelling
 - Typologies
 - Residential, employment, retail
- Appraisals
 - Residual Value v EUV Plus

32



32

Standard Viability Test - Residual Value

STEP 1

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

LESS

Cost of creating the asset, including PROFIT
(Construction + fees + finance charges)


=

RESIDUAL VALUE

STEP 2

Residual Value v Existing Use Value


33



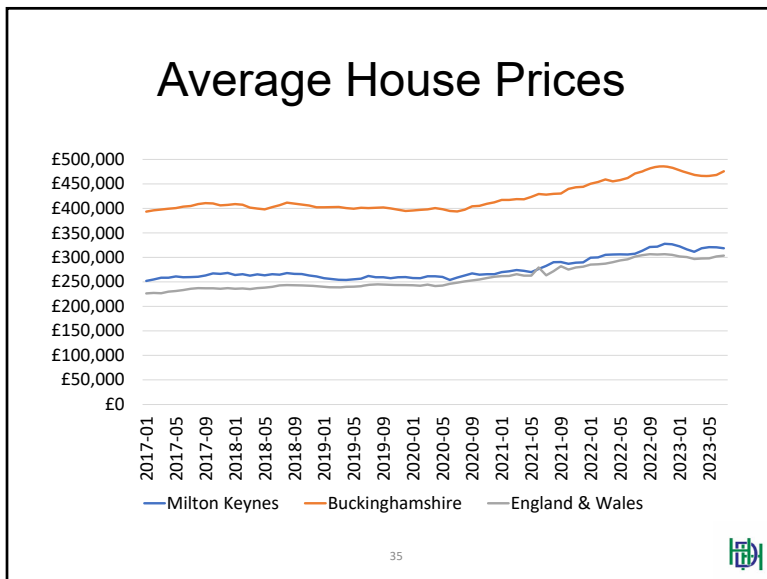
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Key Assumptions

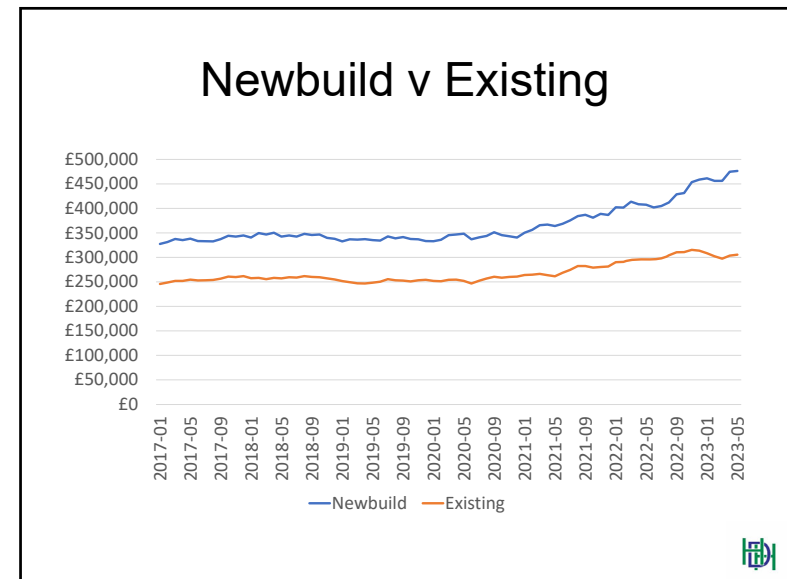
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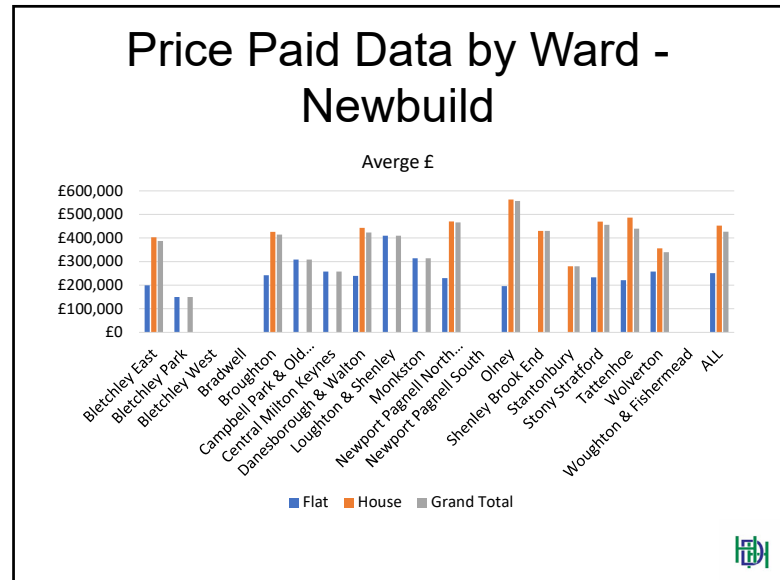
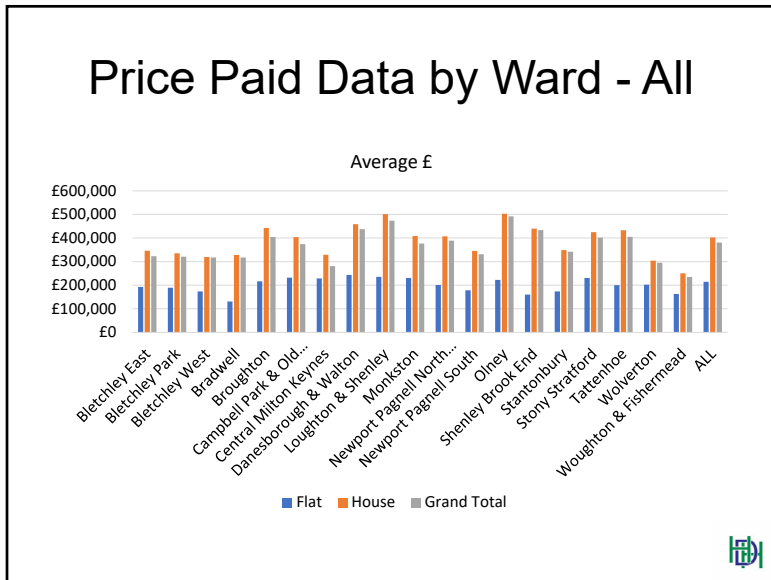
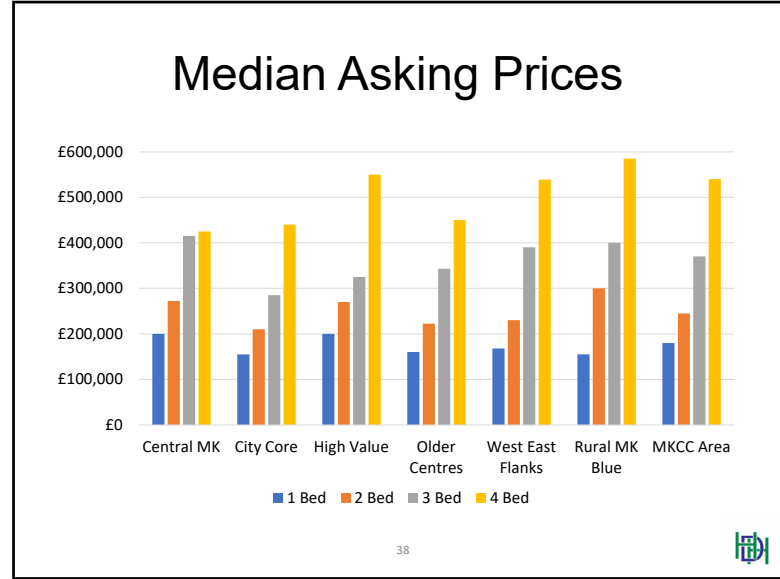
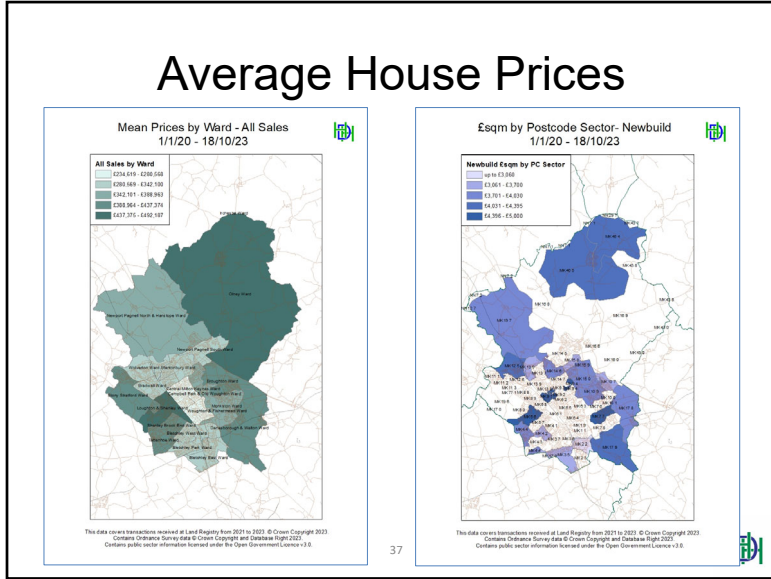
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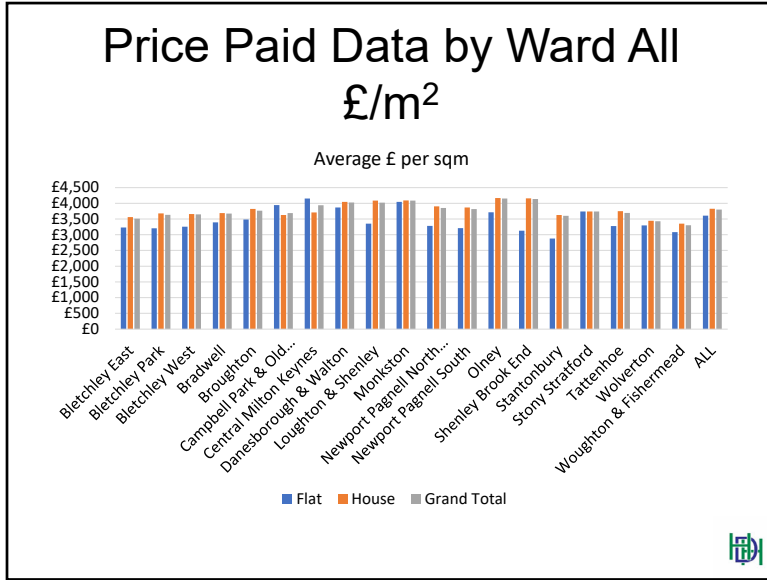


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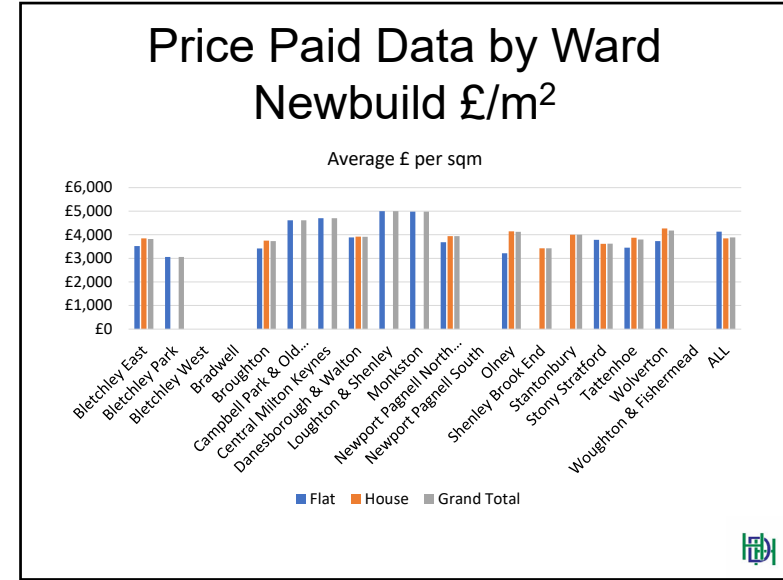


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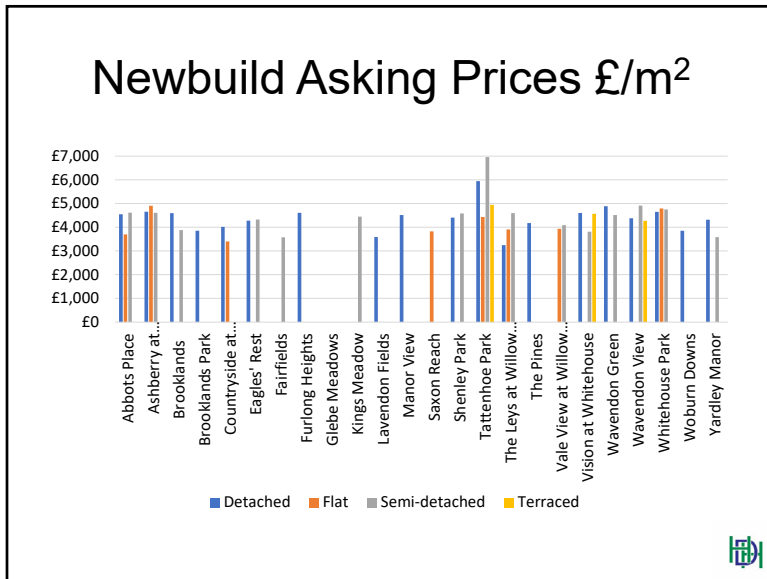




41



42



43

Residential Price Assumptions (£/m²)

Rural/High	Houses	£4,600
Value/Flanks	Flats	£4,300
Central Milton Keynes	Houses	£5,000
	Flats	£5,000
City Core/Older Centres and City Estates	Houses	£4,300
	Flats	£4,500

44

Build to Rent

	1 bed	2 bed	3 bed
Gross Rent (£/month)	£950	£1,300	£1,500
Gross Rent (£/annum)	£11,400	£15,600	£18,000
Net Rent (£/annum)	£9,120	£12,480	£14,400
Value	£202,667	£277,333	£320,000
sqm	50	70	84
£ per sqm	£4,053	£3,962	£3,810



45

Affordable Housing

- Social Rent – £1,520/m²
- Affordable Rent – £2,980/m²
- Shared Ownership – 70% OMV, 50% Share; Rent 2.75%
- First Homes – 70% OMV / £250,000 cap



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Older Peoples Housing

Milton Keynes			
	Area (m ²)	£	£/m ²
3 bed semi-detached		370,000	
1 bed Sheltered	50	277,500	5,550
2 bed Sheltered	75	370,000	4,933
1 bed Extracare	65	346,875	5,337
2 bed Extracare	80	462,500	5,781
Bletchley			
3 bed semi-detached		325,000	
1 bed Sheltered	50	243,750	4,875
2 bed Sheltered	75	325,000	4,333
1 bed Extracare	65	304,688	4,688
2 bed Extracare	80	406,250	5,078
Newport Pagnell			
3 bed semi-detached		350,000	
1 bed Sheltered	50	282,500	5,250
2 bed Sheltered	75	350,000	4,667
1 bed Extracare	65	328,125	5,048
2 bed Extracare	80	437,500	5,469
Woburn Sands			
	Area (m ²)	£	£/m ²
3 bed semi-detached		375,000	
1 bed Sheltered	50	281,250	5,625
2 bed Sheltered	75	375,000	5,000
1 bed Extracare	65	351,563	5,409
2 bed Extracare	80	468,750	5,859
Olney			
3 bed semi-detached		390,000	
1 bed Sheltered	50	282,500	5,650
2 bed Sheltered	75	390,000	5,200
1 bed Extracare	65	365,625	5,625
2 bed Extracare	80	487,500	6,094



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Non-Residential Values

DRAFT Non- Residential Value Assumptions				
	Rent £/m ² /year	Yield	Capitalised Rent £/m ²	Appraisal Assumption £/m ²
CMK Large Office	250	6.25%	4,000	4,000
Business Park Large Office				3,500
CMK Small Office				3,750
Business Park Small Office				3,750
Offices elsewhere	190	8.5%	2,235	2,250
Large Industrial	100	5.50%	1,428	1,500
Small Industrial				1,250
Logistics	200	4.25%		4,512
Retail CMK	300	6.50%	4,615	4,500
Retail Other	200	7.00%	2,857	2,750



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Consented Sites – Price Paid


Site	Date approved	Brief Description	ha	All Units	Affordable %	£/ha	£/unit
LAND SOUTH OF CHURCH FARM	12-Aug-23	DEVELOPMENT OF UP TO 350 DWELLINGS	20.012	350	30%	£509,694	£29,143
LAND AT TATTENHOE PARK (PHASE 3)	24-Oct-23	DEVELOPMENT OF 318 DWELLINGS	8.722	318	30%	£1,922,975	£52,743
LAND WEST OF NEWPORT ROAD	25-Nov-22	CONSTRUCTION OF 103 DWELLINGS	5.299	103	31%	£2,131,053	£109,635
DEVELOPMENT OF 172 FLATS AND 12 TOWNHOUSES	09-Oct-18	SOUTH OF PRINCES WAY AND WEST OF ALBERT ST	0.732	184	9%	£9,836,064	£39,130
SIMPSON ROAD, BLETCHLEY	27-May-23	ERECTOR OF TWO RESIDENTIAL BUILDINGS CONSISTING 40 APARTMENTS	0.503	40	30%	£3,280,318	£41,250
SITE D4.4 NORTH, CENTRAL MILTON KEYNES	07-Mar-19	CONSTRUCTION OF 328 APARTMENTS, AS WELL AS COMMERCIAL UNITS	0.685	328	10%	£7,007,299	£14,634
LAND AT EATON LEYS	30-Jan-20	448 NEW DWELLINGS AND ASSOCIATED INFRASTRUCTURE	25.3	450	30%	£47,431	£2,667
SITE N OF REDHOUSE PARK	15-Mar-19	DEMOLITION OF EXISTING BUILDING & ERECTION OF 77 HOMES	2.072	77	30%	£3,039,514	£81,791
MALT MILL FARM	08-Aug-18	DEMOLITION OF EQUESTRIAN CENTRE AND ERECTION OF 51 DWELLINGS WITH ASSOCIATED WORKS	1.732	51	29%	£2,542,725	£86,353
LAND OFF OLNEY ROAD	02-Sep-19	95 Dwellings	8.176	95	31%	£1,563,112	£134,526
LAND SE OF CRESSWELL	30-Jul-19	HYBRID APP FOR 294 FLATS C3 USE, HOTEL C1 USE, COMMERCIAL USE	0.66	294	10%	£35,309,842	£79,267
HINDHEAD KNOLL	15-Sep-20	ERECTOR OF 30X2BP	0.361	30	37%	£2,771,548	£33,351
LAND AT VANTAGE PARK	11-Feb-20	74 NEW DWELLINGS	1.937	74	30%	£1,970,573	£51,581
THE MALTINGS	11-Dec-20	ERECTOR OF 31 DWELLINGS WITH ASSOCIATED WORKS	1.308	31	100%	£1,467,890	£61,935
SITE SOUTH OF HALES FOLLY FARM	17-Oct-18	ERECTOR OF UP TO 141 DWELLINGS	7.123	141	34%	£1,867,430	£94,338

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Existing Use Value £/ha

- Agricultural Land £25,000/ha
- Paddock Land £50,000/ha
- Previously Developed £1,000,000/ha

50




50

Development Costs 1

- Construction BCIS
 - 200+ units Lower Q
 - Other sites Median
- Site Costs 5% (urban flats) to 15%
- Brownfield +5%
- Fees 8%
- Contingencies 2.5% / 5%

51




51

Development Costs 2

- Interest 7.5%
- Developer's Return 17.5% Market Housing
6% Affordable
15% non res & specialist
- Sales 2.5% + 1%

52



52

Starting Policies

- Affordable Housing - 31%
 - As 25% First Homes, 67% Affordable Rent, balance Shared Ownership (as per NPPF and PPG)
- Biodiversity Net Gain - 10%
- Accessible and Adaptable
 - 100% M4(2)
- Climate Change
 - 'Zero Carbon' (+7% BCIS)
- Open Space – not modelled
- Water Usage
 - Enhanced Building Regs
- Developer Contributions
 - £33,000 (for today)

53



53

Modelling

			Current Use	Units	Area Ha				Density Units/ha		Density m2/ha
					Total	Gross	Net	%	Gross	Net	
1	Strategic Green 2,500	Green	Agricultural	2,500	142.857	142.857	71.429	50.0%	17.50	35.00	3,265
2	Strategic Green 1,000	Green	Agricultural	1,000	57.143	57.143	28.571	50.0%	17.50	35.00	3,266
3	Large Green 300	Green	Agricultural	300	17.143	17.143	8.571	50.0%	17.50	35.00	3,263
4	Large Green 100	Green	Agricultural	100	3.810	3.810	2.857	75.0%	26.25	35.00	3,254
5	Large Green 100 HD	Green	Agricultural	100	1.000	1.000	1.000	100.0%	100.00	100.00	8,719
6	Large Green 60	Green	Agricultural	60	1.714	1.714	1.714	100.0%	35.00	35.00	3,200
7	Large Green 60 HD	Green	Agricultural	60	0.600	0.600	0.600	100.0%	100.00	100.00	8,682
8	Medium Green 33	Green	Agricultural	33	0.943	0.943	0.943	100.0%	35.00	35.00	3,220
9	Medium Green 21	Green	Agricultural	21	0.600	0.600	0.600	100.0%	35.00	35.00	3,207
10	Medium Green 15	Green	Paddock	15	0.429	0.429	0.429	100.0%	35.00	35.00	3,397
11	Large Brown 120	Brown	PDL	120	1.200	1.200	1.200	100.0%	100.00	100.00	8,727
12	Large Brown 75	Brown	PDL	75	0.750	0.750	0.750	100.0%	100.00	100.00	8,730
13	Medium Brown 30	Brown	PDL	30	1.071	1.071	0.857	80.0%	28.00	35.00	3,026
14	Medium Brown 18	Brown	PDL	18	0.180	0.180	0.180	100.0%	100.00	100.00	8,513
15	Central Flats 225	Brown	PDL	250	1.000	1.000	1.000	100.0%	250.00	250.00	19,934
16	Central Flats 42	Brown	PDL	42	1.200	1.200	1.200	100.0%	35.00	35.00	2,805
17	Small Green 9	Green	Paddock	9	0.257	0.257	0.257	100.0%	35.00	35.00	3,158
18	Small Green 4	Green	Paddock	4	0.114	0.114	0.114	100.0%	35.00	35.00	3,465
19	Small Brown 9	Brown	PDL	9	0.257	0.257	0.257	100.0%	35.00	35.00	3,103
20	Small Brown 4	Green	Agricultural	4	0.167	0.167	0.133	80.0%	24.00	30.00	2,730
21	Flats 42 PRS	Brown	PDL	42	0.646	0.646	0.646	100.0%	65.00	65.00	4,726
22	Housing 42 PRS	Green	Agricultural	42	1.200	1.200	1.200	100.0%	35.00	35.00	3,012

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A Pragmatic Viability Test

We are NOT trying to replicate a particular business model
 Test should be broadly representative

'Existing use value plus'
 – reality checked against market value

- Will EUV Plus provide landowner's premiums?
- Land owner's have expectations (*life changing?*)
- Will land come forward?



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Benchmark Land Value?

- **Brownfield Site**
 EUV + 20%
- **Greenfield Sites**
 Generally EUV + £600,000/ha
 Strategic Sites? EUV x10



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Very Early Results

- Subject change to reflect the consultation
- For illustrative purposes only
- Based on 31% affordable



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Early Draft Appraisal Outputs

					Area (ha)		Units	Residual Value (£)		Site
					Gross	Net		Gross	Net	
Site 1	Strategic Green 2,500	BASE	Green	Agricultural	142.86	71.43	2,500	1,049,738	2,099,475	149,962,512
Site 2	Strategic Green 1,000	BASE	Green	Agricultural	57.14	28.57	1,000	1,242,305	2,484,609	70,988,835
Site 3	Large Green 300	BASE	Green	Agricultural	17.14	8.57	300	1,220,115	2,440,229	20,916,251
Site 4	Large Green 100	BASE	Green	Agricultural	3.81	2.86	100	1,450,761	1,934,348	5,526,709
Site 5	Large Green 100 HD	BASE	Green	Agricultural	1.00	1.00	100	3,320,230	3,320,230	3,320,230
Site 6	Large Green 60	BASE	Green	Agricultural	1.71	1.71	60	1,474,845	1,474,845	2,528,306
Site 7	Large Green 60 HD	BASE	Green	Agricultural	0.60	0.60	60	4,574,695	4,574,695	2,744,817
Site 8	Medium Green 33	BASE	Green	Agricultural	0.94	0.94	33	2,147,641	2,147,641	2,024,919
Site 9	Medium Green 21	BASE	Green	Agricultural	0.60	0.60	21	2,221,535	2,221,535	1,332,921
Site 10	Medium Green 15	BASE	Green	Paddock	0.43	0.43	15	1,108,545	1,108,545	475,091
Site 11	Large Brown 120	BASE	Brown	PDL	1.20	1.20	120	1,837,314	1,837,314	2,204,777
Site 12	Large Brown 75	BASE	Brown	PDL	0.75	0.75	75	1,679,018	1,679,018	1,259,264
Site 13	Medium Brown 30	BASE	Brown	PDL	1.07	0.86	30	656,563	820,704	703,460
Site 14	Medium Brown 18	BASE	Brown	PDL	0.18	0.18	18	2,687,968	2,687,968	483,834
Site 15	Central Flats 225	BASE	Brown	PDL	1.00	1.00	250	-4,900,945	-4,900,945	-4,900,945
Site 16	Central Flats 42	BASE	Brown	PDL	1.20	1.20	42	-598,437	-598,437	-718,125
Site 17	Small Green 9	BASE	Green	Paddock	0.26	0.26	9	1,669,763	1,669,763	429,368
Site 18	Small Green 4	BASE	Green	Paddock	0.11	0.11	4	2,075,585	2,075,585	237,210
Site 19	Small Brown 9	BASE	Green	PDL	0.26	0.26	9	1,469,337	1,469,337	377,830
Site 20	Small Brown 4	BASE	Brown	Agricultural	0.17	0.13	4	756,432	945,539	126,072
Site 21	Flats 42 PRS	BASE	Brown	PDL	0.65	0.65	42	-3,122,051	-3,122,051	-2,017,325
Site 22	Housing 42 PRS	BASE	Green	Agricultural	1.20	1.20	42	1,235	1,235	1,482



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Residual Value v BLV

				EUV	BLV	Residual Value
Site 1	Strategic Green 2,500	BASE		25,000	250,000	1,049,738
Site 2	Strategic Green 1,000	BASE		25,000	250,000	1,242,305
Site 3	Large Green 300	BASE		25,000	625,000	1,220,115
Site 4	Large Green 100	BASE		25,000	625,000	1,450,761
Site 5	Large Green 100 HD	BASE		25,000	625,000	3,320,230
Site 6	Large Green 60	BASE		25,000	625,000	1,474,845
Site 7	Large Green 60 HD	BASE		25,000	625,000	4,574,695
Site 8	Medium Green 33	BASE		25,000	625,000	2,147,641
Site 9	Medium Green 21	BASE		25,000	625,000	2,221,535
Site 10	Medium Green 15	BASE		25,000	625,000	1,108,545
Site 11	Large Brown 120	BASE		1,000,000	1,200,000	1,837,314
Site 12	Large Brown 75	BASE		1,000,000	1,200,000	1,679,018
Site 13	Medium Brown 30	BASE		1,000,000	1,200,000	656,563
Site 14	Medium Brown 18	BASE		1,000,000	1,200,000	2,687,968
Site 15	Central Flats 225	BASE		1,000,000	1,200,000	-4,900,945
Site 16	Central Flats 42	BASE		1,000,000	1,200,000	-598,437
Site 17	Small Green 9	BASE		50,000	650,000	1,669,763
Site 18	Small Green 4	BASE		50,000	650,000	2,075,585
Site 19	Small Brown 9	BASE		1,000,000	1,200,000	1,469,337
Site 20	Small Brown 4	BASE		1,000,000	1,200,000	756,432
Site 21	Flats 42 PRS	BASE		1,000,000	1,200,000	-3,122,051
Site 22	Housing 42 PRS	BASE		25,000	630,000	1,235



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Scenarios to be tested

- Housing
 - Affordable Housing
 - Overall requirement (up to 30%)
 - Tenure Mix, Social Rent / Affordable Rent / Affordable Home Ownership / First Homes
 - Accessible and Adaptable Standards
- Biodiversity net gain, over national requirements
- Water Standards
- Climate Change
 - Towards zero carbon (different steps), district heating
- Developer Contributions s106, Open Space Contributions.
- Relationship between developer contributions and affordable housing
- Custom and self build



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Moving Forward

- Circulate presentation
- Circulate rough and ready first draft of report

**Comments to
By Midday Friday 15th December 2023**

- Full draft in February 2024



Milton Keynes City Council, Local Plan Viability Assessment, Stakeholder Workshop 23rd November 2023 [edited transcript taken from recording]

Please note: *The below transcript does not include the presenters introductory talk, the slides for this are available in at the start of this appendix. The extracts focus on inputs received from the consultees during the call held on 23rd November 2023 and all contributions have been anonymised.*

AECOM/HDH introduction:

The council is reviewing the local plan, it's going to include new allocations and strategic sites. There will be new policies. Some are to respond to things like climate change, but also to respond to the council's updated evidence base. And that will include things like the SHLAA, the strategic housing market assessment, which will inform mix and type of housing, the need for highways improvements and all the other things that a plan needs to take into account. But it also needs to respond to national changes. Since we last did one of these studies four or five years ago, we've had the future home standard and future buildings standard announced while moving towards zero carbon and the council has aspirations to go beyond that where feasible. So we're going to look at that as well. We'll look at first homes and mandatory affordable home ownership, biodiversity net gain, mandatory electric vehicle charging, accessible and adaptable standards, all those things need to be picked up now. And this is the opportunity to do that, to make sure that we're thinking about both national policies and local policies together.

So the key issue is that is the delivery of planned development...the core purpose of viability work is to check that when the plan is implemented, it will do what it sets out to do. And the council hasn't come up with so many policy obligations and the like that development grinds to a halt and doesn't come forward. The purpose of the viability testing is really about deliverability and what is deliverable and not as is set out in the glossary of the NPPF. It is really about is development going to come forward.

Consultee:

We're doing build to rent, we've got 400 being built at the moment in CMK and we've done about 1,500 in CMK over the last 7 to 10 years. 4.5% yield is too high...there isn't enormous headroom within the build to rent sector.

Consultee:

In terms of the new national policies you talked about first homes. They are probably not of interest to housing associations. And actually the introduction of first homes will take out the capital offer from the housing associations because at the moment shared ownership would provide more cross subsidy than social rental affordable. So my sense is if these [assumptions] are based on the current market and in the future, there will be lower offers coming from housing associations and obviously through the consultation we can share some sense of what we see.

Consultee:

The impact of first homes is that the 25% top slice is something that a developer will have to cash flow with a return at the end of a sale rather than the traditional affordable housing where they get it paid. The impact of first homes is I think significant and

perhaps hasn't been taken as seriously by the industry as it should. In the sense that the level that an offer arrives at for smaller properties probably means we wouldn't do it [the scheme]. The revenue generated from it is closer to an affordable rent revenue rather than a shared ownership revenue. So it is actually taking money out of the pockets of developers in developing it and that needs to be factored in, in the overall viability position.

Consultee:

The shared ownership assumption that there's a 50% shared ownership lease [isn't correct]. For Homes England going forward, you can offer 25%, we would never offer 50% share on a property because it probably won't hit our affordability criteria and being a charity, we wouldn't be able to do it. So I think that share is, is probably too high, lowest 25%, but it's probably something like 30 or 35%.

Consultee:

It doesn't make an enormous difference to the value because as the share goes down the rent goes up and the way the rent is capitalised. I was just going to say most of our sales are in that the Milton Keynes local authority area we achieved just over 40% average sale. We have seen some shifting down of that in the last six months because we started selling our first site which has got the new shared ownership model where people can buy from 10% shared ownership. In terms of Government policy, they've just changed how we can indexation on the rent, on the un-owned share, the rent which has taken some capacity out of what what's shared ownership. So they've gone from a an RPI based to CPI and it's knocked about a percent off future rental streams each year.

Consultee:

As a commercial [non-residential] developer, I would perhaps challenge some of the assumptions based upon our knowledge. It's good that you've narrowed it down to the way you've done it. Happy to respond with some detailed comments and views based upon reality on the ground as it were.

Consultee:

[Regarding land value comps] Two of those schemes are ours and some of those stats are out of step. You know one of those schemes we're doing 20% affordable, 80% market rent. The figure there is 10%.

Consultee:

Re: Agricultural land value, I think that's perhaps a little on the low side. And another thing to take into account is the creation of Biodiversity Net Gain 'banks', which has had a huge impact on agricultural land values in certain places. The [Biodiversity Net Gain] market is just so new and it's very specific to different areas as well we've noticed.

Consultee:

How are you factoring in Part L [Building Regulations] costs because BCIS doesn't include it?

Consultee:

8% professional fees is really low

Consultee:

On the BNG point, is it feeding into how much land will be required, for example? So if we are looking at achieving it on site, we need a vast amount more land than we might previously assumed for strategic sites.

Consultee:

Another thing which will impact this is the obviously the climate change and the water usage. My experience of trying to get to zero carbon homes and a low water usage home is that you actually have to increase the internal build space to include all the equipment and kits as well as the expense of that kit. So in reality you actually probably produce homes which are slightly larger than what we would normally produce and that would have an effect on the obviously the whole impact of the viability. It could be as big as four square metres in a in a standard 2 bed house. Now if that is the case then that is a large amount of money which has to go out through viability. So some of these starting policies are all laudable, but they have [viability] implications and will incur costs.

Consultee:

Re: BNG, I think it's very much a question of what you're starting with, and so the baseline condition of the site will have a massive impact on whether you're able to achieve it on site. So for example, even just the difference between whether you're looking at an arable site or a one in pastoral use can make a huge difference. If you're having to pay the for an access road for a woodland, for example, then you're really going to struggle to meet it on site at all. And actually I thought it was interesting that you were assuming off site for brownfield when and very often if you're starting with a paving over the site, it's going to be easier to achieve. I think assuming that BNG can be achieved on all Greenfield sites simply is too much of a big assumption based on the work we've done so far.

Consultee:

I'm sure you'll be monitoring what's happening on current planning applications and the decisions which are coming out of development control here in CMK. A recent decision to refuse an application for major city centre tower was interesting in terms of the debate at development committee and the recommendation from planning officers on this question of viability were fascinating in terms of the assumptions that were made and the priorities that officers felt were relevant in recommending approval. The development committee did not accept this.

AECOM/HDH:

Thank you very much for bearing with us, contributing in the chat and verbally. We appreciate that you might not want to provide feedback at this stage or make any knee jerk or premature comments. But once you have the report, it would be brilliant if people can give us that check and balance using your local knowledge and point to some local scheme comps.

Appendix E Price Paid Data

The following tables include the Landmark Data, as summarised in Chapter 4.

E.1 2020 – 2023

E.2 Existing

Count of Sale Value	Column Labels				Grand Total
Row Labels	Detached	Flat	Semi-detached	Terraced	
Bletchley East	100	107	230	150	587
Bletchley Park	129	46	224	117	516
Bletchley West	130	6	169	128	433
Bradwell	111	18	113	97	339
Broughton	263	149	126	98	636
Campbell Park & Old Woughton	154	47	93	69	363
Central Milton Keynes	62	71	41	57	231
Danesborough & Walton	250	58	162	99	569
Loughton & Shenley	214	44	106	67	431
Monkston	176	49	101	77	403
Newport Pagnell North & Hanslope	170	62	208	133	573
Newport Pagnell South	139	44	163	179	525
Olney	247	25	151	129	552
Shenley Brook End	222	8	72	64	366
Stantonbury	143	14	104	118	379
Stony Stratford	136	94	166	187	583
Tattenhoe	197	50	103	101	451
Wolverton	72	43	130	300	545
Woughton & Fishermead	13	24	33	68	138
Grand Total	2,928	959	2,495	2,238	8,620

Average of Sale Value		Column Labels			
Row Labels	Detached	Flat	Semi-detache	Terraced	Grand Total
Bletchley East	£400,321	£191,077	£311,843	£277,713	£296,181
Bletchley Park	£430,857	£194,353	£312,907	£272,724	£322,715
Bletchley West	£411,636	£173,333	£293,491	£259,328	£317,198
Bradwell	£435,300	£130,466	£287,962	£251,645	£317,451
Broughton	£551,566	£211,860	£357,128	£321,841	£398,062
Campbell Park & Old Woughton	£517,699	£198,894	£303,497	£284,195	£377,158
Central Milton Keynes	£406,476	£196,468	£302,134	£264,617	£288,404
Danesborough & Walton	£614,131	£247,013	£362,718	£321,967	£454,296
Loughton & Shenley	£640,799	£231,402	£338,821	£311,582	£473,558
Monkston	£522,705	£182,789	£313,065	£271,455	£380,829
Newport Pagnell North & Hanslope	£531,854	£199,197	£322,750	£298,977	£365,901
Newport Pagnell South	£464,262	£178,445	£326,313	£269,151	£330,954
Olney	£599,725	£225,100	£394,262	£363,426	£471,332
Shenley Brook End	£527,105	£159,563	£296,883	£298,452	£433,799
Stantonbury	£457,538	£173,464	£285,625	£272,513	£342,264
Stony Stratford	£537,965	£230,041	£331,468	£326,380	£361,653
Tattenhoe	£510,452	£193,970	£354,074	£325,105	£398,144
Wolverton	£398,045	£187,657	£290,356	£277,330	£289,310
Woughton & Fishermead	£307,653	£162,646	£244,590	£241,221	£234,619
Grand Total	£519,808	£202,224	£322,287	£290,709	£367,824

Average of Price per sqm		Column Labels			
Row Labels	Detached	Flat	Semi-detache	Terraced	Grand Total
Bletchley East	£3,387	£3,179	£3,500	£3,309	£3,372
Bletchley Park	£3,855	£3,230	£3,697	£3,435	£3,642
Bletchley West	£3,767	£3,256	£3,628	£3,581	£3,651
Bradwell	£3,936	£3,395	£3,664	£3,439	£3,672
Broughton	£3,932	£3,497	£3,845	£3,770	£3,791
Campbell Park & Old Woughton	£3,735	£3,634	£3,738	£3,221	£3,630
Central Milton Keynes	£3,826	£3,533	£3,683	£3,589	£3,651
Danesborough & Walton	£4,218	£3,845	£4,198	£4,176	£4,167
Loughton & Shenley	£4,074	£3,303	£4,182	£3,996	£4,018
Monkston	£3,981	£3,499	£4,157	£4,282	£4,013
Newport Pagnell North & Hanslope	£3,949	£3,260	£3,858	£3,855	£3,823
Newport Pagnell South	£3,991	£3,208	£3,824	£3,807	£3,815
Olney	£4,226	£3,776	£4,180	£4,095	£4,160
Shenley Brook End	£4,090	£3,130	£4,381	£4,209	£4,148
Stantonbury	£3,829	£2,877	£3,685	£3,338	£3,599
Stony Stratford	£4,021	£3,724	£3,776	£3,818	£3,837
Tattenhoe	£3,888	£3,206	£3,846	£3,284	£3,673
Wolverton	£3,810	£3,143	£3,511	£3,154	£3,322
Woughton & Fishermead	£3,668	£3,081	£3,546	£3,190	£3,302
Grand Total	£3,962	£3,425	£3,822	£3,618	£3,773

E.3 Newbuild

Count of Sale Value		Column Labels				
Row Labels	Detached	Flat	Semi-detache	Terraced	Grand Total	
Bletchley East	94	18	102	25	239	
Bletchley Park		6			6	
Broughton	198	26	101	77	402	
Campbell Park & Old Woughton		20			20	
Central Milton Keynes		78			78	
Danesborough & Walton	288	66	253	72	679	
Loughton & Shenley		1			1	
Monkston		28			28	
Newport Pagnell North & Hanslope	139	3	20	9	171	
Olney	129	3	32	13	177	
Shenley Brook End	4		1		5	
Stantonbury				1	1	
Stony Stratford	245	26	101	64	436	
Tattenhoe	52	15	13	6	86	
Wolverton	6	11	23	27	67	
Grand Total	1,155	301	646	294	2,396	
Average of Sale Value		Column Labels				
Row Labels	Detached	Flat	Semi-detache	Terraced	Grand Total	
Bletchley East	£479,866	£199,217	£349,423	£330,292	£387,413	
Bletchley Park		£149,808			£149,808	
Broughton	£481,094	£241,692	£373,647	£354,166	£414,303	
Campbell Park & Old Woughton		£308,500			£308,500	
Central Milton Keynes		£257,363			£257,363	
Danesborough & Walton	£522,310	£239,472	£378,982	£350,496	£423,194	
Loughton & Shenley		£410,000			£410,000	
Monkston		£314,000			£314,000	
Newport Pagnell North & Hanslope	£495,579	£229,950	£342,096	£367,773	£466,241	
Olney	£620,261	£195,983	£400,948	£399,762	£557,225	
Shenley Brook End	£442,500		£380,000		£430,000	
Stantonbury				£280,000	£280,000	
Stony Stratford	£537,702	£233,034	£376,063	£357,682	£455,665	
Tattenhoe	£531,500	£220,662	£372,626	£338,911	£439,832	
Wolverton	£344,625	£257,591	£386,391	£332,537	£339,802	
Grand Total	£521,992	£250,832	£373,108	£351,885	£426,913	

Average of Price per sqm	Column Labels				
Row Labels	Detached	Flat	Semi-detached	Terraced	Grand Total
Bletchley East	£3,869	£3,519	£3,808	£3,891	£3,819
Bletchley Park		£3,060			£3,060
Broughton	£3,809	£3,419	£3,802	£3,541	£3,731
Campbell Park & Old Woughton		£4,610			£4,610
Central Milton Keynes		£4,704			£4,704
Danesborough & Walton	£3,902	£3,886	£3,946	£3,903	£3,917
Loughton & Shenley		£5,000			£5,000
Monkston		£4,977			£4,977
Newport Pagnell North & Hanslope	£3,967	£3,685	£3,955	£3,536	£3,938
Olney	£4,128	£3,215	£4,253	£4,011	£4,127
Shenley Brook End	£3,458		£3,276		£3,422
Stantonbury				£4,000	£4,000
Stony Stratford	£3,650	£3,783	£3,579	£3,530	£3,624
Tattenhoe	£4,018	£3,452	£3,446	£3,524	£3,798
Wolverton	£3,781	£3,733	£3,908	£4,684	£4,181
Grand Total	£3,866	£4,128	£3,847	£3,784	£3,884

E.4 2020

E.5 Existing

Count of Sale Value	Column Labels				
Row Labels	Detached	Flat	Semi-detached	Terraced	Grand Total
Bletchley East	30	26	61	29	146
Bletchley Park	28	10	52	27	117
Bletchley West	33	3	43	28	107
Bradwell	33	5	26	18	82
Broughton	62	33	35	23	153
Campbell Park & Old Woughton	41	7	24	17	89
Central Milton Keynes	16	14	16	11	57
Danesborough & Walton	58	9	38	21	126
Loughton & Shenley	67	10	23	18	118
Monkston	48	8	31	21	108
Newport Pagnell North & Hanslope	43	14	58	40	155
Newport Pagnell South	33	9	41	42	125
Olney	65	4	25	27	121
Shenley Brook End	67	1	14	18	100
Stantonbury	36	6	30	29	101
Stony Stratford	34	13	50	53	150
Tattenhoe	46	8	20	24	98
Wolverton	14	6	35	68	123
Woughton & Fishermead	2	4	10	11	27
Grand Total	756	190	632	525	2,103

Average of Sale Value		Column Labels			
Row Labels	Detached	Flat	Semi-detache	Terraced	Grand Total
Bletchley East	£368,968	£187,942	£287,270	£255,793	£280,117
Bletchley Park	£401,014	£182,600	£282,688	£247,081	£294,234
Bletchley West	£383,061	£155,000	£268,942	£230,839	£290,972
Bradwell	£402,341	£106,000	£247,173	£241,444	£299,753
Broughton	£469,073	£205,703	£328,200	£307,717	£355,786
Campbell Park & Old Woughton	£482,401	£176,643	£287,938	£263,029	£364,010
Central Milton Keynes	£365,688	£199,678	£281,438	£251,273	£279,184
Danesborough & Walton	£584,327	£220,554	£326,579	£309,474	£434,801
Loughton & Shenley	£575,081	£282,950	£311,913	£278,667	£453,813
Monkston	£474,511	£168,688	£294,952	£250,155	£356,693
Newport Pagnell North & Hanslope	£469,396	£197,643	£320,103	£266,800	£336,704
Newport Pagnell South	£459,500	£170,889	£322,305	£246,179	£322,044
Olney	£546,438	£239,250	£340,540	£358,489	£451,803
Shenley Brook End	£486,427	£118,000	£276,325	£277,833	£415,781
Stantonbury	£397,168	£165,833	£269,317	£249,845	£303,149
Stony Stratford	£464,868	£231,192	£313,982	£299,066	£335,737
Tattenhoe	£501,870	£192,875	£303,700	£292,167	£384,847
Wolverton	£346,514	£171,000	£266,879	£262,334	£268,754
Woughton & Fishermead	£256,000	£129,875	£224,050	£222,727	£211,926
Grand Total	£476,369	£195,583	£296,580	£270,606	£345,603

Average of Price per sqm		Column Labels			
Row Labels	Detached	Flat	Semi-detache	Terraced	Grand Total
Bletchley East	£3,179	£3,017	£3,153	£3,151	£3,134
Bletchley Park	£3,677	£2,965	£3,242	£3,008	£3,273
Bletchley West	£3,445	£3,225	£3,221	£3,188	£3,292
Bradwell	£3,514	£3,406	£3,456	£3,124	£3,409
Broughton	£3,553	£3,495	£3,559	£3,462	£3,528
Campbell Park & Old Woughton	£3,526	£3,554	£3,404	£3,022	£3,416
Central Milton Keynes	£3,635	£3,563	£3,457	£3,502	£3,544
Danesborough & Walton	£3,922	£4,011	£3,840	£3,794	£3,880
Loughton & Shenley	£3,738	£3,603	£3,697	£3,976	£3,758
Monkston	£3,608	£3,107	£3,882	£3,846	£3,693
Newport Pagnell North & Hanslope	£3,701	£3,059	£3,479	£3,616	£3,547
Newport Pagnell South	£3,725	£3,011	£3,470	£3,698	£3,588
Olney	£3,911	£3,861	£3,650	£4,007	£3,869
Shenley Brook End	£3,729	£2,744	£3,804	£3,713	£3,723
Stantonbury	£3,429	£2,787	£3,260	£3,133	£3,247
Stony Stratford	£3,580	£3,658	£3,578	£3,555	£3,578
Tattenhoe	£3,537	£3,056	£3,305	£2,898	£3,300
Wolverton	£3,564	£3,014	£3,308	£2,840	£3,040
Woughton & Fishermead	£2,641	£2,865	£3,419	£2,825	£3,048
Grand Total	£3,640	£3,313	£3,458	£3,376	£3,491

E.6 Newbuild

Count of Sale Value		Column Labels				
Row Labels	Detached	Flat	Semi-detache	Terraced	Grand Total	
Bletchley East	16	9	28	10	63	
Bletchley Park			4		4	
Broughton	94	11	47	32	184	
Campbell Park & Old Woughton			2		2	
Central Milton Keynes			15		15	
Danesborough & Walton	69	24	73	20	186	
Newport Pagnell North & Hanslope	53	2	8	2	65	
Olney	20	3	5	4	32	
Shenley Brook End	2		1		3	
Stony Stratford	106		59	23	188	
Tattenhoe	36		5	6	47	
Wolverton	2		9		11	
Grand Total	398	70	235	97	800	

Average of Sale Value		Column Labels				
Row Labels	Detached	Flat	Semi-detache	Terraced	Grand Total	
Bletchley East	£369,410	£181,050	£317,753	£300,424	£308,593	
Bletchley Park		£148,475			£148,475	
Broughton	£485,666	£227,557	£372,831	£334,275	£415,085	
Campbell Park & Old Woughton		£552,450			£552,450	
Central Milton Keynes		£250,300			£250,300	
Danesborough & Walton	£507,264	£240,660	£371,370	£344,072	£401,981	
Newport Pagnell North & Hanslope	£476,290	£222,450	£334,744	£364,995	£447,634	
Olney	£641,589	£195,983	£471,070	£487,500	£553,909	
Shenley Brook End	£452,500		£380,000		£428,333	
Stony Stratford	£521,577		£371,379	£350,984	£453,570	
Tattenhoe	£539,792		£376,500	£338,911	£496,776	
Wolverton	£276,375		£382,778		£363,432	
Grand Total	£504,565	£234,208	£366,733	£344,006	£420,953	

Average of Price per sqm		Column Labels				
Row Labels	Detached	Flat	Semi-detache	Terraced	Grand Total	
Bletchley East	£3,739	£3,536	£3,684	£3,680	£3,676	
Bletchley Park		£3,095			£3,095	
Broughton	£3,666	£3,220	£3,502	£3,761	£3,614	
Campbell Park & Old Woughton		£5,581			£5,581	
Central Milton Keynes		£4,481			£4,481	
Danesborough & Walton	£3,745	£3,700	£3,704	£3,563	£3,704	
Newport Pagnell North & Hanslope	£3,909	£3,672	£4,032	£3,510	£3,903	
Olney	£3,766	£3,215	£3,401	£3,221	£3,589	
Shenley Brook End	£3,403		£3,276		£3,361	
Stony Stratford	£3,510		£3,487	£3,640	£3,518	
Tattenhoe	£4,051		£3,765	£3,524	£3,953	
Wolverton	£3,169		£3,564		£3,492	
Grand Total	£3,709	£3,768	£3,604	£3,641	£3,675	

E.7 2021

E.8 Existing

Count of Sale Value	Column Labels				Grand Total
Row Labels	Detached	Flat	Semi-detache	Terraced	Grand Total
Bletchley East	38	33	99	44	214
Bletchley Park	56	12	104	50	222
Bletchley West	59	1	54	48	162
Bradwell	39	4	43	40	126
Broughton	100	57	51	39	247
Campbell Park & Old Woughton	62	20	33	30	145
Central Milton Keynes	22	21	14	26	83
Danesborough & Walton	90	20	73	41	224
Loughton & Shenley	79	15	48	20	162
Monkston	56	19	37	20	132
Newport Pagnell North & Hanslope	75	17	100	49	241
Newport Pagnell South	53	17	62	73	205
Olney	87	10	68	61	226
Shenley Brook End	76	4	28	25	133
Stantonbury	58	2	37	46	143
Stony Stratford	50	33	58	64	205
Tattenhoe	76	18	41	41	176
Wolverton	33	19	65	107	224
Woughton & Fishermead	3	3	18	23	47
Grand Total	1,112	325	1,033	847	3,317

Average of Sale Value	Column Labels				Grand Total
Row Labels	Detached	Flat	Semi-detache	Terraced	Grand Total
Bletchley East	£372,147	£188,424	£308,361	£266,124	£292,508
Bletchley Park	£398,268	£190,500	£307,418	£257,800	£312,840
Bletchley West	£411,086	£160,000	£273,759	£249,208	£315,797
Bradwell	£410,795	£139,672	£284,814	£240,183	£305,032
Broughton	£557,275	£212,104	£351,604	£320,194	£397,720
Campbell Park & Old Woughton	£516,915	£201,375	£301,779	£280,417	£375,500
Central Milton Keynes	£404,000	£192,583	£322,214	£264,794	£293,107
Danesborough & Walton	£606,439	£229,113	£365,952	£314,951	£441,023
Loughton & Shenley	£609,528	£196,350	£348,510	£304,175	£456,234
Monkston	£506,858	£191,983	£301,989	£251,762	£365,459
Newport Pagnell North & Hanslope	£559,049	£194,824	£319,602	£306,689	£382,692
Newport Pagnell South	£457,801	£177,624	£309,323	£269,483	£322,601
Olney	£626,682	£220,950	£376,843	£333,275	£454,362
Shenley Brook End	£497,569	£190,625	£286,232	£318,400	£410,167
Stantonbury	£470,059	£162,500	£282,304	£277,663	£355,288
Stony Stratford	£532,740	£207,345	£314,673	£323,977	£353,488
Tattenhoe	£506,458	£191,111	£342,878	£320,447	£392,768
Wolverton	£372,000	£181,342	£293,885	£264,404	£281,764
Woughton & Fishermead	£292,500	£133,667	£255,139	£233,652	£239,255
Grand Total	£511,307	£197,899	£317,304	£284,871	£362,361

Average of Price per sqm	Column Labels				
Row Labels	Detached	Flat	Semi-detache	Terraced	Grand Total
Bletchley East	£3,411	£3,033	£3,436	£3,144	£3,305
Bletchley Park	£3,616	£3,197	£3,647	£3,334	£3,549
Bletchley West	£3,717	£3,636	£3,400	£3,484	£3,535
Bradwell	£3,890	£3,441	£3,568	£3,318	£3,586
Broughton	£3,815	£3,418	£3,724	£3,705	£3,697
Campbell Park & Old Woughton	£3,643	£3,707	£3,774	£3,147	£3,584
Central Milton Keynes	£3,718	£3,322	£3,737	£3,382	£3,515
Danesborough & Walton	£4,011	£3,739	£4,154	£4,149	£4,063
Loughton & Shenley	£3,897	£3,205	£4,007	£3,448	£3,832
Monkston	£3,804	£3,272	£3,933	£4,035	£3,783
Newport Pagnell North & Hanslope	£3,961	£2,949	£3,925	£3,830	£3,859
Newport Pagnell South	£3,936	£3,302	£3,751	£3,653	£3,734
Olney	£4,110	£3,483	£4,065	£3,975	£4,029
Shenley Brook End	£3,822	£3,152	£4,338	£3,754	£3,902
Stantonbury	£3,735	£2,597	£3,595	£3,151	£3,488
Stony Stratford	£3,820	£3,508	£3,681	£3,660	£3,681
Tattenhoe	£3,600	£3,159	£3,737	£3,094	£3,465
Wolverton	£3,640	£3,061	£3,484	£3,086	£3,281
Woughton & Fishermead	£3,885	£3,622	£3,555	£2,960	£3,302
Grand Total	£3,816	£3,332	£3,752	£3,482	£3,666

E.9 Newbuild

Count of Sale Value	Column Labels				
Row Labels	Detached	Flat	Semi-detache	Terraced	Grand Total
Bletchley East	34	8	43	14	99
Bletchley Park		2			2
Broughton	87	13	34	34	168
Campbell Park & Old Woughton		18			18
Central Milton Keynes		59			59
Danesborough & Walton	125	32	110	32	299
Monkston		21			21
Newport Pagnell North & Hanslope	61	1	10	7	79
Olney	57		14	3	74
Shenley Brook End	2				2
Stony Stratford	94	25	36	33	188
Tattenhoe	14	15	8		37
Wolverton	4	5	5	13	27
Grand Total	478	199	260	136	1,073

Average of Sale Value		Column Labels			
Row Labels	Detached	Flat	Semi-detache	Terraced	Grand Total
Bletchley East	£498,439	£215,806	£351,630	£349,363	£390,753
Bletchley Park		£152,475			£152,475
Broughton	£484,370	£250,990	£391,618	£358,825	£422,131
Campbell Park & Old Woughton		£281,394			£281,394
Central Milton Keynes		£260,064			£260,064
Danesborough & Walton	£550,007	£239,885	£384,260	£346,885	£434,101
Monkston		£308,048			£308,048
Newport Pagnell North & Hanslope	£495,594	£244,950	£340,398	£368,566	£461,520
Olney	£592,192		£394,918	£406,667	£547,348
Shenley Brook End	£432,500				£432,500
Stony Stratford	£537,822	£232,756	£382,071	£374,606	£438,780
Tattenhoe	£522,898	£220,662	£370,204		£367,355
Wolverton	£378,750	£252,000	£398,000	£326,538	£333,704
Grand Total	£527,364	£253,680	£378,241	£357,341	£418,922

Average of Price per sqm		Column Labels			
Row Labels	Detached	Flat	Semi-detache	Terraced	Grand Total
Bletchley East	£3,711	£3,453	£3,817	£3,984	£3,775
Bletchley Park		£2,990			£2,990
Broughton	£3,855	£3,471	£3,626	£3,307	£3,668
Campbell Park & Old Woughton		£4,503			£4,503
Central Milton Keynes		£4,758			£4,758
Danesborough & Walton	£3,814	£3,951	£3,934	£3,911	£3,883
Monkston		£4,960			£4,960
Newport Pagnell North & Hanslope	£3,978	£3,711	£3,962	£3,544	£3,934
Olney	£4,079		£4,352	£4,212	£4,136
Shenley Brook End	£3,513				£3,513
Stony Stratford	£3,713	£3,777	£3,676	£3,349	£3,650
Tattenhoe	£3,893	£3,452	£3,247		£3,574
Wolverton	£4,087	£3,652	£3,491	£4,446	£4,069
Grand Total	£3,850	£4,219	£3,833	£3,670	£3,891

E.10 2022

E.11 Existing

Count of Sale Value		Column Labels				
Row Labels	Detached	Flat	Semi-detache	Terraced	Grand Total	
Bletchley East	22	38	48	57	165	
Bletchley Park	31	18	50	26	125	
Bletchley West	27		51	42	120	
Bradwell	28	8	32	25	93	
Broughton	76	43	25	30	174	
Campbell Park & Old Woughton	36	13	23	17	89	
Central Milton Keynes	19	29	8	17	73	
Danesborough & Walton	81	20	45	30	176	
Loughton & Shenley	49	12	26	20	107	
Monkston	53	16	23	24	116	
Newport Pagnell North & Hanslope	43	24	39	30	136	
Newport Pagnell South	42	12	43	43	140	
Olney	66	10	37	30	143	
Shenley Brook End	59	1	17	16	93	
Stantonbury	38	5	28	32	103	
Stony Stratford	40	37	41	49	167	
Tattenhoe	55	20	27	25	127	
Wolverton	15	10	25	93	143	
Woughton & Fishermead	5	14	5	23	47	
Grand Total	785	330	593	629	2,337	

Average of Sale Value		Column Labels				
Row Labels	Detached	Flat	Semi-detache	Terraced	Grand Total	
Bletchley East	£495,250	£195,770	£334,771	£286,482	£307,474	
Bletchley Park	£475,602	£204,361	£347,220	£303,192	£349,329	
Bletchley West	£438,800		£322,764	£283,155	£335,009	
Bradwell	£482,071	£137,649	£323,148	£262,490	£338,733	
Broughton	£592,089	£211,918	£391,618	£335,013	£425,012	
Campbell Park & Old Woughton	£540,056	£198,038	£319,608	£309,264	£389,045	
Central Milton Keynes	£417,921	£194,774	£304,813	£264,823	£281,225	
Danesborough & Walton	£657,263	£262,825	£386,461	£340,563	£489,219	
Loughton & Shenley	£750,547	£213,858	£347,884	£341,225	£516,006	
Monkston	£554,394	£174,219	£340,541	£302,044	£407,344	
Newport Pagnell North & Hanslope	£551,058	£203,113	£341,584	£321,042	£378,847	
Newport Pagnell South	£474,179	£198,125	£351,826	£283,279	£354,304	
Olney	£619,241	£231,100	£401,236	£436,967	£497,452	
Shenley Brook End	£590,814	£92,000	£310,235	£284,059	£481,387	
Stantonbury	£479,987	£188,500	£298,062	£277,641	£353,517	
Stony Stratford	£559,419	£248,986	£352,756	£353,070	£379,357	
Tattenhoe	£514,541	£196,625	£392,783	£364,100	£408,975	
Wolverton	£487,738	£208,500	£310,600	£294,398	£311,504	
Woughton & Fishermead	£305,999	£160,571	£247,695	£246,783	£227,499	
Grand Total	£560,338	£206,789	£345,813	£309,342	£388,425	

Average of Price per sqm	Column Labels				
Row Labels	Detached	Flat	Semi-detache	Terraced	Grand Total
Bletchley East	£3,484	£3,333	£3,851	£3,392	£3,525
Bletchley Park	£4,296	£3,328	£4,166	£3,963	£4,044
Bletchley West	£4,106		£3,993	£3,842	£3,965
Bradwell	£4,330	£3,482	£3,964	£3,510	£3,899
Broughton	£4,320	£3,586	£4,388	£3,927	£4,082
Campbell Park & Old Woughton	£4,080	£3,640	£3,875	£3,378	£3,819
Central Milton Keynes	£4,199	£3,558	£3,873	£4,026	£3,847
Danesborough & Walton	£4,529	£3,900	£4,548	£4,428	£4,442
Loughton & Shenley	£4,590	£3,109	£4,736	£4,398	£4,432
Monkston	£4,325	£3,866	£4,616	£4,686	£4,380
Newport Pagnell North & Hanslope	£4,047	£3,479	£4,078	£4,155	£3,972
Newport Pagnell South	£4,226	£3,241	£4,089	£4,067	£4,040
Olney	£4,541	£4,079	£4,690	£4,278	£4,487
Shenley Brook End	£4,620		£4,632	£4,831	£4,658
Stantonbury	£4,143	£3,221	£4,143	£3,591	£3,947
Stony Stratford	£4,421	£3,852	£3,994	£4,118	£4,101
Tattenhoe	£4,301	£3,233	£3,992	£3,846	£3,982
Wolverton	£4,120	£3,202	£3,649	£3,362	£3,493
Woughton & Fishermead	£3,889	£3,047	£3,796	£3,579	£3,449
Grand Total	£4,326	£3,528	£4,166	£3,869	£4,049

E.12 Newbuild

Count of Sale Value	Column Labels				
Row Labels	Detached	Flat	Semi-detache	Terraced	Grand Total
Bletchley East	42	1	31	1	75
Broughton	17	2	20	11	50
Central Milton Keynes		2			2
Danesborough & Walton	90	10	70	20	190
Loughton & Shenley		1			1
Monkston		7			7
Newport Pagnell North & Hanslope	25		2		27
Olney	51		13	6	70
Stantonbury				1	1
Stony Stratford	45	1	6	8	60
Tattenhoe	2				2
Wolverton		6	9	14	29
Grand Total	272	30	151	61	514

Average of Sale Value		Column Labels			
Row Labels	Detached	Flat	Semi-detache	Terraced	Grand Total
Bletchley East	£505,606	£230,000	£374,966	£361,995	£446,018
Broughton	£439,054	£258,995	£345,011	£397,631	£385,122
Central Milton Keynes		£244,250			£244,250
Danesborough & Walton	£492,659	£235,300	£378,627	£362,698	£423,422
Loughton & Shenley		£410,000			£410,000
Monkston		£331,857			£331,857
Newport Pagnell North & Hanslope	£536,436		£379,995		£524,848
Olney	£646,508		£380,473	£337,817	£570,642
Stantonbury				£280,000	£280,000
Stony Stratford	£575,435	£240,000	£386,080	£307,125	£515,134
Tattenhoe	£442,473				£442,473
Wolverton		£262,250	£383,556	£338,107	£336,517
Grand Total	£537,504	£271,200	£374,190	£352,251	£451,998

Average of Price per sqm		Column Labels			
Row Labels	Detached	Flat	Semi-detache	Terraced	Grand Total
Bletchley East	£4,041	£3,898	£3,908	£4,701	£3,993
Broughton	£4,365	£4,170	£4,806	£3,626	£4,371
Central Milton Keynes		£4,442			£4,442
Danesborough & Walton	£4,120	£4,129	£4,216	£4,230	£4,167
Loughton & Shenley		£5,000			£5,000
Monkston		£5,027			£5,027
Newport Pagnell North & Hanslope	£4,060		£3,654		£4,030
Olney	£4,321		£4,474	£4,436	£4,359
Stantonbury				£4,000	£4,000
Stony Stratford	£3,850	£3,934	£3,895	£3,958	£3,870
Tattenhoe	£4,296				£4,296
Wolverton		£3,801	£4,484	£4,905	£4,546
Grand Total	£4,112	£4,311	£4,249	£4,264	£4,182

E.13 2023

E.14 Existing

Count of Sale Value	Column Labels				Grand Total
Row Labels	Detached	Flat	Semi-detache	Terraced	Grand Total
Bletchley East	10	10	22	20	62
Bletchley Park	14	6	18	14	52
Bletchley West	11	2	21	10	44
Bradwell	11	1	12	14	38
Broughton	25	16	15	6	62
Campbell Park & Old Woughton	15	7	13	5	40
Central Milton Keynes	5	7	3	3	18
Danesborough & Walton	21	9	6	7	43
Loughton & Shenley	19	7	9	9	44
Monkston	19	6	10	12	47
Newport Pagnell North & Hanslope	9	7	11	14	41
Newport Pagnell South	11	6	17	21	55
Olney	29	1	21	11	62
Shenley Brook End	20	2	13	5	40
Stantonbury	11	1	9	11	32
Stony Stratford	12	11	17	21	61
Tattenhoe	20	4	15	11	50
Wolverton	10	8	5	32	55
Woughton & Fishermead	3	3		11	17
Grand Total	275	114	237	237	863

Average of Sale Value	Column Labels				Grand Total
Row Labels	Detached	Flat	Semi-detache	Terraced	Grand Total
Bletchley East	£392,600	£190,150	£345,625	£310,000	£316,633
Bletchley Park	£521,821	£191,625	£336,611	£318,893	£364,976
Bletchley West	£433,636	£207,500	£323,405	£287,600	£337,557
Bradwell	£502,000	£158,500	£293,792	£278,143	£344,737
Broughton	£610,120	£223,531	£385,920	£320,833	£428,118
Campbell Park & Old Woughton	£563,767	£215,643	£308,077	£293,600	£385,975
Central Milton Keynes	£504,400	£208,714	£311,667	£310,833	£325,028
Danesborough & Walton	£563,042	£278,111	£374,167	£320,843	£437,623
Loughton & Shenley	£719,526	£262,952	£329,722	£328,000	£487,072
Monkston	£602,763	£195,333	£347,000	£280,375	£414,021
Newport Pagnell North & Hanslope	£511,889	£199,500	£298,545	£316,643	£334,646
Newport Pagnell South	£471,818	£152,750	£333,412	£285,014	£322,905
Olney	£593,879	£150,000	£502,333	£342,182	£511,056
Shenley Brook End	£587,675	£152,000	£324,500	£319,000	£446,775
Stantonbury	£511,545	£166,000	£314,944	£295,817	£371,297
Stony Stratford	£695,333	£233,045	£388,853	£340,357	£404,352
Tattenhoe	£534,125	£195,750	£382,167	£325,705	£415,615
Wolverton	£421,600	£189,094	£307,600	£302,813	£308,305
Woughton & Fishermead	£360,000	£245,000		£263,909	£277,529
Grand Total	£557,909	£212,409	£353,696	£306,654	£387,187

Average of Price per sqm	Column Labels				
Row Labels	Detached	Flat	Semi-detached	Terraced	Grand Total
Bletchley East	£3,755	£3,437	£3,887	£3,628	£3,707
Bletchley Park	£3,996	£3,303	£4,129	£3,499	£3,842
Bletchley West	£4,373	£2,969	£4,073	£3,900	£4,065
Bradwell	£4,338	£2,516	£3,621	£4,000	£3,923
Broughton	£4,060	£3,500	£4,076	£4,440	£3,945
Campbell Park & Old Woughton	£3,830	£3,495	£3,975	£3,547	£3,788
Central Milton Keynes	£3,624	£3,976	£4,217	£3,487	£3,850
Danesborough & Walton	£4,606	£3,814	£4,321	£4,378	£4,354
Loughton & Shenley	£4,555	£3,334	£4,593	£4,310	£4,299
Monkston	£4,458	£3,702	£4,627	£4,537	£4,416
Newport Pagnell North & Hanslope	£4,474	£3,407	£4,476	£3,930	£4,096
Newport Pagnell South	£4,208	£3,148	£4,124	£3,952	£3,994
Olney	£4,468	£3,337	£4,276	£4,389	£4,362
Shenley Brook End	£4,577	£3,290	£4,657	£5,558	£4,639
Stantonbury	£4,204	£2,515	£3,497	£3,799	£3,766
Stony Stratford	£4,596	£3,988	£4,100	£4,153	£4,190
Tattenhoe	£4,469	£3,615	£4,500	£3,378	£4,209
Wolverton	£4,043	£3,349	£4,776	£3,386	£3,596
Woughton & Fishermead	£3,841	£3,209		£3,159	£3,293
Grand Total	£4,312	£3,532	£4,168	£3,881	£4,047

E.15 Newbuild

Count of Sale Value	Column Labels		
Row Labels	Detached	Flat	Grand Total
Bletchley East		2	2
Central Milton Keynes			2
Danesborough & Walton		4	4
Olney		1	1
Grand Total		7	9

Average of Sale Value	Column Labels		
Row Labels	Detached	Flat	Grand Total
Bletchley East	£507,245		£507,245
Central Milton Keynes		£243,750	£243,750
Danesborough & Walton	£583,438		£583,438
Olney	£455,000		£455,000
Grand Total	£543,320	£243,750	£476,749

Average of Price per sqm	Column Labels		
Row Labels	Detached	Flat	Grand Total
Bletchley East	£3,994		£3,994
Central Milton Keynes		£5,033	£5,033
Danesborough & Walton	£4,390		£4,390
Olney	£4,417		£4,417
Grand Total	£4,281	£5,033	£4,448

Appendix F Newbuild Asking Prices

F.1 October 2023

Agent	Development	Address	Address	Postcode	Name	No Beds	D/F/S/T	M2	£	£ per sqm
Ashberry Homes	Ashberry at Whitehouse Park		MK	MK8 1HF	Lodge Apt	1	f	46	£220,000	£4,783
Ashberry Homes	Ashberry at Whitehouse Park		MK	MK8 1HF	Lodge Apt	1	f	46	£222,500	£4,837
Ashberry Homes	Ashberry at Whitehouse Park		MK	MK8 1HF	Holm	2	f	56	£285,000	£5,089
Ashberry Homes	Ashberry at Whitehouse Park		MK	MK8 1HF	Valerian	3	s	81	£410,000	£5,062
Ashberry Homes	Ashberry at Whitehouse Park		MK	MK8 1HF	Perilla	3	s	92	£425,000	£4,620
Ashberry Homes	Ashberry at Whitehouse Park		MK	MK8 1HF	Cedar	3	s	105	£425,000	£4,048
Ashberry Homes	Ashberry at Whitehouse Park		MK	MK8 1HF	Sunflower	3	s	87	£440,000	£5,057
Ashberry Homes	Ashberry at Whitehouse Park		MK	MK8 1HF	Pine	4	s	106	£450,000	£4,245
Ashberry Homes	Ashberry at Whitehouse Park		MK	MK8 1HF	Willow	4	d	122	£520,000	£4,262
Ashberry Homes	Ashberry at Whitehouse Park		MK	MK8 1HF	Jasmine	4	d	106	£535,000	£5,047
Barratt	Brooklands	Fen Street	MK	MK10 7EL	Finchley	3	D	75	£409,995	£5,467
Barratt	Brooklands	Fen Street	MK	MK10 7EL	Helmsley	4	S	116	£449,995	£3,879
Barratt	Brooklands	Fen Street	MK	MK10 7EL	Hexham	4	D	130	£549,995	£4,231
Barratt	Brooklands	Fen Street	MK	MK10 7EL	Chesham	4	D	118	£532,995	£4,517
Barratt	Brooklands	Fen Street	MK	MK10 7EL	Hexham 2	4	D	130	£538,995	£4,146
Barratt	Woburn Downs	Watling Street	MK	MK17 9GF	Ascot	4	D	147	£547,995	£3,728
Barratt	Fairfields	Vaspasian Road	MK	MK11 3ER	Hesketh C	4	S	140	£499,995	£3,571
Barratt	Eagles' Rest	Wavendon	MK	MK17 7AX	Maidstone	3	S	75	£364,995	£4,867
Barratt	Eagles' Rest	Wavendon	MK	MK17 7AX	Maidstone	3	S	75	£372,995	£4,973
Barratt	Eagles' Rest	Wavendon	MK	MK17 7AX	Queensville	4	S	102	£414,995	£4,069
Barratt	Eagles' Rest	Wavendon	MK	MK17 7AX	Queensville	4	S	102	£429,995	£4,216
Bellway	Whitehouse Park		MK	MK8 8AB	Harper	3	s	92	£425,000	£4,620
Bellway	Whitehouse Park		MK	MK8 8AB	Harper	3	s	92	£442,500	£4,810
Bellway	Whitehouse Park		MK	MK8 8AB	Lymner	3	d	87	£462,000	£5,310
Bellway	Whitehouse Park		MK	MK8 8AB	Alnwick	4	d	130	£530,000	£4,077
Bellway	Whitehouse Park		MK	MK8 8AB	Scrivener	4	d	122	£535,000	£4,385
Bellway	Whitehouse Park		MK	MK8 8AB	Luthier	4	d	126	£575,000	£4,563
Bellway	Whitehouse Park		MK	MK8 8AB	Bowyer	4	d	118	£575,000	£4,873
Bellway	Greenleys Gardens		MK	MK12 6LP						
Bellway	Tattenhoe Park		MK	MK4 4SR	Ulu	1	f	50	£220,000	£4,400
Bellway	Tattenhoe Park		MK	MK4 4SR	Pucella	2	f	61	£272,500	£4,467
Bellway	Tattenhoe Park		MK	MK4 4SR	Tablet	2	f		£285,000	

Bellway	Tattenhoe Park		MK	MK4 4SR	Hanslope	2	t	69	£350,000	£5,072
Bellway	Tattenhoe Park		MK	MK4 4SR	Daulby	3	t	80	£380,000	£4,750
Bellway	Tattenhoe Park		MK	MK4 4SR	Daulby	3	t	80	£400,000	£5,000
Bellway	Tattenhoe Park		MK	MK4 4SR	Thornton	3	s	60	£410,000	£6,833
Bellway	Tattenhoe Park		MK	MK4 4SR	Thornton	3	s	60	£425,000	£7,083
Bellway	Tattenhoe Park		MK	MK4 4SR	Stratford	3	d	74	£440,000	£5,946
Bellway	Wavendon View	Wavendon	MK	MK17 8AB	Turner	3	s	83	£375,000	£4,518
Bellway	Wavendon View	Wavendon	MK	MK17 8AB	Tailor	3	s	72	£380,000	£5,278
Bellway	Wavendon View	Wavendon	MK	MK17 8AB	Turner	3	s	83	£400,000	£4,819
Bellway	Wavendon View	Wavendon	MK	MK17 8AB	Thespian	3	s	83	£417,500	£5,030
Bellway	Wavendon View	Wavendon	MK	MK17 8AB	Carlisle	4	t	99	£420,000	£4,242
Bellway	Wavendon View	Wavendon	MK	MK17 8AB	Carlisle	4	t	99	£425,000	£4,293
Bellway	Wavendon View	Wavendon	MK	MK17 8AB	Thespian	3	d	83	£427,500	£5,151
Bellway	Wavendon View	Wavendon	MK	MK17 8AB	Alnwick	4	d	130	£495,000	£3,808
Bellway	Wavendon View	Wavendon	MK	MK17 8AB	Philosopher	4	d	139	£585,000	£4,209
Bellway	Wavendon View	Wavendon	MK	MK17 8AB	Goldsmith	4	d	136	£590,000	£4,338
Bloor	Wavendon Green	Wavendon	MK	MK17 8NF	Grovier	3	s	65	£350,000	£5,385
Bloor	Wavendon Green	Wavendon	MK	MK17 8NF	Grovier	3	s	65	£350,000	£5,385
Bloor	Wavendon Green	Wavendon	MK	MK17 8NF	Byron	3	s	110	£395,000	£3,591
Bloor	Wavendon Green	Wavendon	MK	MK17 8NF	Byron	3	s	110	£400,000	£3,636
Bloor	Wavendon Green	Wavendon	MK	MK17 8NF	Lyttelton	3	d	76	£407,500	£5,362
Bloor	Wavendon Green	Wavendon	MK	MK17 8NF	Makenzie	3	s	91	£410,000	£4,505
Bloor	Wavendon Green	Wavendon	MK	MK17 8NF	Makenzie	3	s	91	£415,000	£4,560
Bloor	Wavendon Green	Wavendon	MK	MK17 8NF	Henley	3	d	82	£457,500	£5,579
Bloor	Wavendon Green	Wavendon	MK	MK17 8NF	Heaton	4	d	94	£475,000	£5,053
Bloor	Wavendon Green	Wavendon	MK	MK17 8NF	Hallam	4	d	96	£480,000	£5,000
Bloor	Wavendon Green	Wavendon	MK	MK17 8NF	Burns	4	d	110	£500,000	£4,545
Bloor	Wavendon Green	Wavendon	MK	MK17 8NF	Morris	4	d	119	£500,000	£4,202
Bloor	Wavendon Green	Wavendon	MK	MK17 8NF	Burns	4	d	110	£525,000	£4,773
Bloor	Wavendon Green	Wavendon	MK	MK17 8NF	Wyatt	4	d	116	£535,000	£4,612
Bloor	Wavendon Green	Wavendon	MK	MK17 8NF	Langley	4	d	120	£575,000	£4,792
Bloor	Wavendon Green	Wavendon	MK	MK17 8NF	Darlington	4	d		£615,000	
Bovis	Whitehouse Park		MK	MK8 1AL	Watling Manor	1	F	47	£224,995	£4,787
Bovis	Whitehouse Park		MK	MK8 1AL	Watling Manor	1	F	47	£224,995	£4,787
Bovis	Whitehouse Park		MK	MK8 1AL	Hawthorn	2	s	62	£344,995	£5,564
Bovis	Whitehouse Park		MK	MK8 1AL	Hawthorn	2	s	62	£344,995	£5,564
Bovis	Whitehouse Park		MK	MK8 1AL	Magnolia	3	s	106	£399,995	£3,774
Bovis	Whitehouse Park		MK	MK8 1AL	Magnolia	3	s	106	£404,995	£3,821
Bovis	Whitehouse Park		MK	MK8 1AL	Magnolia	3	s	106	£404,995	£3,821
Bovis	Whitehouse Park		MK	MK8 1AL	Hazel	3	s	87	£419,995	£4,828
Bovis	Whitehouse Park		MK	MK8 1AL	Hazel	3	s	87	£419,995	£4,828

Bovis	Whitehouse Park		MK	MK8 1AL	Hazel	3	s	87	£429,995	£4,942
Bovis	Whitehouse Park		MK	MK8 1AL	Hazel	3	s	87	£439,995	£5,057
Bovis	Whitehouse Park		MK	MK8 1AL	Hazel	3	s	87	£439,995	£5,057
Bovis	Whitehouse Park		MK	MK8 1AL	Hazel	3	s	87	£439,995	£5,057
Bovis	Whitehouse Park		MK	MK8 1AL	Hazel	3	s	87	£439,995	£5,057
Bovis	Whitehouse Park		MK	MK8 1AL	Cypress	3	S	102	£469,995	£4,608
Bovis	Whitehouse Park		MK	MK8 1AL	Cypress	3	S	102	£469,995	£4,608
Bovis	Whitehouse Park		MK	MK8 1AL	Spruce	3	s	101	£469,995	£4,653
Bovis	Whitehouse Park		MK	MK8 1AL	Spruce	3	s	101	£469,995	£4,653
Bovis	Whitehouse Park		MK	MK8 1AL	Spruce	3	s	101	£474,995	£4,703
Bovis	Whitehouse Park		MK	MK8 1AL	Chestnut	4	d	126	£589,995	£4,683
Bovis	Whitehouse Park		MK	MK8 1AL	Chestnut	4	d	126	£599,995	£4,762
Bovis	Whitehouse Park		MK	MK8 1AL	Chestnut	4	d	126	£599,995	£4,762
Bovis	Whitehouse Park		MK	MK8 1AL	Violet	4	d	142	£639,995	£4,507
Bovis	Whitehouse Park		MK	MK8 1AL	Violet	4	d	142	£639,995	£4,507
Bovis	Whitehouse Park		MK	MK8 1AL	Violet	4	d	142	£644,995	£4,542
Bovis	Whitehouse Park		MK	MK8 1AL	Violet	4	d	142	£644,995	£4,542
Bovis	Whitehouse Park		MK	MK8 1AL	Maple	4	d	140	£709,995	£5,071
Bovis	Whitehouse Park		MK	MK8 1AL	Ascot	5	d	215	£895,000	£4,163
Bovis	Whitehouse Park		MK	MK8 1AL	Ascot x2	5	d	215	£910,000	£4,233
Bovis	Glebe Meadows	Wavedon	MK	MK17 8AB	Lea Manor	1	f		£240,000	
Bovis	Glebe Meadows	Wavedon	MK	MK17 8AB	Lea Manor	1	f		£250,000	
Bovis	Yardley Manor		Olney	MK46 5GA	Birch	5	d	167	£730,000	£4,371
Bovis	Yardley Manor		Olney	MK46 5GA	Magnolia	3	s	106	£349,995	£3,302
Bovis	Yardley Manor		Olney	MK46 5GA	Chestnut	4	d	126	£535,000	£4,246
Bovis	Yardley Manor		Olney	MK46 5GA	Chestnut	4	d	126	£550,000	£4,365
Bovis	Yardley Manor		Olney	MK46 5GA	Chestnut	4	d	126	£550,000	£4,365
Bovis	Yardley Manor		Olney	MK46 5GA	Aspen	4	d	128	£550,000	£4,297
Bovis	Yardley Manor		Olney	MK46 5GA	Aspen	4	d	128	£560,000	£4,375
Bovis	Yardley Manor		Olney	MK46 5GA	Aspen	4	d	128	£560,000	£4,375
Bovis	Yardley Manor		Olney	MK46 5GA	Aspen	4	d	128	£560,000	£4,375
Bovis	Yardley Manor		Olney	MK46 5GA	Violet	4	d	142	£595,000	£4,190
Bovis	Yardley Manor		Olney	MK46 5GA	Violet	4	d	142	£640,000	£4,507
Bovis	Yardley Manor		Olney	MK46 5GA	Violet	4	d	142	£640,000	£4,507
Bovis	Yardley Manor		Olney	MK46 5GA	Violet	4	d	142	£640,000	£4,507
Bovis	Yardley Manor		Olney	MK46 5GA	Violet	4	d	142	£640,000	£4,507
Bovis	Yardley Manor		Olney	MK46 5GA	Violet	4	d	142	£640,000	£4,507
Bovis	Yardley Manor		Olney	MK46 5GA	Violet	4	d	142	£645,000	£4,542
Bovis	Yardley Manor		Olney	MK46 5GA	Birch	5	d	167	£735,000	£4,401
Bovis	Yardley Manor		Olney	MK46 5GA	Lime	5	d	184	£780,000	£4,239
Brampton Valley Homes	Furlong Heights	The Glebe	Lavendon	MK46 4HY	Calvert	4	d	202	£975,000	£4,827

Brampton Valley Homes	Furlong Heights	The Glebe	Lavendon	MK46 4HY	Dahlia	4	d	202	£950,000	£4,703
Brampton Valley Homes	Furlong Heights	The Glebe	Lavendon	MK46 4HY	Aston	3	d	148	£615,000	£4,155
Brampton Valley Homes	Furlong Heights	The Glebe	Lavendon	MK46 4HY	Aston	3	d	148	£615,000	£4,155
Brampton Valley Homes	Furlong Heights	The Glebe	Lavendon	MK46 4HY	Emberton	2	d	121	£480,000	£3,967
Brampton Valley Homes	Furlong Heights	The Glebe	Lavendon	MK46 4HY	Belmont	3	d	130	£670,000	£5,154
Brampton Valley Homes	Furlong Heights	The Glebe	Lavendon	MK46 4HY	Belmont	3	d	130	£670,000	£5,154
Brampton Valley Homes	Furlong Heights	The Glebe	Lavendon	MK46 4HY	Calvert	4	d	202	£960,000	£4,752
Countryside	Countryside at Tattenhoe Park		MK	MK4 4QB	Hemington Apts	2	f	79	£268,500	£3,399
Countryside	Countryside at Tattenhoe Park		MK	MK4 4QB	Turnstone	4	d	121	£490,000	£4,050
Countryside	Countryside at Tattenhoe Park		MK	MK4 4QB	Turnstone	4	d	121	£485,000	£4,008
Countryside	Countryside at Tattenhoe Park		MK	MK4 4QB	Piper	4	d	124	£550,000	£4,435
Countryside	Countryside at Tattenhoe Park		MK	MK4 4QB	Whitebeam	5	d	178	£675,000	£3,792
Countryside	Countryside at Tattenhoe Park		MK	MK4 4QB	Whitebeam	5	d	178	£675,000	£3,792
Crest Nicholson	Whitehouse Park		MK	MK8 8AB	Hatfield	3	s	80	£415,000	£5,188
Crest Nicholson	Whitehouse Park		MK	MK8 8AB	Chesham	3	d	82	£440,000	£5,366
Crest Nicholson	Whitehouse Park		MK	MK8 8AB	Filey	4	s	99	£440,000	£4,444
Crest Nicholson	Whitehouse Park		MK	MK8 8AB	Romsey	4	d	102	£520,000	£5,098
Crest Nicholson	Whitehouse Park		MK	MK8 8AB	Windsor	4	d	155	£660,000	£4,258
Crest Nicholson	Kings Meadow		MK	MK4 4LD	Filey	4	s	99	£440,000	£4,444
Crest Nicholson	Manor View	Wavendon	MK	MK17 8GZ	Marlborough	4	d	114	£530,000	£4,649
Crest Nicholson	Manor View	Wavendon	MK	MK17 8GZ	Romsey	4	d	102	£505,000	£4,951
Crest Nicholson	Manor View	Wavendon	MK	MK17 8GZ	Keswick	4	d	108	£535,000	£4,954
Crest Nicholson	Manor View	Wavendon	MK	MK17 8GZ	Winkfield	4	d	124	£560,000	£4,516
Crest Nicholson	Manor View	Wavendon	MK	MK17 8GZ	Dorking	4	d	135	£595,000	£4,407
Crest Nicholson	Manor View	Wavendon	MK	MK17 8GZ	Windsor	5	d	155	£630,000	£4,065
Crest Nicholson	Manor View	Wavendon	MK	MK17 8GZ	Windsor	5	d	155	£630,000	£4,065
Dandara	Abbots Place	Wavendon	MK	MK17 7BG	Frogmore	3	s	90	£430,000	£4,778
Dandara	Abbots Place	Wavendon	MK	MK17 7BG	Frogmore	3	s	90	£430,000	£4,778
Dandara	Abbots Place	Wavendon	MK	MK17 7BG	Woburn	4	d	110	£500,000	£4,545
Dandara	Abbots Place	Wavendon	MK	MK17 7BG	Woburn	4	d	110	£500,000	£4,545
Dandara	Abbots Place	Wavendon	MK	MK17 7BG	Chawton	4	d	130	£525,000	£4,038
Dandara	Abbots Place	Wavendon	MK	MK17 7BG	Frogmore	4	d	90	£445,000	£4,944
Dandara	Abbots Place	Wavendon	MK	MK17 7BG	Bletchley	4	s	104	£445,000	£4,279
Dandara	Abbots Place	Wavendon	MK	MK17 7BG	Gosford	3	d		£465,000	
Dandara	Abbots Place	Wavendon	MK	MK17 7BG	Penshurst	4	d	105	£520,000	£4,952

Dandara	Abbots Place	Wavendon	MK	MK17 7BG	Goodwood	4	d	128	£585,000	£4,570
Dandara	Abbots Place	Wavendon	MK	MK17 7BG	Lewington House	2	f	68	£250,000	£3,676
Dandara	Abbots Place	Wavendon	MK	MK17 7BG	Lewington House	2	f	68	£252,500	£3,713
Dandara	Abbots Place	Wavendon	MK	MK17 7BG	Cranbourne	5	d	163	£685,000	£4,202
DWH	Brooklands Park	Fen Street	MK	MK10 7EL	Drummond	4	D	168	£590,995	£3,518
DWH	Brooklands Park	Fen Street	MK	MK10 7EL	Holden	4	D	152	£635,995	£4,184
DWH	Woburn Downs	Kitchener Drive	MK	MK17 9GF	Moreton	5	D	220	£853,995	£3,882
DWH	Woburn Downs	Kitchener Drive	MK	MK17 9GF	Fairway	3	D		£459,995	
DWH	Woburn Downs	Kitchener Drive	MK	MK17 9GF	Ingleby	4	D	100	£469,995	£4,700
DWH	Woburn Downs	Kitchener Drive	MK	MK17 9GF	Milford	4	D	173	£554,995	£3,208
DWH	Woburn Downs	Kitchener Drive	MK	MK17 9GF	Drummond	4	D	168	£574,995	£3,423
DWH	Woburn Downs	Kitchener Drive	MK	MK17 9GF	Drummond	4	D	168	£578,995	£3,446
DWH	Woburn Downs	Kitchener Drive	MK	MK17 9GF	Holden	4	D	152	£614,995	£4,046
DWH	Woburn Downs	Kitchener Drive	MK	MK17 9GF	Layton	4	D	148	£646,495	£4,368
DWH	Eagles' Rest	Wavendon	MK	MK17 7AL	Hadley	3	D	88	£457,995	£5,204
DWH	Eagles' Rest	Wavendon	MK	MK17 7AL	Kennett	3	S	108	£420,995	£3,898
DWH	Eagles' Rest	Wavendon	MK	MK17 7AL	Kennett	3	S	108	£423,995	£3,926
DWH	Eagles' Rest	Wavendon	MK	MK17 7AL	Hertford	4	D	140	£524,995	£3,750
DWH	Eagles' Rest	Wavendon	MK	MK17 7AL	Bradgate	4	D	146	£596,995	£4,089
DWH	Eagles' Rest	Wavendon	MK	MK17 7AL	Avondale	4	D	150	£601,995	£4,013
DWH	Eagles' Rest	Wavendon	MK	MK17 7AL	Avondale	4	D	150	£605,995	£4,040
DWH	Eagles' Rest	Wavendon	MK	MK17 7AL	Holden	4	D	152	£617,995	£4,066
DWH	Eagles' Rest	Wavendon	MK	MK17 7AL	Winstone	4	D	165	£716,995	£4,345
DWH	Eagles' Rest	Wavendon	MK	MK17 7AL	Winstone	4	D	165	£729,995	£4,424
DWH	Eagles' Rest	Wavendon	MK	MK17 7AL	Henley	5	D	168	£796,995	£4,744
DWH	Eagles' Rest	Wavendon	MK	MK17 7AL	Glidewell	5	D	214	£869,995	£4,065
DWH	Lavendon Fields	Lavendon	MK	MK46 4EJ	Buckingham	5	D	212	£759,995	£3,585
Goldcrest Homes	Church Road		Apsley Heath	MK17 8TR		5	d	435	£2,000,000	£4,598
LQ Homes	Saxon Reach	Glebe Farm	MK	MK17 8LZ		2	f	66	£252,500	£3,826
Morris Homes	The Oaks	Hayton Way	MK	MK4 4LP						
Paul Newman New Homes	The Pines		Ashton	NN7 2JH	Goldfinch	3	d	133	£525,000	£3,947
Paul Newman New Homes	The Pines		Ashton	NN7 2JH	Firecrest	4	d	173	£725,000	£4,191
Paul Newman New Homes	The Pines	Roade Hill	Ashton	NN7 2JH	Jay	4	d	181	£795,000	£4,392
Redrow	Woburn View		Woburn Sands	MK17 8UD						
Taylor Wimpey	Shenley Park	Shenley Church End	MK	MK5 6EH	Huxford	4	s	107	£490,000	£4,579

Taylor Wimpey	Shenley Park	Shenley Church End	MK	MK5 6EH	Ambleside	4	d	156	£575,000	£3,686
Taylor Wimpey	Shenley Park	Shenley Church End	MK	MK5 6EH	Manford	4	d	129	£615,000	£4,767
Taylor Wimpey	Shenley Park	Shenley Church End	MK	MK5 6EH	Manford	4	d	129	£630,000	£4,884
Taylor Wimpey	Shenley Park	Shenley Church End	MK	MK5 6EH	Waysdale	4	d	144	£675,000	£4,688
Taylor Wimpey	Shenley Park	Shenley Church End	MK	MK5 6EH	Winterford	5	d	192	£770,000	£4,010
Taylor Wimpey	Vision at Whitehouse	Longhorn Drive	MK	MK8 1AH	Braxton	3	s	101	£425,000	£4,208
Taylor Wimpey	Vision at Whitehouse	Longhorn Drive	MK	MK8 1AH	Canford	2	t	63	£310,500	£4,929
Taylor Wimpey	Vision at Whitehouse	Longhorn Drive	MK	MK8 1AH	Braxton	3	s	101	£375,750	£3,720
Taylor Wimpey	Vision at Whitehouse	Longhorn Drive	MK	MK8 1AH	Elliston	4	s	116	£405,000	£3,491
Taylor Wimpey	Vision at Whitehouse	Longhorn Drive	MK	MK8 1AH	Braxton	3	t	101	£425,000	£4,208
Taylor Wimpey	Vision at Whitehouse	Longhorn Drive	MK	MK8 1AH	Easedale	3	d	86	£440,000	£5,116
Taylor Wimpey	Vision at Whitehouse	Longhorn Drive	MK	MK8 1AH	Lanford	4	d	116	£535,000	£4,612
Taylor Wimpey	Vision at Whitehouse	Longhorn Drive	MK	MK8 1AH	Manford	4	d	129	£540,000	£4,186
Taylor Wimpey	Vision at Whitehouse	Longhorn Drive	MK	MK8 1AH	Manford	4	d	129	£550,000	£4,264
Taylor Wimpey	Vision at Whitehouse	Longhorn Drive	MK	MK8 1AH	Lanford	4	d	116	£560,000	£4,828
Taylor Wimpey	Vale View at Willow Lake		Newton Leys	MK3 5RD	Alton	3	s	101	£400,000	£3,960
Taylor Wimpey	Vale View at Willow Lake		Newton Leys	MK3 5RD	Alton	3	s	101	£425,000	£4,208
Taylor Wimpey	Vale View at Willow Lake		Newton Leys	MK3 5RD	Kingfisher	2	f	63	£247,500	£3,929
Taylor Wimpey	The Leys at Willow Lake		Newton Leys	MK3 5RD	Kingfisher	2	f	63	£247,500	£3,929
Taylor Wimpey	The Leys at Willow Lake		Newton Leys	MK3 5RD	Kingfisher	2	f	63	£247,500	£3,929
Taylor Wimpey	The Leys at Willow Lake		Newton Leys	MK3 5RD	Kingfisher	2	f	63	£247,500	£3,929
Taylor Wimpey	The Leys at Willow Lake		Newton Leys	MK3 5RD	Alton	3	s	101	£400,000	£3,960
Taylor Wimpey	The Leys at Willow Lake		Newton Leys	MK3 5RD	Heron	2	f	63	£242,500	£3,849
Taylor Wimpey	The Leys at Willow Lake		Newton Leys	MK3 5RD	Kingfisher	2	f	63	£245,000	£3,889
Taylor Wimpey	The Leys at Willow Lake		Newton Leys	MK3 5RD	Gosford	3	s	80	£375,000	£4,688
Taylor Wimpey	The Leys at Willow Lake		Newton Leys	MK3 5RD	Gosford	3	s	80	£375,000	£4,688
Taylor Wimpey	The Leys at Willow Lake		Newton Leys	MK3 5RD	Gosford	3	s	80	£385,000	£4,813
Taylor Wimpey	The Leys at Willow Lake		Newton Leys	MK3 5RD	Gosford		s	80	£385,000	£4,813
Taylor Wimpey	The Leys at Willow Lake		Newton Leys	MK3 5RD	Rushton	5	d	185	£600,000	£3,243
Taylor Wimpey	Yardley Manor		Olney	MK46 5EA	Braxton	3	s	101	£390,000	£3,861
Taylor Wimpey	Yardley Manor		Olney	MK46 5EA	Ardale	3	d	94	£415,000	£4,415
Taylor Wimpey	Yardley Manor		Olney	MK46 5EA	Rossdale	4	d	115	£500,000	£4,348
Taylor Wimpey	Yardley Manor		Olney	MK46 5EA	Wayford	5	d	172	£675,000	£3,924
Taylor Wimpey	Yardley Manor		Olney	MK46 5EA	Wayford	5	d	172	£700,000	£4,070
Taylor Wimpey	Yardley Manor		Olney	MK46 5EA	Winterford	5	d	196	£775,000	£3,954
Taylor Wimpey	Yardley Manor		Olney	MK46 5EA	Winterford	5	d	196	£775,000	£3,954

F.2 February 2024

Agent	Development	Address	Address	Postcode	Name	No Beds	D/F/S/T	M2	£	£/M2
Ashberry Homes	Ashberry at Whitehouse Park		MK	MK8 1HF	Lodge Apt	1	f	46	£220,000	£4,783
Ashberry Homes	Ashberry at Whitehouse Park		MK	MK8 1HF	Lodge Apt	1	f	46	£222,500	£4,837
Ashberry Homes	Ashberry at Whitehouse Park		MK	MK8 1HF	Holm	2	f	56	£285,000	£5,089
Ashberry Homes	Ashberry at Whitehouse Park		MK	MK8 1HF	Valerian	3	s	81	£410,000	£5,062
Ashberry Homes	Ashberry at Whitehouse Park		MK	MK8 1HF	Perilla	3	s	92	£425,000	£4,620
Ashberry Homes	Ashberry at Whitehouse Park		MK	MK8 1HF	Cedar	3	s	105	£425,000	£4,048
Ashberry Homes	Ashberry at Whitehouse Park		MK	MK8 1HF	Sunflower	3	s	87	£440,000	£5,057
Ashberry Homes	Ashberry at Whitehouse Park		MK	MK8 1HF	Pine	4	s	106	£450,000	£4,245
Ashberry Homes	Ashberry at Whitehouse Park		MK	MK8 1HF	Willow	4	d	122	£520,000	£4,262
Ashberry Homes	Ashberry at Whitehouse Park		MK	MK8 1HF	Jasmine	4	d	106	£535,000	£5,047
Barratt	Brooklands	Fen Street	MK	MK10 7EL	Finchley	3	D	75	£409,995	£5,467
Barratt	Brooklands	Fen Street	MK	MK10 7EL	Helmsley	4	S	116	£449,995	£3,879
Barratt	Brooklands	Fen Street	MK	MK10 7EL	Hexham	4	D	130	£549,995	£4,231
Barratt	Brooklands	Fen Street	MK	MK10 7EL	Chesham	4	D	118	£532,995	£4,517
Barratt	Brooklands	Fen Street	MK	MK10 7EL	Hexham 2	4	D	130	£538,995	£4,146
Barratt	Woburn Downs	Watling Street	MK	MK17 9GF	Ascot	4	D	147	£547,995	£3,728
Barratt	Fairfields	Vaspasian Road	MK	MK11 3ER	Hesketh C	4	S	140	£499,995	£3,571
Barratt	Eagles' Rest	Wavendon	MK	MK17 7AX	Maidstone	3	S	75	£364,995	£4,867
Barratt	Eagles' Rest	Wavendon	MK	MK17 7AX	Maidstone	3	S	75	£372,995	£4,973
Barratt	Eagles' Rest	Wavendon	MK	MK17 7AX	Queensville	4	S	102	£414,995	£4,069
Barratt	Eagles' Rest	Wavendon	MK	MK17 7AX	Queensville	4	S	102	£429,995	£4,216
Bellway	Whitehouse Park		MK	MK8 8AB	Harper	3	s	92	£425,000	£4,620
Bellway	Whitehouse Park		MK	MK8 8AB	Harper	3	s	92	£442,500	£4,810
Bellway	Whitehouse Park		MK	MK8 8AB	Lymner	3	d	87	£462,000	£5,310
Bellway	Whitehouse Park		MK	MK8 8AB	Alnwick	4	d	130	£530,000	£4,077
Bellway	Whitehouse Park		MK	MK8 8AB	Scrivener	4	d	122	£535,000	£4,385
Bellway	Whitehouse Park		MK	MK8 8AB	Luthier	4	d	126	£575,000	£4,563
Bellway	Whitehouse Park		MK	MK8 8AB	Bowyer	4	d	118	£575,000	£4,873
Bellway	Greenleys Gardens		MK	MK12 6LP						
Bellway	Tattenhoe Park		MK	MK4 4SR	Ulu	1	f	50	£220,000	£4,400
Bellway	Tattenhoe Park		MK	MK4 4SR	Pucella	2	f	61	£272,500	£4,467
Bellway	Tattenhoe Park		MK	MK4 4SR	Tablet	2	f		£285,000	
Bellway	Tattenhoe Park		MK	MK4 4SR	Hanslope	2	t	69	£350,000	£5,072
Bellway	Tattenhoe Park		MK	MK4 4SR	Daulby	3	t	80	£380,000	£4,750
Bellway	Tattenhoe Park		MK	MK4 4SR	Daulby	3	t	80	£400,000	£5,000
Bellway	Tattenhoe Park		MK	MK4 4SR	Thornton	3	s	60	£410,000	£6,833
Bellway	Tattenhoe Park		MK	MK4 4SR	Thornton	3	s	60	£425,000	£7,083
Bellway	Tattenhoe Park		MK	MK4 4SR	Stratford	3	d	74	£440,000	£5,946

Bellway	Wavendon View	Wavendon	MK	MK17 8AB	Turner	3	s	83	£375,000	£4,518
Bellway	Wavendon View	Wavendon	MK	MK17 8AB	Tailor	3	s	72	£380,000	£5,278
Bellway	Wavendon View	Wavendon	MK	MK17 8AB	Turner	3	s	83	£400,000	£4,819
Bellway	Wavendon View	Wavendon	MK	MK17 8AB	Thespian	3	s	83	£417,500	£5,030
Bellway	Wavendon View	Wavendon	MK	MK17 8AB	Carlisle	4	t	99	£420,000	£4,242
Bellway	Wavendon View	Wavendon	MK	MK17 8AB	Carlisle	4	t	99	£425,000	£4,293
Bellway	Wavendon View	Wavendon	MK	MK17 8AB	Thespian	3	d	83	£427,500	£5,151
Bellway	Wavendon View	Wavendon	MK	MK17 8AB	Alnwick	4	d	130	£495,000	£3,808
Bellway	Wavendon View	Wavendon	MK	MK17 8AB	Philosopher	4	d	139	£585,000	£4,209
Bellway	Wavendon View	Wavendon	MK	MK17 8AB	Goldsmith	4	d	136	£590,000	£4,338
Bloor	Wavendon Green	Wavendon	MK	MK17 8NF	Grovier	3	s	65	£350,000	£5,385
Bloor	Wavendon Green	Wavendon	MK	MK17 8NF	Grovier	3	s	65	£350,000	£5,385
Bloor	Wavendon Green	Wavendon	MK	MK17 8NF	Byron	3	s	110	£395,000	£3,591
Bloor	Wavendon Green	Wavendon	MK	MK17 8NF	Byron	3	s	110	£400,000	£3,636
Bloor	Wavendon Green	Wavendon	MK	MK17 8NF	Lytelton	3	d	76	£407,500	£5,362
Bloor	Wavendon Green	Wavendon	MK	MK17 8NF	Makenzie	3	s	91	£410,000	£4,505
Bloor	Wavendon Green	Wavendon	MK	MK17 8NF	Makenzie	3	s	91	£415,000	£4,560
Bloor	Wavendon Green	Wavendon	MK	MK17 8NF	Henley	3	d	82	£457,500	£5,579
Bloor	Wavendon Green	Wavendon	MK	MK17 8NF	Heaton	4	d	94	£475,000	£5,053
Bloor	Wavendon Green	Wavendon	MK	MK17 8NF	Hallam	4	d	96	£480,000	£5,000
Bloor	Wavendon Green	Wavendon	MK	MK17 8NF	Burns	4	d	110	£500,000	£4,545
Bloor	Wavendon Green	Wavendon	MK	MK17 8NF	Morris	4	d	119	£500,000	£4,202
Bloor	Wavendon Green	Wavendon	MK	MK17 8NF	Burns	4	d	110	£525,000	£4,773
Bloor	Wavendon Green	Wavendon	MK	MK17 8NF	Wyatt	4	d	116	£535,000	£4,612
Bloor	Wavendon Green	Wavendon	MK	MK17 8NF	Langley	4	d	120	£575,000	£4,792
Bloor	Wavendon Green	Wavendon	MK	MK17 8NF	Darlington	4	d		£615,000	
Bovis	Whitehouse Park		MK	MK8 1AL	Watling Manor	1	F	47	£224,995	£4,787
Bovis	Whitehouse Park		MK	MK8 1AL	Watling Manor	1	F	47	£224,995	£4,787
Bovis	Whitehouse Park		MK	MK8 1AL	Hawthorn	2	s	62	£344,995	£5,564
Bovis	Whitehouse Park		MK	MK8 1AL	Hawthorn	2	s	62	£344,995	£5,564
Bovis	Whitehouse Park		MK	MK8 1AL	Magnolia	3	s	106	£399,995	£3,774
Bovis	Whitehouse Park		MK	MK8 1AL	Magnolia	3	s	106	£404,995	£3,821
Bovis	Whitehouse Park		MK	MK8 1AL	Magnolia	3	s	106	£404,995	£3,821
Bovis	Whitehouse Park		MK	MK8 1AL	Hazel	3	s	87	£419,995	£4,828
Bovis	Whitehouse Park		MK	MK8 1AL	Hazel	3	s	87	£419,995	£4,828
Bovis	Whitehouse Park		MK	MK8 1AL	Hazel	3	s	87	£429,995	£4,942
Bovis	Whitehouse Park		MK	MK8 1AL	Hazel	3	s	87	£439,995	£5,057
Bovis	Whitehouse Park		MK	MK8 1AL	Hazel	3	s	87	£439,995	£5,057
Bovis	Whitehouse Park		MK	MK8 1AL	Hazel	3	s	87	£439,995	£5,057
Bovis	Whitehouse Park		MK	MK8 1AL	Hazel	3	s	87	£439,995	£5,057
Bovis	Whitehouse Park		MK	MK8 1AL	Hazel	3	s	87	£439,995	£5,057
Bovis	Whitehouse Park		MK	MK8 1AL	Cypress	3	S	102	£469,995	£4,608

Bovis	Whitehouse Park		MK	MK8 1AL	Cypress	3	S	102	£469,995	£4,608
Bovis	Whitehouse Park		MK	MK8 1AL	Spruce	3	s	101	£469,995	£4,653
Bovis	Whitehouse Park		MK	MK8 1AL	Spruce	3	s	101	£469,995	£4,653
Bovis	Whitehouse Park		MK	MK8 1AL	Spruce	3	s	101	£474,995	£4,703
Bovis	Whitehouse Park		MK	MK8 1AL	Chestnut	4	d	126	£589,995	£4,683
Bovis	Whitehouse Park		MK	MK8 1AL	Chestnut	4	d	126	£599,995	£4,762
Bovis	Whitehouse Park		MK	MK8 1AL	Chestnut	4	d	126	£599,995	£4,762
Bovis	Whitehouse Park		MK	MK8 1AL	Violet	4	d	142	£639,995	£4,507
Bovis	Whitehouse Park		MK	MK8 1AL	Violet	4	d	142	£639,995	£4,507
Bovis	Whitehouse Park		MK	MK8 1AL	Violet	4	d	142	£644,995	£4,542
Bovis	Whitehouse Park		MK	MK8 1AL	Violet	4	d	142	£644,995	£4,542
Bovis	Whitehouse Park		MK	MK8 1AL	Maple	4	d	140	£709,995	£5,071
Bovis	Whitehouse Park		MK	MK8 1AL	Ascot	5	d	215	£895,000	£4,163
Bovis	Whitehouse Park		MK	MK8 1AL	Ascot x2	5	d	215	£910,000	£4,233
Bovis	Glebe Meadows	Wavedon	MK	MK17 8AB	Lea Manor	1	f		£240,000	
Bovis	Glebe Meadows	Wavedon	MK	MK17 8AB	Lea Manor	1	f		£250,000	
Bovis	Yardley Manor		Olney	MK46 5GA	Birch	5	d	167	£730,000	£4,371
Bovis	Yardley Manor		Olney	MK46 5GA	Magnolia	3	s	106	£349,995	£3,302
Bovis	Yardley Manor		Olney	MK46 5GA	Chestnut	4	d	126	£535,000	£4,246
Bovis	Yardley Manor		Olney	MK46 5GA	Chestnut	4	d	126	£550,000	£4,365
Bovis	Yardley Manor		Olney	MK46 5GA	Chestnut	4	d	126	£550,000	£4,365
Bovis	Yardley Manor		Olney	MK46 5GA	Aspen	4	d	128	£550,000	£4,297
Bovis	Yardley Manor		Olney	MK46 5GA	Aspen	4	d	128	£560,000	£4,375
Bovis	Yardley Manor		Olney	MK46 5GA	Aspen	4	d	128	£560,000	£4,375
Bovis	Yardley Manor		Olney	MK46 5GA	Aspen	4	d	128	£560,000	£4,375
Bovis	Yardley Manor		Olney	MK46 5GA	Violet	4	d	142	£595,000	£4,190
Bovis	Yardley Manor		Olney	MK46 5GA	Violet	4	d	142	£640,000	£4,507
Bovis	Yardley Manor		Olney	MK46 5GA	Violet	4	d	142	£640,000	£4,507
Bovis	Yardley Manor		Olney	MK46 5GA	Violet	4	d	142	£640,000	£4,507
Bovis	Yardley Manor		Olney	MK46 5GA	Violet	4	d	142	£640,000	£4,507
Bovis	Yardley Manor		Olney	MK46 5GA	Violet	4	d	142	£645,000	£4,542
Bovis	Yardley Manor		Olney	MK46 5GA	Birch	5	d	167	£735,000	£4,401
Bovis	Yardley Manor		Olney	MK46 5GA	Lime	5	d	184	£780,000	£4,239
Brampton Valley Homes	Furlong Heights	The Glebe	Lavendon	MK46 4HY	Calvert	4	d	202	£975,000	£4,827
Brampton Valley Homes	Furlong Heights	The Glebe	Lavendon	MK46 4HY	Dahlia	4	d	202	£950,000	£4,703
Brampton Valley Homes	Furlong Heights	The Glebe	Lavendon	MK46 4HY	Aston	3	d	148	£615,000	£4,155
Brampton Valley Homes	Furlong Heights	The Glebe	Lavendon	MK46 4HY	Aston	3	d	148	£615,000	£4,155

Brampton Valley Homes	Furlong Heights	The Glebe	Lavendon	MK46 4HY	Emberton	2	d	121	£480,000	£3,967
Brampton Valley Homes	Furlong Heights	The Glebe	Lavendon	MK46 4HY	Belmont	3	d	130	£670,000	£5,154
Brampton Valley Homes	Furlong Heights	The Glebe	Lavendon	MK46 4HY	Belmont	3	d	130	£670,000	£5,154
Brampton Valley Homes	Furlong Heights	The Glebe	Lavendon	MK46 4HY	Calvert	4	d	202	£960,000	£4,752
Countryside	Countryside at Tattenhoe Park		MK	MK4 4QB	Hemington Apts	2	f	79	£268,500	£3,399
Countryside	Countryside at Tattenhoe Park		MK	MK4 4QB	Turnstone	4	d	121	£490,000	£4,050
Countryside	Countryside at Tattenhoe Park		MK	MK4 4QB	Turnstone	4	d	121	£485,000	£4,008
Countryside	Countryside at Tattenhoe Park		MK	MK4 4QB	Piper	4	d	124	£550,000	£4,435
Countryside	Countryside at Tattenhoe Park		MK	MK4 4QB	Whitebeam	5	d	178	£675,000	£3,792
Countryside	Countryside at Tattenhoe Park		MK	MK4 4QB	Whitebeam	5	d	178	£675,000	£3,792
Crest Nicholson	Whitehouse Park		MK	MK8 8AB	Hatfield	3	s	80	£415,000	£5,188
Crest Nicholson	Whitehouse Park		MK	MK8 8AB	Chesham	3	d	82	£440,000	£5,366
Crest Nicholson	Whitehouse Park		MK	MK8 8AB	Filey	4	s	99	£440,000	£4,444
Crest Nicholson	Whitehouse Park		MK	MK8 8AB	Romsey	4	d	102	£520,000	£5,098
Crest Nicholson	Whitehouse Park		MK	MK8 8AB	Windsor	4	d	155	£660,000	£4,258
Crest Nicholson	Kings Meadow		MK	MK4 4LD	Filey	4	s	99	£440,000	£4,444
Crest Nicholson	Manor View	Wavendon	MK	MK17 8GZ	Marlborough	4	d	114	£530,000	£4,649
Crest Nicholson	Manor View	Wavendon	MK	MK17 8GZ	Romsey	4	d	102	£505,000	£4,951
Crest Nicholson	Manor View	Wavendon	MK	MK17 8GZ	Keswick	4	d	108	£535,000	£4,954
Crest Nicholson	Manor View	Wavendon	MK	MK17 8GZ	Winkfield	4	d	124	£560,000	£4,516
Crest Nicholson	Manor View	Wavendon	MK	MK17 8GZ	Dorking	4	d	135	£595,000	£4,407
Crest Nicholson	Manor View	Wavendon	MK	MK17 8GZ	Windsor	5	d	155	£630,000	£4,065
Crest Nicholson	Manor View	Wavendon	MK	MK17 8GZ	Windsor	5	d	155	£630,000	£4,065
Dandara	Abbots Place	Wavendon	MK	MK17 7BG	Frogmore	3	s	90	£430,000	£4,778
Dandara	Abbots Place	Wavendon	MK	MK17 7BG	Frogmore	3	s	90	£430,000	£4,778
Dandara	Abbots Place	Wavendon	MK	MK17 7BG	Woburn	4	d	110	£500,000	£4,545
Dandara	Abbots Place	Wavendon	MK	MK17 7BG	Woburn	4	d	110	£500,000	£4,545
Dandara	Abbots Place	Wavendon	MK	MK17 7BG	Chawton	4	d	130	£525,000	£4,038
Dandara	Abbots Place	Wavendon	MK	MK17 7BG	Frogmore	4	d	90	£445,000	£4,944
Dandara	Abbots Place	Wavendon	MK	MK17 7BG	Bletchley	4	s	104	£445,000	£4,279
Dandara	Abbots Place	Wavendon	MK	MK17 7BG	Gosford	3	d		£465,000	
Dandara	Abbots Place	Wavendon	MK	MK17 7BG	Penshurst	4	d	105	£520,000	£4,952

Dandara	Abbots Place	Wavendon	MK	MK17 7BG	Goodwood	4	d	128	£585,000	£4,570
Dandara	Abbots Place	Wavendon	MK	MK17 7BG	Lewington House	2	f	68	£250,000	£3,676
Dandara	Abbots Place	Wavendon	MK	MK17 7BG	Lewington House	2	f	68	£252,500	£3,713
Dandara	Abbots Place	Wavendon	MK	MK17 7BG	Cranbourne	5	d	163	£685,000	£4,202
DWH	Brooklands Park	Fen Street	MK	MK10 7EL	Drummond	4	D	168	£590,995	£3,518
DWH	Brooklands Park	Fen Street	MK	MK10 7EL	Holden	4	D	152	£635,995	£4,184
DWH	Woburn Downs	Kitchener Drive	MK	MK17 9GF	Moreton	5	D	220	£853,995	£3,882
DWH	Woburn Downs	Kitchener Drive	MK	MK17 9GF	Fairway	3	D		£459,995	
DWH	Woburn Downs	Kitchener Drive	MK	MK17 9GF	Ingleby	4	D	100	£469,995	£4,700
DWH	Woburn Downs	Kitchener Drive	MK	MK17 9GF	Milford	4	D	173	£554,995	£3,208
DWH	Woburn Downs	Kitchener Drive	MK	MK17 9GF	Drummond	4	D	168	£574,995	£3,423
DWH	Woburn Downs	Kitchener Drive	MK	MK17 9GF	Drummond	4	D	168	£578,995	£3,446
DWH	Woburn Downs	Kitchener Drive	MK	MK17 9GF	Holden	4	D	152	£614,995	£4,046
DWH	Woburn Downs	Kitchener Drive	MK	MK17 9GF	Layton	4	D	148	£646,495	£4,368
DWH	Eagles' Rest	Wavendon	MK	MK17 7AL	Hadley	3	D	88	£457,995	£5,204
DWH	Eagles' Rest	Wavendon	MK	MK17 7AL	Kennett	3	S	108	£420,995	£3,898
DWH	Eagles' Rest	Wavendon	MK	MK17 7AL	Kennett	3	S	108	£423,995	£3,926
DWH	Eagles' Rest	Wavendon	MK	MK17 7AL	Hertford	4	D	140	£524,995	£3,750
DWH	Eagles' Rest	Wavendon	MK	MK17 7AL	Bradgate	4	D	146	£596,995	£4,089
DWH	Eagles' Rest	Wavendon	MK	MK17 7AL	Avondale	4	D	150	£601,995	£4,013
DWH	Eagles' Rest	Wavendon	MK	MK17 7AL	Avondale	4	D	150	£605,995	£4,040
DWH	Eagles' Rest	Wavendon	MK	MK17 7AL	Holden	4	D	152	£617,995	£4,066
DWH	Eagles' Rest	Wavendon	MK	MK17 7AL	Winstone	4	D	165	£716,995	£4,345
DWH	Eagles' Rest	Wavendon	MK	MK17 7AL	Winstone	4	D	165	£729,995	£4,424
DWH	Eagles' Rest	Wavendon	MK	MK17 7AL	Henley	5	D	168	£796,995	£4,744
DWH	Eagles' Rest	Wavendon	MK	MK17 7AL	Glidewell	5	D	214	£869,995	£4,065
DWH	Lavendon Fields	Lavendon	MK	MK46 4EJ	Buckingham	5	D	212	£759,995	£3,585
Goldcrest Homes	Church Road		Apsley Heath	MK17 8TR		5	d	435	£2,000,000	£4,598
LQ Homes	Saxon Reach	Glebe Farm	MK	MK17 8LZ		2	f	66	£252,500	£3,826
Morris Homes	The Oaks	Hayton Way	MK	MK4 4LP						
Paul Newman New Homes	The Pines		Ashton	NN7 2JH	Goldfinch	3	d	133	£525,000	£3,947
Paul Newman New Homes	The Pines		Ashton	NN7 2JH	Firecrest	4	d	173	£725,000	£4,191
Paul Newman New Homes	The Pines	Roade Hill	Ashton	NN7 2JH	Jay	4	d	181	£795,000	£4,392
Redrow	Woburn View		Woburn Sands	MK17 8UD						

Taylor Wimpey	Shenley Park	Shenley Church End	MK	MK5 6EH	Huxford	4	s	107	£490,000	£4,579
Taylor Wimpey	Shenley Park	Shenley Church End	MK	MK5 6EH	Ambleside	4	d	156	£575,000	£3,686
Taylor Wimpey	Shenley Park	Shenley Church End	MK	MK5 6EH	Manford	4	d	129	£615,000	£4,767
Taylor Wimpey	Shenley Park	Shenley Church End	MK	MK5 6EH	Manford	4	d	129	£630,000	£4,884
Taylor Wimpey	Shenley Park	Shenley Church End	MK	MK5 6EH	Waysdale	4	d	144	£675,000	£4,688
Taylor Wimpey	Shenley Park	Shenley Church End	MK	MK5 6EH	Winterford	5	d	192	£770,000	£4,010
Taylor Wimpey	Vision at Whitehouse	Longhorn Drive	MK	MK8 1AH	Braxton	3	s	101	£425,000	£4,208
Taylor Wimpey	Vision at Whitehouse	Longhorn Drive	MK	MK8 1AH	Canford	2	t	63	£310,500	£4,929
Taylor Wimpey	Vision at Whitehouse	Longhorn Drive	MK	MK8 1AH	Braxton	3	s	101	£375,750	£3,720
Taylor Wimpey	Vision at Whitehouse	Longhorn Drive	MK	MK8 1AH	Elliston	4	s	116	£405,000	£3,491
Taylor Wimpey	Vision at Whitehouse	Longhorn Drive	MK	MK8 1AH	Braxton	3	t	101	£425,000	£4,208
Taylor Wimpey	Vision at Whitehouse	Longhorn Drive	MK	MK8 1AH	Easedale	3	d	86	£440,000	£5,116
Taylor Wimpey	Vision at Whitehouse	Longhorn Drive	MK	MK8 1AH	Lanford	4	d	116	£535,000	£4,612
Taylor Wimpey	Vision at Whitehouse	Longhorn Drive	MK	MK8 1AH	Manford	4	d	129	£540,000	£4,186
Taylor Wimpey	Vision at Whitehouse	Longhorn Drive	MK	MK8 1AH	Manford	4	d	129	£550,000	£4,264
Taylor Wimpey	Vision at Whitehouse	Longhorn Drive	MK	MK8 1AH	Lanford	4	d	116	£560,000	£4,828
Taylor Wimpey	Vale View at Willow Lake		Newton Leys	MK3 5RD	Alton	3	s	101	£400,000	£3,960
Taylor Wimpey	Vale View at Willow Lake		Newton Leys	MK3 5RD	Alton	3	s	101	£425,000	£4,208
Taylor Wimpey	Vale View at Willow Lake		Newton Leys	MK3 5RD	Kingfisher	2	f	63	£247,500	£3,929
Taylor Wimpey	The Leys at Willow Lake		Newton Leys	MK3 5RD	Kingfisher	2	f	63	£247,500	£3,929
Taylor Wimpey	The Leys at Willow Lake		Newton Leys	MK3 5RD	Kingfisher	2	f	63	£247,500	£3,929
Taylor Wimpey	The Leys at Willow Lake		Newton Leys	MK3 5RD	Alton	3	s	101	£400,000	£3,960
Taylor Wimpey	The Leys at Willow Lake		Newton Leys	MK3 5RD	Heron	2	f	63	£242,500	£3,849
Taylor Wimpey	The Leys at Willow Lake		Newton Leys	MK3 5RD	Kingfisher	2	f	63	£245,000	£3,889
Taylor Wimpey	The Leys at Willow Lake		Newton Leys	MK3 5RD	Gosford	3	s	80	£375,000	£4,688
Taylor Wimpey	The Leys at Willow Lake		Newton Leys	MK3 5RD	Gosford	3	s	80	£375,000	£4,688
Taylor Wimpey	The Leys at Willow Lake		Newton Leys	MK3 5RD	Gosford	3	s	80	£385,000	£4,813
Taylor Wimpey	The Leys at Willow Lake		Newton Leys	MK3 5RD	Gosford	3	s	80	£385,000	£4,813
Taylor Wimpey	The Leys at Willow Lake		Newton Leys	MK3 5RD	Rushton	5	d	185	£600,000	£3,243
Taylor Wimpey	Yardley Manor		Olney	MK46 5EA	Braxton	3	s	101	£390,000	£3,861
Taylor Wimpey	Yardley Manor		Olney	MK46 5EA	Ardale	3	d	94	£415,000	£4,415
Taylor Wimpey	Yardley Manor		Olney	MK46 5EA	Rossdale	4	d	115	£500,000	£4,348
Taylor Wimpey	Yardley Manor		Olney	MK46 5EA	Wayford	5	d	172	£675,000	£3,924
Taylor Wimpey	Yardley Manor		Olney	MK46 5EA	Wayford	5	d	172	£700,000	£4,070
Taylor Wimpey	Yardley Manor		Olney	MK46 5EA	Winterford	5	d	196	£775,000	£3,954
Taylor Wimpey	Yardley Manor		Olney	MK46 5EA	Winterford	5	d	196	£775,000	£3,954

Appendix G Consented Schemes, Price Paid Data

Planning Ref	Site	Date	Brief Description	ha	All Units	Affordable Units	Aff %	£/s106/unit	LR Title	Date Sold	Price Paid	Notes	£/ha	£/unit
21/01620/FUL	NEWTON LEYS PHASE 7B	25-Mar-23	ERECTION OF 113 DWELLINGS	2.73	113	36	32%	£29,085	BM353370	06/01/2006	No PPD	George Wimpey Ltd BM307312 larger site bought by GW for £9,905,000 in 19/11/2005	No PPD	
22/01967/FUL	BROOKLANDS RESERVE SITE 1	09-Mar-23	ERECTION OF 42 AFFORDABLE DWELLINGS	0.862	42	42	100%	£8,095	BM326165	07/04/2008	No PPD	Part of larger site. Owned by Places for People Dev Ltd	No PPD	
14/00350 OUTEIS	GOLF COURSE LAND	02-May-15	OUTLINE DEVELOPMENT OF UP TO 400 DWELLINGS	15.521	400	120	30%	£30,631	BM442484	17/06/2020	No PPD	Bloor Homes	No PPD	
14/01610/OUT	LAND SOUTH OF CHURCH FARM	12-Aug-23	DEVELOPMENT OF UP TO 350 DWELLINGS	20.012	350	105	30%	£20,213	BM233170	16/04/2018	£10,200,000	Connolly Homes PLC	£509,694	£29,143
19/01940/REM	LAND AT TATTENHOLE PARK (PHASE 3)	24-Oct-23	DEVELOPMENT OF 318 DWELLINGS	8.722	318	95	30%	£32,699	BM449127	23/04/2021	£16,772,184	Inc VAT. Countryside Properties Ltd	£1,922,975	£52,743
22/02373/REM	PARCEL P AND V	14-Jun-23	139 NEW DWELLINGS	2.994	139	42	30%	£34,747	BM227799	18/11/1997	No PPD	Much bigger area. Redrawn Land Ltd	No PPD	
21/02085/OUT	LAND WEST OF NEWPORT ROAD	25-Nov-22	CONSTRUCTION OF 103 DWELLINGS	5.299	103	32	31%	£34,879	BM371170	08/06/2023	£11,292,452	Plus VAT. Redrow Homes Ltd	£2,131,053	£109,635
21/00999/OUTEIS	LAND EAST AND WEST OF A509 LONDON ROAD	02-Feb-22	HYBRID APPLICATION FOR OUTLINE OF MIXED USE URBAN EXTENSION	437.46	4600	1426	31%	£46,630	BM452643	05/10/2021	No PPD	Lord Carrington	No PPD	
16/02451/FUL & 21/0067	DEVELOPMENT OF 172 FLATS AND 12	09-Oct-18	SOUTH OF PRINCES WAY AND WEST OF ALBERT ST	0.732	184	16	9%	£3,560	BM147818 BM431189	20/09/2019	£7,199,999	Inc VAT. Bletchley View Ltd. £2,660,869 + £4,539,130	£9,836,064	£39,130

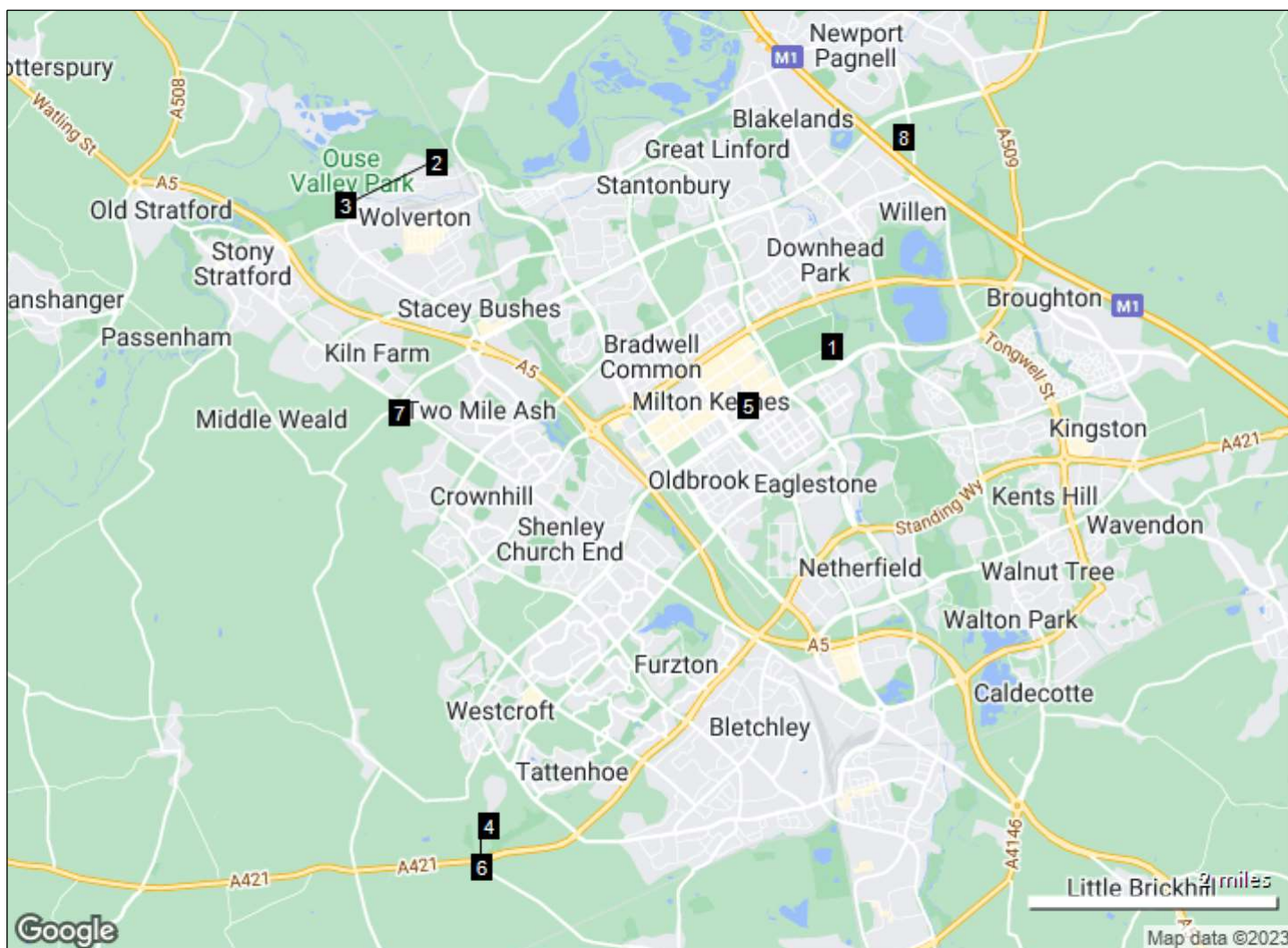
9/FUL MA	TOWNHOUSES								BM203924					
19/0222 8/FUL	SIMPSON ROAD, BLETCHLEY	27-May-23	ERECTION OF TWO RESIDENTIAL BUILDINGS CONSISTING 40 APARTMENTS	0.503	40	12	30%	£15,011	BM455608 BM455609	10/12/2021	£1,650,000	Thrive Homes Ltd	£3,280,318	£41,250
18/0159 1/FUL	SITE D4.4 NORTH, CENTRAL MILTON KEYNES	07-Mar-19	CONSTRUCTION OF 328 APARTMENTS, AS WELL AS COMMERCIAL UNITS	0.685	328	34	10%	£4,365	BM453803	22/11/2021	£4,800,000	Inc VAT. Habitus Milton Keynes S.A.R.L.	£7,007,299	£14,634
20/0329 3/FUL	FORMER AGORA CENTRE SITE, WOLVERTON	22-Dec-21	REDEVELOPMENT OF AGORA SITE. 115 NEW HOMES, COHOUSING COMMON HOUSE, AND 9 COMMERCIAL UNITS	1.194	115	31	27%	£14,874	BM118326 BM118327 BM182896	01/02/2022, 21/04/1993	Incomplete PPD	Inc VAT. Owned by MK Council, owned by Council. £1,200,000 for part.	Incomplete PPD	#VALUE!
19/0141 2/REM	LAND AT EATON LEYS	30-Jan-20	448 NEW DWELLINGS AND ASSOCIATED INFRASTRUCTURE	25.3	450	135	30%	£16,406	BM432173 BM118327	04/01/2022	£1,200,000	Inc VAT. Owned by MK Council	£47,431	£2,667
20/0117 6/OUT	LAND OFF TIMBOLD DRIVE	11-Dec-20	DEVELOPMENT OF UPTO 171 DWELLINGS AND LOCAL SHOP	6.851	171	53	31%	£20,990	BM377153 BM377998	20/02/2013, 15/03/2013	No PPD	MK Development Partnership	No PPD	
18/0300 2/FUL	SITE N OF REDHOUSE PARK	15-Mar-19	DEMOLITION OF EXISTING BUILDING & ERECTION OF 77 HOMES	2.072	77	23	30%	£20,932	BM424159	11/03/2020	£6,297,872	Paradigm Homes Housing Assoc	£3,039,514	£81,791
20/0328 3/FUL	DAUBENEY GATE	15-Sep-21	ERECTION OF 73 NEW DWELLINGS	2.59	73	27	37%	£31,658	BM378049	19/03/2013	No PPD	MK Development Partnership	No PPD	
20/0293 2/REM	LAND AT TOWERGATE A	19-Mar-21	150 NEW DWELLINGS	5.686	150	45	30%	£21,279	BM2013	16/04/2010	No PPD	HCA	No PPD	

18/0072 4/FUL	MALT MILL FARM	08-Aug-18	DEMOLITION OF EQUESTRIAN CENTRE AND ERECTION OF 51 DWELLINGS WITH ASSOCIATED WORKS	1.732	51	15	29%	£20,897	BM44651 9	23/12/2020	£4,404,000	Inc VAT HH (Hanslope) Ltd	£2,542,725	£86,353
19/0021 2/REM	LAND OFF OLNEY ROAD	02-Sep-19	95 Dwellings	8.176	95	29	31%	£19,456	BM43001 5	21/12/2018	£12,780,000	Inc VAT. BDW Trading Ltd	£1,563,112	£134,52 6
20/0083 5/REM	LAND AT YARDLEY ROAD	14-Aug-20	250 DWELLINGS	17.85	250	75	30%	£17,747	BM45738 1 BM44592 1 BM45001 2	13/04/2022, 07/01/2021, 24/06/2021	No PPD	Taylor Wimpey UK Ltd and Vistry Homes Ltd. Multiple owners.	No PPD	
18/0282 2/OUT	LAND SE OF CRESSWEL L	30-Jul-19	HYBRID APP FOR 294 FLATS C3 USE, HOTEL C1 USE, COMMERCIAL USE	0.66	294	29	10%	£1,077	BM44418 4	28/08/2020	£23,304,496	UK RESI Milton Keynes Nominee 1 and 2	£35,309,842	£79,267
19/0280 4/OUT	FOOD CENTRE REDEVELO PMENT	25-Jun-20	PART DEMOLITION OF EXISTING BUILDINGS AND PHASED CONSTRUCTION OF 4 RESIDENTIAL BLOCKS PROVIDING 422 RESIDENTIAL UNITS. OUTLINE WITH RESMA FOR 482 UNITS.	2.431	904	90	10%	£3,213	BM18918 9	22/07/2013	No PPD	Hermes CMK Nominees1	No PPD	
21/0265 8/FUL	FORMER GAS WORKS	18-Nov-22	DEMOLITION OF 164-168 HIGH STREET AND ERECTION OF 24 RESIDENTIAL DWELLINGS	0.473	24	8	33%	£18,750	BM22852 7	27/07/2001	No PPD	National Grid Property Holdings Ltd	No PPD	
19/0234 7/FUL	LAND AT HAMPSTEAD GATE	28-Feb-20	CONSTRUCTION OF 34 DWELLINGS AND ASSOCIATED WORKS	0.405	34	34	100 %	£20,200	BM28547 9	11/03/2013	No PPD	Milton Keynes Development Partnerships LLP	No PPD	

17/0054 1/FUL	LAND OFF TONGWELL STREET ATTERBUR Y	26-Jun-18	DEVELOPMENT OF 118 DWELLINGS	3.433	118	35	30%	£25,680	BM37705 4	20/02/2013	No PPD	Milton Keynes Development Partnerships LLP	No PPD	
19/0124 5/FUL	DEVELOPM ENT SITE B	05-Dec-19	NEW BUILD DEVELOPMENT OF 19 DWELLINGS	0.607	19	7	37%	£20,042	BM28547 9	21/02/2013	No PPD	Milton Keynes Development Partnerships LLP	No PPD	
17/0241 5/FUL	WORELLE AVENUE	27-Jul-18	ERECTION OF 20 NEW BUILD DWELLINGS	1.145	20	6	30%	£26,496	BM37802 8	18/03/2013	No PPD	Milton Keynes Development Partnerships LLP	No PPD	
19/0285 6/FUL	HINDHEAD KNOLL	15-Sep-20	ERECTION OF 30X2BF	0.361	30	11	37%	£18,774	BM37695 3	28/10/2022	£1,000,529	Grand Union Housing Group Ltd	2771548.48	33350.9 667
19/0302 7/REM	LAND AT VANTAGE PARK	11-Feb-20	74 NEW DWELLINGS	1.937	74	22	30%	£19,452	BM43701 3	28/08/2019	£3,817,000	Abbey Development Ltd	1970573.05	51581.0 811
19/0244 4/REM	THE MALTINGS	11-Dec-20	ERECTION OF 31 DWELLINGS WITH ASSOCIATED WORKS	1.308	31	31	100 %	£24,996	BM42978 9	17/12/2018	£1,920,000	Inc VAT. Stonewater Developments Ltd	1467889.91	61935.4 839
18/0160 8/REM	SITE SOUTH OF HALES FOLLY FARM	17-Oct-18	ERECTION OF UP TO 141 DWELLINGS	7.123	141	48	34%	£17,248	BM42419 9	08/07/2018	£13,301,704	Davidsons Developments Ltd	1867430.02	94338.3 262

Appendix H Land Prices

The pages in this appendix are not numbered.



	Address	City	Property Info	Sale Info
1	Campbell Park	Milton Keynes	2.69 AC Land	Pending: w/Asking Price of £2,500,000 (£929,368.03/AC)
2	Colts Holm Rd (Part of Multi-Property Sale)	Milton Keynes	8,906 SF Industrial/Warehouse	Sold: -
3	55 Colts Holm Rd (Part of Multi-Property Sale)	Milton Keynes	0.86 AC Land	Sold: -
4	Land at Phase 4 - The Hanslope - Tattenhoe Prk, Priestley Dr	Milton Keynes	9.36 AC Land	Sold: £7,859,098 (£839,647.22/AC)
5	South Tenth St	Milton Keynes	1.61 AC Land	Sold: £4,000,000 (£2,484,472.05/AC)
6	Phase 4A Tottenhoe Park, Standing Way	Milton Keynes	1.90 AC Land	Sold: £1,380,313 (£726,480.53/AC)
7	Watling St	Milton Keynes	15.15 AC Land	Sold: £15,250,000 (£1,006,600.66/AC)
8	Units 1 & 2, Willen Rd	Newport Pagnell	36 AC Land	Sold: £59,800,000 (£1,661,111.11/AC)

Quick Stats Report

Comps Statistics					
	Low	Average	Median	High	Count
Industrial					
Price					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	-	-	-	-	-
NIA					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	8,906 SF	8,906 SF	8,906 SF	8,906 SF	1
Price per SF					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	-	-	-	-	-
Net Initial Yield					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	-	-	-	-	-
Days on Market					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	123	123	123	123	1
Sale Price to Asking Price Ratio					
Sold Transactions	-	-	-	-	-
Land					
Price					
For Sale & UC/Pending	£2,500,000	£2,500,000	£2,500,000	£2,500,000	1
Sold Transactions	£1,380,313	£17,657,882	£7,859,098	£59,800,000	5
Parcel Size					
For Sale & UC/Pending	2.69 AC	2.69 AC	2.69 AC	2.69 AC	1
Sold Transactions	0.86 AC	10.81 AC	5.63 AC	36 AC	6
Price per Acre					
For Sale & UC/Pending	£929,368	£929,368	£929,368	£929,368	1
Sold Transactions	£726,481	£1,379,091	£1,006,601	£2,482,652	5
Days on Market					
For Sale & UC/Pending	970	970	970	970	1
Sold Transactions	123	123	123	123	1
Sale Price to Asking Price Ratio					
Sold Transactions	-	-	-	-	-
Totals					
For Sale & UC/Pending	Asking Price Total:	£2,500,000	Total For Sale Transactions:		1
Sold Transactions	Total Sales Volume:	£88,289,411	Total Sales Transactions:		7
	Total Included in Analysis:	£90,789,411	Total Included in Analysis:		8
Survey Criteria					

Quick Stats Report

Low	Average	Median	High	Count
<p>basic criteria: Type of Property - Land; Sale Date - from 17/10/2021; Sale Status - Sold, Under Offer; Return and Search on Portfolio Sales as Individual Properties - Yes; Exclude Non-Arms Length Comps - Yes</p> <p>geography criteria: Submarket - Milton Keynes Central (Milton Keynes), Milton Keynes Fringe (Milton Keynes)</p>				

1 Willen Rd - Units 1 & 2

SOLD

Newport Pagnell Buckinghamshire, MK16 0JJ

Buckinghamshire

True Buyer **CalSTRS**
100 Waterfront Pl
West Sacramento, CA 95605
00 1 800-228-5453 (p)

True Seller **Equites Property Fund Ltd**
4 Bree St
Cape Town, 8001
00 27 21 460 0404 (p)

True Buyer **Panattoni UK**
19-21 Old Bond St
London, LND W1S 4PX
0121 513 0000 (p)



Sale Date **15 Sept 2023**
Sale Price **£59,800,000**
Price/AC Land **£1,661,111**

Type **Land**
Land Acres **36.00 ac**

Parcels **BM320319**
Comp ID **6535801**
Comp Status **In Progress**

2 55 Colts Holm Rd

SOLD

Milton Keynes Buckinghamshire, MK12 5QD

Buckinghamshire

Recorded Buyer **Milton Keynes City Council**
1 Saxon Gate
Milton Keynes, MK9 3EJ
01908 691691 (p)

Recorded Seller **Ryder Limited**
Solihull Pky
Birmingham, WMD B37 7YE
01380 731500 (p)

True Buyer **Milton Keynes City Council**
1 Saxon Gate
Milton Keynes, MK9 3EJ
01908 691691 (p)

True Seller **Ryder Limited**
Solihull Pky
Birmingham, WMD B37 7YE
01380 731500 (p)



Sale Date **15 Sept 2022**
Sale Price **Not Disclosed**

Type **2 Star Land**
Land Acres **0.86 ac**

Parcels **BM247989**
Comp ID **6232125**
Comp Status **Research Complete**

3 Colts Holm Rd

SOLD

Milton Keynes Buckinghamshire, MK12 5QD

Buckinghamshire

Recorded Buyer **Milton Keynes City Council**
1 Saxon Gate
Milton Keynes, MK9 3EJ
01908 691691 (p)

Recorded Seller **Ryder Limited**
Solihull Pky
Birmingham, WMD B37 7YE
01380 731500 (p)

True Buyer **Milton Keynes City Council**
1 Saxon Gate
Milton Keynes, MK9 3EJ
01908 691691 (p)

True Seller **Ryder Limited**
Solihull Pky
Birmingham, WMD B37 7YE
01380 731500 (p)



Sale Date **15 Sept 2022**
Sale Price **Not Disclosed**

Type **3 Star Industrial Warehouse**
Year Built **2000**
NIA **8,906 SF**
Land Acres **2.55 ac**

Parcels **BM247989, BM467214**
Comp ID **6232125**
Comp Status **Research Complete**

4 Standing Way - Phase 4A Tottenham Park

SOLD

Milton Keynes Buckinghamshire, MK4 4LE

Recorded Buyer **Canalside Fenny Ltd**
20 Kent Rd
Northampton, NTH NN5 4DR

True Buyer **Canalside Fenny Ltd**
20 Kent Rd
Northampton, NTH NN5 4DR

Buckinghamshire

Recorded Seller **Homes And Communities Agency**
110 Birchwood Blvd
Warrington, WA3 7QH
0300 123 4500 (p)

True Seller **Homes England**
110 Birchwood Blvd
Warrington, CHS WA3 7QH
0300 123 4500 (p)



Sale Date **9 Aug 2022**
Sale Price **£1,380,313**
Price/AC Land **£726,481**

Type **2 Star Land**
Land Acres **1.90 ac**

Parcels **BM460702**
Comp ID **6202185**
Comp Status **Research Complete**

5 Priestley Dr - Land at Phase 4 - The Hanslope -Tattenhoe Prk

SOLD

Milton Keynes Buckinghamshire, MK4 4SQ

Recorded Buyer **Bellway Homes**
Woolsington
Newcastle Upon Tyne, TWR
NE13 8BH
020 3773 7940 (p)

True Buyer **Bellway Homes**
Woolsington
Newcastle Upon Tyne, TWR
NE13 8BH
020 3773 7940 (p)

Buckinghamshire

Recorded Seller **Homes & Communities Agency**
2 Marsham St
London, LND SW1P 4DF
0300 123 4500 (p)

True Seller **Homes & Communities Agency**
2 Marsham St
London, LND SW1P 4DF
0300 123 4500 (p)



Sale Date **25 Jan 2022**
Sale Price **£7,859,098**
Price/AC Land **£839,568**

Type **Land**
Land Acres **9.36 ac**
Zoning **Residential**

Parcels **BM282536**
Comp ID **6402621**
Comp Status **Research Complete**

6 Watling St

SOLD

Milton Keynes Buckinghamshire, MK8 8AB

Recorded Buyer **Bellway Homes Scotland West**
International Dr
Newcastle Upon Tyne, NE13
8BF
01698 477477 (p)

True Buyer **Bellway Northern Home Co...**
71-87 Caldecotte Lake Dr
Milton Keynes, BKM MK7 8LE
01908 364200 (p)

Buckinghamshire

True Seller **London & Quadrant Housin...**
Pegasus Ct
Warwick, WAR CV34 6LW
01926 339339 (p)



Sale Date **20 Dec 2021**
Sale Price **£15,250,000**
Price/AC Land **£1,006,601**

Type **Land**
Land Acres **15.15 ac**

Parcels **BM454976**
Comp ID **6055149**
Comp Status **Research Complete**

7 South Tenth St

SOLD

Milton Keynes Buckinghamshire, MK9 3DG

Buckinghamshire

Recorded Buyer **Habitus Milton Keynes S...**
35D Avenue John F. Kennedy
Luxembourg, L-1855

True Seller **Milton Keynes Developmen...**
1 Saxon Gate
Milton Keynes, BKM MK9 3HG
01908 691691 (p)



Sale Date **4 Nov 2021**
Sale Price **£4,000,000**
Price/AC Land **£2,482,652**

Type **Land**
Land Acres **1.61 ac**

Parcels **BM183248, BM453803**
Comp ID **6209009**
Comp Status **Research Complete**

8 Campbell Park

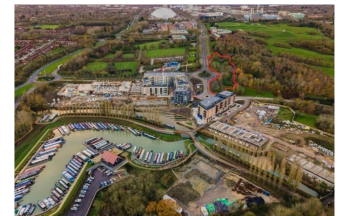
UNDER OFFER

Milton Keynes Buckinghamshire, MK9 4AD

Buckinghamshire

Listing Agent **Kirkby Diamond**
Shenley Pavilions
Chalkdell Dr, Suite 15
01908 678800 (p)

Andrew Wright
01908 558749 (p)



Price **£2,500,000**
On Market **970 Days**
Status **Under offer**

Sale Type **Investment**
Type **3 Star Land**
Land Acres **2.69 ac**

Appendix I Non-Residential CoStar Data

Milton Keynes Viability Study

I.2 Office Leases

Sign Date	Start Date	Address	City	Floor	Total SF Leased	Total Sign/Leased	Rent/SF/Yr	Net/Sig/Yr	Service	Rent Type	Use	Business Rates/SF/Yr	Service Charge	Lease Type	Term	Break Date	Review Date	Expiry Date	Rent Free
13/09/2023	13/09/2023	Old Wotton Road	Milton Keynes	GRND	1,400	130	22.00	236.81	FR	Effective	Office			Direct	5 yrs			12/10/2028	
01/09/2023	16/11/2023	Wotton Rd	Milton Keynes	GRND	5,000	81	25.44	273.83	FR	Effective	Office			Direct	10 yrs			15/11/2033	
29/08/2023		314-45 Midsummer Blvd	Milton Keynes	2nd	5,000	465				Effective	Office			Direct					
24/08/2023	13/10/2023	2 North Fourth St	Milton Keynes	2nd	5,096	556	13.92	149.83	FR	Effective	Office			Direct	10 yrs			22/10/2033	
23/08/2023	23/08/2023	31-49 Caldecotte Lake Dr	Milton Keynes	GRND	1,898	1				Effective	Office		30.75	Direct	10 yrs			22/08/2033	
22/08/2023	22/08/2023	Upper Weald	Milton Keynes	GRND	1,024	99	19.53	210.22	Achieved	Office			7.31	Direct	5 yrs	22/08/2026		22/08/2028	
07/08/2023	23/09/2023	2 North Fourth St	Milton Keynes	2nd	5,053	609	13.92	149.83	FR	Effective	Office			Direct	10 yrs			22/10/2033	
13/07/2023	13/08/2023	2 Warren Tard	Milton Keynes	GRND	1,990	101	20.00	215.28	FR	Effective	Office			Direct	1 yr			12/09/2024	
12/07/2023	12/07/2023	Calverton Ln	Milton Keynes	GRND.1	2,603	233	16.78	180.62	FR	Effective	Office			Direct	2 yrs				
03/07/2023	03/07/2023	125a-125b Sunnyside Rd	Milton Keynes	GRND.1	1,420	131	14.43	164.09	FR	Achieved	Office			Direct					
30/06/2023	11/07/2023	1 Pitfield	Milton Keynes	GRND	6,819	634	20.00	215.28	FR	Achieved	Office			Direct	10 yrs			11/07/2033	14
06/06/2023	06/07/2023	8-19 Canon Harriet Ct	Milton Keynes	GRND	463	442	25.00	269.10	FR	Effective	Office			Direct	2 yrs			05/07/2025	
01/06/2023	01/06/2023	201-232 Wilton Gate	Milton Keynes	GRND	1	1				Effective	Office		8.05	Direct					
19/05/2023	21/06/2023	9 Keller Close	Milton Keynes	GRND	1,011	94	14.46	177.11	FR	Effective	Office			Direct	3 yrs			20/06/2026	
12/04/2023	12/04/2023	201-232 Wilton Gate	Milton Keynes	GRND	1	96	26.56	199.12	FR	Effective	Office			Direct					
02/04/2023	03/04/2023	Cranfield Rd	Newport Pagnell	GRND	768	11	16.93	182.23	FR	Achieved	Office			Direct					
01/04/2023		1 Pitfield	Milton Keynes	GRND	2,536	236				Effective	Office			Direct					
01/04/2023	01/04/2023	15 Shenwell Crs	Milton Keynes	GRND.1	4,000	332	17.00	182.99	FR	Effective	Office			Direct					
31/03/2023	03/05/2023	Ausebury Blvd	Milton Keynes	1-2	6,646	619	27.00	290.63	FR	Effective	Office			Direct	10 yrs			02/05/2033	
27/03/2023	28/04/2023	24 Upper Tard St N	Milton Keynes	GRND	2,480	249	18.00	192.75	FR	Effective	Office			Direct				01/11/2025	
21/03/2023	21/04/2023	Ostronsa Dr	Milton Keynes	GRND	9,435	817	25.50	274.48	FR	Achieved	Office			Direct	10 yrs			21/04/2033	13
08/03/2023	03/04/2023	Sunrise Pkwy	Milton Keynes	1st	297	28	18.50	199.13	FR	Effective	Office			Direct	2 yrs			08/04/2025	
03/03/2023	03/04/2023	419 Silbury Blvd	Milton Keynes	1st	1,285	119	22.50	242.19	FR	Effective	Office			Direct					
08/02/2023	01/09/2023	Grafton Gate	Milton Keynes	3rd	65,812	6,114				Effective	Office			Direct					
26/01/2023	26/01/2023	71-87 Caldecotte Lake Dr	Milton Keynes	1st	4,845	450	22.00	236.81	FR	Achieved	Office			Direct	5 yrs			26/01/2028	
26/01/2023	26/01/2023	1 Campbell Rd	Milton Keynes	GRND	4,523	426	20.00	215.28	FR	Effective	Office			Direct	10 yrs				
15/01/2023	15/01/2023	1 Osier	Osney	GRND.1	2,069	199	15.20	163.61	FR	Effective	Office			Direct	15 yrs			14/01/2038	
11/01/2023	11/01/2023	31-49 Caldecotte Lake Dr	Milton Keynes	GRND	1,426	131	14.43	164.09	FR	Effective	Office			Direct	10 yrs			10/01/2033	
06/01/2023	06/01/2023	Midsummer Blvd	Milton Keynes	4th	6,749	649	22.50	242.19	FR	Achieved	Office			Direct					
18/12/2022	18/12/2022	31-49 Caldecotte Lake Dr	Milton Keynes	GRND	1,420	130	19.95	214.14	FR	Effective	Office			Direct	6 yrs	01/12/2025		18/12/2028	
18/12/2022	18/12/2022	508 Upper Tard St	Milton Keynes	1st	1,710	161	21.00	215.28	FR	Effective	Office			Direct					
18/12/2022	18/12/2022	514-524 Elder Gate	Milton Keynes	1st	1,410	131	20.00	215.28	FR	Effective	Office			Direct					
14/12/2022	14/12/2022	71-87 Caldecotte Lake Dr	Milton Keynes	GRND.1	2,3	23	19.95	214.14	FR	Effective	Office			Direct	1 yr			13/12/2021	
05/12/2022	05/12/2022	514-524 Elder Gate	Milton Keynes	1st	1,490	137	20.00	215.28	FR	Effective	Office			Direct					
01/12/2022	01/12/2022	31 Union St	Newport Pagnell	GRND.1-2	449	49	24.24	260.92	FR	Effective	Office			Direct					
30/11/2022	04/03/2023	71-87 Caldecotte Lake Dr	Milton Keynes	GRND	1,427	131	20.00	215.28	FR	Effective	Office			Direct	9 yrs			03/03/2031	
23/11/2022	23/11/2022	Ausebury Blvd	Milton Keynes	1st	4,711	456	25.94	279.22	FR	Effective	Office			Direct	10 yrs			22/11/2032	
22/11/2022	22/11/2022	3 Keller Close	Milton Keynes	1st	789	78	18.00	192.75	FR	Effective	Office			Direct					
14/11/2022	01/12/2022	Midsummer Blvd	Milton Keynes	1st	2,109	209	22.50	242.19	FR	Achieved	Office			Direct					
07/11/2022	07/11/2022	1 Seaback Pk	Milton Keynes	1st	4,888	454	22.50	242.19	FR	Achieved	Office			Direct					
01/11/2022	02/02/2023	Ostronsa Dr	Milton Keynes	GRND	9,435	817	25.50	274.48	FR	Achieved	Office			Direct					
01/10/2022	01/10/2022	Brackland	Milton Keynes	GRND	1,115	104				Effective	Office			Direct					
23/09/2022		Opal Dr	Milton Keynes	GRND	580	48				Effective	Office			Direct					
01/09/2022	02/12/2022	8 Darbony Ct	Milton Keynes	GRND	11,949	1,026	18.00	194.83	FR	Effective	Office			Direct	10 yrs	17/08/2027	16/08/2032	16/08/2032	18
21/08/2022	17/08/2022	Ausebury Blvd	Milton Keynes	2nd	2,890	260	22.42	241.33	FR	Effective	Office			Direct					
14/08/2022	14/08/2022	419 Silbury Blvd	Milton Keynes	GRND	2,521	234	43.13	464.26	FR	Effective	Office			Direct	3 yrs	15/08/2024		13/08/2025	
21/07/2022	20/08/2022	Sunrise Pkwy	Milton Keynes	1st	478	44	23.99	258.23	FR	Effective	Office			Direct	2 yrs			19/08/2024	
20/07/2022	16/11/2022	Kelvin Dr	Milton Keynes	1st	2,461	240	19.00	204.51	FR	Effective	Office			Direct	5 yrs			15/11/2024	
11/07/2022	10/08/2022	156a Station Rd	Milton Keynes	1st	845	79	18.93	203.76	FR	Achieved	Office			Direct					
30/06/2022	10/08/2022	1 Pitfield	Milton Keynes	GRND	6,809	634				Effective	Office			Direct					
25/06/2022	20/07/2022	201 Silbury Blvd	Milton Keynes	2nd	3,907	363	19.45	209.36	FR	Effective	Office			Direct	10 yrs			29/07/2032	
22/06/2022	22/07/2022	Harrison Close	Milton Keynes	1st	6,641	617	0.00			Effective	Office			Direct	5 yrs	09/01/2025		21/01/2027	9
20/06/2022	20/06/2022	31-49 Caldecotte Lake Dr	Milton Keynes	GRND	3,438	319	19.95	214.14	FR	Effective	Office			Direct	2 yrs	20/06/2027	20/06/2027	19/06/2032	
31/05/2022	31/05/2022	Brittons Dr	Osney	GRND	740	69	17.31	186.32	FR	Effective	Office			Direct	2 yrs			30/05/2024	
28/05/2022	28/06/2022	Wotton Rd	Milton Keynes	GRND	2,999	281				Effective	Office			Direct					
26/05/2022	26/05/2022	Marsden Ct	Milton Keynes	1st	951	88	19.00	204.51	FR	Effective	Office			Direct	3 yrs	05/05/2024		04/05/2025	
04/05/2022	03/06/2022	181 Queensway	Milton Keynes	1st	795	78	12.73	137.02	FR	Effective	Office			Direct	5 yrs	05/05/2025		03/05/2027	
04/05/2022	04/05/2022	19-25 Shenwell Crs	Milton Keynes	GRND	964	88	15.50	173.51	FR	Effective	Office			Direct					
29/04/2022		Third Ave	Milton Keynes	1st	4,325	386				Effective	Office			Direct					
14/04/2022	14/04/2022	Silbury Blvd	Milton Keynes	GRND	5,000	500	27.50	296.01	FR	Achieved	Office			Direct	10 yrs	14/04/2027		14/04/2032	
08/04/2022	08/04/2022	351 Ausebury Blvd	Milton Keynes	GRND	1,011	97	14.14	151.61	FR	Effective	Office			Direct	10 yrs	07/04/2027	07/04/2027	07/04/2032	24
04/04/2022	04/04/2022	Silbury Blvd	Milton Keynes	2nd	9,429	876	22.50	242.19	FR	Effective	Office			Direct	5 yrs			04/04/2027	
01/04/2022	01/04/2022	Totton Crs	Milton Keynes	GRND.1,2	1,312	123	19.95	214.14	FR	Effective	Office			Direct	3 yrs	01/09/2027		31/08/2032	
31/03/2022	30/04/2022	Opal Dr	Milton Keynes	GRND	1,345	109	18.01	194.50	FR	Effective	Office			Direct	10 yrs			29/03/2032	
28/03/2022	28/03/2022	Wincom	Milton Keynes	GRND	3,498	344	9.00	106.56	FR	Effective	Office			Direct	10 yrs	20/12/2026	21/12/2026	21/03/2032	3
24/03/2022	24/03/2022	419 Silbury Blvd	Milton Keynes	1st	2,462	240	19.00	204.51	FR	Effective	Office			Direct	3 yrs			12/03/2027	
18/03/2022	13/08/2022	500-600 Wilton Gate W	Milton Keynes	1st	22,302	2,072	24.00	279.86	FR	Effective	Office			Direct	5 yrs				

I.3 Industrial Sales

Property Address	Property City	Property Type	Building SF	Building Sqm	Star Rating	Sale Price	Price Per SF	Price Per Sqm	Sale Date	Sale Status	Asking Price	Percent Leased	Net Initial Yield
41 James Way	Milton Keynes	Industrial	41,786	3,882	5 Star	£4,050,000	96.92	£1,043	04/09/2023	Sold		100.00%	6.95
Midbrook Ct (Condo)	Milton Keynes	Industrial	7,094	659	3 Star	£1,000,000	140.96	£1,517	01/09/2023	Sold			
Third Av (Part of a 4 Property Portfolio)	Milton Keynes	Industrial	140,566	13,059	4 Star	£23,037,408	163.89	£1,764	01/08/2023	Sold			
Old Wolverton Rd	Milton Keynes	Industrial	113,148	10,572	5 Star	£6,600,000	58.33	£628	01/08/2023	Sold		0.00%	
12 Third Av (Part of a 4 Property Portfolio)	Milton Keynes	Industrial	21,010	1,952	3 Star	£2,307,434	109.84	£1,182	01/08/2023	Sold			
Old Wolverton Rd	Milton Keynes	Industrial	15,557	1,445	2 Star	£6,000,000	43.07	£464	13/07/2023	Sold	350,000	100.00%	3.99
Stacey Bushes (Part of a 19 Property Portfolio)	Milton Keynes	Industrial	34,123	3,170	3 Star	£4,923,063	144.27	£1,553	15/06/2023	Sold		100.00%	5.76
Etheridge Av (Part of a 10 Property Portfolio)	Milton Keynes	Industrial	80,185	7,449	2 Star	£16,939,625	211.26	£2,274	14/06/2023	Sold			
Second Ave (Part of a 2 Property Portfolio)	Milton Keynes	Industrial	101,213	9,403	5 Star	£3,045,436	30.29	£238	19/05/2023	Sold		100.00%	
Fozhunter Dr	Milton Keynes	Industrial	59,505	5,528	3 Star	£9,300,000	156.29	£1,682	28/04/2023	Sold		100.00%	6.03
11 Bradbourne Dr (Part of a 3 Property Portfolio)	Milton Keynes	Industrial	33,579	3,120	3 Star	£5,359,081	159.60	£1,718	27/04/2023	Sold		100.00%	3.35
11 Bradbourne Dr (Part of a 3 Property Portfolio)	Milton Keynes	Industrial	14,864	1,381	3 Star	£3,545,666	238.54	£2,568	27/04/2023	Sold		100.00%	3.35
Lasborough Rd	Milton Keynes	Industrial	35,197	3,270	3 Star	£4,375,000	124.30	£1,338	28/03/2023	Sold		0.00%	
Bond Av	Milton Keynes	Industrial	25,906	2,407	3 Star	£4,600,000	177.57	£1,911	23/03/2023	Sold		18.45%	
Clarke Rd	Milton Keynes	Industrial	30,262	2,811	3 Star	£2,750,000	90.87	£978	20/03/2023	Sold		100.00%	6.30
Brudenell Dr (Part of a 4 Property Portfolio)	Milton Keynes	Industrial	114,122	10,402	3 Star	£13,976,455	122.47	£1,318	27/02/2023	Sold		100.00%	5.70
Brudenell Dr (Part of a 4 Property Portfolio)	Milton Keynes	Industrial	78,095	7,255	3 Star	£10,163,031	130.14	£1,401	27/02/2023	Sold		100.00%	5.70
Brudenell Dr (Part of a 4 Property Portfolio)	Milton Keynes	Industrial	67,018	6,226	3 Star	£9,270,266	145.04	£1,561	27/02/2023	Sold		68.71%	5.70
Brudenell Dr (Part of a 4 Property Portfolio)	Milton Keynes	Industrial	42,882	3,913	3 Star	£3,993,065	94.89	£1,021	27/02/2023	Sold		100.00%	5.70
Midbrook Ct (Condo)	Milton Keynes	Industrial	2,256	210	3 Star	£358,000	158.69	£1,708	22/02/2023	Sold			
Brunleys	Milton Keynes	Industrial	22,492	2,090	2 Star	£3,100,000	137.83	£1,484	17/02/2023	Sold	3,150,000	100.00%	5.62
Tongwell St	Milton Keynes	Industrial	103,644	9,629	3 Star	£14,550,000	140.38	£1,511	01/12/2022	Sold		100.00%	5.20
Etheridge Ave	Milton Keynes	Industrial	85,638	7,956	3 Star	£12,000,000	140.12	£1,508	01/12/2022	Sold		100.00%	5.64
Precedent Dr (Part of a 10 Property Portfolio)	Milton Keynes	Industrial	37,380	3,473	3 Star	£3,831,168	106.87	£1,150	27/02/2022	Sold		100.00%	4.45
6 Precedent Dr (Part of a 10 Property Portfolio)	Milton Keynes	Industrial	26,158	2,430	3 Star	£3,090,689	118.15	£1,212	01/12/2022	Sold		100.00%	6.45
Chippingham Dr (Part of a 11 Property Portfolio)	Milton Keynes	Industrial	52,508	4,878	3 Star	£8,910,264	169.69	£1,827	07/11/2022	Sold		92.11%	5.00
Chippingham Dr (Part of a 11 Property Portfolio)	Milton Keynes	Industrial	24,752	2,300	3 Star	£3,494,825	141.19	£1,520	07/11/2022	Sold		100.00%	5.00
Brick Clos	Milton Keynes	Industrial	16,726	1,554	3 Star	£2,500,000	149.47	£1,609	18/10/2022	Sold		100.00%	
Fringle Dr (Condo)	Milton Keynes	Industrial	3,202	297	3 Star	£320,000	99.94	£1,076	26/09/2022	Sold			
Colts Holm Rd (Part of a 2 Property Sale)	Milton Keynes	Industrial	8,906	827	3 Star				15/09/2022	Sold		100.00%	
Dane Rd	Milton Keynes	Industrial	24,300	2,258	2 Star	£3,400,000	139.92	£1,506	09/08/2022	Sold		100.00%	
44 Bradbourne Dr	Milton Keynes	Industrial	44,187	4,105	2 Star	£8,500,000	192.36	£2,071	02/08/2022	Sold		100.00%	
Precedent Dr	Milton Keynes	Industrial	58,346	5,421	3 Star	£7,000,000	291.37	£3,136	14/07/2022	Sold		0.00%	
Maldstone Rd	Milton Keynes	Industrial	17,155	1,574	3 Star	£2,715,000	166.87	£1,770	08/07/2022	Sold		100.00%	
Maldstone Rd	Milton Keynes	Industrial	33,781	3,138	3 Star	£2,715,000	80.37	£865	08/07/2022	Sold		100.00%	5.00
6-11 Alston Dr (Part of a 16 Property Portfolio)	Milton Keynes	Industrial	64,588	5,999	3 Star	£13,963,596	216.26	£2,328	27/06/2022	Sold		100.00%	4.00
15 Alston Dr (Part of a 16 Property Portfolio)	Milton Keynes	Industrial	58,391	5,425	3 Star	£12,987,141	222.42	£2,394	27/06/2022	Sold		100.00%	4.00
28-31 Alston Dr (Part of a 16 Property Portfolio)	Milton Keynes	Industrial	51,355	4,771	3 Star	£9,319,344	162.00	£1,744	27/06/2022	Sold		87.12%	4.00
18-23 Alston Dr (Part of a 16 Property Portfolio)	Milton Keynes	Industrial	41,143	3,833	3 Star	£4,975,984	120.94	£1,302	27/06/2022	Sold		100.00%	4.00
12-17 Alston Dr (Part of a 16 Property Portfolio)	Milton Keynes	Industrial	39,103	3,633	3 Star	£4,482,126	114.62	£1,234	27/06/2022	Sold		100.00%	4.00
24-27 Alston Dr (Part of a 16 Property Portfolio)	Milton Keynes	Industrial	39,426	3,663	3 Star	£4,473,852	113.47	£1,221	27/06/2022	Sold		100.00%	4.00
51-55 Alston Dr (Part of a 16 Property Portfolio)	Milton Keynes	Industrial	11,993	1,114	3 Star	£2,084,425	173.80	£1,871	27/06/2022	Sold		100.00%	4.00
15-41 Alston Dr (Part of a 16 Property Portfolio)	Milton Keynes	Industrial	18,528	1,721	3 Star	£1,980,028	106.87	£1,150	27/06/2022	Sold		100.00%	4.00
42-48 Alston Dr (Part of a 16 Property Portfolio)	Milton Keynes	Industrial	12,443	1,175	3 Star	£1,917,718	151.68	£1,633	27/06/2022	Sold		100.00%	4.00
32-35 Alston Dr (Part of a 16 Property Portfolio)	Milton Keynes	Industrial	15,672	1,456	3 Star	£1,809,874	115.48	£1,243	27/06/2022	Sold		100.00%	4.00
65-69 Alston Dr (Part of a 16 Property Portfolio)	Milton Keynes	Industrial	8,953	832	3 Star	£1,554,281	173.60	£1,869	27/06/2022	Sold		100.00%	4.00
58-63 Alston Dr (Part of a 16 Property Portfolio)	Milton Keynes	Industrial	8,526	792	3 Star	£1,207,120	141.58	£1,524	27/06/2022	Sold		100.00%	4.00
57 Alston Dr (Part of a 16 Property Portfolio)	Milton Keynes	Industrial	2,873	267	3 Star	£3,702,847	244.22	£2,673	27/06/2022	Sold		100.00%	4.00
56 Alston Dr (Part of a 16 Property Portfolio)	Milton Keynes	Industrial	2,235	208	3 Star	£5,358,151	240.78	£2,592	27/06/2022	Sold		100.00%	4.00
49-50 Alston Dr (Part of a 16 Property Portfolio)	Milton Keynes	Industrial	3,379	314	3 Star	£523,969	155.07	£1,669	27/06/2022	Sold		100.00%	4.00
63-64 Alston Dr (Part of a 16 Property Portfolio)	Milton Keynes	Industrial	2,829	263	3 Star	£479,544	169.51	£1,825	27/06/2022	Sold		100.00%	4.00
Yeomans Dr	Milton Keynes	Industrial	361,091	33,546	3 Star	£58,100,000	160.90	£1,732	25/06/2022	Sold		100.00%	3.13
Gunsby (Condo)	Milton Keynes	Industrial	6,277	582	3 Star	£820,000	130.24	£1,406	06/06/2022	Sold		100.00%	7.00
24-44 Blundells Rd	Milton Keynes	Industrial	96,915	9,004	2 Star	£12,900,000	133.11	£1,433	01/05/2022	Sold		100.00%	3.80
Harding Rd (Part of a 9 Property Portfolio)	Milton Keynes	Industrial	151,966	14,118	3 Star	£33,450,344	220.12	£2,369	20/04/2022	Sold		100.00%	3.10
Bransworth Ave (Part of a 9 Property Portfolio)	Milton Keynes	Industrial	94,356	8,766	3 Star	£21,986,555	233.02	£2,508	20/04/2022	Sold		100.00%	3.10
Delaware Dr	Milton Keynes	Industrial	42,765	3,973	3 Star	£7,000,000	163.69	£1,762	03/04/2022	Sold	7,000,000	100.00%	3.10
11 Michigan Dr	Milton Keynes	Industrial	71,806	6,641	3 Star	£12,150,000	158.26	£1,716	15/03/2022	Sold		100.00%	
9 Davy Ave (Condo)	Milton Keynes	Industrial	18,000	1,672	3 Star	£2,800,000	155.56	£1,674	25/02/2022	Sold			
Bletcham Way	Milton Keynes	Industrial	617,393	57,358	4 Star	£146,750,000	237.69	£2,559	17/12/2021	Sold		100.00%	
Brayley Rd	Milton Keynes	Industrial	54,965	5,106	3 Star	£4,425,000	80.51	£867	18/11/2021	Sold	4,500,000	100.00%	
Clarke Rd (Part of a 23 Property Portfolio)	Milton Keynes	Industrial	203,592	18,914	3 Star	£35,148,977	172.74	£1,859	15/11/2021	Sold		100.00%	
Presley Way	Milton Keynes	Industrial	18,940	1,740	3 Star	£2,750,000	145.20	£1,542	08/11/2021	Sold		100.00%	5.22
Bond Ave	Milton Keynes	Industrial	17,284	1,606	2 Star	£925,000	53.52	£576	04/11/2021	Sold		100.00%	
Michigan Dr (Part of a 6 Property Portfolio)	Milton Keynes	Industrial	129,076	11,992	3 Star				17/10/2021	Sold		100.00%	5.25
25 Kelvin Dr	Milton Keynes	Industrial	20,469	1,902	3 Star	£2,915,000	142.41	£1,533	15/10/2021	Sold	3,000,000	100.00%	
Bliton Rd (Condo)	Milton Keynes	Industrial	19,707	1,821	3 Star	£1,000,000	50.74	£546	15/09/2021	Sold	1,000,000	100.00%	
2-3 Carters Ln (Part of a 9 Property Portfolio)	Milton Keynes	Industrial	25,336	2,384	3 Star	£3,244,391	128.01	£1,378	01/09/2021	Sold		100.00%	
Carters Ln (Part of a 9 Property Portfolio)	Milton Keynes	Industrial	18,403	1,710	2 Star	£2,621,484	142.45	£1,533	01/09/2021	Sold		100.00%	
Carters Ln (Part of a 9 Property Portfolio)	Milton Keynes	Industrial	15,984	1,485	3 Star	£2,296,070	143.65	£1,546	01/09/2021	Sold		100.00%	
Bradbourne Dr	Milton Keynes	Industrial	38,617	3,588	3 Star	£6,275,000	162.49	£1,749	23/08/2021	Sold		100.00%	4.18
2 Fringle Dr	Milton Keynes	Industrial	22,736	2,126	3 Star	£3,300,000	145.20	£1,542	16/07/2021	Sold		100.00%	
Bransworth Ave	Milton Keynes	Industrial	395,540	36,747	3 Star	£71,750,000	181.40	£1,953	16/07/2021	Sold		100.00%	
118 Clarke Rd	Milton Keynes	Industrial	5,276	490	2 Star	£3,110,887	51.85	£558	12/03/2021	Sold	580,360	100.00%	
Deeping Gate (Condo)	Milton Keynes	Industrial	2,103	195	3 Star	£255,000	121.26	£1,305	27/06/2021	Sold	250,000	100.00%	
Dane Rd	Milton Keynes	Industrial	24,300	2,258	3 Star	£2,150,000	88.48	£952	09/06/2021	Sold		100.00%	
2-10 Newmarket Ct (Part of a 12 Property Portfolio)	Milton Keynes	Industrial	56,838	5,280	3 Star	£8,240,877	144.99	£1,541	01/06/2021	Sold		100.00%	4.79
1-9 Newmarket Ct (Part of a 12 Property Portfolio)	Milton Keynes	Industrial	51,656	4,799	3 Star	£7,018,831	135.88	£1,463	01/06/2021	Sold		100.00%	4.79
43 Carters Ln	Milton Keynes	Industrial	41,582	3,863	3 Star	£7,250,000	174.35	£1,877	15/04/2021	Sold		100.00%	4.85
6 Fitzhamon Ct	Milton Keynes	Industrial	13,626	1,266	3 Star	£1,920,000	140.91	£1,517	01/04/2021	Sold	1,750,000	100.00%	
Fen St	Milton Keynes	Industrial	669,000	62,152	3 Star	£10,000,000	164.42	£1,770	25/03/2021	Sold		100.00%	3.79
4 Beekland Rd	Milton Keynes	Industrial	46,000	4,284	3 Star	£23,900,000	263.12	£3,385	14/03/2021	Sold		100.00%	
13-16 Green Farm Rd	Newport Pagnell	Industrial	42,000	3,902	3 Star	£7,300,000	173.81	£1,871	16/03/2021	Sold		100.00%	
26 Rockingham Dr (Part of a 12 Property Portfolio)	Milton Keynes	Industrial	60,000	5,574	3 Star	£3,110,887	51.85	£558	12/03/2021	Sold		100.00%	7.94
Harding Rd (Part of a 6 Property Sale)	Milton Keynes	Industrial	151,966	14,118	3 Star	£20,108,363	132.32	£1,424	01/03/2021	Sold		100.00%	4.90
Bransworth Ave (Part of a 6 Property Sale)	Milton Keynes	Industrial	94,356	8,766	3 Star	£13,548,637	143.80	£1,548	01/03/2021	Sold		100.00%	4.90
Bradbourne Dr (Part of a 2 Property Sale)	Milton Keynes	Industrial	75,070	7,058	3 Star	£6,213,952	81.85	£881	01/03/2021	Sold		100.00%	5.79
Third Ave													

I.4 Industrial Leases

Sign Date	Start Date	Address	City	Floor	Total of Leased	Total Spill Leased	Rent/Spill/VA	Rent/Spill/VA	Service	Item Type	Usage	Issue Type	Break Date	Review Date	Business Rates/CF/W	Service Charge	Term	Expiry Date	Rent Price	
13/01/2002	02/12/2002	Heartfield	Milton Keynes	GRND	577	581	11.00	11.00	E11B	FRB	Effective	Industrial			3.24		3 yrs	01/12/2008		
24/06/2002	25/09/2002	26 Charles Rd	Milton Keynes	GRND	10,371										0.81		5 yrs	12/09/2008	3	
12/01/2002	12/09/2002	Garmondsh Dr	Milton Keynes	GRND	349	353	20.04										5 yrs	12/09/2008		
04/04/2002	07/10/2002	46-48 Tamers Dr	Milton Keynes	GRND	4,582												10 yrs	04/10/2008		
04/04/2002	03/11/2002	Dunmillow Ct	Milton Keynes	GRND	11,377	1,087	7.75										4 yrs	01/04/2007		
24/04/2002	28/11/2002	Wingfield Rd	Milton Keynes	GRND	2,181	2,181	12.88										10 yrs	27/11/2002		
04/06/2002	06/10/2002	5 Mount Ave	Milton Keynes	GRND.1	9,666	966	5.55										10 yrs	05/10/2003		
17/07/2002	18/07/2002	32 Charles Rd	Milton Keynes	GRND	7,840	1,287	6.06						12/07/2002			3.46	5 yrs	18/07/2008	3	
07/07/2002	07/07/2002	Wingfield Rd	Milton Keynes	GRND	5,617	5,617	6.96											5 yrs	07/07/2008	
27/08/2002	27/08/2002	28-30 Charles Road	Milton Keynes	GRND	13,418	1,291	6.00						27/08/2002			2.90	5 yrs	26/08/2009	1	
24/06/2002	24/06/2002	18-20 Garmondsh Dr	Milton Keynes	GRND	5,258	547	14.52										0.24	5 yrs	24/06/2008	
15/08/2002	14/08/2002	3-9 Tamers Dr	Milton Keynes	GRND	12,754	1,188	9.00											10 yrs	13/08/2003	
10/05/2002	10/05/2002	81-83 Garmondsh Dr	Milton Keynes	GRND	5,258	547	14.52									4.18	5 yrs	09/05/2008		
04/05/2002	05/05/2002	Morton Dr	Milton Keynes	GRND.1	6,214	4,282	13.00											20 yrs	04/05/2003	
24/04/2002	23/04/2002	14-8 Tamers Dr	Milton Keynes	GRND	5,562	491	6.90											10 yrs	22/04/2003	
21/04/2002	24/05/2002	30-42 Tamers Dr	Milton Keynes	GRND	4,584	404	9.23											10 yrs	23/05/2003	
10/03/2002	08/06/2002	Erica Rd	Milton Keynes	GRND	16,345	1,519	6.00											10 yrs	07/06/2003	
01/03/2002	01/03/2002	Medway	Milton Keynes	GRND.1	8,738	817	8.50											6 mos	06/03/2002	
27/02/2002	27/02/2002	Maddison Rd	Milton Keynes	GRND	5,710	531												5 yrs	23/03/2008	
08/02/2002	24/02/2002	105-118 Tamers Dr	Milton Keynes	GRND	2,263	214	11.47		E12A	FRB	Effective	Industrial						5 yrs	08/04/2008	
08/02/2002	06/04/2002	86-78 Tamers Dr	Milton Keynes	GRND	5,048	508	9.00											5 yrs	08/04/2008	
08/02/2002	01/04/2002	Wingfield Rd	Milton Keynes	GRND	9,307	884	7.90											5 yrs	01/04/2008	
01/02/2002	03/03/2002	Powerol Dr	Milton Keynes	GRND	2,324	216	11.01											5 yrs	30/01/2008	
26/01/2002	26/01/2002	Medway	Milton Keynes	GRND	29,794	3,697	7.00											5 yrs	26/01/2008	
26/01/2002	26/01/2002	14-20 Tamers Dr	Milton Keynes	GRND	4,584	404	9.23						26/01/2002	26/01/2002			5 yrs	26/01/2008		
26/01/2002	26/01/2002	Prospect Dr	Milton Keynes	GRND	10,800	1,497												10 yrs	19/02/2003	
22/12/2002	20/05/2002	20-22 Vincent Ave	Milton Keynes	GRND	8,174	754	8.98											10 yrs	17/02/2003	
20/12/2002	18/02/2002	Erica Rd	Milton Keynes	GRND	5,282	491	9.48											10 yrs	17/02/2003	
14/12/2002	14/12/2002	Erica Rd	Milton Keynes	GRND	2,131	198	11.23						14/12/2002					5 yrs	13/12/2002	
14/12/2002	14/12/2002	Forest Rd	Milton Keynes	GRND.1	5,491	510	9.98											3 yrs	13/12/2002	
14/12/2002	14/12/2002	Stacey Bushey	Milton Keynes	GRND	2,131	198	11.23											5 yrs	13/12/2002	
11/12/2002	12/12/2002	1 Powerol Dr	Milton Keynes	GRND	17,432	1,419	10.00											10 yrs	12/12/2002	
11/12/2002	11/12/2002	17 Tamers Dr	Milton Keynes	GRND	3,096	309	10.48											10 yrs	26/11/2002	
07/12/2002	07/12/2002	Starford Rd	Milton Keynes	GRND	110,000	10,219	5.00											10 yrs	26/11/2002	
24/10/2002	24/10/2002	Northfield	Milton Keynes	GRND	1,313	131												5 yrs	24/10/2002	
10/09/2002		Old Wiltonson Rd	Milton Keynes	GRND	180,004	16,123												5 yrs	06/09/2002	
01/09/2002	01/09/2002	Bond	Milton Keynes	GRND	4,760	469	10.00											5 yrs	06/09/2002	
01/09/2002	01/09/2002	Frings Dr	Milton Keynes	GRND	5,300	490												10 yrs	01/09/2002	
18/09/2002	18/09/2002	Tongard Rd	Milton Keynes	GRND	1,500	129	11.87											5 yrs	18/09/2002	
18/09/2002	18/09/2002	Tongard Rd	Milton Keynes	GRND.1	139,814	12,981	8.75											10 yrs	18/09/2002	
27/07/2002	26/08/2002	Erica Rd	Milton Keynes	GRND	2,131	198												10 yrs	01/11/2002	
27/07/2002	02/11/2002	Tongard Rd	Milton Keynes	GRND.1	10,700	1,028	9.25											5 yrs	12/06/2002	2
09/06/2002	09/06/2002	14-16 Burners Ln	Milton Keynes	GRND	5,340	498	8.15											5 yrs	12/06/2002	
09/06/2002	09/06/2002	Heartfield	Milton Keynes	GRND	5,340	498	8.15											5 yrs	12/06/2002	
09/06/2002	09/06/2002	Stacey Bushey	Milton Keynes	GRND	16,645	1,669	9.00											5 yrs	08/06/2002	
09/06/2002	01/06/2002	Dorchester	Milton Keynes	GRND	5,234	491	6.75											5 yrs	31/05/2002	
28/05/2002	28/05/2002	14-16 Burners Ln	Milton Keynes	GRND	5,425	515	11.44											10 yrs	31/05/2002	6
28/05/2002	28/05/2002	Maddison Rd	Milton Keynes	GRND	5,575	500	8.15											5 yrs	27/05/2002	
18/05/2002	22/05/2002	Maddison Rd	Milton Keynes	GRND	11,048	1,111												3 yrs	21/05/2002	
08/05/2002	08/11/2002	Chigborough Dr	Milton Keynes	GRND MEZZ	3,842	3,371	5.45											3 yrs	01/05/2005	0
08/05/2002	22/05/2002	108 Abkirk Dr	Milton Keynes	GRND	2,517	217												5 yrs	01/05/2002	
13/04/2002	13/04/2002	Heartfield	Milton Keynes	GRND	5,285	491	9.00											5 yrs	12/04/2002	
13/04/2002	13/04/2002	18-22 Abkirk Dr	Milton Keynes	GRND	5,285	491	9.00						13/04/2002					12/04/2002		
13/04/2002	13/04/2002	Stacey Bushey	Milton Keynes	GRND	5,285	491	9.00						13/04/2002					12/04/2002		
04/04/2002	04/04/2002	11 Tamers Dr	Milton Keynes	GRND	2,884	288	7.95											5 yrs	04/04/2002	
25/03/2002	27/04/2002	Stacey Bushey	Milton Keynes	GRND	2,501	233	13.97											10 yrs	26/04/2002	
25/03/2002	27/04/2002	Stacey Bushey	Milton Keynes	GRND	2,702	251	13.97											10 yrs	26/04/2002	
23/03/2002	23/03/2002	Normanton	Milton Keynes	GRND.1	207,304	20,734	8.99						23/03/2002					22/03/2002	12	
23/03/2002	26/08/2002	4 Carndon Dr	Milton Keynes	GRND	13,361	1,241	8.93											10 yrs	18/06/2002	
21/03/2002	20/04/2002	Princes Dr	Milton Keynes	GRND.1	3,217	317												5 yrs	18/06/2002	
15/02/2002	15/02/2002	Dorchester	Milton Keynes	GRND	9,095	845												5 yrs	01/02/2002	
03/02/2002	03/02/2002	Elford Park	Milton Keynes	GRND	4,271	417	21.38											5 yrs	01/02/2002	
01/02/2002	16/03/2002	43 Hillfield	Milton Keynes	GRND.1	2,528	3,022												10 yrs	15/03/2002	
24/02/2002	27/01/2002	Stacey Bushey	Milton Keynes	GRND	2,528	253	13.97											10 yrs	26/03/2002	
21/02/2002	23/03/2002	39 Putters Ln	Milton Keynes	GRND	4,848	480												5 yrs	20/01/2002	
21/02/2002	21/02/2002	Heath Ln	Milton Keynes	GRND	2,280	220	7.48											5 yrs	20/01/2002	
14/02/2002	19/03/2002	Stacey Bushey	Milton Keynes	GRND	9,748	907	9.48											5 yrs	18/02/2002	
04/02/2002	05/02/2002	18 Abkirk Dr	Milton Keynes	GRND	757	757	8.21											5 yrs	18/02/2002	
08/01/2002	05/02/2002	19 Abkirk Dr	Milton Keynes	GRND	1,549	144	10.00													

I.5 Retail Sales

Property Address	Property City	Property Type	Building SF	Building Sqm	Star Rating	Sale Price	Price Per SF	Price Per Sqm	Sale Date	Sale Status	Asking Price	Percent Leased	Net Initial Yield
14 Fyfield Barrow	Milton Keynes	Retail	1,119	104	3 Star	£276,000	246.65	£2,655	19/09/2023	Sold	100,000	100.00%	
27 The Concourse	Milton Keynes	Retail (District)	40,500	3,763	3 Star	£2,175,000	53.70	£578	07/03/2023	Sold		0.00%	
Bliton Rd	Milton Keynes	Retail	25,449	2,364	3 Star	£4,700,000	184.68	£1,988	15/12/2022	Sold		100.00%	
199 Midsummer Blvd (Part of a 2 Property Sale)	Milton Keynes	Retail	9,720	903	3 Star	£1,457,428	149.94	£1,614	02/08/2022	Sold		100.00%	
201 Midsummer Blvd (Part of a 2 Property Sale)	Milton Keynes	Retail	9,050	841	3 Star	£1,342,572	148.35	£1,597	02/08/2022	Sold		100.00%	
98-100 Queensway (Condo)	Milton Keynes	Retail	703	65	2 Star				06/05/2022	Sold			
24 Buckingham Rd	Milton Keynes	Retail	1,552	144	2 Star				04/05/2022	Sold	400,000		3.75
26 Market Pl	Olney	Retail	3,605	335	3 Star	£530,000	147.02	£1,582	28/03/2022	Sold		100.00%	
144 Watling St	Milton Keynes	Retail	37,100	3,447	3 Star	£12,985,000	350.00	£3,767	14/03/2022	Sold			4.00
Snowdon Dr (Part of a 3 Property Sale)	Milton Keynes	Retail	22,252	2,067	3 Star	£6,050,725	271.92	£2,927	18/02/2022	Sold			9.06
A 3 Snowdon Dr (Part of a 3 Property Sale)	Milton Keynes	Retail	38,271	3,555	2 Star	£5,306,189	138.65	£1,492	18/02/2022	Sold			9.06
Snowdon Dr (Part of a 3 Property Sale)	Milton Keynes	Retail	13,477	1,252	3 Star	£4,143,087	307.42	£3,309	18/02/2022	Sold			9.06
The Concourse (Part of a 2 Property Portfolio)	Milton Keynes	Retail (District)	149,939	13,930	4 Star	£3,321,894	22.16	£238	01/02/2022	Sold		100.00%	
Wetherburn Ct (Part of a 2 Property Portfolio)	Milton Keynes	Retail	33,121	3,077	3 Star	£1,018,106	30.74	£331	01/02/2022	Sold		100.00%	
120 Queensway	Bletchley	Retail	1,995	185	3 Star				22/12/2021	Sold	650,000		
86-96 Queensway (Condo)	Milton Keynes	Office	1,421	132	3 Star				13/12/2021	Sold	170,000		
1-5 Glyn Sq (Condo)	Milton Keynes	Retail	3,950	367	3 Star	£868,000	219.75	£2,365	08/12/2021	Sold	685,000		5.55
4-6 Denmark St	Milton Keynes	Office	4,386	407	3 Star	£497,500	113.43	£1,221	08/12/2021	Sold	450,000	100.00%	6.14
86-96 Queensway (Condo)	Milton Keynes	Office	352	33	3 Star	£115,000	326.70	£3,517	08/12/2021	Sold	120,000		8.00
86-96 Queensway (Condo)	Milton Keynes	Office	691	64	3 Star				06/12/2021	Sold	90,000		
D2 Elder Gate	Milton Keynes	Retail (Retail Park)	65,000	6,039	3 Star	£20,400,000	313.85	£3,378	05/11/2021	Sold		100.00%	5.40
602 Midsummer Blvd	Milton Keynes	Retail	104,708	9,728	3 Star				15/10/2021	Sold		0.00%	
62 Guildford Av	Milton Keynes	Retail	4,120	383	3 Star	£1,150,000	279.13	£3,004	01/09/2021	Sold		100.00%	5.62
151-175 Grafton Gate (Part of a 2 Property Portfolio)	Milton Keynes	Retail	9,691	900	4 Star				30/07/2021	Sold		100.00%	
Watling St (Part of a 2 Property Sale)	Milton Keynes	Retail (Retail Park)	50,000	4,645	3 Star	£11,839,126	236.78	£2,549	17/05/2021	Sold		100.00%	7.38
Watling St (Part of a 2 Property Sale)	Milton Keynes	Retail (Retail Park)	34,632	3,217	3 Star	£11,360,874	328.05	£3,531	17/05/2021	Sold		100.00%	7.38
57A Aylesbury St (Part of a 3 Property Sale)	Milton Keynes	Retail	619	58	3 Star				26/04/2021	Sold			
53-55 Aylesbury St (Part of a 3 Property Sale)	Milton Keynes	Retail	4,583	426	3 Star				26/04/2021	Sold			
57B Aylesbury St (Part of a 3 Property Sale)	Milton Keynes	Retail	570	53	3 Star				26/04/2021	Sold			
12 High St	Milton Keynes	Retail	1,187	110	3 Star				14/03/2021	Sold	235,000		
43 High St	Woburn Sands	Retail	1,317	122	3 Star	£300,000	227.79	£2,452	02/03/2021	Sold	300,000		6.17
30-38 Benbow Ct (Condo)	Milton Keynes	Retail	1,000	93	3 Star	£120,000	120.00	£1,292	02/03/2021	Sold			
Tongwell St	Milton Keynes	Retail	45,085	4,189	3 Star	£10,100,000	224.02	£2,411	15/12/2020	Sold	10,850,000	100.00%	6.02
116-118 Queensway	Milton Keynes	Retail	5,794	538	3 Star	£670,000	115.64	£1,245	09/12/2020	Sold	675,000	52.78%	7.02
104 Queensway (Condo)	Milton Keynes	Retail	1,884	175	3 Star	£242,000	128.45	£1,383	09/12/2020	Sold	230,000		
Avebury Blvd	Milton Keynes	Retail	36,252	3,368	3 Star	£1,943,000	53.60	£577	22/10/2020	Sold		100.00%	
83 Stratford Rd	Milton Keynes	Retail	1,603	149	3 Star	£350,000	218.34	£2,350	13/10/2020	Sold	350,000	0.00%	
13-14 Stratford Rd (Condo)	Milton Keynes	Retail	2,467	229	2 Star	£325,000	131.74	£1,418	28/05/2020	Sold			
86-96 Queensway (Condo)	Milton Keynes	Office	1,142	106	3 Star	£165,000	144.48	£1,555	04/02/2020	Sold	165,000		10.30
Grey Friars Ct	Milton Keynes	Retail	10,889	1,012	3 Star	£2,400,000	220.41	£2,372	27/01/2020	Sold			6.02
Monks Way	Milton Keynes	Retail	3,301	307	3 Star	£1,350,000	408.97	£4,402	20/01/2020	Sold		100.00%	
								MEAN	2,103.39				
								MEDIAN	2,169.05				
								CoStar Sales Comp Analytics					
								Sales £/m2					
								High	£4,402.44				
								Low	£236.81				
								Current Average	£1,765.28				
								Range	£2,088.20	£2,325.00			
								10Y Average	£2,206.60	Capitalised @ 6%			
								Rent £/Sq ft	£17.88	£18.63	£192.46	£200.53	£3,342.19
								Yield					
								High	10.30%				
								Low	3.80%				
								Average	6.20%				
								Range	6.11% - 6.77%				
								10Y Average	6.44%				
								CoStar Lease Comps Analytics					
								Sales £/sq ft					
								Current Average	£223.00	£268.00	£2,400.35		
								Range	£223.00	£2,400.35	£2,884.73		
								10Y Average	£250.00	£2,690.98	Capitalised @ 6%		
								Rent £/Sq ft	£26.79	£28.87	£288.36	£310.75	£4,806.08
								Yield					
								High	6.41%				
								Low	5.49%				
								Average	6.40%				
								10Y Average	5.94%				

Appendix J BCIS Costs

Rebased to Milton Keynes (103; sample 89) £/M2 STUDY						
Description:	Rate per m2 gross internal floor area for the building Cost including prelims.					
Last updated:	10/02/2024					
	£/m ² gross internal floor area					
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest
New build						
282. Factories						
Generally (20)	1,310	297	744	1,079	1,550	4,876
Up to 500m2 GFA (20)	1,644	1,051	1,196	1,392	2,061	2,814
500 to 2000m2 GFA (20)	1,405	297	796	1,254	1,524	4,876
Over 2000m2 GFA (20)	1,095	531	665	887	1,197	2,827
282.1 Advance factories						
Generally (15)	1,119	640	881	1,079	1,369	1,647
Up to 500m2 GFA (15)	1,291	1,055	1,080	1,281	1,392	1,647
500 to 2000m2 GFA (15)	1,214	808	1,072	1,298	1,402	1,446
Over 2000m2 GFA (15)	835	640	717	847	892	1,079
284. Warehouses/stores						
Generally (15)	1,150	445	687	904	1,258	5,127
Up to 500m2 GFA (15)	2,062	748	1,142	1,454	2,458	5,127
500 to 2000m2 GFA (15)	1,006	524	744	917	1,155	1,825
Over 2000m2 GFA (15)	818	445	645	684	930	1,699
284.1 Advance warehouses/stores (15)	914	461	734	1,044	1,118	1,183
284.2 Purpose built warehouses/stores						
Generally (15)	1,209	445	695	902	1,349	5,127
Up to 500m2 GFA (15)	2,377	748	1,415	1,856	3,019	5,127
500 to 2000m2 GFA (15)	990	524	723	902	1,128	1,825
Over 2000m2 GFA (15)	814	445	659	726	1,002	1,333
320. Offices						
Generally (15)	2,523	1,168	1,772	2,352	2,985	5,807
Air-conditioned						
Generally (15)	2,321	1,389	1,913	2,210	2,739	4,078
1-2 storey (15)	2,328	1,389	2,015	2,087	2,339	4,078
3-5 storey (15)	2,225	1,591	-	2,261	-	2,784
6 storey or above (20)	2,647	2,024	2,377	2,521	2,725	3,806
Not air-conditioned						
Generally (15)	2,609	1,168	1,831	2,574	3,457	3,835
1-2 storey (15)	2,739	1,581	2,207	2,751	3,398	3,760
3-5 storey (15)	2,363	1,168	1,645	2,006	3,230	3,835
6 storey or above (25)	2,786	2,177	-	2,872	-	3,224
341.1 Retail warehouses						
Generally (25)	1,114	546	835	989	1,186	3,230
Up to 1000m2 (25)	1,222	813	914	1,037	1,164	3,230
1000 to 7000m2 GFA (25)	1,119	546	840	991	1,289	2,321
343. Department stores (45)	1,700	632	-	1,428	-	3,310
344. Hypermarkets, supermarkets						
Generally (35)	1,927	801	1,338	1,694	2,532	3,305
Up to 1000m2 (35)	1,976	1,331	-	1,715	-	3,143
1000 to 7000m2 GFA (35)	1,926	801	1,323	1,694	2,554	3,305
345. Shops						
Generally (30)	1,873	706	1,023	1,537	2,427	4,947
1-2 storey (30)	1,893	706	1,019	1,493	2,453	4,947
447. Care homes for the elderly						
Generally (15)	2,184	1,337	1,624	2,063	2,488	4,372
500 to 2000m2 GFA (15)	2,555	1,412	1,445	2,159	3,525	4,372
Over 2000m2 GFA (15)	2,079	1,337	1,757	2,056	2,384	3,115
810.1 Estate housing						
Generally (15)	1,556	754	1,324	1,496	1,699	5,355

Single storey (15)	1,770	1,056	1,497	1,696	1,951	5,355
2-storey (15)	1,496	754	1,298	1,452	1,642	3,231
3-storey (15)	1,641	960	1,363	1,563	1,865	3,191
4-storey or above (15)	3,251	1,574	2,604	2,908	4,329	4,843
810.11 Estate housing detached (15)	2,025	1,152	1,509	1,736	2,159	5,355
810.12 Estate housing semi detached						
Generally (15)	1,570	916	1,337	1,540	1,709	3,461
Single storey (15)	1,751	1,131	1,499	1,711	1,906	3,461
2-storey (15)	1,515	916	1,325	1,474	1,667	2,657
3-storey (15)	1,537	1,146	1,242	1,473	1,825	2,219
810.13 Estate housing terraced						
Generally (15)	1,585	922	1,299	1,495	1,729	4,843
Single storey (15)	1,817	1,184	1,509	1,789	2,169	2,587
2-storey (15)	1,510	922	1,283	1,447	1,662	3,231
3-storey (15)	1,679	960	1,363	1,540	1,885	3,191
816. Flats (apartments)						
Generally (15)	1,837	909	1,525	1,729	2,077	6,227
1-2 storey (15)	1,733	1,058	1,457	1,641	1,936	3,594
3-5 storey (15)	1,813	909	1,517	1,722	2,043	3,801
6 storey or above (15)	2,162	1,319	1,752	2,033	2,346	6,227
843. Supported housing						
Generally (15)	1,968	1,010	1,634	1,850	2,178	3,984
Single storey (15)	2,328	1,416	1,828	2,254	2,423	3,984
2-storey (15)	1,969	1,021	1,628	1,790	2,251	3,468
3-storey (15)	1,820	1,010	1,627	1,735	2,008	2,700
4-storey or above (15)	2,018	1,228	1,615	1,864	2,072	3,832
852. Hotels (15)	2,708	1,426	2,141	2,661	3,337	3,712
853. Motels (25)	1,693	1,269	1,559	1,575	2,025	2,038
856.2 Students' residences, halls of residence, etc (15)	2,302	1,324	2,063	2,324	2,561	3,765

Appendix K Residential Appraisals

The pages in this appendix are not numbered.

App K - Rural Flanks Cover



Milton Keynes - Local Plan Viability Assessment - February 2024

Strategic Green 2,500

1	UNITS	2500	Aff - rented	67%	% of Aff
	Affordable	31%	775 Shared Own	0%	
			First Homes	33%	% of Aff

	Rounded
519.25	519
0.00	0
255.75	256
775	775

Modelling	Area ha	Characteristics
Density	Total	Sub Area
Net:Gross	Gross	Green Brov Green
	Net	Use
35 units/ha	142.857 ha	Rural & Flanks
50%	71.429 ha	Agricultural

		Market				
	Beds	m2	Circulation	1725	Rounded	m2
Terrace	2	73	0.0%	5%	86.25	86
Terrace	3	86	0.0%	25%	431.25	431
Terrace	4	97	0.0%		0.00	0
Semi	2	81	0.0%	5%	86.25	86
Semi	3	98	0.0%	30%	517.50	518
Semi	4	106	0.0%	10%	172.50	173
Det	3	120	0.0%		0.00	0
Det	4	130	0.0%	10%	172.50	173
Det	5	140	0.0%	10%	172.50	173
Flat to5	1	40	12.0%	5%	86.25	85
Flat to5	2	65	12.0%		0.00	0
Flat to5	3	80	12.0%		0.00	0
Flat 6+	1	40	17.5%		0.00	0
Flat 6+	2	65	17.5%		0.00	0
Flat 6+	3	80	17.5%		0.00	0
				100%	1,725.00	1,725
						169,930

		Affordable for Rent				Shared Ownership				First Homes			
	m2	Circulation	519	Rounded	m2	0	Rounded	m2	256	256	Rounded	m2	
	70	0.0%	15%	77.85	78	5,460	25%	0.00	0	0	25%	64.00	
	84	0.0%	25%	129.75	130	10,920	15%	0.00	0	0	15%	38.40	
	97	0.0%	10%	51.90	52	5,044	10%	0.00	0	0	10%	25.60	
	79	0.0%	15%	77.85	78	6,162	25%	0.00	0	0	25%	64.00	
	93	0.0%	25%	129.75	130	12,090	15%	0.00	0	0	15%	38.40	
	106	0.0%		0.00	0	0	0.00	0	0	0	0.00	0	
	102	0.0%		0.00	0	0	0.00	0	0	0	0.00	0	
	115	0.0%		0.00	0	0	0.00	0	0	0	0.00	0	
	119	0.0%		0.00	0	0	0.00	0	0	0	0.00	0	
	39	10.0%		0.00	0	0	10%	0.00	0	0	10%	25.60	
	61	10.0%		10%	51.90	51	3,422	0.00	0	0	0.00	0	
	74	10.0%		0.00	0	0	0.00	0	0	0	0.00	0	
	39	15.0%		0.00	0	0	0.00	0	0	0	0.00	0	
	61	15.0%		0.00	0	0	0.00	0	0	0	0.00	0	
	74	15.0%		0.00	0	0	0.00	0	0	0	0.00	0	
			100%	519.00	519	43,098	100%	0.00	0	0	100%	256.00	
												19,899	

		BCIS			
		Lower Q	Median	Used	m2
Terrace	2	1,393		1,393	16,218
Terrace	3	1,393		1,393	51,178
Terrace	4	1,393		1,393	7,566
Semi	2	1,434		1,434	18,184
Semi	3	1,434		1,434	66,388
Semi	4	1,434		1,434	18,338
Det	3	1,618		1,618	0
Det	4	1,618		1,618	22,490
Det	5	1,618		1,618	24,220
Flat to5	1	1,616		1,616	4,923
Flat to5	2	1,616		1,616	3,422
Flat to5	3	1,616		1,616	0
Flat 6+	1	1,866		1,866	0
Flat 6+	2	1,866		1,866	0
Flat 6+	3	1,866		1,866	0
					232,928

1,464 £/m2

		Occupants		Population	
	Beds	Count	per unit		
Terrace	2	228	2.5	570	
Terrace	3	599	2.5	1,498	
Terrace	4	78	2.5	195	
Semi	2	228	2.5	570	
Semi	3	686	2.5	1,715	
Semi	4	173	2.5	433	
Det	3	0	2.5	0	
Det	4	173	2.5	433	
Det	5	173	2.5	433	
Flat to5	1	111	2.5	278	
Flat to5	2	51	2.5	128	
Flat to5	3	0	2.5	0	
Flat 6+	1	0	2.5	0	
Flat 6+	2	0	2.5	0	
Flat 6+	3	0	2.5	0	
			Residents	6,250	

ha/1000	
1.20	Playing Pitches
1.60	Outdoor Sports
0.25	Equipped Space
0.30	Other (MUGAs)
0.80	Parks & Gardens
0.60	Amenity Green
1.80	Natural / Semi Natural
	Allotments
6.55	ha

Open Space Required	40.938	ha
Gross - Net	71.429	ha
Shortfall / Surplus	30.491	ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	1,725	169,930	98.51	169,522	98.27
Aff - rented	519	43,098	83.04	42,787	82.44
Shared Ownership	0	0	77.73	0	77.34
First Homes	256	19,899	77.73	19,798	77.34
	2,500	232,928		232,107	

Strategic Green 1,000

2	UNITS	1000	Aff - rented	67%	% of Aff
	Affordable	31%	310 Shared Own	0%	
			First Homes	33%	% of Aff

	Rounded
207.7	208
0.00	0
102.3	102
310	310

Modelling	Area ha	Characteristics
Density	Total	Sub Area
Net:Gross	Gross	Green Brov Green
	Net	Use
35 units/ha	57.143	Rural & Flanks
50%	57.143 ha	Agricultural
	28.571 ha	

	Beds	m2	Circulation	Market			m2	Circulation	
				690	Rounded	m2			
Terrace	2	73	0.0%	5%	34.50	35	2,555	70	0.0%
Terrace	3	86	0.0%	25%	172.50	173	14,878	84	0.0%
Terrace	4	97	0.0%		0.00	0	0	97	0.0%
Semi	2	81	0.0%	5%	34.50	35	2,835	79	0.0%
Semi	3	98	0.0%	30%	207.00	207	20,286	93	0.0%
Semi	4	106	0.0%	10%	69.00	69	7,314	106	0.0%
Det	3	120	0.0%		0.00	0	0	102	0.0%
Det	4	130	0.0%	10%	69.00	69	8,970	115	0.0%
Det	5	140	0.0%	10%	69.00	69	9,660	119	0.0%
Flat to5	1	40	12.0%	5%	34.50	33	1,478	39	10.0%
Flat to5	2	65	12.0%		0.00	0	0	61	10.0%
Flat to5	3	80	12.0%		0.00	0	0	74	10.0%
Flat 6+	1	40	17.5%		0.00	0	0	39	15.0%
Flat 6+	2	65	17.5%		0.00	0	0	61	15.0%
Flat 6+	3	80	17.5%		0.00	0	0	74	15.0%
				100%	690.00	690	67,976		

	Affordable for Rent				Shared Ownership				First Homes			
	208	Rounded	m2	0	Rounded	m2	102	Rounded	m2	102	Rounded	m2
	15%	31.20	31	2,170	25%	0.00	0	0	25%	25.50	26	1,820
	25%	52.00	52	4,368	15%	0.00	0	0	15%	15.30	15	1,260
	10%	20.80	21	2,037	10%	0.00	0	0	10%	10.20	10	970
	15%	31.20	31	2,449	25%	0.00	0	0	25%	25.50	26	2,054
	25%	52.00	52	4,836	15%	0.00	0	0	15%	15.30	15	1,395
		0.00	0	0	0.00	0	0	0	0.00	0	0	0
		0.00	0	0	0.00	0	0	0	0.00	0	0	0
		0.00	0	0	0.00	0	0	0	0.00	0	0	0
		0.00	0	0	0.00	0	0	0	0.00	0	0	0
	10%	20.80	21	1,409		0.00	0	0	10%	10.20	10	429
		0.00	0	0	0.00	0	0	0	0.00	0	0	0
		0.00	0	0	0.00	0	0	0	0.00	0	0	0
		0.00	0	0	0.00	0	0	0	0.00	0	0	0
		0.00	0	0	0.00	0	0	0	0.00	0	0	0
		0.00	0	0	0.00	0	0	0	0.00	0	0	0
	100%	208.00	208	17,269	100%	0.00	0	0	100%	102.00	102	7,928

		BCIS	Lower Q	Median	Used	m2	
Terrace	3	1,393	1,393	1,393	20,506	28,568,498	
Terrace	4	1,393	1,393	1,393	3,007	4,189,285	
Semi	2	1,434	1,434	1,434	7,338	10,522,197	
Semi	3	1,434	1,434	1,434	26,517	38,023,588	
Semi	4	1,434	1,434	1,434	7,314	10,487,782	
Det	3	1,618	1,618	1,618	0	0	
Det	4	1,618	1,618	1,618	8,970	14,517,070	
Det	5	1,618	1,618	1,618	9,660	15,633,768	
Flat to5	1	1,616	1,616	1,616	1,907	3,081,605	
Flat to5	2	1,616	1,616	1,616	1,409	2,276,549	
Flat to5	3	1,616	1,616	1,616	0	0	
Flat 6+	1	1,866	1,866	1,866	0	0	
Flat 6+	2	1,866	1,866	1,866	0	0	
Flat 6+	3	1,866	1,866	1,866	0	0	
					93,174	136,418,689	

1,464 £/m2

	Occupants	Beds	Count	Population	
Terrace	2	92	2.5	230	
Terrace	3	240	2.5	600	
Terrace	4	31	2.5	78	
Semi	2	92	2.5	230	
Semi	3	274	2.5	685	
Semi	4	69	2.5	173	
Det	3	0	2.5	0	
Det	4	69	2.5	173	
Det	5	69	2.5	173	
Flat to5	1	43	2.5	108	
Flat to5	2	21	2.5	53	
Flat to5	3	0	2.5	0	
Flat 6+	1	0	2.5	0	
Flat 6+	2	0	2.5	0	
Flat 6+	3	0	2.5	0	
			Residents	2,500	

ha/1000	
1.20	Playing Pitches
1.60	Outdoor Sports
0.25	Equipped Space
0.30	Other (MUGAs)
0.80	Parks & Gardens
0.60	Amenity Green
1.80	Natural / Semi Natural
0.00	Allotments
6.55	ha

Open Space Required	16.375	ha
Gross - Net	28.571	ha
Shortfall / Surplus	12.196	ha

Summary	Units	Construction		Saleable	
		m2	Average	m2	Average
Market Housing	690	67,976	98.52	67,818	98.29
Aff - rented	208	17,269	83.02	17,141	82.41
Shared Ownership	0	0	77.73	0	77.34
First Homes	102	7,928	77.73	7,889	77.34
	1,000	93,174		92,848	

Large Green 300

3 UNITS **300**
Affordable **31%**
Aff - rented **67%** % of Aff
93 Shared Ownes **0%**
First Homes **33%** % of Aff

	Rounded
62.31	62
0.00	0
30.69	31
93	93

Modelling Area ha Characteristics
Density **35** units/ha Total **17.143** Sub Area Rural & Flanks
Net:Gross **50%** Gross **17.143** ha Green Brov Green
Net **8.571** ha Use **Agricultural**

	Beds	m2	Circulation	Market			m2	Circulation	
				207	Rounded	m2			
Terrace	2	73	0.0%	5%	10.35	10	730	70	0.0%
Terrace	3	86	0.0%	25%	51.75	52	4,472	84	0.0%
Terrace	4	97	0.0%		0.00	0	0	97	0.0%
Semi	2	81	0.0%	5%	10.35	10	810	79	0.0%
Semi	3	98	0.0%	30%	62.10	62	6,076	93	0.0%
Semi	4	106	0.0%	10%	20.70	21	2,226	106	0.0%
Det	3	120	0.0%		0.00	0	0	102	0.0%
Det	4	130	0.0%	10%	20.70	21	2,730	115	0.0%
Det	5	140	0.0%	10%	20.70	21	2,940	119	0.0%
Flat to5	1	40	12.0%	5%	10.35	10	448	39	10.0%
Flat to5	2	65	12.0%		0.00	0	0	61	10.0%
Flat to5	3	80	12.0%		0.00	0	0	74	10.0%
Flat 6+	1	40	17.5%		0.00	0	0	39	15.0%
Flat 6+	2	65	17.5%		0.00	0	0	61	15.0%
Flat 6+	3	80	17.5%		0.00	0	0	74	15.0%
				100%	207.00	207	20,432		

Affordable for Rent				Shared Ownership				First Homes			
62	Rounded	m2	0	Rounded	m2	31	Rounded	m2	31	Rounded	m2
15%	9.30	9	630	25%	0.00	0	25%	7.75	8	560	
25%	15.50	16	1,344	15%	0.00	0	15%	4.65	5	420	
10%	6.20	6	582	10%	0.00	0	10%	3.10	3	291	
15%	9.30	9	711	25%	0.00	0	25%	7.75	8	632	
25%	15.50	16	1,488	15%	0.00	0	15%	4.65	5	465	
	0.00	0	0	0.00	0	0	0.00	0	0	0	
	0.00	0	0	0.00	0	0	0.00	0	0	0	
	0.00	0	0	0.00	0	0	0.00	0	0	0	
	0.00	0	0	0.00	0	0	0.00	0	0	0	
	0.00	0	0	10%	0.00	0	10%	3.10	2	86	
	10%	6.20	6	403	0.00	0	0.00	0	0	0	
	0.00	0	0	0.00	0	0	0.00	0	0	0	
	0.00	0	0	0.00	0	0	0.00	0	0	0	
	0.00	0	0	0.00	0	0	0.00	0	0	0	
	0.00	0	0	0.00	0	0	0.00	0	0	0	
	0.00	0	0	0.00	0	0	0.00	0	0	0	
	0.00	0	0	0.00	0	0	0.00	0	0	0	
100%	62.00	62	5,158	100%	0.00	0	100%	31.00	31	2,454	

	Beds	m2	BCIS		Used	m2	
			Lower Q	Median			
Terrace	2		1,393		1,393	1,920	2,674,901
Terrace	3		1,393		1,393	6,236	8,687,855
Terrace	4		1,393		1,393	873	1,216,244
Semi	2		1,434		1,434	2,153	3,087,257
Semi	3		1,434		1,434	8,029	11,513,044
Semi	4		1,434		1,434	2,226	3,191,934
Det	3		1,618		1,618	0	0
Det	4		1,618		1,618	2,730	4,418,239
Det	5		1,618		1,618	2,940	4,758,103
Flat to5	1		1,616		1,616	534	862,410
Flat to5	2		1,616		1,616	403	650,443
Flat to5	3		1,616		1,616	0	0
Flat 6+	1		1,866		1,866	0	0
Flat 6+	2		1,866		1,866	0	0
Flat 6+	3		1,866		1,866	0	0
						28,043	41,060,429

1,464 £/m2

	Occupants	Beds	Count	Population	
Terrace	2	27	2.5	68	
Terrace	3	73	2.5	183	
Terrace	4	9	2.5	23	
Semi	2	27	2.5	68	
Semi	3	83	2.5	208	
Semi	4	21	2.5	53	
Det	3	0	2.5	0	
Det	4	21	2.5	53	
Det	5	21	2.5	53	
Flat to5	1	12	2.5	30	
Flat to5	2	6	2.5	15	
Flat to5	3	0	2.5	0	
Flat 6+	1	0	2.5	0	
Flat 6+	2	0	2.5	0	
Flat 6+	3	0	2.5	0	
			Residents	750	

ha/1000	
1.20	Playing Pitches
1.60	Outdoor Sports
0.25	Equipped Space
0.30	Other (MUGAs)
0.80	Parks & Gardens
0.60	Amenity Green
1.80	Natural / Semi Natural
0.00	Allotments
6.55	ha

Open Space Required	4.913	ha
Gross - Net	8.571	ha
Shortfall / Surplus	3.659	ha

Summary	Units	Construction		Saleable	
		m2	Average	m2	Average
Market Housing	207	20,432	98.71	20,384	98.47
Aff - rented	62	5,158	83.19	5,121	82.60
Shared Ownership	0	0	79.15	0	78.90
First Homes	31	2,454	79.15	2,446	78.90
	300	28,043		27,951	

Green 33

8

UNITS **33** Aff - rented 67% % of Aff
Affordable 31% 10.23 Shared Own 0%
First Homes 33% % of Aff

	Rounded
6.8541	7
0.00	0
3.3759	3
10.23	10

Modelling

Density 35 units/ha
Net:Gross 100%

Area ha

Total 0.943
Gross 0.943 ha
Net 0.943 ha

Characteristics

Sub Area Rural & Flanks
Green Brov Green
Use Agricultural

		Market					
	Beds	m2	Circulation		Rounded		m2
				22.77			
Terrace	2	73	0.0%	5%	1.14	1	73
Terrace	3	86	0.0%	25%	5.69	7	602
Terrace	4	97	0.0%		0.00	0	0
Semi	2	81	0.0%	5%	1.14	1	81
Semi	3	98	0.0%	30%	6.83	7	686
Semi	4	106	0.0%	10%	2.28	2	212
Det	3	120	0.0%		0.00	0	0
Det	4	130	0.0%	10%	2.28	2	260
Det	5	140	0.0%	10%	2.28	2	280
Flat to5	1	40	12.0%	5%	1.14	1	45
Flat to5	2	65	12.0%		0.00	0	0
Flat to5	3	80	12.0%		0.00	0	0
Flat 6+	1	40	17.5%		0.00	0	0
Flat 6+	2	65	17.5%		0.00	0	0
Flat 6+	3	80	17.5%		0.00	0	0
				100%	22.77	23	2,239

		Affordable for Rent				Shared Ownership				First Homes			
		7	Rounded	m2	0	Rounded	m2	3	Rounded	m2	3	Rounded	m2
		15%	1.05	1	70	25%	0.00	0	25%	0.75	2	140	
		25%	1.75	2	168	15%	0.00	0	15%	0.45	0	0	
		10%	0.70	1	97	10%	0.00	0	10%	0.30	0	0	
		15%	1.05	1	79	25%	0.00	0	25%	0.75	1	79	
		25%	1.75	2	186	15%	0.00	0	15%	0.45	0	0	
			0.00	0	0	0.00	0	0	0.00	0	0	0	
			0.00	0	0	0.00	0	0	0.00	0	0	0	
			0.00	0	0	0.00	0	0	0.00	0	0	0	
			0.00	0	0	0.00	0	0	0.00	0	0	0	
			0.00	0	0	10%	0.00	0	10%	0.30	0	0	
		10%	0.70	0	0	0.00	0	0	0.00	0	0	0	
			0.00	0	0	0.00	0	0	0.00	0	0	0	
			0.00	0	0	0.00	0	0	0.00	0	0	0	
			0.00	0	0	0.00	0	0	0.00	0	0	0	
			0.00	0	0	0.00	0	0	0.00	0	0	0	
			0.00	0	0	0.00	0	0	0.00	0	0	0	
		100%	7.00	7	600	100%	0.00	0	100%	3.00	3	219	

		BCIS					
		Lower Q	Median	Used	m2		
Terrace	2		1,603	1,603	283		453,759
Terrace	3		1,603	1,603	770		1,234,608
Terrace	4		1,603	1,603	97		155,529
Semi	2		1,652	1,652	239		394,744
Semi	3		1,652	1,652	872		1,440,239
Semi	4		1,652	1,652	212		350,150
Det	3		1,862	1,862	0		0
Det	4		1,862	1,862	260		484,084
Det	5		1,862	1,862	280		521,321
Flat to5	1		1,834	1,834	45		82,160
Flat to5	2		1,834	1,834	0		0
Flat to5	3		1,834	1,834	0		0
Flat 6+	1		2,165	2,165	0		0
Flat 6+	2		2,165	2,165	0		0
Flat 6+	3		2,165	2,165	0		0
					3,058		5,116,593

1,673 €/m2

		Occupants		Population	
	Beds	Count	per unit		
Terrace	2	4	2.5	10	
Terrace	3	9	2.5	23	
Terrace	4	1	2.5	3	
Semi	2	3	2.5	8	
Semi	3	9	2.5	23	
Semi	4	2	2.5	5	
Det	3	0	2.5	0	
Det	4	2	2.5	5	
Det	5	2	2.5	5	
Flat to5	1	1	2.5	3	
Flat to5	2	0	2.5	0	
Flat to5	3	0	2.5	0	
Flat 6+	1	0	2.5	0	
Flat 6+	2	0	2.5	0	
Flat 6+	3	0	2.5	0	
			Residents	83	

ha/1000	
1.20	Playing Pitches
1.60	Outdoor Sports
0.25	Equipped Space
0.30	Other (MUGAs)
0.80	Parks & Gardens
0.60	Amenity Green
1.80	Natural / Semi Natural
0.00	Allotments
6.55	ha

	Open Space Required	
	0.540	ha
Gross - Net	0.000	ha
Shortfall / Surplus	-0.540	ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	23	2,239	97.34	2,234	97.13
Aff - rented	7	600	85.71	600	85.71
Shared Ownership	0	0	73.00	0	73.00
First Homes	3	219	73.00	219	73.00
	33	3,058		3,053	

Green 15

10

UNITS **15**
Affordable **31%**
Aff - rented **67%** % of Aff
4.65 Shared Own 0%
First Homes **33%** % of Aff

	Rounded
3.1155	3
0.00	0
1.5345	2
4.65	5

Modelling

Density **35** units/ha
Net:Gross **100%**

Area ha

Total **0.429**
Gross **0.429** ha
Net **0.429** ha

Characteristics

Sub Area **Rural & Flanks**
Green Brov Green
Use **Paddock**

	Beds	m2	Circulation	Market			m2	Circulation
				10.35	Rounded	m2		
Terrace	2	73	0.0%	5%	0.52	0	70	0.0%
Terrace	3	86	0.0%	30%	3.11	2	84	0.0%
Terrace	4	97	0.0%		0.00	0	97	0.0%
Semi	2	81	0.0%	5%	0.52	1	79	0.0%
Semi	3	98	0.0%	30%	3.11	3	93	0.0%
Semi	4	106	0.0%	10%	1.04	1	106	0.0%
Det	3	120	0.0%		0.00	0	102	0.0%
Det	4	130	0.0%	15%	1.55	2	115	0.0%
Det	5	140	0.0%	5%	0.52	1	119	0.0%
Flat to5	1	40	12.0%		0.00	0	39	10.0%
Flat to5	2	65	12.0%		0.00	0	61	10.0%
Flat to5	3	80	12.0%		0.00	0	74	10.0%
Flat 6+	1	40	17.5%		0.00	0	39	15.0%
Flat 6+	2	65	17.5%		0.00	0	61	15.0%
Flat 6+	3	80	17.5%		0.00	0	74	15.0%
				100%	10.35	10	1,053	

	Affordable for Rent			Shared Ownership			First Homes		
	3	Rounded	m2	0	Rounded	m2	2	Rounded	m2
	15%	0.45	1	70	25%	0.00	0	25%	0.50
	25%	0.75	1	84	15%	0.00	0	15%	0.30
	10%	0.30	0	0	10%	0.00	0	10%	0.20
	15%	0.45	0	0	25%	0.00	0	25%	0.50
	25%	0.75	1	93	15%	0.00	0	15%	0.30
		0.00	0	0		0.00	0		0.00
		0.00	0	0		0.00	0		0.00
		0.00	0	0		0.00	0		0.00
		0.00	0	0		0.00	0		0.00
		0.00	0	0		0.00	0		0.00
		0.00	0	0		0.00	0		0.00
		0.00	0	0		0.00	0		0.00
		0.00	0	0		0.00	0		0.00
		0.00	0	0		0.00	0		0.00
	100%	3.00	3	247	100%	0.00	0	100%	2.00

		BCIS	Used			m2	
			Lower Q	Median	Used		
Terrace	2		1,603	1,603	140	224,474	
Terrace	3		1,603	1,603	256	410,467	
Terrace	4		1,603	1,603	0	0	
Semi	2		1,652	1,652	160	264,264	
Semi	3		1,652	1,652	387	639,189	
Semi	4		1,652	1,652	106	175,075	
Det	3		1,862	1,862	0	0	
Det	4		1,862	1,862	260	484,084	
Det	5		1,862	1,862	140	260,660	
Flat to5	1		1,834	1,834	0	0	
Flat to5	2		1,834	1,834	0	0	
Flat to5	3		1,834	1,834	0	0	
Flat 6+	1		2,165	2,165	0	0	
Flat 6+	2		2,165	2,165	0	0	
Flat 6+	3		2,165	2,165	0	0	
					1,449	2,458,213	

1,696 £/m2

	Occupants		Population	
	Beds	Count	per unit	
Terrace	2	2	2.5	5
Terrace	3	3	2.5	8
Terrace	4	0	2.5	0
Semi	2	2	2.5	5
Semi	3	4	2.5	10
Semi	4	1	2.5	3
Det	3	0	2.5	0
Det	4	2	2.5	5
Det	5	1	2.5	3
Flat to5	1	0	2.5	0
Flat to5	2	0	2.5	0
Flat to5	3	0	2.5	0
Flat 6+	1	0	2.5	0
Flat 6+	2	0	2.5	0
Flat 6+	3	0	2.5	0
			Residents	38

ha/1000	
1.20	Playing Pitches
1.60	Outdoor Sports
0.25	Equipped Space
0.30	Other (MUGAs)
0.80	Parks & Gardens
0.60	Amenity Green
1.80	Natural / Semi Natural
0.00	Allotments
6.55	ha

Open Space Required	0.246	ha
Gross - Net	0.000	ha
Shortfall / Surplus	-0.246	ha

Summary	Units	Construction		Saleable	
		m2	Average	m2	Average
Market Housing	10	1,053	105.30	1,053	105.30
Aff - rented	3	247	82.33	0	0.00
Shared Ownership	0	0	74.50	0	74.50
First Homes	2	149	74.50	149	74.50
	15	1,449		1,202	

Brown 120 Housing

11	UNITS	120	Aff - rented	67%	% of Aff
	Affordable	31%	37.2 Shared Own	0%	
			First Homes	33%	% of Aff

	Rounded
24.924	25
0.00	0
12.276	12
37.2	37

Modelling	Area ha	Characteristics
Density	Total	Sub Area
Net:Gross	Gross	Green Brov Brown
	Net	Use
45 units/ha	4.632	Rural & Flanks
75%	3.556 ha	PDL
	2.667 ha	

		Market					
Beds	m2	Circulation		Rounded	m2	m2	Circulation
Terrace	2	73	0.0%	5%	4.14	4	292
Terrace	3	86	0.0%	30%	24.84	25	2,150
Terrace	4	97	0.0%	10%	8.28	8	776
Semi	2	81	0.0%	5%	4.14	4	324
Semi	3	98	0.0%	30%	24.84	25	2,450
Semi	4	106	0.0%	20%	16.56	17	1,802
Det	3	120	0.0%	0.0%	0.00	0	0
Det	4	130	0.0%	0.0%	0.00	0	0
Det	5	140	0.0%	0.0%	0.00	0	0
Flat to5	1	40	12.0%	0.0%	0.00	0	0
Flat to5	2	65	12.0%	0.0%	0.00	0	0
Flat to5	3	80	12.0%	0.0%	0.00	0	0
Flat 6+	1	40	17.5%	0.0%	0.00	0	0
Flat 6+	2	65	17.5%	0.0%	0.00	0	0
Flat 6+	3	80	17.5%	0.0%	0.00	0	0
				100%	82.80	83	7,794

		Affordable for Rent			Shared Ownership			First Homes		
		25	Rounded	m2	0	Rounded	m2	12	Rounded	m2
		30%	7.50	8	560	50%	0.00	0	50%	6.00
		45%	11.25	11	924	35%	0.00	0	35%	4.20
		10%	2.50	3	291	5%	0.00	0	5%	0.60
		0.0%	0.00	0	0	0.0%	0.00	0	0.0%	0.00
		0.0%	0.00	0	0	0.0%	0.00	0	0.0%	0.00
		0.0%	0.00	0	0	0.0%	0.00	0	0.0%	0.00
		0.0%	0.00	0	0	0.0%	0.00	0	0.0%	0.00
		0.0%	0.00	0	0	0.0%	0.00	0	0.0%	0.00
		15%	3.75	3	129	10%	0.00	0	10%	1.20
		0.0%	0.00	0	0	0.0%	0.00	0	0.0%	0.00
		0.0%	0.00	0	0	0.0%	0.00	0	0.0%	0.00
		0.0%	0.00	0	0	0.0%	0.00	0	0.0%	0.00
		0.0%	0.00	0	0	0.0%	0.00	0	0.0%	0.00
		0.0%	0.00	0	0	0.0%	0.00	0	0.0%	0.00
		0.0%	0.00	0	0	0.0%	0.00	0	0.0%	0.00
		100%	25.00	25	1,904	100%	0.00	0	100%	12.00
										896

		BCIS			
		Lower Q	Median	Used	m2
Terrace	2		1,603	1,603	1,272
Terrace	3		1,603	1,603	3,410
Terrace	4		1,603	1,603	1,164
Semi	2		1,652	1,652	324
Semi	3		1,652	1,652	2,450
Semi	4		1,652	1,652	1,802
Det	3		1,862	1,862	0
Det	4		1,862	1,862	0
Det	5		1,862	1,862	0
Flat to5	1		1,834	1,834	172
Flat to5	2		1,834	1,834	0
Flat to5	3		1,834	1,834	0
Flat 6+	1		2,165	2,165	0
Flat 6+	2		2,165	2,165	0
Flat 6+	3		2,165	2,165	0
					10,594

1,628 £/m2

		Occupants		Population	
Beds	Count	per unit			
Terrace	2	18	2.5	45	
Terrace	3	40	2.5	100	
Terrace	4	12	2.5	30	
Semi	2	4	2.5	10	
Semi	3	25	2.5	63	
Semi	4	17	2.5	43	
Det	3	0	2.5	0	
Det	4	0	2.5	0	
Det	5	0	2.5	0	
Flat to5	1	4	2.5	10	
Flat to5	2	0	2.5	0	
Flat to5	3	0	2.5	0	
Flat 6+	1	0	2.5	0	
Flat 6+	2	0	2.5	0	
Flat 6+	3	0	2.5	0	
			Residents	300	

ha/1000	
1.20	Playing Pitches
1.60	Outdoor Sports
0.25	Equipped Space
0.30	Other (MUGAs)
0.80	Parks & Gardens
0.60	Amenity Green
1.80	Natural / Semi Natural
0.00	Allotments
6.55	ha

Open Space Required	1.965	ha
Gross - Net	0.889	ha
Shortfall / Surplus	-1.076	ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	83	7,794	93.90	7,794	93.90
Aff - rented	25	1,904	76.15	1,892	75.68
Shared Ownership	0	0	74.66	0	74.33
First Homes	12	896	74.66	892	74.33
	120	10,594		10,578	

Brown Housing 75

12

UNITS **75**
Affordable **31%**
Aff - rented **67%** % of Aff
23.25 Shared Own 0%
First Homes **33%** % of Aff

	Rounded
15.5775	16
0.00	0
7.6725	7
23.25	23

Modelling

Density **45** units/ha
Net:Gross **100%**

Area ha

Total **2.895**
Gross 1.667 ha
Net 1.667 ha

Characteristics

Sub Area Rural & Flanks
Green Brov Brown
Use PDL

		Market				
	Beds	m2	Circulation	51.75	Rounded	m2
Terrace	2	73	0.0%	5%	2.59	2
Terrace	3	86	0.0%	30%	15.53	16
Terrace	4	97	0.0%	10%	5.18	5
Semi	2	81	0.0%	5%	2.59	3
Semi	3	98	0.0%	30%	15.53	16
Semi	4	106	0.0%	20%	10.35	10
Det	3	120	0.0%	0%	0.00	0
Det	4	130	0.0%	0%	0.00	0
Det	5	140	0.0%	0%	0.00	0
Flat to5	1	40	12.0%	0%	0.00	0
Flat to5	2	65	12.0%	0%	0.00	0
Flat to5	3	80	12.0%	0%	0.00	0
Flat 6+	1	40	17.5%	0%	0.00	0
Flat 6+	2	65	17.5%	0%	0.00	0
Flat 6+	3	80	17.5%	0%	0.00	0
				100%	51.75	52
						4,878

		Affordable for Rent				Shared Ownership				First Homes			
	Beds	m2	Circulation	16	Rounded	m2	0	Rounded	m2	7	Rounded	m2	
Terrace	2	73	0.0%	30%	4.80	5	350	50%	0.00	0	0	50%	
Terrace	3	86	0.0%	45%	7.20	7	588	35%	0.00	0	0	35%	
Terrace	4	97	0.0%	10%	1.60	2	194	5%	0.00	0	0	5%	
Semi	2	81	0.0%	0%	0.00	0	0	0%	0.00	0	0	0%	
Semi	3	98	0.0%	0%	0.00	0	0	0%	0.00	0	0	0%	
Semi	4	106	0.0%	0%	0.00	0	0	0%	0.00	0	0	0%	
Det	3	120	0.0%	0%	0.00	0	0	0%	0.00	0	0	0%	
Det	4	130	0.0%	0%	0.00	0	0	0%	0.00	0	0	0%	
Det	5	140	0.0%	0%	0.00	0	0	0%	0.00	0	0	0%	
Flat to5	1	40	12.0%	15%	2.40	2	86	10%	0.00	0	0	10%	
Flat to5	2	65	12.0%	0%	0.00	0	0	0%	0.00	0	0	0%	
Flat to5	3	80	12.0%	0%	0.00	0	0	0%	0.00	0	0	0%	
Flat 6+	1	40	17.5%	0%	0.00	0	0	0%	0.00	0	0	0%	
Flat 6+	2	65	17.5%	0%	0.00	0	0	0%	0.00	0	0	0%	
Flat 6+	3	80	17.5%	0%	0.00	0	0	0%	0.00	0	0	0%	
				100%	16.00	16	1,218	100%	0.00	0	0	100%	
												7	
													491

		BCIS				
	Beds	m2	Lower Q	Median	Used	m2
Terrace	2	73	1,603	1,603	1,603	776
Terrace	3	86	1,603	1,603	1,603	2,132
Terrace	4	97	1,603	1,603	1,603	679
Semi	2	81	1,652	1,652	1,652	243
Semi	3	98	1,652	1,652	1,652	1,568
Semi	4	106	1,652	1,652	1,652	1,060
Det	3	120	1,862	1,862	1,862	0
Det	4	130	1,862	1,862	1,862	0
Det	5	140	1,862	1,862	1,862	0
Flat to5	1	40	1,834	1,834	1,834	129
Flat to5	2	65	1,834	1,834	1,834	0
Flat to5	3	80	1,834	1,834	1,834	0
Flat 6+	1	40	2,165	2,165	2,165	0
Flat 6+	2	65	2,165	2,165	2,165	0
Flat 6+	3	80	2,165	2,165	2,165	0
						6,587
						10,729,265

1,629 €/m2

		Occupants		Population	
	Beds	Count	per unit		
Terrace	2	11	2.5	28	
Terrace	3	25	2.5	63	
Terrace	4	7	2.5	18	
Semi	2	3	2.5	8	
Semi	3	16	2.5	40	
Semi	4	10	2.5	25	
Det	3	0	2.5	0	
Det	4	0	2.5	0	
Det	5	0	2.5	0	
Flat to5	1	3	2.5	8	
Flat to5	2	0	2.5	0	
Flat to5	3	0	2.5	0	
Flat 6+	1	0	2.5	0	
Flat 6+	2	0	2.5	0	
Flat 6+	3	0	2.5	0	
			Residents	188	

ha/1000	
1.20	Playing Pitches
1.60	Outdoor Sports
0.25	Equipped Space
0.30	Other (MUGAs)
0.80	Parks & Gardens
0.60	Amenity Green
1.80	Natural / Semi Natural
0.00	Allotments
6.55	ha

Open Space Required		1.228 ha	
Gross - Net		0.000 ha	
Shortfall / Surplus		-1.228 ha	

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	52	4,878	93.81	4,878	93.81
Aff - rented	16	1,218	76.11	1,210	75.63
Shared Ownership	0	0	70.13	0	69.57
First Homes	7	491	70.13	487	69.57
	75	6,587		6,575	

Brown Housing 18

14 UNITS **18** Aff - rented 67% % of Aff
Affordable 31% 5.58 Shared Own 0%
First Homes 33% % of Aff

	Rounded
3.7386	4
0.00	0
1.8414	2
5.58	6

Modelling Area ha Characteristics
Density 45 units/ha Total 0.400 Sub Area Rural & Flanks
Net:Gross 100% Gross 0.400 ha Green Brov Brown
Net 0.400 ha Use PDL

		Market					
Beds	m2	Circulation	12.42	Rounded	m2		
Terrace	2	73	0.0%	5%	0.62	0	
Terrace	3	86	0.0%	30%	3.73	4	
Terrace	4	97	0.0%	10%	1.24	1	
Semi	2	81	0.0%	5%	0.62	1	
Semi	3	98	0.0%	30%	3.73	4	
Semi	4	106	0.0%	20%	2.48	2	
Det	3	120	0.0%	0%	0.00	0	
Det	4	130	0.0%	0%	0.00	0	
Det	5	140	0.0%	0%	0.00	0	
Flat to5	1	40	12.0%	0%	0.00	0	
Flat to5	2	65	12.0%	0%	0.00	0	
Flat to5	3	80	12.0%	0%	0.00	0	
Flat 6+	1	40	17.5%	0%	0.00	0	
Flat 6+	2	65	17.5%	0%	0.00	0	
Flat 6+	3	80	17.5%	0%	0.00	0	
			100%	12.42	12	1,126	

		Affordable for Rent			Shared Ownership			First Homes		
		4	Rounded	m2	0	Rounded	m2	2	Rounded	m2
	0.0%	30%	1.20	1	70	50%	0.00	0	50%	1.00
	0.0%	45%	1.80	2	168	35%	0.00	0	35%	0.70
	0.0%	10%	0.40	0	0	5%	0.00	0	5%	0.10
	0.0%	0%	0.00	0	0	0%	0.00	0	0%	0.00
	0.0%	0%	0.00	0	0	0%	0.00	0	0%	0.00
	0.0%	0%	0.00	0	0	0%	0.00	0	0%	0.00
	0.0%	0%	0.00	0	0	0%	0.00	0	0%	0.00
	0.0%	0%	0.00	0	0	0%	0.00	0	0%	0.00
	10.0%	15%	0.60	1	43	10%	0.00	0	10%	0.20
	10.0%	0%	0.00	0	0	0%	0.00	0	0%	0.00
	10.0%	0%	0.00	0	0	0%	0.00	0	0%	0.00
	15.0%	0%	0.00	0	0	0%	0.00	0	0%	0.00
	15.0%	0%	0.00	0	0	0%	0.00	0	0%	0.00
	15.0%	0%	0.00	0	0	0%	0.00	0	0%	0.00
	15.0%	0%	0.00	0	0	0%	0.00	0	0%	0.00
	15.0%	0%	0.00	0	0	0%	0.00	0	0%	0.00
	15.0%	100%	4.00	4	281	100%	0.00	0	100%	2.00

		BCIS					
		Lower Q	Median	Used	m2		
Terrace	2		1,603	1,603	140	224,474	
Terrace	3		1,603	1,603	596	955,619	
Terrace	4		1,603	1,603	97	155,529	
Semi	2		1,652	1,652	81	133,784	
Semi	3		1,652	1,652	392	647,447	
Semi	4		1,652	1,652	212	350,150	
Det	3		1,862	1,862	0	0	
Det	4		1,862	1,862	0	0	
Det	5		1,862	1,862	0	0	
Flat to5	1		1,834	1,834	43	78,676	
Flat to5	2		1,834	1,834	0	0	
Flat to5	3		1,834	1,834	0	0	
Flat 6+	1		2,165	2,165	0	0	
Flat 6+	2		2,165	2,165	0	0	
Flat 6+	3		2,165	2,165	0	0	
					1,561	2,545,678	

1,631 €/m2

		Occupants		Population	
		Beds	Count	per unit	
Terrace	2	2	2	2.5	5
Terrace	3	7	7	2.5	18
Terrace	4	1	1	2.5	3
Semi	2	1	1	2.5	3
Semi	3	4	4	2.5	10
Semi	4	2	2	2.5	5
Det	3	0	0	2.5	0
Det	4	0	0	2.5	0
Det	5	0	0	2.5	0
Flat to5	1	1	1	2.5	3
Flat to5	2	0	0	2.5	0
Flat to5	3	0	0	2.5	0
Flat 6+	1	0	0	2.5	0
Flat 6+	2	0	0	2.5	0
Flat 6+	3	0	0	2.5	0
				Residents	45

ha/1000	
1.20	Playing Pitches
1.60	Outdoor Sports
0.25	Equipped Space
0.30	Other (MUGAs)
0.80	Parks & Gardens
0.60	Amenity Green
1.80	Natural / Semi Natural
0.00	Allotments
6.55	ha

Open Space Required	0.295	ha
Gross - Net	0.000	ha
Shortfall / Surplus	-0.295	ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	12	1,126	93.83	1,126	93.83
Aff - rented	4	281	70.23	277	69.25
Shared Ownership	0	0	77.00	0	77.00
First Homes	2	154	77.00	154	77.00
	18	1,561		1,557	

Flats 225

17

UNITS **225**
Affordable **31%**
Aff - rented **67%** % of Aff
69.75 Shared Own 0%
First Homes **33%** % of Aff

	Rounded
46.7325	47
0.00	0
23.0175	23
69.75	70

Modelling Density **100** units/ha
Net:Gross **75%**
Area ha Total **3.000**
Gross **3.000** ha
Net **2.250** ha
Characteristics Sub Area **Rural & Flanks**
Green Brov **Brown**
Use **PDL**

	Beds	m2	Circulation	Market			m2	Circulation
				155.25	Rounded	m2		
Terrace	2	73	0.0%	0.00	0	0	70	0.0%
Terrace	3	86	0.0%	0.00	0	0	84	0.0%
Terrace	4	97	0.0%	0.00	0	0	97	0.0%
Semi	2	81	0.0%	0.00	0	0	79	0.0%
Semi	3	98	0.0%	0.00	0	0	93	0.0%
Semi	4	106	0.0%	0.00	0	0	106	0.0%
Det	3	120	0.0%	0.00	0	0	102	0.0%
Det	4	130	0.0%	0.00	0	0	115	0.0%
Det	5	140	0.0%	0.00	0	0	119	0.0%
Flat to5	1	40	12.0%	10%	15.53	15	39	10.0%
Flat to5	2	65	12.0%	50%	77.63	78	61	10.0%
Flat to5	3	80	12.0%	40%	62.10	62	74	10.0%
Flat 6+	1	40	17.5%	0.00	0	0	39	15.0%
Flat 6+	2	65	17.5%	0.00	0	0	61	15.0%
Flat 6+	3	80	17.5%	0.00	0	0	74	15.0%
				100%	155.25	155	11,906	

	Affordable for Rent			Shared Ownership			First Homes				
	47	Rounded	m2	0	Rounded	m2	23	Rounded	m2		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	20%	9.40	9	386	10%	0.00	0	10%	2.30	2	86
	30%	14.10	14	939	50%	0.00	0	50%	11.50	12	805
	50%	23.50	24	1,954	40%	0.00	0	40%	9.20	9	733
	0.00	0	0	0.00	0	0	0.00	0	0	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0	0
	100%	47.00	47	3,279	100%	0.00	0	100%	23.00	23	1,624

			BCIS			m2	
			Lower Q	Median	Used		
Terrace	2		1,393		1,393	0	0
Terrace	3		1,393		1,393	0	0
Terrace	4		1,393		1,393	0	0
Semi	2		1,434		1,434	0	0
Semi	3		1,434		1,434	0	0
Semi	4		1,434		1,434	0	0
Det	3		1,618		1,618	0	0
Det	4		1,618		1,618	0	0
Det	5		1,618		1,618	0	0
Flat to5	1		1,616		1,616	1,144	1,848,091
Flat to5	2		1,616		1,616	7,423	11,992,636
Flat to5	3		1,616		1,616	8,241	13,314,847
Flat 6+	1		1,866		1,866	0	0
Flat 6+	2		1,866		1,866	0	0
Flat 6+	3		1,866		1,866	0	0
						16,808	27,155,574

1,616 €/m2

	Occupants		Population per unit
	Beds	Count	
Terrace	2	0	2.5
Terrace	3	0	2.5
Terrace	4	0	2.5
Semi	2	0	2.5
Semi	3	0	2.5
Semi	4	0	2.5
Det	3	0	2.5
Det	4	0	2.5
Det	5	0	2.5
Flat to5	1	26	2.5
Flat to5	2	104	2.5
Flat to5	3	95	2.5
Flat 6+	1	0	2.5
Flat 6+	2	0	2.5
Flat 6+	3	0	2.5
			Residents 563

ha/1000	
1.20	Playing Pitches
1.60	Outdoor Sports
0.25	Equipped Space
0.30	Other (MUGAs)
0.80	Parks & Gardens
0.60	Amenity Green
1.80	Natural / Semi Natural
0.00	Allotments
6.55	ha

Open Space Required	3.684	ha
Gross - Net	0.750	ha
Shortfall / Surplus	-2.934	ha

Summary	Construction		Saleable	
	Units	m2	Average	Average
Market Housing	155	11,906	76.81	68.58
Aff - rented	47	3,279	69.77	63.43
Shared Ownership	0	0	70.59	64.17
First Homes	23	1,624	70.59	64.17
	225	16,808		15,087

Flats 9

21

UNITS **9**
Affordable **31%**
Aff - rented **67%** % of Aff
Shared Owne **0%**
First Homes **33%** % of Aff

	Rounded
1.8693	2
0.00	0
0.9207	1
2.79	3

Modelling Density **65** units/ha
Net:Gross **100%**
Area ha Total **0.138**
Gross **0.138** ha
Net **0.138** ha
Characteristics Sub Area **Rural & Flanks**
Green Brov Brown
Use **PDL**

				Market				
	Beds	m2	Circulation	6.21	Rounded	m2	m2	Circulation
Terrace	2	73	0.0%	0.00	0	0	70	0.0%
Terrace	3	86	0.0%	0.00	0	0	84	0.0%
Terrace	4	97	0.0%	0.00	0	0	97	0.0%
Semi	2	81	0.0%	0.00	0	0	79	0.0%
Semi	3	98	0.0%	0.00	0	0	93	0.0%
Semi	4	106	0.0%	0.00	0	0	106	0.0%
Det	3	120	0.0%	0.00	0	0	102	0.0%
Det	4	130	0.0%	0.00	0	0	115	0.0%
Det	5	140	0.0%	0.00	0	0	119	0.0%
Flat to5	1	40	12.0%	0.00	0	0	39	10.0%
Flat to5	2	65	12.0%	50%	3.11	3	218	61
Flat to5	3	80	12.0%	50%	3.11	3	269	74
Flat 6+	1	40	17.5%	0.00	0	0	39	15.0%
Flat 6+	2	65	17.5%	0.00	0	0	61	15.0%
Flat 6+	3	80	17.5%	0.00	0	0	74	15.0%
				100%	6.21	6	487	

				Affordable for Rent			Shared Ownership			First Homes		
	2	Rounded	m2	0	Rounded	m2	1	Rounded	m2	1	Rounded	m2
	0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
	100%	2.00	2	86	100%	0.00	0	0	100%	1.00	1	43
	0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
	100%	2.00	2	86	100%	0.00	0	0	100%	1.00	1	43

		BCIS					
		Lower Q	Median	Used	m2		
Terrace	2		1,603	1,603	0	0	
Terrace	3		1,603	1,603	0	0	
Terrace	4		1,603	1,603	0	0	
Semi	2		1,652	1,652	0	0	
Semi	3		1,652	1,652	0	0	
Semi	4		1,652	1,652	0	0	
Det	3		1,862	1,862	0	0	
Det	4		1,862	1,862	0	0	
Det	5		1,862	1,862	0	0	
Flat to5	1		1,834	1,834	129	236,027	
Flat to5	2		1,834	1,834	218	400,530	
Flat to5	3		1,834	1,834	269	492,960	
Flat 6+	1		2,165	2,165	0	0	
Flat 6+	2		2,165	2,165	0	0	
Flat 6+	3		2,165	2,165	0	0	
					616	1,129,517	

1,834 £/m2

		Occupants		Population	
	Beds	Count	per unit		
Terrace	2	0	2.5	0	
Terrace	3	0	2.5	0	
Terrace	4	0	2.5	0	
Semi	2	0	2.5	0	
Semi	3	0	2.5	0	
Semi	4	0	2.5	0	
Det	3	0	2.5	0	
Det	4	0	2.5	0	
Det	5	0	2.5	0	
Flat to5	1	3	2.5	8	
Flat to5	2	3	2.5	8	
Flat to5	3	3	2.5	8	
Flat 6+	1	0	2.5	0	
Flat 6+	2	0	2.5	0	
Flat 6+	3	0	2.5	0	
			Residents	23	

ha/1000	
1.20	Playing Pitches
1.60	Outdoor Sports
0.25	Equipped Space
0.30	Other (MUGAs)
0.80	Parks & Gardens
0.60	Amenity Green
1.80	Natural / Semi Natural
0.00	Allotments
6.55	ha

Open Space Required	0.147	ha
Gross - Net	0.000	ha
Shortfall / Surplus	-0.147	ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	6	487	81.20	435	72.50
Aff - rented	2	86	42.90	78	39.00
Shared Ownership	0	0	42.90	0	39.00
First Homes	1	43	42.90	39	39.00
	9	616		552	

Flats 6

22

UNITS **6**
Affordable **31%**
Aff - rented **67%** % of Aff
1.86 Shared Ownr **0%**
First Homes **33%** % of Aff

	Rounded
1.2462	1
0.00	0
0.6138	1
1.86	2

Modelling

Density **100** units/ha
Net:Gross **100%**

Area ha

Total **0.060**
Gross **0.060** ha
Net **0.060** ha

Characteristics

Sub Area **Rural & Flanks**
Green Brov Brown
Use **PDL**

				Market					
	Beds	m2	Circulation	4.14	Rounded	m2	m2	Circulation	
Terrace	2	73	0.0%	0.00	0	0	70	0.0%	
Terrace	3	86	0.0%	0.00	0	0	84	0.0%	
Terrace	4	97	0.0%	0.00	0	0	97	0.0%	
Semi	2	81	0.0%	0.00	0	0	79	0.0%	
Semi	3	98	0.0%	0.00	0	0	93	0.0%	
Semi	4	106	0.0%	0.00	0	0	106	0.0%	
Det	3	120	0.0%	0.00	0	0	102	0.0%	
Det	4	130	0.0%	0.00	0	0	115	0.0%	
Det	5	140	0.0%	0.00	0	0	119	0.0%	
Flat to5	1	40	12.0%	0.00	0	0	39	10.0%	
Flat to5	2	65	12.0%	50%	2.07	2	146	61	10.0%
Flat to5	3	80	12.0%	50%	2.07	2	179	74	10.0%
Flat 6+	1	40	17.5%	0.00	0	0	39	15.0%	
Flat 6+	2	65	17.5%	0.00	0	0	61	15.0%	
Flat 6+	3	80	17.5%	0.00	0	0	74	15.0%	
				100%	4.14	4	325		

				Affordable for Rent			Shared Ownership			First Homes		
	1	Rounded	m2	0	Rounded	m2	1	Rounded	m2	1	Rounded	m2
	0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
	100%	1.00	1	43	100%	0.00	0	0	100%	1.00	1	43
	0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
	100%	1.00	1	43	100%	0.00	0	0	100%	1.00	1	43

		BCIS				
		Lower Q	Median	Used	m2	
Terrace	2		1,603	1,603	0	0
Terrace	3		1,603	1,603	0	0
Terrace	4		1,603	1,603	0	0
Semi	2		1,652	1,652	0	0
Semi	3		1,652	1,652	0	0
Semi	4		1,652	1,652	0	0
Det	3		1,862	1,862	0	0
Det	4		1,862	1,862	0	0
Det	5		1,862	1,862	0	0
Flat to5	1		1,834	1,834	86	157,351
Flat to5	2		1,834	1,834	146	267,020
Flat to5	3		1,834	1,834	179	328,640
Flat 6+	1		2,165	2,165	0	0
Flat 6+	2		2,165	2,165	0	0
Flat 6+	3		2,165	2,165	0	0
					411	753,012

1,834 £/m2

Occupants		Population		
Beds	Count	per unit		
Terrace	2	0	2.5	0
Terrace	3	0	2.5	0
Terrace	4	0	2.5	0
Semi	2	0	2.5	0
Semi	3	0	2.5	0
Semi	4	0	2.5	0
Det	3	0	2.5	0
Det	4	0	2.5	0
Det	5	0	2.5	0
Flat to5	1	2	2.5	5
Flat to5	2	2	2.5	5
Flat to5	3	2	2.5	5
Flat 6+	1	0	2.5	0
Flat 6+	2	0	2.5	0
Flat 6+	3	0	2.5	0
			Residents	15

ha/1000	
1.20	Playing Pitches
1.60	Outdoor Sports
0.25	Equipped Space
0.30	Other (MUGAs)
0.80	Parks & Gardens
0.60	Amenity Green
1.80	Natural / Semi Natural
0.00	Allotments
6.55	ha

Open Space Required	0.098	ha
Gross - Net	0.000	ha
Shortfall / Surplus	-0.098	ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	4	325	81.20	290	72.50
Aff - rented	1	43	42.90	39	39.00
Shared Ownership	0	0	42.90	0	39.00
First Homes	1	43	42.90	39	39.00
	6	411		368	

			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
			Strategic Green 2,500	Strategic Green 1,000	Large Green 300	Green 100	Green 100 HD Flats	Green 60	Green 60 HD Flats	Green 33	Green 21	Green 15	Brown 120 Housing	Brown 60 Housing 75	Brown Housing 30	Brown Housing 18	Brown Housing 9	Brown Housing 6	Flats 225	Flats 90	Flats 35	Flats 18	Flats 9	Flats 6
			Rural & Flanks	Rural & Flanks	Rural & Flanks	Rural & Flanks	Rural & Flanks	Rural & Flanks	Rural & Flanks	Rural & Flanks	Rural & Flanks	Rural & Flanks	Rural & Flanks	Rural & Flanks	Rural & Flanks	Rural & Flanks	Rural & Flanks	Rural & Flanks	Rural & Flanks	Rural & Flanks	Rural & Flanks	Rural & Flanks	Rural & Flanks	Rural & Flanks
	Green/brown field Use		Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown
			Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Paddock	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL
Site Area	Gross	ha	142.857	57.143	17.143	3.810	1.000	1.714	0.600	0.943	0.600	0.429	3.556	1.667	0.667	0.400	0.200	0.133	3.000	0.900	0.350	0.180	0.138	0.060
	Net	ha	71.429	28.571	8.571	2.857	1.000	1.714	0.600	0.943	0.600	0.429	2.667	1.667	0.667	0.400	0.200	0.133	2.250	0.900	0.350	0.180	0.138	0.060
Units			2,500	1,000	300	100	100	60	60	33	21	15	120	75	30	18	9	6	225	90	35	18	9	6
Mix	Market Housing		69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%
	Affordable Overall		31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%
	Affordable Rent		4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%
	Social Rent		16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%
	Shared Ownership		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	First Homes		9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%
Existing Use Value		£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	50,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
		£ site	3,571,429	1,428,571	428,571	112,366	25,000	67,420	15,000	23,571	15,000	21,429	4,631,667	2,894,792	666,667	400,000	200,000	133,333	3,000,000	900,000	350,000	180,000	138,462	60,000
Uplift		£/ha	225,000	225,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
		£ site	32,142,857	12,857,143	10,285,714	2,696,786	600,000	1,618,071	360,000	565,714	360,000	257,143	926,333	578,958	133,333	80,000	40,000	26,667	600,000	180,000	70,000	36,000	27,692	12,000
Benchmark Land Value		£/ha	250,000	250,000	625,000	625,000	625,000	625,000	625,000	625,000	625,000	650,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
		£ site	35,714,286	14,285,714	10,714,286	2,809,152	625,000	1,685,491	375,000	589,286	375,000	278,571	5,558,000	3,473,750	800,000	480,000	240,000	160,000	3,600,000	1,080,000	420,000	216,000	166,154	72,000
Residual	Gross	£/ha	808,490	957,024	918,729	734,074	-1,338,491	732,322	-1,391,085	1,158,142	1,116,267	868,979	659,151	652,015	1,148,897	1,185,199	1,518,828	1,606,494	-851,445	-3,305,021	-3,668,419	-2,524,490	-1,179,016	-1,813,871
	Net	£/ha	1,616,980	1,914,048	1,837,459	1,154,790	-1,338,491	1,152,034	-1,391,085	1,158,142	1,116,267	868,979	1,144,863	1,132,469	1,148,897	1,185,199	1,518,828	1,606,494	-1,135,260	-3,305,021	-3,668,419	-2,524,490	-1,179,016	-1,813,871
		£ site	115,498,595	54,687,077	15,749,648	3,299,399	-1,338,491	1,974,915	-834,651	1,091,963	669,760	372,420	3,052,968	1,887,448	765,931	474,080	303,766	214,199	-2,554,335	-2,974,519	-1,283,947	-454,408	-163,248	-108,832

App K - Rural Flanks
Site 2



Site 2 Strategic Green 1,000							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
	Gross	Net		1,000	£/m2	£	m2
Market Housing	98.5	98.29	69.00%	690	4,600	311,962,800	67,976
Affordable Overall			31%	310			
Affordable Rent	83.0	82.41	4.34%	43	2,980	10,658,076	3,603
Social Rent	83.0	82.41	16.74%	167	1,520	20,968,717	13,898
Shared Ownership	77.7	77.34	0.00%	0	3,220	0	0
First Homes	77.7	77.34	9.92%	99	2,300	17,646,610	7,710
Grant and Subsidy							
Affordable Rent					0	0	
Social Rent					0	0	
Shared Ownership					0	0	
SITE AREA - Net	28.571	ha	35	/ha		361,236,203	93,188
SITE AREA - Gross	57.143	ha	18	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	54,687,077	1,914,048	957,024
Existing Use Value	1,428,571		25,000
Uplift	0%	0	0
Plus /ha	225,000	12,857,143	225,000
Benchmark Land Value	14,285,714		250,000

Additional Profit	10,421,446	153
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 48,230,224

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
Land			54,687,077		
Stamp Duty			2,723,854		
Easements etc.			0		
Legals /Acquisition	1.50%	820,306	3,544,160		
Fees					
Planning		154,200			
Professional	8.00%	15,245,841	15,400,041		
CONSTRUCTION					
Build Cost	1.706	158,984,317			
s106 / CIL / IT	2.50%	25,000,000			
Contingency		3,974,608			
Abnormals	0.00%	2,614,093	190,573,018		
FINANCE					
Fees	0%	0			
Interest	7.50%	0			
Legal and Valuation		0	0		
SALES					
Agents	3.0%	10,837,086			
Legals	0.5%	1,806,181			
	£/unit	0			
Misc.	0.0%	0	12,643,267	276,847,563	
Developers Profit					
Market Housing	% Value	17.50%		54,593,490	
Affordable Housing	% Value	17.50%		5,534,689	
First Homes	% Value	17.50%		3,088,157	

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	1,000		23,100
No dwgs under 50	50	462	131,100
No dwgs over 50	950	138	154,200
Total			273,354

Stamp duty calc - Residual	
Land payment	54,687,077
Total	2,723,854

Stamp duty calc - Residual	
Land payment	14,285,714
Total	703,786

Pre CIL s106	
25,000 £/ Unit (all)	
Total	25,000,000

Post CIL s106	
25,000 £/ Unit (all)	25,000,000
CIL 0 £/m2	0
Total	25,000,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	0.00%	1,464.14
Acc & Adpt	£/m2		0.00
Water	£/m2		0.00
Over Extra 1	%	0.00%	18.00
Over Extra 2	£/m2		0.10
Small Site	%	0.00%	0.00
Site Costs	Base	15.00%	1,482.24
	BNG	0.10%	222.34
			1.48
			1,706.05

RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	50	100	135	135	135	135	135	135	40															
Market Housing		15,598,140	31,196,280	42,114,978	42,114,978	42,114,978	42,114,978	42,114,978	12,478,512	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent		532,904	1,065,808	1,438,840	1,438,840	1,438,840	1,438,840	1,438,840	426,323	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		1,048,436	2,096,872	2,830,777	2,830,777	2,830,777	2,830,777	2,830,777	838,749	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes		882,331	1,764,661	2,382,292	2,382,292	2,382,292	2,382,292	2,382,292	705,864	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	18,061,810	36,123,620	48,766,887	48,766,887	48,766,887	48,766,887	48,766,887	48,766,887	14,449,448	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	2,723,854																							
Easements etc.	0																							
Legals Acquisition	820,306																							
Planning Fee	154,200																							
Professional	15,245,841																							
Build Cost - BCIS Base		7,949,216	15,898,432	21,462,883	21,462,883	21,462,883	21,462,883	21,462,883	21,462,883	6,359,373	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		1,250,000	2,500,000	3,375,000	3,375,000	3,375,000	3,375,000	3,375,000	3,375,000	1,000,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		198,730	397,461	536,572	536,572	536,572	536,572	536,572	536,572	158,984	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		130,705	261,409	352,903	352,903	352,903	352,903	352,903	352,903	104,564	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	541,854	1,083,709	1,463,007	1,463,007	1,463,007	1,463,007	1,463,007	433,483	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	90,309	180,618	243,834	243,834	243,834	243,834	243,834	72,247	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	18,944,201	10,160,814	20,321,629	27,434,199	27,434,199	27,434,199	27,434,199	27,434,199	27,434,199	8,128,651	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	54,687,077																						
Interest		5,522,346	5,343,947	4,559,594	3,301,612	1,949,281	495,525	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Developers Return																								
Market Housing																								54,593,490
Affordable for Rent																								5,534,689
First Homes																								3,088,157
Cash Flow	-73,631,278	2,378,650	10,458,045	16,773,095	18,031,077	19,383,408	20,837,164	21,332,689	21,332,689	6,320,797	0	0	0	0	0	0	0	0	0	0	0	0	0	-63,216,336
Opening Balance	0																							
Closing Balance	-73,631,278	-71,252,628	-60,794,583	-44,021,488	-25,990,411	-6,607,003	14,230,161	35,562,850	56,895,539	63,216,336	63,216,336	63,216,336	63,216,336	63,216,336	63,216,336	63,216,336	63,216,336	63,216,336	63,216,336	63,216,336	63,216,336	63,216,336	63,216,336	0

App K - Rural Flanks
Site 3



Site 3 Large Green 300							
INCOME	Av Size	Net	%	Number	Price	GDV	GIA
	m2			300	£/m2	£	m2
Market Housing	98.7	98.47	69.00%	207	4,600	93,766,400	20,432
Affordable Overall			31%	93			
Affordable Rent	83.2	82.60	4.34%	13	2,980	3,204,722	1,083
Social Rent	83.2	82.60	16.74%	50	1,520	6,304,975	4,178
Shared Ownership	79.2	78.90	0.00%	0	3,220	0	0
First Homes	79.2	78.90	9.92%	30	2,300	5,400,768	2,356
Grant and Subsidy							
Affordable Rent					0	0	
Social Rent					0	0	
Shared Ownership					0	0	
SITE AREA - Net	8.571 ha		35	/ha		108,676,865	28,048
SITE AREA - Gross	17.143 ha		18	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	15,749,648	1,837,459	918,729
Existing Use Value	428,571		25,000
Uplift	0%	0	0
Plus /ha	600,000	10,285,714	600,000
Benchmark Land Value	10,714,286		625,000

Additional Profit	7,480
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 7,492,675

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				15,749,648
Stamp Duty			776,982	
Easements etc.			0	
Legals /Acquisition	1.50%	236,245	1,013,227	
Fees			57,600	
Planning Professional	8.00%	4,587,436	4,645,036	
CONSTRUCTION			47,853,315	
Build Cost	1.706		7,500,000	
s106 / CIL / IT	2.50%		1,196,333	
Contingency	0.00%		793,302	
Abnormals			57,342,950	
FINANCE			0	
Fees	0%		0	
Interest	7.50%		0	
Legal and Valuation			0	
SALES			3,260,306	
Agents	3.0%		543,384	
Legals	0.5%		0	
Misc.	0.0%		0	
			3,803,690	82,554,552
Developers Profit				
Market Housing	% Value	17.50%		16,409,120
Affordable Housing	% Value	17.50%		1,664,197
First Homes	% Value	17.50%		945,134

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	300		23,100
No dwgs under 50	50	462	34,500
No dwgs over 50	250	138	57,600
Total			776,982

Stamp duty calc - Residual	
Land payment	15,749,648
Total	776,982

Stamp duty calc - Residual	
Land payment	10,714,286
Total	525,214

Pre CIL s106	
25,000 £/ Unit (all)	
Total	7,500,000

Post CIL s106	
25,000 £/ Unit (all)	7,500,000
CIL	0
Total	7,500,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	0.00%	1,464.17
Acc & Adpt	%	0.00%	0.00
Water	£/m2		18.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	%	0.00%	0.00
Small Site	%	0.00%	0.00
Site Costs	Base	15.00%	222.34
	BNG	0.10%	1.48
			1,706.10

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
UNITS Started			17	18			17	18			17	18			17	18			17	18	20			
Market Housing			0	0			0	0			0	0			0	0			0	0	0			0
Affordable Rent			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
Shared Ownership			0	0			0	0			0	0			0	0			0	0	0			0
First Homes			0	0			0	0			0	0			0	0			0	0	0			0
Grant and Subsidy			0	0			0	0			0	0			0	0			0	0	0			0
INCOME	0	0	0	0	0	0	6,158,356	6,520,612	6,158,356	6,520,612	6,158,356	6,520,612	6,158,356	6,520,612	6,158,356	6,520,612	6,158,356	6,520,612	6,158,356	6,520,612	6,158,356	6,520,612	7,245,124	0
EXPENDITURE																								
Stamp Duty	776,982																							
Easements etc.	0																							
Legals Acquisition	236,245																							
Planning Fee	57,600																							
Professional	2,293,718			2,293,718																				
Build Cost - BCIS Base		0	903,896	1,860,962	2,764,858	2,818,029	2,764,858	2,818,029	2,764,858	2,818,029	2,764,858	2,818,029	2,764,858	2,818,029	2,764,858	2,818,029	2,764,858	2,818,029	2,924,369	2,020,473	1,063,407	0	0	0
s106/CIL/Tariff		0	141,667	291,667	433,333	441,667	433,333	441,667	433,333	441,667	433,333	441,667	433,333	441,667	433,333	441,667	433,333	441,667	458,333	316,667	166,667	0	0	0
Contingency		0	22,597	46,524	69,121	70,451	69,121	70,451	69,121	70,451	69,121	70,451	69,121	70,451	69,121	70,451	69,121	70,451	73,109	50,512	26,585	0	0	0
Abnormals		0	14,985	30,851	45,835	46,717	45,835	46,717	45,835	46,717	45,835	46,717	45,835	46,717	45,835	46,717	45,835	46,717	48,480	33,495	17,629	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	184,751	195,618	184,751	195,618	184,751	195,618	184,751	195,618	184,751	195,618	184,751	195,618	184,751	195,618	184,751	195,618	217,354	0
Legals	0	0	0	0	0	0	30,792	32,603	30,792	32,603	30,792	32,603	30,792	32,603	30,792	32,603	30,792	32,603	30,792	32,603	30,792	32,603	36,226	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	3,364,545	0	3,376,863	2,230,004	3,313,148	3,376,863	3,528,691	3,605,084	3,528,691	3,605,084	3,528,691	3,605,084	3,528,691	3,605,084	3,528,691	3,605,084	3,528,691	3,605,084	3,719,834	2,649,368	1,489,830	228,221	253,579	0
For Residual Valuation																								
Land Interest	15,749,648																							
Developers Return																								
Market Housing																								16,409,120
Affordable for Rent																								1,664,197
First Homes																								945,134
Cash Flow	-19,114,193	-358,391	-3,741,974	-2,665,277	-3,798,395	-3,933,329	1,999,448	2,322,801	2,080,490	2,405,363	2,164,600	2,491,049	2,251,894	2,579,979	2,342,491	2,672,276	2,436,518	2,768,066	2,342,961	3,819,613	4,668,525	6,292,390	6,991,545	-19,018,451
Opening Balance	0																							
Closing Balance	-19,114,193	-19,472,585	-23,214,558	-25,879,835	-29,678,230	-33,611,559	-31,612,111	-29,289,310	-27,208,820	-24,803,457	-22,638,857	-20,147,808	-17,895,914	-15,315,935	-12,973,443	-10,301,168	-7,864,649	-5,096,584	-2,753,623	1,065,990	5,734,516	12,026,906	19,018,451	0

App K - Rural Flanks
Site 5



Site 5 Green 100 HD Flats							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				100	£/m2	£	m2
Market Housing	Gross	76.5	69.00%	69	4,300	20,274,500	5,281
	Net	68.33					
Affordable Overall			31%	31			
Affordable Rent		70.0	4.34%	4	2,980	822,798	304
Social Rent		70.0	16.74%	17	1,520	1,618,774	1,171
Shared Ownership		70.4	0.00%	0	3,010	0	0
First Homes		70.4	9.92%	10	2,150	1,364,992	698
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	1.000	ha	100	/ha		24,081,064	7,454
SITE AREA - Gross	1.000	ha	100	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-1,338,491	-1,338,491	-1,338,491
Existing Use Value	25,000		25,000
Uplift	0%	0	0
Plus /ha	600,000	600,000	600,000
Benchmark Land Value	625,000	625,000	625,000

Additional Profit	754,891	143
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -3,489,166

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
		/unit or m2	Total	
LAND	Land			-1,338,491
	Stamp Duty		0	
	Easements etc.		0	
	Legals /Acquisition	1.50%	-20,077	-20,077
Fees	Planning		30,000	
	Professional	8.00%	1,451,875	1,481,875
CONSTRUCTION	Build Cost	2,039	15,200,087	
	s106 / CIL / IT		2,500,000	
	Contingency	2.50%	380,002	
	Abnormals	0.00%	0	
			68,354	18,148,444
FINANCE	Fees	0%	0	
	Interest	7.50%	0	0
	Legal and Valuation		0	0
SALES	Agents	3.0%	722,432	
	Legals	0.5%	120,405	
		£/unit	0	0
	Misc.	0.0%	0	842,837
				19,114,588
Developers Profit	Market Housing % Value	17.50%		3,548,038
	Affordable Housing % Value	17.50%		427,275
	First Homes % Value	17.50%		238,874

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	100		23,100
No dwgs under 50	50	462	6,900
No dwgs over 50	50	138	6,900
		Total	30,000

Stamp duty calc - Residual	
Land payment	-1,338,491
Total	0

Stamp duty calc - Residual	
Land payment	625,000
Total	20,750

Pre CIL s106		
25,000	£/ Unit (all)	
	Total	2,500,000

Post CIL s106		
25,000	£/ Unit (all)	2,500,000
0	£/m2	0
	Total	2,500,000

Inf Tariff	
% GDV	0.00%
	0

Build Cost		
		/m2
CO2 Plus	%	1,833.93
Acc & Adpt	£/m2	0.00
Water	£/m2	0.00
Over Extra 1	%	0.00
Over Extra 2	£/m2	0.00
Small Site	%	0.00
Site Costs	Base	185.20
	BNG	1.85
		2,039.09

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
UNITS Started	10		10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10
Market Housing				0	0	0	2,027,450	2,027,450	2,027,450	2,027,450	2,027,450	2,027,450	2,027,450	2,027,450	2,027,450	2,027,450	2,027,450	2,027,450	2,027,450	2,027,450	2,027,450	2,027,450	2,027,450	2,027,450
Affordable Rent				0	0	0	82,280	82,280	82,280	82,280	82,280	82,280	82,280	82,280	82,280	82,280	82,280	82,280	82,280	82,280	82,280	82,280	82,280	82,280
Social Rent				0	0	0	161,877	161,877	161,877	161,877	161,877	161,877	161,877	161,877	161,877	161,877	161,877	161,877	161,877	161,877	161,877	161,877	161,877	161,877
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	136,499	136,499	136,499	136,499	136,499	136,499	136,499	136,499	136,499	136,499	136,499	136,499	136,499	136,499	136,499	136,499	136,499	136,499
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,408,106	2,408,106	2,408,106	2,408,106	2,408,106	2,408,106	2,408,106	2,408,106	2,408,106	2,408,106	2,408,106	2,408,106	2,408,106	2,408,106	2,408,106	2,408,106	2,408,106	2,408,106
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-20,077																							
Planning Fee	30,000																							
Professional	725,938		725,938																					
Build Cost - BCIS Base		0	506,670	1,013,339	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009
s106/CIL/Tariff		0	83,333	166,667	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	250,000	250,000	250,000	250,000	250,000
Contingency		0	12,667	25,333	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000
Abnormals		0	2,278	4,557	6,835	6,835	6,835	6,835	6,835	6,835	6,835	6,835	6,835	6,835	6,835	6,835	6,835	6,835	6,835	6,835	6,835	6,835	6,835	6,835
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	72,243	72,243	72,243	72,243	72,243	72,243	72,243	72,243	72,243	72,243	72,243	72,243	72,243	72,243	72,243	72,243	72,243	72,243
Legals	0	0	0	0	0	0	12,041	12,041	12,041	12,041	12,041	12,041	12,041	12,041	12,041	12,041	12,041	12,041	12,041	12,041	12,041	12,041	12,041	12,041
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	735,860	0	1,330,886	1,209,896	1,814,844	1,814,844	1,899,128	1,899,128	1,899,128	1,899,128	1,899,128	1,899,128	1,899,128	1,899,128	1,899,128	1,899,128	1,899,128	1,899,128	1,899,128	1,899,128	1,899,128	1,899,128	1,899,128	1,899,128
For Residual Valuation	Land	-1,338,491																						
	Interest		0	0	13,655	36,596	71,311	106,676	99,133	91,449	83,620	75,644	67,519	59,242	39,467	7,978	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							3,548,038
	Affordable for Rent																							427,275
	First Homes																							238,874
Cash Flow	602,631	0	-1,330,886	-1,223,551	-1,851,441	-1,886,155	402,302	409,845	417,530	425,358	433,334	441,459	1,054,684	1,679,408	2,315,845	2,323,823	0	0	0	0	0	0	0	-4,214,186
Opening Balance	0																							
Closing Balance	602,631	602,631	-728,255	-1,951,806	-3,803,247	-5,689,402	-5,287,100	-4,877,255	-4,459,725	-4,034,367	-3,601,033	-3,159,574	-2,104,889	-425,481	1,890,364	4,214,186	4,214,186	4,214,186	4,214,186	4,214,186	4,214,186	4,214,186	4,214,186	0

App K - Rural Flanks
Site 6



Site 6 Green 60							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				60	£/m2	£	m2
Market Housing	98.1	97.90	69.00%	41	4,600	18,644,540	4,063
Affordable Overall			31%	18.6			
Affordable Rent	82.8	82.25	4.34%	3	2,980	638,253	216
Social Rent	82.8	82.25	16.74%	10	1,520	1,255,701	831
Shared Ownership	81.7	81.71	0.00%	0	3,220	0	0
First Homes	81.7	81.71	9.92%	6	2,300	1,118,636	486
Grant and Subsidy							
Affordable Rent					0	0	
Social Rent					0	0	
Shared Ownership					0	0	
SITE AREA - Net	1.714	ha	35	/ha		21,657,131	5,596
SITE AREA - Gross	2.697	ha	22	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	1,974,915	1,152,034	732,322
Existing Use Value	67,420		25,000
Uplift	0%	0	0
Plus /ha	600,000	1,618,071	600,000
Benchmark Land Value	1,685,491		625,000

Additional Profit	266,957	66
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 72,692

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				1,974,915
Stamp Duty			88,246	
Easements etc.			0	
Legals /Acquisition	1.50%	29,624	117,870	
Fees				
Planning		24,480		
Professional	8.00%	1,030,086	1,054,566	
CONSTRUCTION				
Build Cost	1.956	10,943,520		
s106 / CIL / IT		1,500,000		
Contingency	2.50%	273,588		
Abnormals	0.00%			
		158,972	12,876,080	
FINANCE				
Fees	0%	0		
Interest	7.50%	0		
Legal and Valuation		0		
SALES				
Agents	3.0%	649,714		
Legals	0.5%	108,286		
	£/unit	0		
Misc.	0.0%	0	758,000	16,781,431
Developers Profit				
Market Housing	% Value	17.50%		3,262,795
Affordable Housing	% Value	17.50%		331,442
First Homes	% Value	17.50%		195,761

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	60		23,100
No dwgs under 50	50	462	1,380
No dwgs over 50	10	138	1,380
Total			24,480

Stamp duty calc - Residual	
Land payment	1,974,915
Total	88,246

Stamp duty calc - Residual	
Land payment	1,685,491
Total	73,775

Pre CIL s106		
25,000	£/ Unit (all)	
Total		1,500,000

Post CIL s106		
25,000	£/ Unit (all)	1,500,000
CIL	0	£/m2
Total		1,500,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost		
		/m2
CO2 Plus	%	0.00%
Acc & Adpt	£/m2	0.00
Water	£/m2	18.00
Over Extra 1	%	0.00%
Over Extra 2	£/m2	0.00
Small Site	%	0.00%
Site Costs		1,699.06
Base	15.00%	254.86
BNG	0.10%	1.70
Total		1,955.62

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
UNITS Started	10		10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10
Market Housing				0	0	0	3,107,423	3,107,423	3,107,423	3,107,423	3,107,423	3,107,423	3,107,423	3,107,423	3,107,423	3,107,423	3,107,423	3,107,423	3,107,423	3,107,423	3,107,423	3,107,423	3,107,423	3,107,423
Affordable Rent				0	0	0	106,376	106,376	106,376	106,376	106,376	106,376	106,376	106,376	106,376	106,376	106,376	106,376	106,376	106,376	106,376	106,376	106,376	106,376
Social Rent				0	0	0	209,283	209,283	209,283	209,283	209,283	209,283	209,283	209,283	209,283	209,283	209,283	209,283	209,283	209,283	209,283	209,283	209,283	209,283
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	186,439	186,439	186,439	186,439	186,439	186,439	186,439	186,439	186,439	186,439	186,439	186,439	186,439	186,439	186,439	186,439	186,439	186,439
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	3,609,522	3,609,522	3,609,522	3,609,522	3,609,522	3,609,522	3,609,522	3,609,522	3,609,522	3,609,522	3,609,522	3,609,522	3,609,522	3,609,522	3,609,522	3,609,522	3,609,522	
EXPENDITURE																								
Stamp Duty	88,246																							
Easements etc.	0																							
Legals Acquisition	29,624																							
Planning Fee	24,480																							
Professional	515,043		515,043																					
Build Cost - BCIS Base		0	607,973	1,215,947	1,823,920	1,823,920	1,823,920	1,823,920	1,215,947	607,973	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	83,333	166,667	250,000	250,000	250,000	250,000	166,667	83,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	15,199	30,399	45,598	45,598	45,598	45,598	30,399	15,199	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	8,832	17,664	26,495	26,495	26,495	26,495	17,664	8,832	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	108,286	108,286	108,286	108,286	108,286	108,286	108,286	108,286	108,286	108,286	108,286	108,286	108,286	108,286	108,286	108,286	108,286	
Legals	0	0	0	0	0	0	18,048	18,048	18,048	18,048	18,048	18,048	18,048	18,048	18,048	18,048	18,048	18,048	18,048	18,048	18,048	18,048	18,048	
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	657,393	0	1,230,381	1,430,676	2,146,013	2,146,013	2,272,347	2,272,347	1,557,009	841,671	126,333	126,333	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation																								
Land	1,974,915																							
Interest		49,356	50,281	74,294	102,512	144,672	187,622	166,068	144,110	108,327	58,461	0	0	0	0	0	0	0	0	0	0	0	0	
Developers Return																								
Market Housing																								3,262,795
Affordable for Rent																								331,442
First Homes																								195,761
Cash Flow	-2,632,308	-49,356	-1,280,662	-1,504,969	-2,248,525	-2,290,685	1,149,553	1,171,107	1,908,403	2,659,524	3,424,728	3,483,189	0	0	0	0	0	0	0	0	0	0	0	-3,789,998
Opening Balance	0																							
Closing Balance	-2,632,308	-2,681,664	-3,962,326	-5,467,295	-7,715,821	-10,006,506	-8,856,952	-7,685,845	-5,777,442	-3,117,918	306,809	3,789,998	3,789,998	3,789,998	3,789,998	3,789,998	3,789,998	3,789,998	3,789,998	3,789,998	3,789,998	3,789,998	3,789,998	0

App K - Rural Flanks
Site 7



Site 7 Green 60 HD Flats							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				60	£/m2	£	m2
Market Housing	Gross	77.7	69.00%	41	4,300	12,352,851	3,217
	Net	69.39					
Affordable Overall			31%	18.6			
Affordable Rent		70.2	4.34%	3	2,980	495,342	183
Social Rent		70.2	16.74%	10	1,520	974,536	705
Shared Ownership		67.7	0.00%	0	3,010	0	0
First Homes		67.7	9.92%	6	2,150	787,917	403
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.600	ha	100	/ha		14,610,646	4,509
SITE AREA - Gross	0.600	ha	100	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-834,651	-1,391,085	-1,391,085
Existing Use Value	15,000		25,000
Uplift	0%	0	0
Plus /ha	600,000	360,000	600,000
Benchmark Land Value	375,000		625,000

Additional Profit	-4,166,510	-1,295
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 3,167,593

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				-834,651
Stamp Duty			0	
Easements etc.			0	
Legals /Acquisition	1.50%	-12,520	-12,520	
Fees	Planning Professional	8.00%	877,182	901,662
CONSTRUCTION	Build Cost	2,039	9,193,638	
	s106 / CIL / IT		1,500,000	
	Contingency	2.50%	229,841	
	Abnormals	0.00%	0	
			41,292	10,964,771
FINANCE	Fees	0%	0	
	Interest	7.50%	0	
	Legal and Valuation		0	0
SALES	Agents	3.0%	438,319	
	Legals	0.5%	73,053	
		£/unit	0	0
	Misc.	0.0%	0	511,373
Developers Profit				
	Market Housing % Value	17.50%		2,161,749
	Affordable Housing % Value	17.50%		257,229
	First Homes % Value	17.50%		137,886

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	60		23,100
No dwgs under 50	50	462	1,380
No dwgs over 50	10	138	1,380
		Total	24,480

Stamp duty calc - Residual	
Land payment	-834,651
Total	0

Stamp duty calc - Residual	
Land payment	375,000
Total	8,250

Pre CIL s106		
25,000	£/ Unit (all)	
Total		1,500,000

Post CIL s106		
25,000	£/ Unit (all)	1,500,000
0	£/m2	0
Total		1,500,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			
			/m2
CO2 Plus	%	0.00%	1,833.93
Acc & Adpt	£/m2		0.00
Water	£/m2		18.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		0.00
Small Site	%	0.00%	0.00
Site Costs	Base	10.00%	185.20
	BNG	0.10%	1.85
			2,039.09

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
UNITS Started	10		10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10
Market Housing				0	0	0	2,058,809	2,058,809	2,058,809	2,058,809	2,058,809	2,058,809	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	82,557	82,557	82,557	82,557	82,557	82,557	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	162,423	162,423	162,423	162,423	162,423	162,423	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	131,320	131,320	131,320	131,320	131,320	131,320	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,435,108	2,435,108	2,435,108	2,435,108	2,435,108	2,435,108	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-12,520																							
Planning Fee	24,480																							
Professional	438,591		438,591																					
Build Cost - BCIS Base		0	510,758	1,021,515	1,532,273	1,532,273	1,532,273	1,532,273	1,021,515	510,758	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	83,333	166,667	250,000	250,000	250,000	250,000	166,667	83,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	12,769	25,538	38,307	38,307	38,307	38,307	25,538	12,769	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	2,294	4,588	6,882	6,882	6,882	6,882	4,588	2,294	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	73,053	73,053	73,053	73,053	73,053	73,053	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	12,176	12,176	12,176	12,176	12,176	12,176	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	450,551	0	1,047,745	1,218,308	1,827,462	1,827,462	1,912,691	1,912,691	1,303,537	694,383	85,229	85,229	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	-834,651																						
	Interest		0	0	12,443	35,520	70,451	106,037	98,230	90,276	70,752	39,440	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							2,161,749
	Affordable for Rent																							257,229
	First Homes																							137,886
Cash Flow	384,100	0	-1,047,745	-1,230,751	-1,862,982	-1,897,913	416,380	424,187	1,041,295	1,669,973	2,310,439	2,349,879	0	0	0	0	0	0	0	0	0	0	0	-2,556,863
Opening Balance	0																							
Closing Balance	384,100	384,100	-663,645	-1,894,396	-3,757,378	-5,655,291	-5,238,910	-4,814,723	-3,773,428	-2,103,455	206,984	2,556,863	2,556,863	2,556,863	2,556,863	2,556,863	2,556,863	2,556,863	2,556,863	2,556,863	2,556,863	2,556,863	2,556,863	0

App K - Rural Flanks
Site 8



Site 8 Green 33							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	Gross	97.3	69.00%	23	4,600	10,173,636	2,216
	Net	97.13					
Affordable Overall			31%	10.23			
Affordable Rent	85.7	85.71	4.34%	1	2,980	365,825	123
Social Rent	85.7	85.71	16.74%	6	1,520	719,724	474
Shared Ownership	73.0	73.00	0.00%	0	3,220	0	0
First Homes	73.0	73.00	9.92%	3	2,300	549,637	239
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.943	ha	35	/ha		11,808,823	3,052
SITE AREA - Gross	0.943	ha	35	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	1,091,963	1,158,142	1,158,142
Existing Use Value	23,571		25,000
Uplift	0%	0	0
Plus /ha	600,000	565,714	600,000
Benchmark Land Value	589,286		625,000

Additional Profit	-21,000,172	-9,475
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 22,079,593

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
		/unit or m2	Total		
LAND	Land				1,091,963
	Stamp Duty		44,098		
	Easements etc.		0		
	Legals /Acquisition	1.50%	16,379	60,478	
Fees	Planning		15,246		
	Professional	8.00%	559,682	574,928	
CONSTRUCTION	Build Cost	1,947	5,940,925		
	s106 / CIL / IT		825,000		
	Contingency	2.50%	148,523		
	Abnormals	0.00%	0		
			81,583	6,996,031	
FINANCE	Fees	0%	0		
	Interest	7.50%	0		
	Legal and Valuation		0	0	
SALES	Agents	3.0%	354,265		
	Legals	0.5%	59,044		
			0		
	Misc.	0.0%	0	413,309	9,136,708
Developers Profit	Market Housing	% Value	17.50%		1,780,386
	Affordable Housing	% Value	17.50%		189,971
	First Homes	% Value	17.50%		96,187

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	33		15,246
No dwgs under 50	33	462	15,246
No dwgs over 50	0	138	0
		Total	15,246

Stamp duty calc - Residual	
Land payment	1,091,963
Total	44,098

Stamp duty calc - Residual	
Land payment	589,286
Total	18,964

Pre CIL s106	
25,000 £/ Unit (all)	
Total	825,000

Post CIL s106	
25,000 £/ Unit (all)	825,000
CIL	0
Total	825,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			
			/m2
CO2 Plus	%	0.00%	1,673.29
Acc & Adpt	£/m2		0.00
Water	£/m2		18.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		0.00
Small Site	%	0.00%	0.00
Site Costs	Base	15.00%	1,691.39
	BNG	0.10%	253.71
			1,946.79

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	
UNITS Started			3	4	3	4	3	4	3	4	3	2													
Market Housing				0	0	0	924,876	1,233,168	924,876	1,233,168	924,876	1,233,168	924,876	1,233,168	924,876	616,584	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	33,257	44,342	33,257	44,342	33,257	44,342	33,257	44,342	33,257	22,171	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	65,429	87,239	65,429	87,239	65,429	87,239	65,429	87,239	65,429	43,620	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
First Homes				0	0	0	49,967	66,623	49,967	66,623	49,967	66,623	49,967	66,623	49,967	33,311	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	0	0	1,073,529	1,431,372	1,073,529	1,431,372	1,073,529	1,431,372	1,073,529	1,431,372	715,686	0	0	0	0	0	0	0	0	0	
EXPENDITURE																									
Stamp Duty	44,098																								
Easements etc.	0																								
Legals Acquisition	16,379																								
Planning Fee	15,246																								
Professional	279,841			279,841																					
Build Cost - BCIS Base		0	180,028	420,065	600,093	660,103	600,093	660,103	600,093	660,103	600,093	540,084	300,047	120,019	0	0	0	0	0	0	0	0	0	0	
s106/CIL/Tariff		0	25,000	58,333	83,333	91,667	83,333	91,667	83,333	91,667	75,000	41,667	16,667	0	0	0	0	0	0	0	0	0	0	0	
Contingency		0	4,501	10,502	15,002	16,503	15,002	16,503	15,002	16,503	15,002	13,502	7,501	3,000	0	0	0	0	0	0	0	0	0	0	
Abnormals		0	2,472	5,768	8,241	9,065	8,241	9,065	8,241	9,065	7,417	4,120	1,648	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees	0																								
Legal and Valuation	0																								
Agents	0	0	0	0	0	0	32,206	42,941	32,206	42,941	32,206	42,941	32,206	42,941	32,206	21,471	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	5,368	7,157	5,368	7,157	5,368	7,157	5,368	7,157	5,368	3,578	0	0	0	0	0	0	0	0	
Misc.	0																								
COSTS BEFORE LAND INT AND PROFIT	355,565	0	491,842	494,669	706,670	777,337	744,243	827,435	744,243	827,435	744,243	686,101	390,908	191,432	37,574	25,049	0	0	0	0	0	0	0	0	
For Residual Valuation	Land	1,091,963																							
	Interest		27,141	27,650	37,391	47,367	61,505	77,233	72,507	62,543	57,541	47,296	42,009	28,823	16,564	0	0	0	0	0	0	0	0	0	
Developers Return	Market Housing																							1,780,386	
	Affordable for Rent																							189,971	
	First Homes																							96,187	
Cash Flow	-1,447,528	-27,141	-519,492	-532,059	-754,036	-838,842	252,053	531,431	266,743	546,396	281,990	703,262	653,798	1,223,376	1,035,956	690,637	0	0	0	0	0	0	0	-2,066,544	
Opening Balance	0																								
Closing Balance	-1,447,528	-1,474,669	-1,994,161	-2,526,220	-3,280,257	-4,119,098	-3,867,045	-3,335,615	-3,068,872	-2,522,475	-2,240,486	-1,537,223	-883,425	339,951	1,375,907	2,066,544	2,066,544	2,066,544	2,066,544	2,066,544	2,066,544	2,066,544	2,066,544	0	

App K - Rural Flanks
Site 9



Site 9 Green 21							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				21	£/m2	£	m2
Market Housing	Gross	93.6	69.00%	14	4,600	6,217,866	1,357
	Net	93.29					
Affordable Overall			31%	6.51			
Affordable Rent	81.5	81.50	4.34%	1	2,980	221,352	74
Social Rent	81.5	81.50	16.74%	4	1,520	435,488	287
Shared Ownership	73.0	73.00	0.00%	0	3,220	0	0
First Homes	73.0	73.00	9.92%	2	2,300	349,769	152
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.600	ha	35	/ha		7,224,475	1,870
SITE AREA - Gross	0.600	ha	35	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	669,760	1,116,267	1,116,267
Existing Use Value	15,000		25,000
Uplift	0%	0	0
Plus /ha	600,000	360,000	600,000
Benchmark Land Value	375,000		625,000

Additional Profit	-3,014,746	-2,222
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 3,641,845

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
		/unit or m2	Total	
LAND	Land			669,760
	Stamp Duty		22,988	
	Easements etc.		0	
	Legals /Acquisition	1.50%	10,046	33,034
Fees	Planning		9,702	
	Professional	8.00%	343,017	352,719
CONSTRUCTION	Build Cost	1,941	3,628,518	
	s106 / CIL / IT		525,000	
	Contingency	2.50%	90,713	
	Abnormals	0.00%	0	
			43,479	4,287,710
FINANCE	Fees	0%	0	
	Interest	7.50%	0	
	Legal and Valuation		0	0
SALES	Agents	3.0%	216,734	
	Legals	0.5%	36,122	
		£/unit	0	
	Misc.	0.0%	0	252,857
				5,596,080
Developers Profit	Market Housing	% Value	17.50%	1,088,127
	Affordable Housing	% Value	17.50%	114,947
	First Homes	% Value	17.50%	61,210

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	21		9,702
No dwgs under 50	21	462	9,702
No dwgs over 50	0	138	0
		Total	9,702

Stamp duty calc - Residual	
Land payment	669,760
Total	22,988

Stamp duty calc - Residual	
Land payment	375,000
Total	8,250

Pre CIL s106		
25,000	£/ Unit (all)	
Total		525,000

Post CIL s106		
25,000	£/ Unit (all)	525,000
0	£/m2	0
Total		525,000

Inf Tariff	
% GDV	0.00%
	0

Build Cost			
			/m2
CO2 Plus	%	0.00%	1,668.14
Acc & Adpt	£/m2		0.00
Water	£/m2		18.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		0.00
Small Site	%	0.00%	0.00
Site Costs	Base	15.00%	1,686.24
	BNG	0.10%	252.94
			1,940.87

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
UNITS Started			3	4	3	4	3	4																
Market Housing				0	0	0	888,267	1,184,355	888,267	1,184,355	888,267	1,184,355	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	31,622	42,162	31,622	42,162	31,622	42,162	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	62,213	82,950	62,213	82,950	62,213	82,950	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	49,967	66,623	49,967	66,623	49,967	66,623	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,032,068	1,376,090	1,032,068	1,376,090	1,032,068	1,376,090	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	22,988																							
Easements etc.	0																							
Legals Acquisition	10,046																							
Planning Fee	9,702																							
Professional	171,508		171,508																					
Build Cost - BCIS Base		0	172,787	403,169	575,955	633,551	575,955	633,551	403,169	230,382	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	25,000	58,333	83,333	91,667	83,333	91,667	58,333	33,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	4,320	10,079	14,399	15,839	14,399	15,839	10,079	5,760	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	2,070	4,831	6,901	7,592	6,901	7,592	4,831	2,761	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	30,962	41,283	30,962	41,283	30,962	41,283	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	5,160	6,880	5,160	6,880	5,160	6,880	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	214,245	0	375,685	476,412	680,589	748,648	716,711	796,811	512,535	320,399	36,122	48,163	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	669,760																						
	Interest		16,575	16,886	24,247	33,634	47,026	61,944	57,193	47,404	38,551	19,480	1,171	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							1,088,127
	Affordable for Rent																							114,947
	First Homes																							61,210
Cash Flow		-884,005	-16,575	-392,571	-500,659	-714,223	-795,673	253,412	522,086	472,129	1,017,140	976,465	1,326,756	0	0	0	0	0	0	0	0	0	0	-1,264,283
Opening Balance		0																						
Closing Balance		-884,005	-900,580	-1,293,151	-1,793,810	-2,508,033	-3,303,706	-3,050,294	-2,528,208	-2,056,078	-1,038,938	-62,473	1,264,283	1,264,283	1,264,283	1,264,283	1,264,283	1,264,283	1,264,283	1,264,283	1,264,283	1,264,283	1,264,283	0

App K - Rural Flanks
Site 10



INCOME		Av Size	m2	%	Number	Price	GDV	GIA
						£/m2	£	m2
Market Housing		105.3	105.30	69.00%	10	4,600	5,013,333	1,090
Affordable Overall				31%	4.65			
Affordable Rent		82.3	0.00	4.34%	1	2,980	0	54
Social Rent		82.3	0.00	16.74%	3	1,520	0	207
Shared Ownership		74.5	74.50	0.00%	0	3,220	0	0
First Homes		74.5	74.50	9.92%	1	2,300	254,969	111
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net		0.429	ha	35	/ha		5,268,302	1,461
SITE AREA - Gross		0.429	ha	35	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	372,420	868,979	868,979
Existing Use Value	21,429		50,000
Uplift	0%	0	0
Plus /ha	600,000	257,143	600,000
Benchmark Land Value	278,571		650,000

Additional Profit	-614,724	-564
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 800,762

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
LAND		/unit or m2	Total
Land			372,420
Stamp Duty			8,121
Easements etc.			0
Legals /Acquisition	1.50%	5,586	13,707
Fees	Planning Professional	8.00%	260,509
			6,930
CONSTRUCTION	Build Cost	1,888	2,758,114
	s106 / CIL / IT		375,000
	Contingency	2.50%	68,953
	Abnormals	0.00%	0
			54,291
			3,256,358
FINANCE	Fees	0%	0
	Interest	7.50%	0
	Legal and Valuation		0
SALES	Agents	3.0%	158,049
	Legals	0.5%	26,342
		£/unit	0
	Misc.	0.0%	0
			184,391
			4,094,314
Developers Profit	Market Housing % Value	17.50%	877,333
	Affordable Housing % Value	17.50%	0
	First Homes % Value	17.50%	44,620

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	15		6,930
No dwgs under 50	15	462	6,930
No dwgs over 50	0	138	0
		Total	6,930

Stamp duty calc - Residual	
Land payment	372,420
Total	8,121

Stamp duty calc - Residual	
Land payment	278,571
Total	3,429

Pre CIL s106		
25,000	£/ Unit (all)	
	Total	375,000

Post CIL s106		
25,000	£/ Unit (all)	375,000
0	£/m2	0
	Total	375,000

Inf Tariff	
% GDV	0.00%
	0

Build Cost			/m2
CO2 Plus	%	0.00%	1,696.49
Acc & Adpt	£/m2		0.00
Water	£/m2		18.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		0.00
Small Site	%	0.00%	0.00
Site Costs	Base	10.00%	171.46
	BNG	0.10%	1.71
			1,887.76

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
UNITS Started			3	3	3	3	3	3																
Market Housing				0	0	0	1,002,667	1,002,667	1,002,667	1,002,667	1,002,667	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	50,994	50,994	50,994	50,994	50,994	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,053,660	1,053,660	1,053,660	1,053,660	1,053,660	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	8,121																							
Easements etc.	0																							
Legals Acquisition	5,586																							
Planning Fee	6,930																							
Professional	130,254		130,254																					
Build Cost - BCIS Base		0	183,874	367,749	551,623	551,623	551,623	367,749	183,874	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	25,000	50,000	75,000	75,000	75,000	50,000	25,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	4,597	9,194	13,791	13,791	13,791	9,194	4,597	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	3,619	7,239	10,858	10,858	10,858	7,239	3,619	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	31,610	31,610	31,610	31,610	31,610	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	5,268	5,268	5,268	5,268	5,268	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	150,892	0	347,345	434,181	651,272	651,272	688,150	471,059	253,969	36,878	36,878	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	372,420																						
Developers Return	Interest		9,812	9,996	16,696	25,150	37,833	50,754	44,852	34,769	20,427	1,745	0	0	0	0	0	0	0	0	0	0	0	0
Market Housing																								877,333
Affordable for Rent																								0
First Homes																								44,620
Cash Flow	-523,311	-9,812	-357,341	-450,877	-676,422	-689,105	314,757	537,749	764,922	996,355	1,015,037	0	0	0	0	0	0	0	0	0	0	0	0	-921,953
Opening Balance	0																							
Closing Balance	-523,311	-533,123	-890,464	-1,341,342	-2,017,763	-2,706,868	-2,392,111	-1,854,362	-1,089,439	-93,084	921,953	921,953	921,953	921,953	921,953	921,953	921,953	921,953	921,953	921,953	921,953	921,953	921,953	0

App K - Rural Flanks
Site 11



Site 11 Brown 120 Housing							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				120	£/m2	£	m2
Market Housing	Gross	93.9	69.00%	83	4,600	35,766,009	7,775
	Net	93.90					
Affordable Overall			31%	37.2			
Affordable Rent		76.1	4.34%	5	2,980	1,174,541	397
Social Rent		76.1	16.74%	20	1,520	2,310,795	1,530
Shared Ownership		74.7	0.00%	0	3,220	0	0
First Homes		74.7	9.92%	12	2,300	2,035,187	889
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	2.667	ha	45	/ha		41,286,532	10,590
SITE AREA - Gross	4.632	ha	26	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	3,052,968	1,144,863	659,153
Existing Use Value	4,631,667		1,000,000
Uplift	20%	926,333	200,000
Plus /ha	0	0	0
Benchmark Land Value	5,558,000		1,200,000

Additional Profit	525,490	68
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -4,207,679

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
	Land			3,052,968
	Stamp Duty		142,148	
	Easements etc.		0	
	Legals /Acquisition	1.50%	45,795	187,943
Fees	Planning		32,760	
	Professional	8.00%	2,024,145	2,056,905
CONSTRUCTION	Build Cost	1,942	20,569,985	
	s106 / CIL / IT		3,000,000	
	Contingency	5.00%	1,028,499	
	Abnormals	3.00%	637,100	
			86,230	25,301,814
FINANCE	Fees	0%	0	
	Interest	7.50%	0	0
	Legal and Valuation		0	0
SALES	Agents	%	3.0%	1,238,596
	Legals	%	0.5%	206,433
		£/unit	0	0
	Misc.	%	0.0%	0
			1,445,029	32,044,658
Developers Profit	Market Housing	% Value	17.50%	6,259,052
	Affordable Housing	% Value	17.50%	609,934
	First Homes	% Value	17.50%	356,158

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	120		23,100
No dwgs under 50	50	462	9,660
No dwgs over 50	70	138	9,660
		Total	32,760

Stamp duty calc - Residual	
Land payment	3,052,968
Total	142,148

Stamp duty calc - Residual	
Land payment	5,558,000
Total	267,400

Pre CIL s106		
25,000	£/ Unit (all)	
	Total	3,000,000

Post CIL s106			
25,000	£/ Unit (all)	3,000,000	
0	£/m2	0	0
	Total	3,000,000	

Inf Tariff	
% GDV	0.00%
	0

Build Cost		
		/m2
CO2 Plus	%	1,627.97
	£/m2	0.00
Acc & Adpt	%	0.00
	£/m2	18.00
Water	£/m2	0.10
Over Extra 1	%	0.00
	£/m2	0.00
Over Extra 2	%	0.00
	£/m2	0.00
Small Site	%	0.00
	£/m2	1,646.07
Site Costs	Base	15.00%
	BNG	3.00%
		1,942.36

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
UNITS Started	10		10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10
Market Housing				0	0	0	2,980,501	2,980,501	2,980,501	2,980,501	2,980,501	2,980,501	2,980,501	2,980,501	2,980,501	2,980,501	2,980,501	2,980,501	2,980,501	2,980,501	2,980,501	2,980,501	2,980,501	2,980,501
Affordable Rent				0	0	0	97,878	97,878	97,878	97,878	97,878	97,878	97,878	97,878	97,878	97,878	97,878	97,878	97,878	97,878	97,878	97,878	97,878	97,878
Social Rent				0	0	0	192,566	192,566	192,566	192,566	192,566	192,566	192,566	192,566	192,566	192,566	192,566	192,566	192,566	192,566	192,566	192,566	192,566	192,566
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	169,599	169,599	169,599	169,599	169,599	169,599	169,599	169,599	169,599	169,599	169,599	169,599	169,599	169,599	169,599	169,599	169,599	169,599
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	3,440,544	3,440,544	3,440,544	3,440,544	3,440,544	3,440,544	3,440,544	3,440,544	3,440,544	3,440,544	3,440,544	3,440,544	3,440,544	3,440,544	3,440,544	3,440,544	3,440,544	3,440,544
EXPENDITURE																								
Stamp Duty	142,148																							
Easements etc.	0																							
Legals Acquisition	45,795																							
Planning Fee	32,760																							
Professional	1,012,073		1,012,073																					
Build Cost - BCIS Base		0	571,388	1,142,777	1,714,165	1,714,165	1,714,165	1,714,165	1,714,165	1,714,165	1,714,165	1,714,165	1,714,165	1,714,165	1,142,777	571,388	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	83,333	166,667	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	166,667	83,333	0	0	0	0	0	0	0	0
Contingency		0	28,569	57,139	85,708	85,708	85,708	85,708	85,708	85,708	85,708	85,708	85,708	85,708	57,139	28,569	0	0	0	0	0	0	0	0
Abnormals		0	19,537	39,074	58,611	58,611	58,611	58,611	58,611	58,611	58,611	58,611	58,611	58,611	39,074	19,537	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	103,216	103,216	103,216	103,216	103,216	103,216	103,216	103,216	103,216	103,216	103,216	103,216	103,216	103,216	103,216	103,216	103,216	103,216
Legals	0	0	0	0	0	0	17,203	17,203	17,203	17,203	17,203	17,203	17,203	17,203	17,203	17,203	17,203	17,203	17,203	17,203	17,203	17,203	17,203	17,203
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	1,232,775	0	1,714,901	1,405,656	2,108,484	2,108,484	2,228,904	2,228,904	2,228,904	2,228,904	2,228,904	2,228,904	2,228,904	2,228,904	1,526,075	823,247	120,419	120,419	0	0	0	0	0	0
For Residual Valuation																								
Land	3,052,968																							
Interest		80,358	81,864	115,554	144,076	186,312	229,339	210,921	192,158	173,042	153,569	133,730	113,519	92,929	71,953	37,406	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								6,259,052
Affordable for Rent																								609,934
First Homes																								356,158
Cash Flow	-4,285,743	-80,358	-1,796,765	-1,521,210	-2,252,561	-2,294,796	982,301	1,000,720	1,019,483	1,038,598	1,058,072	1,077,911	1,098,122	1,118,712	1,842,516	2,579,891	3,320,125	3,320,125	0	0	0	0	0	-7,225,143
Opening Balance	0																							
Closing Balance	-4,285,743	-4,366,101	-6,162,866	-7,684,076	-9,936,637	-12,231,433	-11,249,132	-10,248,412	-9,228,929	-8,190,331	-7,132,258	-6,054,347	-4,956,226	-3,837,514	-1,994,998	584,893	3,905,01							

App K - Rural Flanks
Site 12



Site 12 Brown Housing 75							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				75	£/m2	£	m2
Market Housing	Gross	93.8	69.00%	52	4,600	22,330,921	4,855
	Net	93.81					
Affordable Overall			31%	23.25			
Affordable Rent		76.1	4.34%	3	2,980	733,555	248
Social Rent		76.1	16.74%	13	1,520	1,443,197	956
Shared Ownership		70.1	0.00%	0	3,220	0	0
First Homes		70.1	9.92%	7	2,300	1,190,506	522
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	1.667 ha		45	/ha		25,698,180	6,580
SITE AREA - Gross	2.895 ha		26	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	1,887,448	1,132,469	652,015
Existing Use Value	2,894,792		1,000,000
Uplift	20%	578,958	200,000
Plus /ha	0	0	0
Benchmark Land Value	3,473,750		1,200,000

Additional Profit	291,939	60
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -2,467,378

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				1,887,448
Stamp Duty			83,872	
Easements etc.			0	
Legals /Acquisition	1.50%	28,312	112,184	
Fees	Planning Professional	8.00%	1,259,131	1,285,681
CONSTRUCTION	Build Cost	1,943	12,787,497	
	s106 / CIL / IT		1,875,000	
	Contingency	5.00%	639,375	
	Abnormals	3.00%	383,625	
			53,646	15,739,143
FINANCE	Fees	0%	0	
	Interest	7.50%	0	
	Legal and Valuation		0	0
SALES	Agents	3.0%	770,945	
	Legals	0.5%	128,491	
		£/unit	0	0
	Misc.	0.0%	0	899,436
				19,923,892
Developers Profit	Market Housing % Value	17.50%		3,907,911
	Affordable Housing % Value	17.50%		380,932
	First Homes % Value	17.50%		208,339

Planning fee calc	dwgs	rate	
Planning app fee	75		
No dwgs	50	462	23,100
No dwgs under 50	25	138	3,450
No dwgs over 50			
		Total	26,550

Stamp duty calc - Residual		
Land payment		1,887,448
	Total	83,872

Stamp duty calc - Residual		
Land payment		3,473,750
	Total	163,188

Pre CIL s106	25,000	£/ Unit (all)	
			1,875,000
		Total	1,875,000

Post CIL s106	25,000	£/ Unit (all)	1,875,000
CIL	0	£/m2	0
		Total	1,875,000

Inf Tariff	% GDV	
	0.00%	0

Build Cost		/m2	
CO2 Plus	%	0.00%	1,628.93
Acc & Adpt	£/m2		0.00
Water	£/m2		0.00
Over Extra 1	%	0.00%	18.00
Over Extra 2	£/m2		0.00
Small Site	%	0.00%	0.00
Site Costs	Base	15.00%	247.05
	BNG	3.00%	49.41
			1,943.49

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
UNITS Started			5	10																				
Market Housing				0			1,488,728	2,977,456	2,977,456	2,977,456	2,977,456	2,977,456	2,977,456	2,977,456	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0			48,904	97,807	97,807	97,807	97,807	97,807	97,807	97,807	0	0	0	0	0	0	0	0	0	0
Social Rent				0			96,213	192,426	192,426	192,426	192,426	192,426	192,426	192,426	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0			79,367	158,734	158,734	158,734	158,734	158,734	158,734	158,734	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
INCOME	0	0	0	0	0	0	1,719,212	3,426,424	3,426,424	3,426,424	3,426,424	3,426,424	3,426,424	3,426,424	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	83,872																							
Easements etc.	0																							
Legals Acquisition	28,312																							
Planning Fee	26,550																							
Professional	629,566		629,566																					
Build Cost - BCIS Base		0	284,167	852,500	1,420,833	1,705,000	1,705,000	1,705,000	1,705,000	1,705,000	1,136,666	568,333	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	41,667	125,000	208,333	250,000	250,000	250,000	250,000	250,000	166,667	83,333	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	14,208	42,625	71,042	85,250	85,250	85,250	85,250	85,250	56,833	28,417	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	9,717	29,151	48,586	58,303	58,303	58,303	58,303	58,303	38,869	19,434	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	51,396	102,793	102,793	102,793	102,793	102,793	102,793	102,793	102,793	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	8,566	17,132	17,132	17,132	17,132	17,132	17,132	17,132	17,132	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	768,300	0	979,324	1,049,276	1,748,794	2,098,552	2,158,515	2,218,477	2,218,477	2,218,477	1,518,960	819,442	119,925	119,925	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	1,887,448																						
Interest		49,795	50,729	70,042	91,030	125,526	167,228	178,713	159,415	139,755	119,726	86,206	38,941	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							3,907,911
	Affordable for Rent																							380,932
	First Homes																							208,339
Cash Flow	-2,655,748	-49,795	-1,030,053	-1,119,319	-1,839,823	-2,224,079	-612,531	1,029,234	1,048,532	1,068,192	1,787,738	2,520,776	3,267,558	3,306,499	0	0	0	0	0	0	0	0	0	-4,497,181
Opening Balance	0																							
Closing Balance	-2,655,748	-2,705,543	-3,735,596	-4,854,915	-6,694,738	-8,918,817	-9,531,347	-8,502,113	-7,453,581	-6,385,389	-4,597,651	-2,076,875	1,190,682	4,497,181	4,497,181	4,497,181	4,497,181	4,497,181	4,497,181	4,497,181	4,497,181	4,497,181	4,497,181	0

App K - Rural Flanks
Site 13



Site 13 Brown Housing 30							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	Gross	94.4	69.00%	21	4,600	8,986,954	1,954
	Net	94.38					
Affordable Overall			31%	9.3			
Affordable Rent	81.5	81.50	4.34%	1	2,980	316,217	106
Social Rent	81.5	81.50	16.74%	5	1,520	622,125	409
Shared Ownership	74.7	74.67	0.00%	0	3,220	0	0
First Homes	74.7	74.67	9.92%	3	2,300	511,078	222
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.667	ha	45	/ha		10,436,375	2,691
SITE AREA - Gross	0.667	ha	45	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	765,931	1,148,897	1,148,897
Existing Use Value	666,667		1,000,000
Uplift	20%	133,333	200,000
Plus /ha	0	0	0
Benchmark Land Value	800,000		1,200,000

Additional Profit	173,633	89
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -245,884

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
		/unit or m2	Total	
LAND	Land			765,931
	Stamp Duty		27,797	
	Easements etc.		0	
	Legals /Acquisition	1.50%	11,489	39,286
Fees	Planning		13,860	
	Professional	8.00%	512,552	526,412
CONSTRUCTION	Build Cost	1,939	5,217,601	
	s106 / CIL / IT		750,000	
	Contingency	5.00%	260,880	
	Abnormals	3.00%	156,528	
			21,895	6,406,905
FINANCE	Fees	0%	0	
	Interest	7.50%	0	0
	Legal and Valuation		0	
SALES	Agents	3.0%	313,091	
	Legals	0.5%	52,182	
		£/unit	0	0
	Misc.	0.0%	0	365,273
				8,103,807
Developers Profit	Market Housing % Value	17.50%		1,572,717
	Affordable Housing % Value	17.50%		164,210
	First Homes % Value	17.50%		89,439

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	30		13,860
No dwgs under 50	30	462	13,860
No dwgs over 50	0	138	0
		Total	13,860

Stamp duty calc - Residual	
Land payment	765,931
Total	27,797

Stamp duty calc - Residual	
Land payment	800,000
Total	29,500

Pre CIL s106		
25,000	£/ Unit (all)	
	Total	750,000

Post CIL s106		
25,000	£/ Unit (all)	750,000
0	£/m2	0
	Total	750,000

Inf Tariff	
% GDV	0.00%
	0

Build Cost			/m2
CO2 Plus	%	0.00%	1,624.86
Acc & Adpt	£/m2		0.00
Water	£/m2		18.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		0.00
Small Site	%	0.00%	0.00
Site Costs	Base	15.00%	1,642.96
	BNG	3.00%	246.44
			49.29
			1,938.69

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
UNITS Started			3	4	3	4	3	4	3	4	2													
Market Housing				0	0	0	898,695	1,198,261	898,695	1,198,261	898,695	1,198,261	898,695	1,198,261	599,130	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	31,622	42,162	31,622	42,162	31,622	42,162	31,622	42,162	21,081	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	62,213	82,950	62,213	82,950	62,213	82,950	62,213	82,950	41,475	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	51,108	68,144	51,108	68,144	51,108	68,144	51,108	68,144	34,072	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,043,637	1,391,517	1,043,637	1,391,517	1,043,637	1,391,517	1,043,637	1,391,517	695,758	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	27,797																							
Easements etc.	0																							
Legals Acquisition	11,489																							
Planning Fee	13,860																							
Professional	256,276			256,276																				
Build Cost - BCIS Base			0	173,920	405,813	579,733	637,707	579,733	637,707	579,733	637,707	521,760	347,840	115,947	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			0	25,000	58,333	83,333	91,667	83,333	91,667	83,333	91,667	75,000	50,000	16,667	0	0	0	0	0	0	0	0	0	0
Contingency			0	8,696	20,291	28,987	31,885	28,987	31,885	28,987	31,885	26,088	17,392	5,797	0	0	0	0	0	0	0	0	0	0
Abnormals			0	5,947	13,877	19,825	21,807	19,825	21,807	19,825	21,807	17,842	11,895	3,965	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	31,309	41,745	31,309	41,745	31,309	41,745	31,309	41,745	20,873	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	5,218	6,958	5,218	6,958	5,218	6,958	5,218	6,958	3,479	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	309,422	0	469,840	498,315	711,878	783,066	748,406	831,769	748,406	831,769	677,218	475,830	178,903	48,703	24,352	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	765,931																						
	Interest		20,163	20,541	29,736	39,637	53,727	69,417	65,183	55,910	51,423	41,892	35,807	19,309	3,457	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							1,572,717
	Affordable for Rent																							164,210
	First Homes																							89,439
Cash Flow	-1,075,353	-20,163	-490,381	-528,050	-751,515	-836,794	225,815	494,564	239,322	508,325	324,528	879,880	845,425	1,339,356	671,407	0	0	0	0	0	0	0	0	-1,826,366
Opening Balance	0																							
Closing Balance	-1,075,353	-1,095,516	-1,585,897	-2,113,947	-2,865,462	-3,702,255	-3,476,441	-2,981,876	-2,742,555	-2,234,230	-1,909,702	-1,029,823	-184,397	1,154,959	1,826,366	1,826,366	1,826,366	1,826,366	1,826,366	1,826,366	1,826,366	1,826,366	1,826,366	0

App K - Rural Flanks
Site 14



Site 14 Brown Housing 18							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	93.8	93.83	69.00%	12	4,600	5,360,886	1,165
Affordable Overall			31%	5.58			
Affordable Rent	70.2	69.25	4.34%	1	2,980	161,212	55
Social Rent	70.2	69.25	16.74%	3	1,520	317,169	212
Shared Ownership	77.0	77.00	0.00%	0	3,220	0	0
First Homes	77.0	77.00	9.92%	2	2,300	316,230	137
Grant and Subsidy							
Affordable Rent					0	0	
Social Rent					0	0	
Shared Ownership					0	0	
SITE AREA - Net	0.400	ha	45	/ha		6,155,498	1,569
SITE AREA - Gross	0.400	ha	45	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	474,080	1,185,199	1,185,199
Existing Use Value	400,000		1,000,000
Uplift	20%	80,000	200,000
Plus /ha	0	0	0
Benchmark Land Value	480,000		1,200,000

Additional Profit	175,003	150
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -203,252

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				474,080
Stamp Duty			13,204	
Easements etc.			0	
Legals /Acquisition	1.50%	7,111	20,315	
Fees			8,316	309,174
Planning Professional	8.00%	300,858		
CONSTRUCTION			1,946	3,053,705
Build Cost			1,946	3,053,705
s106 / CIL / IT	5.00%	152,685		
Contingency	3.00%	91,611		
Abnormals			12,728	3,760,729
FINANCE			0	0
Fees	0%	0		
Interest	7.50%	0		0
Legal and Valuation				
SALES			3.0%	184,665
Agents			0.5%	30,777
Legals			0	0
Misc.			0.0%	0
				215,442
Developers Profit				938,155
Market Housing % Value			17.50%	83,717
Affordable Housing % Value			17.50%	55,340
First Homes % Value			17.50%	

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	18		8,316
No dwgs under 50	18	462	8,316
No dwgs over 50	0	138	0
Total			8,316

Stamp duty calc - Residual	
Land payment	474,080
Total	13,204

Stamp duty calc - Residual	
Land payment	480,000
Total	13,500

Pre CIL s106		
25,000	£/ Unit (all)	450,000
Total		450,000

Post CIL s106		
25,000	£/ Unit (all)	450,000
0	£/m2	0
Total		450,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			
			/m2
CO2 Plus	%	0.00%	1,630.90
Acc & Adpt	£/m2		0.00
Water	£/m2		0.00
Over Extra 1	%	0.00%	18.00
Over Extra 2	£/m2		0.10
Small Site	%	0.00%	0.00
Site Costs	Base	15.00%	1,649.00
	BNG	3.00%	247.35
			49.47
			1,945.82

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	
UNITS Started			3	4	3	4	3	1																	
Market Housing				0	0	0	893,481	1,191,308	893,481	1,191,308	893,481	297,827	0	0	0	0	0	0	0	0	0	0	0	0	
Affordable Rent				0	0	0	26,869	35,825	26,869	35,825	26,869	8,956	0	0	0	0	0	0	0	0	0	0	0	0	
Social Rent				0	0	0	52,862	70,482	52,862	70,482	52,862	17,621	0	0	0	0	0	0	0	0	0	0	0	0	
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
First Homes				0	0	0	52,705	70,273	52,705	70,273	52,705	17,568	0	0	0	0	0	0	0	0	0	0	0	0	
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	0	0	1,025,916	1,367,888	1,025,916	1,367,888	1,025,916	341,972	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																									
Stamp Duty	13,204																								
Easements etc.	0																								
Legals Acquisition	7,111																								
Planning Fee	8,316																								
Professional	150,429		150,429																						
Build Cost - BCIS Base		0	169,650	395,851	565,501	622,051	565,501	452,401	226,200	56,550	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
s106/CIL/Tariff		0	25,000	58,333	83,333	91,667	83,333	66,667	33,333	8,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency		0	8,483	19,793	28,275	31,103	28,275	22,620	11,310	2,828	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Abnormals		0	5,797	13,525	19,322	21,254	19,322	15,458	7,729	1,932	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees	0																								
Legal and Valuation	0																								
Agents	0	0	0	0	0	0	30,777	41,037	30,777	41,037	30,777	10,259	0	0	0	0	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	5,130	6,839	5,130	6,839	5,130	1,710	0	0	0	0	0	0	0	0	0	0	0	0	
Misc.	0																								
COSTS BEFORE LAND INT AND PROFIT	179,060	0	359,359	487,502	696,431	766,075	732,338	605,021	314,480	117,519	35,907	11,969	0	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation																									
Land Interest	474,080	12,246	12,476	19,448	28,953	42,554	57,716	53,294	39,989	27,399	4,469	0	0	0	0	0	0	0	0	0	0	0	0	0	
Developers Return																									
Market Housing																								938,155	
Affordable for Rent																								83,717	
First Homes																								55,340	
Cash Flow	-653,140	-12,246	-371,835	-506,950	-725,385	-808,629	235,862	709,574	671,448	1,222,970	985,540	330,003	0	0	0	0	0	0	0	0	0	0	0	-1,077,212	
Opening Balance	0																								
Closing Balance	-653,140	-665,386	-1,037,221	-1,544,171	-2,269,556	-3,078,184	-2,842,322	-2,132,749	-1,461,301	-238,331	747,209	1,077,212	1,077,212	1,077,212	1,077,212	1,077,212	1,077,212	1,077,212	1,077,212	1,077,212	1,077,212	1,077,212	1,077,212	0	



Site 15 Brown Housing 9							
INCOME	Av Size m2		%	Number	Price	GDV	GIA
	Gross	Net		9	£/m2	£	m2
Market Housing	95.0	95.00	69.00%	6	4,600	2,713,770	590
Affordable Overall			31%	2.79			
Affordable Rent	77.0	77.00	4.34%	0	2,980	89,627	30
Social Rent	77.0	77.00	16.74%	2	1,520	176,332	116
Shared Ownership	70.0	70.00	0.00%	0	3,220	0	0
First Homes	70.0	70.00	9.92%	1	2,300	143,741	62
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.200	ha	45	/ha		3,123,470	799
SITE AREA - Gross	0.200	ha	45	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	303,766	1,518,828	1,518,828
Existing Use Value	200,000		1,000,000
Uplift	20%	40,000	200,000
Plus /ha	0	0	0
Benchmark Land Value	240,000		1,200,000

Additional Profit	151,284	256
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -87,566

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
		/unit or m2	Total		
LAND	Land				
	Stamp Duty		4,688		303,766
	Easements etc.		0		
	Legals /Acquisition	1.50%	4,556	9,245	
Fees	Planning		4,158		
	Professional	8.00%	147,636	151,794	
CONSTRUCTION	Build Cost	1,871	1,494,395		
	s106 / CIL / IT		225,000		
	Contingency	5.00%	74,720		
	Abnormals	3.00%	44,832		
			6,503	1,845,450	
FINANCE	Fees	0%	0		
	Interest	7.50%	0	0	
	Legal and Valuation		0	0	
SALES	Agents	3.0%	93,704		
	Legals	0.5%	15,617		
		£/unit	0	0	
	Misc.	0.0%	0	109,321	2,419,576
Developers Profit	Market Housing % Value		17.50%		474,910
	Affordable Housing % Value		17.50%		46,543
	First Homes % Value		17.50%		25,155

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	9		4,158
No dwgs under 50	9	462	4,158
No dwgs over 50	0	138	0
		Total	4,158

Stamp duty calc - Residual	
Land payment	303,766
Total	4,688

Stamp duty calc - Residual	
Land payment	240,000
Total	1,800

Pre CIL s106		
25,000	£/ Unit (all)	
	Total	225,000

Post CIL s106		
25,000	£/ Unit (all)	225,000
0	£/m2	0
	Total	225,000

Inf Tariff	
% GDV	0.00%
	0

Build Cost			
			/m2
CO2 Plus	%	0.00%	1,638.03
Acc & Adpt	£/m2		0.00
Water	£/m2		0.00
Over Extra 1	%	0.00%	18.00
Over Extra 2	£/m2		0.10
Small Site	%	0.00%	0.00
Site Costs	Base	10.00%	165.61
	BNG	3.00%	49.68
			1,871.43

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
UNITS Started			3	3																				
Market Housing				0	0	0	904,590	904,590	904,590	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	29,876	29,876	29,876	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	58,777	58,777	58,777	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	47,914	47,914	47,914	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,041,157	1,041,157	1,041,157	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	4,688																							
Easements etc.	0																							
Legals Acquisition	4,556																							
Planning Fee	4,158																							
Professional	73,818		73,818																					
Build Cost - BCIS Base		0	166,044	332,088	498,132	332,088	166,044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	25,000	50,000	75,000	50,000	25,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	8,302	16,604	24,907	16,604	8,302	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	5,704	11,408	17,112	11,408	5,704	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	31,235	31,235	31,235	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	5,206	5,206	5,206	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	87,221	0	278,868	410,100	615,150	410,100	241,490	36,440	36,440	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land	303,766																							
Interest		7,331	7,468	12,837	20,767	32,691	40,993	26,768	8,431	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								474,910
Affordable for Rent																								46,543
First Homes																								25,155
Cash Flow	-390,986	-7,331	-286,336	-422,937	-635,917	-442,791	758,673	977,948	996,285	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Opening Balance	0																							-546,607
Closing Balance	-390,986	-398,317	-684,654	-1,107,591	-1,743,508	-2,186,299	-1,427,626	-449,678	546,607	546,607	546,607	546,607	546,607	546,607	546,607	546,607	546,607	546,607	546,607	546,607	546,607	546,607	546,607	0

App K - Rural Flanks
Site 16



Site 16 Brown Housing 6							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	Gross	95.8		4	4,600	1,823,463	396
	Net	95.75	69.00%				
Affordable Overall			31%	1.86			
Affordable Rent	70.0	70.00	4.34%	0	2,980	54,319	18
Social Rent	70.0	70.00	16.74%	1	1,520	106,868	70
Shared Ownership	70.0	70.00	0.00%	0	3,220	0	0
First Homes	70.0	70.00	9.92%	1	2,300	95,827	42
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.133	ha	45	/ha		2,080,478	527
SITE AREA - Gross	0.133	ha	45	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	214,199	1,606,494	1,606,494
Existing Use Value	133,333		1,000,000
Uplift	20%	26,667	200,000
Plus /ha	0	0	0
Benchmark Land Value	160,000		1,200,000

Additional Profit	81,679	206
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -24,545

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
		/unit or m2	Total		
LAND	Land				214,199
	Stamp Duty		1,284		
	Easements etc.		0		
	Legals /Acquisition	1.50%	3,213	4,497	
Fees	Planning		2,772		
	Professional	8.00%	97,526	100,298	
CONSTRUCTION	Build Cost	1,872	985,920		
	s106 / CIL / IT		150,000		
	Contingency	5.00%	49,296		
	Abnormals	3.00%	29,578		
			4,285	1,219,079	
FINANCE	Fees	0%	0		
	Interest	7.50%			
	Legal and Valuation		0	0	
SALES	Agents	3.0%	62,414		
	Legals	0.5%	10,402		
		£/unit	0	0	
	Misc.	0.0%	0	72,817	1,610,890
Developers Profit	Market Housing % Value		17.50%		319,106
	Affordable Housing % Value		17.50%		28,208
	First Homes % Value		17.50%		16,770

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	6		2,772
No dwgs under 50	6	462	2,772
No dwgs over 50	0	138	0
		Total	2,772

Stamp duty calc - Residual	
Land payment	214,199
Total	1,284

Stamp duty calc - Residual	
Land payment	160,000
Total	200

Pre CIL s106		
25,000	£/ Unit (all)	150,000
	Total	150,000

Post CIL s106		
25,000	£/ Unit (all)	150,000
0	£/m2	0
	Total	150,000

Inf Tariff	
% GDV	0.00%
	0

Build Cost		
CO2 Plus	%	1,638.73
Acc & Adpt	£/m2	0.00
Water	£/m2	0.00
Over Extra 1	%	18.00
Over Extra 2	£/m2	0.10
Small Site	%	0.00
Site Costs	Base	10.00%
	BNG	3.00%
		1,656.83
		165.68
		49.70
		1,872.22

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		
UNITS Started			2	2																						
Market Housing				0	0	0	607,821	607,821	607,821	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Affordable Rent				0	0	0	18,106	18,106	18,106	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Social Rent				0	0	0	35,623	35,623	35,623	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
First Homes				0	0	0	31,942	31,942	31,942	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	0	0	693,493	693,493	693,493	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																										
Stamp Duty	1,284																									
Easements etc.	0																									
Legals Acquisition	3,213																									
Planning Fee	2,772																									
Professional	48,763		48,763																							
Build Cost - BCIS Base		0	109,547	219,093	328,640	219,093	109,547	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
s106/CIL/Tariff		0	16,667	33,333	50,000	33,333	16,667	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency		0	5,477	10,955	16,432	10,955	5,477	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Abnormals		0	3,763	7,525	11,288	7,525	3,763	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees	0																									
Legal and Valuation	0																									
Agents	0	0	0	0	0	0	20,805	20,805	20,805	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	3,467	3,467	3,467	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Misc.	0																									
COSTS BEFORE LAND INT AND PROFIT	56,032	0	184,216	270,906	406,360	270,906	159,725	24,272	24,272	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation	Land	214,199																								
	Interest		5,067	5,162	8,713	13,956	21,836	27,325	17,830	5,616	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Developers Return	Market Housing																								319,106	
	Affordable for Rent																								28,208	
	First Homes																								16,770	
Cash Flow		-270,231	-5,067	-189,378	-279,619	-420,315	-292,743	506,442	651,391	663,604	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-364,084	
Opening Balance		0																								0
Closing Balance		-270,231	-275,298	-464,676	-744,295	-1,164,610	-1,457,353	-950,911	-299,521	364,084	364,084	364,084	364,084	364,084	364,084	364,084	364,084	364,084	364,084	364,084	364,084	364,084	364,084	364,084	364,084	0

App K - Rural Flanks
Site 17



Site 17 Flats 225							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				225	£/m2	£	m2
Market Housing	Gross	76.8	69.00%	155	4,300	45,782,724	11,925
	Net	68.58					
Affordable Overall			31%	69.75			
Affordable Rent		69.8	4.34%	10	2,980	1,845,664	681
Social Rent		69.8	16.74%	38	1,520	3,631,162	2,628
Shared Ownership		70.6	0.00%	0	3,010	0	0
First Homes		70.6	9.92%	22	2,150	3,079,578	1,576
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	2.250	ha	100	/ha		54,339,128	16,810
SITE AREA - Gross	3.000	ha	75	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-2,554,335	-1,135,260	-851,445
Existing Use Value	3,000,000		1,000,000
Uplift	20%	600,000	200,000
Plus /ha	0	0	0
Benchmark Land Value	3,600,000	1,200,000	

Additional Profit	315,837	26
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -9,485,709

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				-2,554,335
Stamp Duty			0	
Easements etc.			0	
Legals /Acquisition	1.50%		-38,315	-38,315
Fees	Planning Professional	8.00%	47,250	3,307,894
CONSTRUCTION	Build Cost	1.928	32,404,883	
	s106 / CIL / IT		5,625,000	
	Contingency	5.00%	1,620,244	
	Abnormals	3.00%	972,146	
			135,778	40,758,052
FINANCE	Fees	0%	0	
	Interest	7.50%	0	0
	Legal and Valuation		0	0
SALES	Agents	3.0%	1,630,174	
	Legals	0.5%	271,696	
		£/unit	0	0
	Misc.	0.0%	0	1,901,869
				43,375,166
Developers Profit	Market Housing % Value	17.50%		8,011,977
	Affordable Housing % Value	17.50%		958,445
	First Homes % Value	17.50%		538,926

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	225		23,100
No dwgs under 50	50	462	24,150
No dwgs over 50	175	138	47,250
		Total	47,250

Stamp duty calc - Residual	
Land payment	-2,554,335
Total	0

Stamp duty calc - Residual	
Land payment	3,600,000
Total	169,500

Pre CIL s106	
25,000 £/ Unit (all)	
Total	5,625,000

Post CIL s106	
25,000 £/ Unit (all)	5,625,000
CIL	0
Total	5,625,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	0.00%	1,615.61
Acc & Adpt	%	0.00%	0.00
Water	£/m2		18.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	%	0.00%	0.00
Small Site	%	0.00%	0.00
Site Costs	Base	15.00%	245.06
	BNG	3.00%	49.01
			1,927.77

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
UNITS Started			15	15			15	15			15	15			15	15			15	15			15	15
Market Housing			0	0			3,052,182	3,052,182			3,052,182	3,052,182			3,052,182	3,052,182			3,052,182	3,052,182			3,052,182	3,052,182
Affordable Rent			0	0			123,044	123,044			123,044	123,044			123,044	123,044			123,044	123,044			123,044	123,044
Social Rent			0	0			242,077	242,077			242,077	242,077			242,077	242,077			242,077	242,077			242,077	242,077
Shared Ownership			0	0			0	0			0	0			0	0			0	0			0	0
First Homes			0	0			205,305	205,305			205,305	205,305			205,305	205,305			205,305	205,305			205,305	205,305
Grant and Subsidy			0	0			0	0			0	0			0	0			0	0			0	0
INCOME	0	0	0	0	0	0	3,622,609	3,622,609	3,622,609	3,622,609	3,622,609	3,622,609	3,622,609	3,622,609	3,622,609	3,622,609	3,622,609	3,622,609	3,622,609	3,622,609	3,622,609	3,622,609	3,622,609	3,622,609
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-38,315																							
Planning Fee	47,250																							
Professional	1,630,322		1,630,322																					
Build Cost - BCIS Base		0	720,109	1,440,217	2,160,326	2,160,326	2,160,326	2,160,326	2,160,326	2,160,326	2,160,326	2,160,326	2,160,326	2,160,326	2,160,326	2,160,326	2,160,326	1,440,217	720,109	0	0	0	0	0
s106/CIL/Tariff		0	125,000	250,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	250,000	125,000	0	0	0	0	0
Contingency		0	36,005	72,011	108,016	108,016	108,016	108,016	108,016	108,016	108,016	108,016	108,016	108,016	108,016	108,016	108,016	72,011	36,005	0	0	0	0	0
Abnormals		0	24,621	49,241	73,862	73,862	73,862	73,862	73,862	73,862	73,862	73,862	73,862	73,862	73,862	73,862	49,241	24,621	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	108,678	108,678	108,678	108,678	108,678	108,678	108,678	108,678	108,678	108,678	108,678	108,678	108,678	108,678	108,678	108,678	108,678	108,678
Legals	0	0	0	0	0	0	18,113	18,113	18,113	18,113	18,113	18,113	18,113	18,113	18,113	18,113	18,113	18,113	18,113	18,113	18,113	18,113	18,113	18,113
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	1,639,257	0	2,536,057	1,811,469	2,717,203	2,717,203	2,843,995	2,843,995	2,843,995	2,843,995	2,843,995	2,843,995	2,843,995	2,843,995	2,843,995	2,843,995	2,843,995	1,938,260	1,032,526	126,791	126,791	0	0	0
For Residual Valuation	Land	-2,554,335																						
	Interest		0	0	30,393	64,928	117,093	170,236	158,829	147,208	135,369	123,309	111,022	98,504	85,752	72,761	59,526	46,043	32,308	1,332	0	0	0	0
Developers Return	Market Housing																							8,011,977
	Affordable for Rent																							958,445
	First Homes																							538,926
Cash Flow	915,078	0	-2,536,057	-1,841,862	-2,782,132	-2,834,297	608,377	619,785	631,406	643,244	655,305	667,592	680,110	692,862	705,853	719,087	732,570	1,652,041	2,588,751	3,495,817	3,495,817	0	0	-9,509,347
Opening Balance	0																							
Closing Balance	915,078	915,078	-1,620,979	-3,462,841	-6,244,973	-9,079,270	-8,470,892	-7,851,108	-7,219,702	-6,576,458	-5,921,152	-5,253,560	-4,573,451	-3,880,589	-3,174,736	-2,455,649	-1,723,078	-71,038	2,517,713	6,013,530	9,509,347	9,509,347	9,509,347	0

App K - Rural Flanks
Site 18



INCOME		Av Size	m2	%	Number	Price	GDV	GIA
					90	£/m2	£	m2
Market Housing		Gross	76.9	69.00%	62	4,300	18,326,010	4,773
		Net	68.63					
Affordable Overall				31%	27.9			
Affordable Rent			68.8	4.34%	4	2,980	727,799	269
Social Rent			68.8	16.74%	15	1,520	1,431,873	1,036
Shared Ownership			69.2	0.00%	0	3,010	0	0
First Homes			69.2	9.92%	9	2,150	1,207,165	618
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net		0.900	ha	100	/ha		21,692,847	6,696
SITE AREA - Gross		0.900	ha	100	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-2,974,519	-3,305,021	-3,305,021
Existing Use Value	900,000		1,000,000
Uplift	20%	180,000	200,000
Plus /ha	0	0	0
Benchmark Land Value	1,080,000	1,200,000	

Additional Profit	157,918	33
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -5,720,618

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				-2,974,519
Stamp Duty			0	
Easements etc.			0	
Legals /Acquisition	1.50%	-44,618	-44,618	
Fees	Planning Professional	8.00%	1,449,196	1,477,816
CONSTRUCTION	Build Cost	2,185	14,632,926	
	s106 / CIL / IT		2,250,000	
	Contingency	5.00%	731,646	
	Abnormals	3.00%	438,988	
			61,391	18,114,951
FINANCE	Fees	0%	0	
	Interest	7.50%	0	
	Legal and Valuation		0	0
SALES	Agents	3.0%	650,785	
	Legals	0.5%	108,464	
		£/unit	0	
	Misc.	0.0%	0	759,250
				17,332,880
Developers Profit	Market Housing % Value	17.50%		3,207,052
	Affordable Housing % Value	17.50%		377,943
	First Homes % Value	17.50%		211,254

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	90		23,100
No dwgs under 50	50	462	5,520
No dwgs over 50	40	138	5,520
		Total	28,620

Stamp duty calc - Residual	
Land payment	-2,974,519
Total	0

Stamp duty calc - Residual	
Land payment	1,080,000
Total	43,500

Pre CIL s106		
25,000	£/ Unit (all)	
	Total	2,250,000

Post CIL s106		
25,000	£/ Unit (all)	2,250,000
0	£/m2	0
	Total	2,250,000

Inf Tariff	
% GDV	0.00%
	0

Build Cost			/m2
CO2 Plus	%	0.00%	1,833.93
Acc & Adpt	£/m2		0.00
Water	£/m2		18.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		0.10
Small Site	%	0.00%	0.00
Site Costs	Base	15.00%	277.80
	BNG	3.00%	55.56
			2,185.40

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
UNITS Started	10		10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10
Market Housing				0	0	0	2,036,223	2,036,223	2,036,223	2,036,223	2,036,223	2,036,223	2,036,223	2,036,223	2,036,223	2,036,223	2,036,223	2,036,223	2,036,223	2,036,223	2,036,223	2,036,223	2,036,223	2,036,223
Affordable Rent				0	0	0	80,867	80,867	80,867	80,867	80,867	80,867	80,867	80,867	80,867	80,867	80,867	80,867	80,867	80,867	80,867	80,867	80,867	80,867
Social Rent				0	0	0	159,097	159,097	159,097	159,097	159,097	159,097	159,097	159,097	159,097	159,097	159,097	159,097	159,097	159,097	159,097	159,097	159,097	159,097
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	134,129	134,129	134,129	134,129	134,129	134,129	134,129	134,129	134,129	134,129	134,129	134,129	134,129	134,129	134,129	134,129	134,129	134,129
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,410,316	2,410,316	2,410,316	2,410,316	2,410,316	2,410,316	2,410,316	2,410,316	2,410,316	2,410,316	2,410,316	2,410,316	2,410,316	2,410,316	2,410,316	2,410,316	2,410,316	2,410,316
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-44,618																							
Planning Fee	28,620																							
Professional	724,598			724,598																				
Build Cost - BCIS Base			0	541,960	1,083,920	1,625,881	1,625,881	1,625,881	1,625,881	1,625,881	1,625,881	1,625,881	1,083,920	541,960	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff	0		83,333	166,667	250,000	250,000	250,000	250,000	250,000	250,000	250,000	166,667	83,333	0	0	0	0	0	0	0	0	0	0	0
Contingency	0		27,098	54,196	81,294	81,294	81,294	81,294	81,294	81,294	81,294	54,196	27,098	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0		0	18,533	37,065	55,598	55,598	55,598	55,598	55,598	55,598	37,065	18,533	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	72,309	72,309	72,309	72,309	72,309	72,309	72,309	72,309	72,309	72,309	72,309	72,309	72,309	72,309	72,309	72,309	72,309	72,309
Legals	0	0	0	0	0	0	12,052	12,052	12,052	12,052	12,052	12,052	12,052	12,052	12,052	12,052	12,052	12,052	12,052	12,052	12,052	12,052	12,052	12,052
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	708,600	0	1,395,522	1,341,848	2,012,772	2,012,772	2,097,133	2,097,133	2,097,133	2,097,133	2,097,133	1,426,209	755,285	84,361	84,361	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	-2,974,519																						
	Interest		0	0	0	8,840	46,745	85,361	81,089	76,737	72,304	67,788	63,186	45,919	15,748	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							3,207,052
	Affordable for Rent																							377,943
	First Homes																							211,254
Cash Flow		2,265,919	0	-1,395,522	-1,341,848	-2,021,612	-2,059,517	227,822	232,094	236,445	240,879	245,395	920,920	1,609,112	2,310,207	2,325,955	0	0	0	0	0	0	0	-3,796,248
Opening Balance		0																						
Closing Balance		2,265,919	2,265,919	870,397	-471,452	-2,493,064	-4,552,581	-4,324,759	-4,092,666	-3,856,220	-3,615,341	-3,369,946	-2,449,026	-839,914	1,470,293	3,796,248	3,796,248	3,796,248	3,796,248	3,796,248	3,796,248	3,796,248	3,796,248	0

App K - Rural Flanks
Site 19



INCOME		Av Size	m2	%	Number	Price	GDV	GIA
						£/m2	£	m2
Market Housing		Gross	77.5	69.00%	24	4,300	7,182,613	1,871
		Net	69.17					
Affordable Overall				31%	10.85			
Affordable Rent			71.8	4.34%	2	2,980	295,524	109
Social Rent			71.8	16.74%	6	1,520	581,414	421
Shared Ownership			74.3	0.00%	0	3,010	0	0
First Homes			74.3	9.92%	3	2,150	503,874	258
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net		0.350 ha		100	/ha		8,563,424	2,658
SITE AREA - Gross		0.350 ha		100	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-1,283,947	-3,668,419	-3,668,419
Existing Use Value	350,000		1,000,000
Uplift	20%	70,000	200,000
Plus /ha	0	0	0
Benchmark Land Value	420,000		1,200,000

Additional Profit	131,631	70
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -2,347,238

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS		/unit or m2	Total	
LAND	Land			-1,283,947
	Stamp Duty		0	
	Easements etc.		0	
	Legals /Acquisition	1.50%	-19,259	-19,259
Fees	Planning		16,170	
	Professional	8.00%	573,916	590,086
CONSTRUCTION	Build Cost	2,185	5,809,790	
	s106 / CIL / IT		875,000	
	Contingency	5.00%	290,490	
	Abnormals	3.00%	174,294	
			24,381	7,173,955
FINANCE	Fees	0%	0	
	Interest	7.50%	0	0
	Legal and Valuation		0	
SALES	Agents	3.0%	256,903	
	Legals	0.5%	42,817	
		£/unit	0	0
	Misc.	0.0%	0	299,720
				6,760,555
Developers Profit	Market Housing % Value	17.50%		1,256,957
	Affordable Housing % Value	17.50%		153,464
	First Homes % Value	17.50%		88,178

Planning fee calc	dwgs	rate	
Planning app fee	35		16,170
No dwgs	35	462	16,170
No dwgs under 50	35		0
No dwgs over 50	0	138	0
		Total	16,170

Stamp duty calc - Residual		
Land payment		-1,283,947
	Total	0

Stamp duty calc - Residual		
Land payment		420,000
	Total	10,500

Pre CIL s106	25,000	£/ Unit (all)	
			875,000
		Total	875,000

Post CIL s106	25,000	£/ Unit (all)	875,000
CIL	0	£/m2	0
		Total	875,000

Inf Tariff	% GDV	
	0.00%	0

Build Cost		/m2	
CO2 Plus	%	0.00%	1,833.93
Acc & Adpt	£/m2		0.00
Water	£/m2		18.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		0.00
Small Site	%	0.00%	0.00
Site Costs	Base	15.00%	277.80
	BNG	3.00%	55.56
			2,185.40

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
UNITS Started			5	10	10	10																		
Market Housing				0	0	0	1,026,088	2,052,175	2,052,175	2,052,175	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	42,218	84,435	84,435	84,435	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	83,059	166,118	166,118	166,118	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	71,982	143,964	143,964	143,964	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,223,346	2,446,693	2,446,693	2,446,693	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-19,259																							
Planning Fee	16,170																							
Professional	286,958		286,958																					
Build Cost - BCIS Base		0	276,657	829,970	1,383,283	1,659,940	1,106,627	553,313	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	41,667	125,000	208,333	250,000	166,667	83,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	13,833	41,499	69,164	82,997	55,331	27,666	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	9,461	28,382	47,304	56,764	37,843	18,921	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	36,700	73,401	73,401	73,401	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	6,117	12,233	12,233	12,233	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	283,869	0	628,575	1,024,851	1,708,084	2,049,701	1,409,285	768,868	85,634	85,634	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	-1,283,947																						
	Interest		0	0	0	12,250	44,507	83,773	88,830	59,036	15,873	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							1,256,957
	Affordable for Rent																							153,464
	First Homes																							88,178
Cash Flow	1,000,078	0	-628,575	-1,024,851	-1,720,335	-2,094,208	-269,711	1,588,994	2,302,022	2,345,185	0	0	0	0	0	0	0	0	0	0	0	0	0	-1,498,599
Opening Balance	0																							
Closing Balance	1,000,078	1,000,078	371,503	-653,348	-2,373,683	-4,467,891	-4,737,602	-3,148,608	-846,586	1,498,599	1,498,599	1,498,599	1,498,599	1,498,599	1,498,599	1,498,599	1,498,599	1,498,599	1,498,599	1,498,599	1,498,599	1,498,599	1,498,599	0



INCOME		Av Size	%	Number	Price	GDV	GIA
		m2			£/m2	£	m2
Market Housing	Gross	77.5	69.00%	12	4,300	3,693,915	962
	Net	69.17					
Affordable Overall			31%	5.58			
Affordable Rent		42.9	4.34%	1	2,980	90,791	34
Social Rent		42.9	16.74%	3	1,520	178,622	129
Shared Ownership		42.9	0.00%	0	3,010	0	0
First Homes		42.9	9.92%	2	2,150	149,723	77
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.180 ha		100	/ha		4,113,051	1,202
SITE AREA - Gross	0.180 ha		100	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-454,408	-2,524,490	-2,524,490
Existing Use Value	180,000		1,000,000
Uplift	20%	36,000	200,000
Plus /ha	0	0	0
Benchmark Land Value	216,000		1,200,000

Additional Profit	13,290	14
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -849,578

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS		/unit or m2	Total	
LAND	Land			-454,408
	Stamp Duty		0	
	Easements etc.		0	
	Legals /Acquisition	1.50%	-6,816	-6,816
Fees	Planning		8,316	
	Professional	8.00%	263,739	272,055
CONSTRUCTION	Build Cost	2,185	2,625,792	
	s106 / CIL / IT		450,000	
	Contingency	5.00%	131,290	
	Abnormals	3.00%	78,774	
			10,884	3,296,740
FINANCE	Fees	0%	0	
	Interest	7.50%	0	
	Legal and Valuation		0	0
SALES	Agents	3.0%	123,392	
	Legals	0.5%	20,565	
		£/unit	0	
	Misc.	0.0%	0	143,957
Developers Profit				
	Market Housing % Value	17.50%		646,435
	Affordable Housing % Value	17.50%		47,147
	First Homes % Value	17.50%		26,201

Planning fee calc	dwgs	rate	
Planning app fee	18		
No dwgs	18	462	8,316
No dwgs under 50	0	138	0
No dwgs over 50			
Total			8,316

Stamp duty calc - Residual		
Land payment		-454,408
Total		0

Stamp duty calc - Residual		
Land payment		216,000
Total		1,320

Pre CIL s106	25,000	£/ Unit (all)	
Total			450,000

Post CIL s106	25,000	£/ Unit (all)	450,000
CIL	0	£/m2	0
Total			450,000

Inf Tariff	% GDV	
	0.00%	0

Build Cost		/m2
CO2 Plus	%	1,833.93
Acc & Adpt	£/m2	0.00
Water	£/m2	0.00
Over Extra 1	%	0.00
Over Extra 2	£/m2	0.00
Small Site	%	0.00
Site Costs	Base	15.00%
	BNG	3.00%
		2,185.40

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
UNITS Started			3	4	3	4	4																	
Market Housing				0	0	0	615,653	820,870	615,653	820,870	820,870	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	15,132	20,176	15,132	20,176	20,176	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	29,770	39,694	29,770	39,694	39,694	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	24,954	33,272	24,954	33,272	33,272	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	685,509	914,011	685,509	914,011	914,011	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-6,816																							
Planning Fee	8,316																							
Professional	131,870			131,870																				
Build Cost - BCIS Base			0	145,877	340,380	486,258	534,884	534,884	389,006	194,503	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			0	25,000	58,333	83,333	91,667	91,667	66,667	33,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	7,294	17,019	24,313	26,744	26,744	19,450	9,725	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	4,981	11,622	16,603	18,264	18,264	13,283	6,641	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	0	20,565	27,420	20,565	27,420	27,420	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	0	3,428	4,570	3,428	4,570	4,570	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	133,369	0	315,022	427,355	610,507	671,558	695,551	520,396	268,196	31,990	31,990	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	-454,408																						
	Interest		0	0	0	7,900	19,495	32,452	33,249	26,492	19,165	2,986	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							646,435
	Affordable for Rent																							47,147
	First Homes																							26,201
Cash Flow	321,039	0	-315,022	-427,355	-618,407	-691,053	-42,495	360,366	390,820	862,856	879,035	0	0	0	0	0	0	0	0	0	0	0	0	-719,784
Opening Balance	0																							
Closing Balance	321,039	321,039	6,017	-421,338	-1,039,746	-1,730,799	-1,773,294	-1,412,928	-1,022,108	-159,251	719,784	719,784	719,784	719,784	719,784	719,784	719,784	719,784	719,784	719,784	719,784	719,784	719,784	0

App K - Rural Flanks
Site 21



Site 21		Flats 9					
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	81.2	72.50	69.00%	6	4,300	1,935,968	504
Affordable Overall			31%	2.79			
Affordable Rent	42.9	39.00	4.34%	0	2,980	45,396	17
Social Rent	42.9	39.00	16.74%	2	1,520	89,311	65
Shared Ownership	42.9	39.00	0.00%	0	3,010	0	0
First Homes	42.9	39.00	9.92%	1	2,150	74,861	38
Grant and Subsidy							
Affordable Rent					0	0	
Social Rent					0	0	
Shared Ownership					0	0	
SITE AREA - Net	0.138	ha	65	/ha		2,145,536	624
SITE AREA - Gross	0.138	ha	65	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-163,248	-1,179,016	-1,179,016
Existing Use Value	138,462		1,000,000
Uplift	20%	27,692	200,000
Plus /ha	0	0	0
Benchmark Land Value	166,154		1,200,000

Additional Profit	5,040	10
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -394,352

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
Land				-163,248	
Stamp Duty			0		
Easements etc.			0		
Legals /Acquisition	1.50%	-2,449	-2,449		
Fees					
Planning		4,158			
Professional	8.00%	131,272	135,430		
CONSTRUCTION					
Build Cost	2.093	1,305,784			
s106 / CIL / IT		225,000			
Contingency	5.00%	65,289			
Abnormals	3.00%	39,174			
		5,648	1,640,894		
FINANCE					
Fees	0%	0			
Interest	7.50%	0			
Legal and Valuation		0	0		
SALES					
Agents	3.0%	64,366			
Legals	0.5%	10,728			
	£/unit	0	0		
Misc.	0.0%	0	75,094	1,685,721	
Developers Profit					
Market Housing	% Value	17.50%		338,794	
Affordable Housing	% Value	17.50%		23,574	
First Homes	% Value	17.50%		13,101	

Planning fee calc	dwgs	rate	
Planning app fee	9		4,158
No dwgs under 50	9	462	4,158
No dwgs over 50	0	138	0
Total			4,158

Stamp duty calc - Residual		
Land payment		-163,248
Total		0

Stamp duty calc - Residual		
Land payment		166,154
Total		323

Pre CIL s106	25,000	£/ Unit (all)	
Total			225,000

Post CIL s106	25,000	£/ Unit (all)	225,000
CIL	0	£/m2	0
Total			225,000

Inf Tariff	% GDV	
	0.00%	0

Build Cost			/m2
CO2 Plus	%	0.00%	1,833.93
Acc & Adpt	£/m2		0.00
Water	£/m2		18.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		0.00
Small Site	%	0.00%	0.00
Site Costs	Base	10.00%	185.20
	BNG	3.00%	55.56
			2,092.79

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		
UNITS Started			3	3																						
Market Housing				0	0	0	645,323	645,323	645,323	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Affordable Rent				0	0	0	15,132	15,132	15,132	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Social Rent				0	0	0	29,770	29,770	29,770	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
First Homes				0	0	0	24,954	24,954	24,954	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	0	0	715,179	715,179	715,179	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																										
Stamp Duty	0																									
Easements etc.	0																									
Legals Acquisition	-2,449																									
Planning Fee	4,158																									
Professional	65,636		65,636																							
Build Cost - BCIS Base		0	145,087	290,174	435,261	290,174	145,087	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
s106/CIL/Tariff		0	25,000	50,000	75,000	50,000	25,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Contingency		0	7,254	14,509	21,763	14,509	7,254	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Abnormals		0	4,980	9,960	14,940	9,960	4,980	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Finance Fees	0																									
Legal and Valuation	0																									
Agents	0	0	0	0	0	0	21,455	21,455	21,455	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Legals	0	0	0	0	0	0	3,576	3,576	3,576	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Misc.	0																									
COSTS BEFORE LAND INT AND PROFIT	67,345	0	247,957	364,643	546,965	364,643	207,353	25,031	25,031	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
For Residual Valuation																										
Land	-163,248																									
Interest		0	0	2,851	9,742	20,180	27,395	18,387	5,792	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Developers Return																										
Market Housing																									338,794	
Affordable for Rent																									23,574	
First Homes																									13,101	
Cash Flow	95,903	0	-247,957	-367,494	-556,706	-384,823	480,430	671,760	684,356	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-375,469	
Opening Balance	0																									
Closing Balance	95,903	95,903	-152,054	-519,548	-1,076,255	-1,461,078	-980,647	-308,887	375,469	375,469	375,469	375,469	375,469	375,469	375,469	375,469	375,469	375,469	375,469	375,469	375,469	375,469	375,469	375,469	0	

App K - Rural Flanks
Site 22



INCOME		Av Size	m2	%	Number	Price	GDV	GIA
						£/m2	£	m2
Market Housing		81.2	72.50	69.00%	4	4,300	1,290,645	336
Affordable Overall				31%	1.86			
Affordable Rent		42.9	39.00	4.34%	0	2,980	30,264	11
Social Rent		42.9	39.00	16.74%	1	1,520	59,541	43
Shared Ownership		42.9	39.00	0.00%	0	3,010	0	0
First Homes		42.9	39.00	9.92%	1	2,150	49,908	26
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net		0.060	ha	100	/ha		1,430,357	416
SITE AREA - Gross		0.060	ha	100	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-108,832	-1,813,871	-1,813,871
Existing Use Value	60,000		1,000,000
Uplift	20%	12,000	200,000
Plus /ha	0	0	0
Benchmark Land Value	72,000		1,200,000

Additional Profit	88,748	264
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -326,052

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
LAND		/unit or m2	Total
Land			-108,832
Stamp Duty			0
Easements etc.			0
Legals /Acquisition	1.50%	-1,632	-1,632
Fees			
Planning		2,772	2,772
Professional	8.00%	87,514	90,286
CONSTRUCTION			
Build Cost	2,093	870,523	150,000
s106 / CIL / IT		150,000	
Contingency	5.00%	43,526	
Abnormals	3.00%	26,116	
		3,765	1,093,930
FINANCE			
Fees	0%	0	
Interest	7.50%	0	
Legal and Valuation		0	
SALES			
Agents	%	3.0%	42,911
Legals	%	0.5%	7,152
	£/unit	0	0
Misc.	%	0.0%	0
			50,062
			1,123,814
Developers Profit			
Market Housing	% Value	17.50%	225,863
Affordable Housing	% Value	17.50%	15,716
First Homes	% Value	17.50%	8,734

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	6		2,772
No dwgs under 50	6	462	2,772
No dwgs over 50	0	138	0
		Total	2,772

Stamp duty calc - Residual	
Land payment	-108,832
Total	0

Stamp duty calc - Residual	
Land payment	72,000
Total	0

Pre CIL s106		
25,000	£/ Unit (all)	150,000
Total		150,000

Post CIL s106		
25,000	£/ Unit (all)	150,000
CIL	0	0
Total		150,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost		
		/m2
CO2 Plus	%	1,833.93
	£/m2	0.00
Acc & Adpt	%	0.00
	£/m2	18.00
Water	£/m2	0.10
Over Extra 1	%	0.00
	£/m2	0.00
Over Extra 2	%	0.00
	£/m2	0.00
Small Site	%	0.00
		1,852.03
Site Costs	Base	185.20
	BNG	55.56
		2,092.79

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
UNITS Started			2	2																				
Market Housing				0				430,215	430,215	430,215	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0				10,088	10,088	10,088	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0				19,847	19,847	19,847	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0				16,636	16,636	16,636	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
INCOME	0	0	0	0	0	0	0	476,786	476,786	476,786	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-1,632																							
Planning Fee	2,772																							
Professional	43,757			43,757																				
Build Cost - BCIS Base			0	96,725	193,449	290,174	193,449	96,725	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			0	16,667	33,333	50,000	33,333	16,667	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	4,836	9,672	14,509	9,672	4,836	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	3,320	6,640	9,960	6,640	3,320	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees			0																					
Legal and Valuation			0																					
Agents	0	0	0	0	0	0	0	14,304	14,304	14,304	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	0	2,384	2,384	2,384	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.			0																					
COSTS BEFORE LAND INT AND PROFIT	44,897	0	165,305	243,095	364,643	243,095	138,235	16,687	16,687	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land	-108,832			1,901	6,494	13,453	18,263	12,258	3,861	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest		0	0																					
Developers Return																								
Market Housing																								225,863
Affordable for Rent																								15,716
First Homes																								8,734
																								-250,312
Cash Flow	63,936	0	-165,305	-244,996	-371,138	-256,549	320,287	447,840	456,237	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Opening Balance	0																							
Closing Balance	63,936	63,936	-101,369	-346,365	-717,503	-974,052	-653,765	-205,925	250,312	250,312	250,312	250,312	250,312	250,312	250,312	250,312	250,312	250,312	250,312	250,312	250,312	250,312	250,312	0

App K - CMK Cover



Milton Keynes - Local Plan Viability Assessment - February 2024

Green 100 HD Flats

5 UNITS **100** Aff - rented 67% % of Aff
Affordable 31% 31 Shared Own 0%
First Homes 33% % of Aff

	Rounded
20.77	21
0.00	0
10.23	10
31	31

Modelling Area ha Characteristics
Density 100 units/ha Total 1.000 Sub Area CMK
Net:Gross 100% Gross 1.000 ha Green Brov Green
Net 1.000 ha Use Agricultural

	Beds	m2	Circulation	Market			m2	Circulation
				69	Rounded	m2		
Terrace	2	73	0.0%	0.00	0	0	70	0.0%
Terrace	3	86	0.0%	0.00	0	0	84	0.0%
Terrace	4	97	0.0%	0.00	0	0	97	0.0%
Semi	2	81	0.0%	0.00	0	0	79	0.0%
Semi	3	98	0.0%	0.00	0	0	93	0.0%
Semi	4	106	0.0%	0.00	0	0	106	0.0%
Det	3	120	0.0%	0.00	0	0	102	0.0%
Det	4	130	0.0%	0.00	0	0	115	0.0%
Det	5	140	0.0%	0.00	0	0	119	0.0%
Flat to5	1	40	12.0%	10%	6.90	7	39	10.0%
Flat to5	2	65	12.0%	50%	34.50	35	61	10.0%
Flat to5	3	80	12.0%	40%	27.60	27	74	10.0%
Flat 6+	1	40	17.5%	0.00	0	0	39	15.0%
Flat 6+	2	65	17.5%	0.00	0	0	61	15.0%
Flat 6+	3	80	17.5%	0.00	0	0	74	15.0%
				100%	69.00	69		5,281

	Affordable for Rent			Shared Ownership			First Homes				
	21	Rounded	m2	0	Rounded	m2	10	Rounded	m2		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	20%	4.20	4	172	10%	0.00	0	10%	1.00	1	43
	30%	6.30	6	403	50%	0.00	0	50%	5.00	5	336
	50%	10.50	11	895	40%	0.00	0	40%	4.00	4	326
	0.00	0	0	0.00	0	0	0.00	0	0	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0	0
	100%	21.00	21	1,470	100%	0.00	0	100%	10.00	10	704

			BCIS			m2	
			Lower Q	Median	Used		
Terrace	2		1,603	1,603	0	0	
Terrace	3		1,603	1,603	0	0	
Terrace	4		1,603	1,603	0	0	
Semi	2		1,652	1,652	0	0	
Semi	3		1,652	1,652	0	0	
Semi	4		1,652	1,652	0	0	
Det	3		1,862	1,862	0	0	
Det	4		1,862	1,862	0	0	
Det	5		1,862	1,862	0	0	
Flat to5	1		1,834	1,834	528	968,498	
Flat to5	2		1,834	1,834	3,286	6,026,477	
Flat to5	3		1,834	1,834	3,640	6,675,872	
Flat 6+	1		2,165	2,165	0	0	
Flat 6+	2		2,165	2,165	0	0	
Flat 6+	3		2,165	2,165	0	0	
					7,454	13,670,848	

1,834 €/m2

	Occupants		Population per unit
	Beds	Count	
Terrace	2	0	2.5
Terrace	3	0	2.5
Terrace	4	0	2.5
Semi	2	0	2.5
Semi	3	0	2.5
Semi	4	0	2.5
Det	3	0	2.5
Det	4	0	2.5
Det	5	0	2.5
Flat to5	1	12	2.5
Flat to5	2	46	2.5
Flat to5	3	42	2.5
Flat 6+	1	0	2.5
Flat 6+	2	0	2.5
Flat 6+	3	0	2.5
			Residents 250

ha/1000	
1.20	Playing Pitches
1.60	Outdoor Sports
0.25	Equipped Space
0.30	Other (MUGAs)
0.80	Parks & Gardens
0.60	Amenity Green
1.80	Natural / Semi Natural
0.00	Allotments
6.55	ha

Open Space Required	1.638	ha
Gross - Net	0.000	ha
Shortfall / Surplus	-1.638	ha

Summary	Construction		Saleable	
	Units	m2	m2	Average
Market Housing	69	5,281	76.53	68.33
Aff - rented	21	1,470	69.98	63.62
Shared Ownership	0	0	70.40	64.00
First Homes	10	704	70.40	64.00
	100	7,454		6,691

Green 60 HD Flats

7

UNITS **60**
Affordable **31%**
Aff - rented **67%** % of Aff
18.6 Shared Owne **0%**
First Homes **33%** % of Aff

	Rounded
12.462	12
0.00	0
6.138	7
18.6	19

Modelling

Density **100** units/ha
Net:Gross **100%**

Area ha

Total **0.600**
Gross **0.600** ha
Net **0.600** ha

Characteristics

Sub Area **CMK**
Green Brov **Green**
Use **Agricultural**

		Market					
Beds	m2	Circulation	41.4	Rounded	m2	m2	
Terrace	2	73	0.0%	0.00	0	0	
Terrace	3	86	0.0%	0.00	0	0	
Terrace	4	97	0.0%	0.00	0	0	
Semi	2	81	0.0%	0.00	0	0	
Semi	3	98	0.0%	0.00	0	0	
Semi	4	106	0.0%	0.00	0	0	
Det	3	120	0.0%	0.00	0	0	
Det	4	130	0.0%	0.00	0	0	
Det	5	140	0.0%	0.00	0	0	
Flat to5	1	40	12.0%	4.14	3	134	
Flat to5	2	65	12.0%	50%	20.70	21	1,529
Flat to5	3	80	12.0%	40%	16.56	17	1,523
Flat 6+	1	40	17.5%	0.00	0	0	
Flat 6+	2	65	17.5%	0.00	0	0	
Flat 6+	3	80	17.5%	0.00	0	0	
			100%	41.40	41	3,186	

		Affordable for Rent			Shared Ownership			First Homes				
		12	Rounded	m2	0	Rounded	m2	7	Rounded	m2		
		0.00	0	0	0.00	0	0	0.00	0	0		
		0.00	0	0	0.00	0	0	0.00	0	0		
		0.00	0	0	0.00	0	0	0.00	0	0		
		0.00	0	0	0.00	0	0	0.00	0	0		
		0.00	0	0	0.00	0	0	0.00	0	0		
		0.00	0	0	0.00	0	0	0.00	0	0		
		0.00	0	0	0.00	0	0	0.00	0	0		
		0.00	0	0	0.00	0	0	0.00	0	0		
		20%	2.40	2	86	10%	0.00	0	10%	0.70	1	43
		30%	3.60	4	268	50%	0.00	0	50%	3.50	4	268
		50%	6.00	6	488	40%	0.00	0	40%	2.80	2	163
		0.00	0	0	0.00	0	0	0.00	0	0	0	
		0.00	0	0	0.00	0	0	0.00	0	0	0	
		0.00	0	0	0.00	0	0	0.00	0	0	0	
		100%	12.00	12	843	100%	0.00	0	100%	7.00	7	474

		BCIS					
		Lower Q	Median	Used	m2		
Terrace	2		1,603	1,603	0	0	
Terrace	3		1,603	1,603	0	0	
Terrace	4		1,603	1,603	0	0	
Semi	2		1,652	1,652	0	0	
Semi	3		1,652	1,652	0	0	
Semi	4		1,652	1,652	0	0	
Det	3		1,862	1,862	0	0	
Det	4		1,862	1,862	0	0	
Det	5		1,862	1,862	0	0	
Flat to5	1		1,834	1,834	263	482,507	
Flat to5	2		1,834	1,834	2,066	3,788,166	
Flat to5	3		1,834	1,834	2,174	3,987,697	
Flat 6+	1		2,165	2,165	0	0	
Flat 6+	2		2,165	2,165	0	0	
Flat 6+	3		2,165	2,165	0	0	
					4,503	8,258,370	

1,834 €/m2

		Occupants		Population	
		Beds	Count	per unit	
Terrace	2	0	0	2.5	0
Terrace	3	0	0	2.5	0
Terrace	4	0	0	2.5	0
Semi	2	0	0	2.5	0
Semi	3	0	0	2.5	0
Semi	4	0	0	2.5	0
Det	3	0	0	2.5	0
Det	4	0	0	2.5	0
Det	5	0	0	2.5	0
Flat to5	1	6	6	2.5	15
Flat to5	2	29	29	2.5	73
Flat to5	3	25	25	2.5	63
Flat 6+	1	0	0	2.5	0
Flat 6+	2	0	0	2.5	0
Flat 6+	3	0	0	2.5	0
				Residents	150

ha/1000	
1.20	Playing Pitches
1.60	Outdoor Sports
0.25	Equipped Space
0.30	Other (MUGAs)
0.80	Parks & Gardens
0.60	Amenity Green
1.80	Natural / Semi Natural
0.00	Allotments
6.55	ha

Open Space Required	0.983	ha
Gross - Net	0.000	ha
Shortfall / Surplus	-0.983	ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	41	3,186	77.72	2,845	69.39
Aff - rented	12	843	70.22	766	63.83
Shared Ownership	0	0	67.73	0	61.57
First Homes	7	474	67.73	431	61.57
	60	4,503		4,042	

Brown 120 Housing

11

UNITS	120	Aff - rented	67%	% of Aff
Affordable	31%	37.2 Shared Own	0%	
		First Homes	33%	% of Aff

	Rounded
24.924	25
0.00	0
12.276	12
37.2	37

Modelling	
Density	45 units/ha
Net:Gross	75%

Area ha	
Total	4.632
Gross	3.556 ha
Net	2.667 ha

Characteristics	
Sub Area	CMK
Green Brov	Brown
Use	PDL

	Beds	m2	Circulation	Market			m2	Circulation	
					Rounded	m2			
Terrace	2	73	0.0%	5%	4.14	4	292	70	0.0%
Terrace	3	86	0.0%	30%	24.84	25	2,150	84	0.0%
Terrace	4	97	0.0%	10%	8.28	8	776	97	0.0%
Semi	2	81	0.0%	5%	4.14	4	324	79	0.0%
Semi	3	98	0.0%	30%	24.84	25	2,450	93	0.0%
Semi	4	106	0.0%	20%	16.56	17	1,802	106	0.0%
Det	3	120	0.0%		0.00	0	0	102	0.0%
Det	4	130	0.0%		0.00	0	0	115	0.0%
Det	5	140	0.0%		0.00	0	0	119	0.0%
Flat to5	1	40	12.0%		0.00	0	0	39	10.0%
Flat to5	2	65	12.0%		0.00	0	0	61	10.0%
Flat to5	3	80	12.0%		0.00	0	0	74	10.0%
Flat 6+	1	40	17.5%		0.00	0	0	39	15.0%
Flat 6+	2	65	17.5%		0.00	0	0	61	15.0%
Flat 6+	3	80	17.5%		0.00	0	0	74	15.0%
				100%	82.80	83	7,794		

	Affordable for Rent				Shared Ownership				First Homes			
	25	Rounded	m2		0	Rounded	m2		12	Rounded	m2	
	30%	7.50	8	560	50%	0.00	0	0	50%	6.00	6	420
	45%	11.25	11	924	35%	0.00	0	0	35%	4.20	4	336
	10%	2.50	3	291	5%	0.00	0	0	5%	0.60	1	97
		0.00	0	0		0.00	0	0		0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
	15%	3.75	3	129	10%	0.00	0	0	10%	1.20	1	43
		0.00	0	0		0.00	0	0		0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
	100%	25.00	25	1,904	100%	0.00	0	0	100%	12.00	12	896

			BCIS			m2	
			Lower Q	Median	Used		
Terrace	2		1,603	1,603	1,272	2,039,509	
Terrace	3		1,603	1,603	3,410	5,467,551	
Terrace	4		1,603	1,603	1,164	1,866,343	
Semi	2		1,652	1,652	324	535,135	
Semi	3		1,652	1,652	2,450	4,046,543	
Semi	4		1,652	1,652	1,802	2,976,273	
Det	3		1,862	1,862	0	0	
Det	4		1,862	1,862	0	0	
Det	5		1,862	1,862	0	0	
Flat to5	1		1,834	1,834	172	314,702	
Flat to5	2		1,834	1,834	0	0	
Flat to5	3		1,834	1,834	0	0	
Flat 6+	1		2,165	2,165	0	0	
Flat 6+	2		2,165	2,165	0	0	
Flat 6+	3		2,165	2,165	0	0	
					10,594	17,246,056	

1,628 £/m2

	Occupants		Population	
	Beds	Count	per unit	
Terrace	2	18	2.5	45
Terrace	3	40	2.5	100
Terrace	4	12	2.5	30
Semi	2	4	2.5	10
Semi	3	25	2.5	63
Semi	4	17	2.5	43
Det	3	0	2.5	0
Det	4	0	2.5	0
Det	5	0	2.5	0
Flat to5	1	4	2.5	10
Flat to5	2	0	2.5	0
Flat to5	3	0	2.5	0
Flat 6+	1	0	2.5	0
Flat 6+	2	0	2.5	0
Flat 6+	3	0	2.5	0
			Residents	300

ha/1000	
1.20	Playing Pitches
1.60	Outdoor Sports
0.25	Equipped Space
0.30	Other (MUGAs)
0.80	Parks & Gardens
0.60	Amenity Green
1.80	Natural / Semi Natural
0.00	Allotments
6.55	ha

Open Space Required	1.965	ha
Gross - Net	0.889	ha
Shortfall / Surplus	-1.076	ha

	Units	Construction		Saleable	
		m2	Average	m2	Average
Market Housing	83	7,794	93.90	7,794	93.90
Aff - rented	25	1,904	76.15	1,892	75.68
Shared Ownership	0	0	74.66	0	74.33
First Homes	12	896	74.66	892	74.33
	120	10,594		10,578	

Brown Housing 75

12

UNITS **75**
Affordable **31%**
Aff - rented **67%** % of Aff
23.25 Shared Own 0%
First Homes **33%** % of Aff

	Rounded
15.5775	16
0.00	0
7.6725	7
23.25	23

Modelling
Density **45** units/ha
Net:Gross **100%**

Area ha
Total **2.895**
Gross 1.667 ha
Net 1.667 ha

Characteristics
Sub Area CMK
Green Brov Brown
Use PDL

		Market					
	Beds	m2	Circulation	51.75	Rounded	m2	
Terrace	2	73	0.0%	5%	2.59	2	146
Terrace	3	86	0.0%	30%	15.53	16	1,376
Terrace	4	97	0.0%	10%	5.18	5	485
Semi	2	81	0.0%	5%	2.59	3	243
Semi	3	98	0.0%	30%	15.53	16	1,568
Semi	4	106	0.0%	20%	10.35	10	1,060
Det	3	120	0.0%	0%	0.00	0	0
Det	4	130	0.0%	0%	0.00	0	0
Det	5	140	0.0%	0%	0.00	0	0
Flat to5	1	40	12.0%	0%	0.00	0	0
Flat to5	2	65	12.0%	0%	0.00	0	0
Flat to5	3	80	12.0%	0%	0.00	0	0
Flat 6+	1	40	17.5%	0%	0.00	0	0
Flat 6+	2	65	17.5%	0%	0.00	0	0
Flat 6+	3	80	17.5%	0%	0.00	0	0
				100%	51.75	52	4,878

		Affordable for Rent				Shared Ownership				First Homes			
	16	Rounded	m2	7	0	Rounded	m2	7	0	0	7	Rounded	m2
	30%	4.80	5	350	50%	0.00	0	50%	3.50	4	280		
	45%	7.20	7	588	35%	0.00	0	35%	2.45	2	168		
	10%	1.60	2	194	5%	0.00	0	5%	0.35	0	0		
	0%	0.00	0	0	0%	0.00	0	0%	0.00	0	0		
	0%	0.00	0	0	0%	0.00	0	0%	0.00	0	0		
	0%	0.00	0	0	0%	0.00	0	0%	0.00	0	0		
	0%	0.00	0	0	0%	0.00	0	0%	0.00	0	0		
	0%	0.00	0	0	0%	0.00	0	0%	0.00	0	0		
	0%	0.00	0	0	0%	0.00	0	0%	0.00	0	0		
	15%	2.40	2	86	10%	0.00	0	10%	0.70	1	43		
	0%	0.00	0	0	0%	0.00	0	0%	0.00	0	0		
	0%	0.00	0	0	0%	0.00	0	0%	0.00	0	0		
	0%	0.00	0	0	0%	0.00	0	0%	0.00	0	0		
	0%	0.00	0	0	0%	0.00	0	0%	0.00	0	0		
	0%	0.00	0	0	0%	0.00	0	0%	0.00	0	0		
	0%	0.00	0	0	0%	0.00	0	0%	0.00	0	0		
	0%	0.00	0	0	0%	0.00	0	0%	0.00	0	0		
	100%	16.00	16	1,218	100%	0.00	0	100%	7.00	7	491		

		BCIS					
		Lower Q	Median	Used	m2		
Terrace	2		1,603	1,603	776		1,244,229
Terrace	3		1,603	1,603	2,132		3,418,422
Terrace	4		1,603	1,603	679		1,088,700
Semi	2		1,652	1,652	243		401,351
Semi	3		1,652	1,652	1,568		2,589,787
Semi	4		1,652	1,652	1,060		1,750,749
Det	3		1,862	1,862	0		0
Det	4		1,862	1,862	0		0
Det	5		1,862	1,862	0		0
Flat to5	1		1,834	1,834	129		236,027
Flat to5	2		1,834	1,834	0		0
Flat to5	3		1,834	1,834	0		0
Flat 6+	1		2,165	2,165	0		0
Flat 6+	2		2,165	2,165	0		0
Flat 6+	3		2,165	2,165	0		0
					6,587		10,729,265

1,629 €/m2

		Occupants		Population	
	Beds	Count	per unit		
Terrace	2	11	2.5	28	
Terrace	3	25	2.5	63	
Terrace	4	7	2.5	18	
Semi	2	3	2.5	8	
Semi	3	16	2.5	40	
Semi	4	10	2.5	25	
Det	3	0	2.5	0	
Det	4	0	2.5	0	
Det	5	0	2.5	0	
Flat to5	1	3	2.5	8	
Flat to5	2	0	2.5	0	
Flat to5	3	0	2.5	0	
Flat 6+	1	0	2.5	0	
Flat 6+	2	0	2.5	0	
Flat 6+	3	0	2.5	0	
			Residents	188	

ha/1000	
1.20	Playing Pitches
1.60	Outdoor Sports
0.25	Equipped Space
0.30	Other (MUGAs)
0.80	Parks & Gardens
0.60	Amenity Green
1.80	Natural / Semi Natural
0.00	Allotments
6.55	ha

	Open Space Required	1.228	ha
Gross - Net		0.000	ha
Shortfall / Surplus		-1.228	ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	52	4,878	93.81	4,878	93.81
Aff - rented	16	1,218	76.11	1,210	75.63
Shared Ownership	0	0	70.13	0	69.57
First Homes	7	491	70.13	487	69.57
	75	6,587		6,575	

Brown Housing 30

13 UNITS **30** Aff - rented 67% % of Aff
Affordable 31% 9.3 Shared Own 0%
First Homes 33% % of Aff

	Rounded
6.231	6
0.00	0
3.069	3
9.3	9

Modelling Area ha Characteristics
Density 45 units/ha Total 0.667 Sub Area CMK
Net:Gross 100% Gross 0.667 ha Green Brov Brown
Net 0.667 ha Use PDL

	Beds	m2	Circulation	Market				m2	Circulation
				20.7	Rounded		m2		
Terrace	2	73		5%	1.04	1	73	70	0.0%
Terrace	3	86		30%	6.21	6	516	84	0.0%
Terrace	4	97		10%	2.07	2	194	97	0.0%
Semi	2	81		5%	1.04	1	81	79	0.0%
Semi	3	98		30%	6.21	6	588	93	0.0%
Semi	4	106		20%	4.14	5	530	106	0.0%
Det	3	120			0.00	0	0	102	0.0%
Det	4	130		0%	0.00	0	0	115	0.0%
Det	5	140		0%	0.00	0	0	119	0.0%
Flat to5	1	40			0.00	0	0	39	10.0%
Flat to5	2	65	12.0%		0.00	0	0	61	10.0%
Flat to5	3	80	12.0%		0.00	0	0	74	10.0%
Flat 6+	1	40	17.5%		0.00	0	0	39	15.0%
Flat 6+	2	65	17.5%		0.00	0	0	61	15.0%
Flat 6+	3	80	17.5%		0.00	0	0	74	15.0%
				100%	20.70	21	1,982		

Affordable for Rent				Shared Ownership				First Homes			
6	Rounded	m2		0	Rounded	m2		3	Rounded	m2	
30%	1.80	2	140	50%	0.00	0	0	50%	1.50	2	140
45%	2.70	3	252	35%	0.00	0	0	35%	1.05	1	84
10%	0.60	1	97	5%	0.00	0	0	5%	0.15	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
15%	0.90	0	0	10%	0.00	0	0	10%	0.30	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
100%	6.00	6	489	100%	0.00	0	0	100%	3.00	3	224

			BCIS			m2	
			Lower Q	Median	Used		
Terrace	2		1,603	1,603	353	565,996	
Terrace	3		1,603	1,603	852	1,366,086	
Terrace	4		1,603	1,603	291	466,586	
Semi	2		1,652	1,652	81	133,784	
Semi	3		1,652	1,652	588	971,170	
Semi	4		1,652	1,652	530	875,375	
Det	3		1,862	1,862	0	0	
Det	4		1,862	1,862	0	0	
Det	5		1,862	1,862	0	0	
Flat to5	1		1,834	1,834	0	0	
Flat to5	2		1,834	1,834	0	0	
Flat to5	3		1,834	1,834	0	0	
Flat 6+	1		2,165	2,165	0	0	
Flat 6+	2		2,165	2,165	0	0	
Flat 6+	3		2,165	2,165	0	0	
					2,695	4,378,996	

1,625 £/m2

	Occupants	Beds	Count	Population per unit	
Terrace	3	10	2.5	25	
Terrace	4	3	2.5	8	
Semi	2	1	2.5	3	
Semi	3	6	2.5	15	
Semi	4	5	2.5	13	
Det	3	0	2.5	0	
Det	4	0	2.5	0	
Det	5	0	2.5	0	
Flat to5	1	0	2.5	0	
Flat to5	2	0	2.5	0	
Flat to5	3	0	2.5	0	
Flat 6+	1	0	2.5	0	
Flat 6+	2	0	2.5	0	
Flat 6+	3	0	2.5	0	
			Residents	75	

ha/1000	
1.20	Playing Pitches
1.60	Outdoor Sports
0.25	Equipped Space
0.30	Other (MUGAs)
0.80	Parks & Gardens
0.60	Amenity Green
1.80	Natural / Semi Natural
0.00	Allotments
6.55	ha

Open Space Required	0.491	ha
Gross - Net	0.000	ha
Shortfall / Surplus	-0.491	ha

Summary	Units	Construction		Saleable	
		m2	Average	m2	Average
Market Housing	21	1,982	94.38	1,982	94.38
Aff - rented	6	489	81.50	489	81.50
Shared Ownership	0	0	74.67	0	74.67
First Homes	3	224	74.67	224	74.67
	30	2,695		2,695	

Flats 225

17

UNITS **225**
Affordable **31%**
Aff - rented **67%** % of Aff
69.75 Shared Owne **0%**
First Homes **33%** % of Aff

	Rounded
46.7325	47
0.00	0
23.0175	23
69.75	70

Modelling
Density **100** units/ha
Net:Gross **75%**
Area ha
Total **3.000**
Gross **3.000** ha
Net **2.250** ha
Characteristics
Sub Area **CMK**
Green Brov **Brown**
Use **PDL**

		Market					
	Beds	m2	Circulation	155.25	Rounded	m2	
Terrace	2	73	0.0%	0.00	0	0	70
Terrace	3	86	0.0%	0.00	0	0	84
Terrace	4	97	0.0%	0.00	0	0	97
Semi	2	81	0.0%	0.00	0	0	79
Semi	3	98	0.0%	0.00	0	0	93
Semi	4	106	0.0%	0.00	0	0	106
Det	3	120	0.0%	0.00	0	0	102
Det	4	130	0.0%	0.00	0	0	115
Det	5	140	0.0%	0.00	0	0	119
Flat to5	1	40	12.0%	10%	15.53	15	39
Flat to5	2	65	12.0%	50%	77.63	78	61
Flat to5	3	80	12.0%	40%	62.10	62	74
Flat 6+	1	40	17.5%		0.00	0	39
Flat 6+	2	65	17.5%		0.00	0	61
Flat 6+	3	80	17.5%		0.00	0	74
				100%	155.25	155	11,906

		Affordable for Rent			Shared Ownership			First Homes		
		47	Rounded	m2	0	Rounded	m2	23	Rounded	m2
		0.00	0	0	0.00	0	0	0.00	0	0
		0.00	0	0	0.00	0	0	0.00	0	0
		0.00	0	0	0.00	0	0	0.00	0	0
		0.00	0	0	0.00	0	0	0.00	0	0
		0.00	0	0	0.00	0	0	0.00	0	0
		0.00	0	0	0.00	0	0	0.00	0	0
		0.00	0	0	0.00	0	0	0.00	0	0
		0.00	0	0	0.00	0	0	0.00	0	0
		0.00	0	0	0.00	0	0	0.00	0	0
		20%	9.40	9	386	10%	0.00	0	10%	2.30
		30%	14.10	14	939	50%	0.00	0	50%	11.50
		50%	23.50	24	1,954	40%	0.00	0	40%	9.20
		0.00	0	0	0	0.00	0	0	0.00	0
		0.00	0	0	0	0.00	0	0	0.00	0
		0.00	0	0	0	0.00	0	0	0.00	0
		0.00	0	0	0	0.00	0	0	0.00	0
		100%	47.00	47	3,279	100%	0.00	0	100%	23.00
										1,624

		BCIS				
		Lower Q	Median	Used	m2	
Terrace	2	1,393		1,393	0	0
Terrace	3	1,393		1,393	0	0
Terrace	4	1,393		1,393	0	0
Semi	2	1,434		1,434	0	0
Semi	3	1,434		1,434	0	0
Semi	4	1,434		1,434	0	0
Det	3	1,618		1,618	0	0
Det	4	1,618		1,618	0	0
Det	5	1,618		1,618	0	0
Flat to5	1	1,616		1,616	1,144	1,848,091
Flat to5	2	1,616		1,616	7,423	11,992,636
Flat to5	3	1,616		1,616	8,241	13,314,847
Flat 6+	1	1,866		1,866	0	0
Flat 6+	2	1,866		1,866	0	0
Flat 6+	3	1,866		1,866	0	0
					16,808	27,155,574

1,616 €/m2

		Occupants		Population	
	Beds	Count	per unit		
Terrace	2	0	2.5	0	0
Terrace	3	0	2.5	0	0
Terrace	4	0	2.5	0	0
Semi	2	0	2.5	0	0
Semi	3	0	2.5	0	0
Semi	4	0	2.5	0	0
Det	3	0	2.5	0	0
Det	4	0	2.5	0	0
Det	5	0	2.5	0	0
Flat to5	1	26	2.5	65	
Flat to5	2	104	2.5	260	
Flat to5	3	95	2.5	238	
Flat 6+	1	0	2.5	0	
Flat 6+	2	0	2.5	0	
Flat 6+	3	0	2.5	0	
			Residents	563	

ha/1000			
1.20	Playing Pitches		
1.60	Outdoor Sports		
0.25	Equipped Space		
0.30	Other (MUGAs)		
0.80	Parks & Gardens		
0.60	Amenity Green	Open Space Required	3.684 ha
1.80	Natural / Semi Natural		
0.00	Allotments	Gross - Net	0.750 ha
6.55	ha	Shortfall / Surplus	-2.934 ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	155	11,906	76.81	10,630	68.58
Aff - rented	47	3,279	69.77	2,981	63.43
Shared Ownership	0	0	70.59	0	64.17
First Homes	23	1,624	70.59	1,476	64.17
	225	16,808		15,087	

Flats 35

19

UNITS **35** Aff - rented 67% % of Aff
Affordable 31% 10.85 Shared Own 0%
First Homes 33% % of Aff

	Rounded
7.2695	7
0.00	0
3.5805	4
10.85	11

Modelling Area ha Characteristics
Density 100 units/ha Total 0.350 Sub Area CMK
Net:Gross 100% Gross 0.350 ha Green Brov Brown
Net 0.350 ha Use PDL

				Market					
	Beds	m2	Circulation	24.15	Rounded	m2	m2	Circulation	
Terrace	2	73	0.0%		0.00	0	0	0.0%	70
Terrace	3	86	0.0%		0.00	0	0	0.0%	84
Terrace	4	97	0.0%		0.00	0	0	0.0%	97
Semi	2	81	0.0%		0.00	0	0	0.0%	79
Semi	3	98	0.0%		0.00	0	0	0.0%	93
Semi	4	106	0.0%		0.00	0	0	0.0%	106
Det	3	120	0.0%		0.00	0	0	0.0%	102
Det	4	130	0.0%		0.00	0	0	0.0%	115
Det	5	140	0.0%		0.00	0	0	0.0%	119
Flat to5	1	40	12.0%	10%	2.42	2	90	10.0%	39
Flat to5	2	65	12.0%	50%	12.08	12	874	10.0%	61
Flat to5	3	80	12.0%	40%	9.66	10	896	10.0%	74
Flat 6+	1	40	17.5%		0.00	0	0	15.0%	39
Flat 6+	2	65	17.5%		0.00	0	0	15.0%	61
Flat 6+	3	80	17.5%		0.00	0	0	15.0%	74
				100%	24.15	24	1,859		

Affordable for Rent						Shared Ownership			First Homes		
	7	Rounded	m2	0	0	Rounded	m2	4	4	Rounded	m2
	0.00	0	0	0.00	0	0	0	0.00	0	0	0
	0.00	0	0	0.00	0	0	0	0.00	0	0	0
	0.00	0	0	0.00	0	0	0	0.00	0	0	0
	0.00	0	0	0.00	0	0	0	0.00	0	0	0
	0.00	0	0	0.00	0	0	0	0.00	0	0	0
	0.00	0	0	0.00	0	0	0	0.00	0	0	0
	0.00	0	0	0.00	0	0	0	0.00	0	0	0
	0.00	0	0	0.00	0	0	0	0.00	0	0	0
	0.00	0	0	0.00	0	0	0	0.00	0	0	0
	20%	1.40	1	43	10%	0.00	0	10%	0.40	0	0
	30%	2.10	2	134	50%	0.00	0	50%	2.00	2	134
	50%	3.50	4	326	40%	0.00	0	40%	1.60	2	163
	0.00	0	0	0.00	0	0	0	0.00	0	0	0
	0.00	0	0	0.00	0	0	0	0.00	0	0	0
	0.00	0	0	0.00	0	0	0	0.00	0	0	0
	0.00	0	0	0.00	0	0	0	0.00	0	0	0
	100%	7.00	7	503	100%	0.00	0	100%	4.00	4	297

		BCIS					
		Lower Q	Median	Used	m2		
Terrace	2		1,603	1,603	0	0	
Terrace	3		1,603	1,603	0	0	
Terrace	4		1,603	1,603	0	0	
Semi	2		1,652	1,652	0	0	
Semi	3		1,652	1,652	0	0	
Semi	4		1,652	1,652	0	0	
Det	3		1,862	1,862	0	0	
Det	4		1,862	1,862	0	0	
Det	5		1,862	1,862	0	0	
Flat to5	1		1,834	1,834	133	242,996	
Flat to5	2		1,834	1,834	1,142	2,094,348	
Flat to5	3		1,834	1,834	1,384	2,538,893	
Flat 6+	1		2,165	2,165	0	0	
Flat 6+	2		2,165	2,165	0	0	
Flat 6+	3		2,165	2,165	0	0	
					2,659	4,876,236	

1,834 £/m2

Occupants		Population	
Beds	Count	per unit	
Terrace	2	0	2.5
Terrace	3	0	2.5
Terrace	4	0	2.5
Semi	2	0	2.5
Semi	3	0	2.5
Semi	4	0	2.5
Det	3	0	2.5
Det	4	0	2.5
Det	5	0	2.5
Flat to5	1	3	2.5
Flat to5	2	16	2.5
Flat to5	3	16	2.5
Flat 6+	1	0	2.5
Flat 6+	2	0	2.5
Flat 6+	3	0	2.5
			Residents
			88

ha/1000	
1.20	Playing Pitches
1.60	Outdoor Sports
0.25	Equipped Space
0.30	Other (MUGAs)
0.80	Parks & Gardens
0.60	Amenity Green
1.80	Natural / Semi Natural
0.00	Allotments
6.55	ha

Open Space Required	0.573	ha
Gross - Net	0.000	ha
Shortfall / Surplus	-0.573	ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	24	1,859	77.47	1,660	69.17
Aff - rented	7	503	71.81	457	65.29
Shared Ownership	0	0	74.25	0	67.50
First Homes	4	297	74.25	270	67.50
	35	2,659		2,387	

Flats 18

20

UNITS **18** Aff - rented 67% % of Aff
Affordable 31% 5.58 Shared Own 0%
First Homes 33% % of Aff

	Rounded
3.7386	4
0.00	0
1.8414	2
5.58	6

Modelling Density 100 units/ha Net:Gross 100%
Area ha Total 0.180 ha Gross 0.180 ha Net 0.180 ha
Characteristics Sub Area CMK Green Brov Brown Use PDL

	Beds	m2	Circulation	Market			m2	Circulation
				12.42	Rounded	m2		
Terrace	2	73	0.0%	0.00	0	0	70	0.0%
Terrace	3	86	0.0%	0.00	0	0	84	0.0%
Terrace	4	97	0.0%	0.00	0	0	97	0.0%
Semi	2	81	0.0%	0.00	0	0	79	0.0%
Semi	3	98	0.0%	0.00	0	0	93	0.0%
Semi	4	106	0.0%	0.00	0	0	106	0.0%
Det	3	120	0.0%	0.00	0	0	102	0.0%
Det	4	130	0.0%	0.00	0	0	115	0.0%
Det	5	140	0.0%	0.00	0	0	119	0.0%
Flat to5	1	40	12.0%	10%	1.24	1	39	10.0%
Flat to5	2	65	12.0%	50%	6.21	6	61	10.0%
Flat to5	3	80	12.0%	40%	4.97	5	74	10.0%
Flat 6+	1	40	17.5%	0.00	0	0	39	15.0%
Flat 6+	2	65	17.5%	0.00	0	0	61	15.0%
Flat 6+	3	80	17.5%	0.00	0	0	74	15.0%
				100%	12.42	12	930	

	Affordable for Rent			Shared Ownership			First Homes				
	4	Rounded	m2	0	Rounded	m2	2	Rounded	m2		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	100%	4.00	4	172	100%	0.00	0	100%	2.00	2	86
	0.00	0	0	0.00	0	0	0.00	0	0	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0	0
	100%	4.00	4	172	100%	0.00	0	100%	2.00	2	86

			BCIS			m2	
			Lower Q	Median	Used		
Terrace	2		1,603	1,603	0	0	
Terrace	3		1,603	1,603	0	0	
Terrace	4		1,603	1,603	0	0	
Semi	2		1,652	1,652	0	0	
Semi	3		1,652	1,652	0	0	
Semi	4		1,652	1,652	0	0	
Det	3		1,862	1,862	0	0	
Det	4		1,862	1,862	0	0	
Det	5		1,862	1,862	0	0	
Flat to5	1		1,834	1,834	302	554,214	
Flat to5	2		1,834	1,834	437	801,061	
Flat to5	3		1,834	1,834	448	821,601	
Flat 6+	1		2,165	2,165	0	0	
Flat 6+	2		2,165	2,165	0	0	
Flat 6+	3		2,165	2,165	0	0	
					1,187	2,176,875	

1,834 £/m2

	Occupants		Population per unit
	Beds	Count	
Terrace	2	0	2.5
Terrace	3	0	2.5
Terrace	4	0	2.5
Semi	2	0	2.5
Semi	3	0	2.5
Semi	4	0	2.5
Det	3	0	2.5
Det	4	0	2.5
Det	5	0	2.5
Flat to5	1	7	2.5
Flat to5	2	6	2.5
Flat to5	3	5	2.5
Flat 6+	1	0	2.5
Flat 6+	2	0	2.5
Flat 6+	3	0	2.5
			Residents 45

ha/1000	
1.20	Playing Pitches
1.60	Outdoor Sports
0.25	Equipped Space
0.30	Other (MUGAs)
0.80	Parks & Gardens
0.60	Amenity Green
1.80	Natural / Semi Natural
0.00	Allotments
6.55	ha

Open Space Required	0.295	ha
Gross - Net	0.000	ha
Shortfall / Surplus	-0.295	ha

Summary	Construction		Saleable	
	Units	m2	m2	Average
Market Housing	12	930	77.47	69.17
Aff - rented	4	172	42.90	156
Shared Ownership	0	0	42.90	0
First Homes	2	86	42.90	78
	18	1,187		1,064

Flats 9

21

UNITS **9**
Affordable **31%**
Aff - rented **67%** % of Aff
2.79 Shared Ownr **0%**
First Homes **33%** % of Aff

	Rounded
1.8693	2
0.00	0
0.9207	1
2.79	3

Modelling
Density **65** units/ha
Net:Gross **100%**

Area ha
Total **0.138**
Gross **0.138** ha
Net **0.138** ha

Characteristics
Sub Area **CMK**
Green Brov Brown
Use **PDL**

	Beds	m2	Circulation	Market			m2	Circulation	
				6.21	Rounded	m2			
Terrace	2	73	0.0%	0.00	0	0	70	0.0%	
Terrace	3	86	0.0%	0.00	0	0	84	0.0%	
Terrace	4	97	0.0%	0.00	0	0	97	0.0%	
Semi	2	81	0.0%	0.00	0	0	79	0.0%	
Semi	3	98	0.0%	0.00	0	0	93	0.0%	
Semi	4	106	0.0%	0.00	0	0	106	0.0%	
Det	3	120	0.0%	0.00	0	0	102	0.0%	
Det	4	130	0.0%	0.00	0	0	115	0.0%	
Det	5	140	0.0%	0.00	0	0	119	0.0%	
Flat to5	1	40	12.0%	0.00	0	0	39	10.0%	
Flat to5	2	65	12.0%	50%	3.11	3	218	61	10.0%
Flat to5	3	80	12.0%	50%	3.11	3	269	74	10.0%
Flat 6+	1	40	17.5%	0.00	0	0	39	15.0%	
Flat 6+	2	65	17.5%	0.00	0	0	61	15.0%	
Flat 6+	3	80	17.5%	0.00	0	0	74	15.0%	
				100%	6.21	6	487		

	Affordable for Rent			Shared Ownership			First Homes				
	2	Rounded	m2	0	Rounded	m2	1	Rounded	m2		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	100%	2.00	2	86	100%	0.00	0	100%	1.00	1	43
	0.00	0	0	0.00	0	0	0.00	0	0	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0	0
	100%	2.00	2	86	100%	0.00	0	100%	1.00	1	43

			BCIS			m2	
			Lower Q	Median	Used		
Terrace	2		1,603	1,603	0	0	
Terrace	3		1,603	1,603	0	0	
Terrace	4		1,603	1,603	0	0	
Semi	2		1,652	1,652	0	0	
Semi	3		1,652	1,652	0	0	
Semi	4		1,652	1,652	0	0	
Det	3		1,862	1,862	0	0	
Det	4		1,862	1,862	0	0	
Det	5		1,862	1,862	0	0	
Flat to5	1		1,834	1,834	129	236,027	
Flat to5	2		1,834	1,834	218	400,530	
Flat to5	3		1,834	1,834	269	492,960	
Flat 6+	1		2,165	2,165	0	0	
Flat 6+	2		2,165	2,165	0	0	
Flat 6+	3		2,165	2,165	0	0	
					616	1,129,517	

1,834 £/m2

	Occupants		Population per unit	
	Beds	Count		
Terrace	2	0	2.5	0
Terrace	3	0	2.5	0
Terrace	4	0	2.5	0
Semi	2	0	2.5	0
Semi	3	0	2.5	0
Semi	4	0	2.5	0
Det	3	0	2.5	0
Det	4	0	2.5	0
Det	5	0	2.5	0
Flat to5	1	3	2.5	8
Flat to5	2	3	2.5	8
Flat to5	3	3	2.5	8
Flat 6+	1	0	2.5	0
Flat 6+	2	0	2.5	0
Flat 6+	3	0	2.5	0
			Residents	23

ha/1000	
1.20	Playing Pitches
1.60	Outdoor Sports
0.25	Equipped Space
0.30	Other (MUGAs)
0.80	Parks & Gardens
0.60	Amenity Green
1.80	Natural / Semi Natural
0.00	Allotments
6.55	ha

Open Space Required	0.147	ha
Gross - Net	0.000	ha
Shortfall / Surplus	-0.147	ha

Summary	Units	Construction		Saleable	
		m2	Average	m2	Average
Market Housing	6	487	81.20	435	72.50
Aff - rented	2	86	42.90	78	39.00
Shared Ownership	0	0	42.90	0	39.00
First Homes	1	43	42.90	39	39.00
	9	616		552	

HD Flats 225

23

UNITS **225**
Affordable **31%**
Aff - rented **67%** % of Aff
69.75 Shared Ownes **0%**
First Homes **33%** % of Aff

	Rounded
46.7325	47
0.00	0
23.0175	23
69.75	70

Modelling
Density **250** units/ha
Net:Gross **100%**
Area ha
Total **0.900**
Gross **0.900** ha
Net **0.900** ha
Characteristics
Sub Area **CMK**
Green Brov **Brown**
Use **PDL**

	Beds	m2	Circulation	Market			m2	Circulation
				155.25	Rounded	m2		
Terrace	2	73	0.0%	0.00	0	0	70	0.0%
Terrace	3	86	0.0%	0.00	0	0	84	0.0%
Terrace	4	97	0.0%	0.00	0	0	97	0.0%
Semi	2	81	0.0%	0.00	0	0	79	0.0%
Semi	3	98	0.0%	0.00	0	0	93	0.0%
Semi	4	106	0.0%	0.00	0	0	106	0.0%
Det	3	120	0.0%	0.00	0	0	102	0.0%
Det	4	130	0.0%	0.00	0	0	115	0.0%
Det	5	140	0.0%	0.00	0	0	119	0.0%
Flat to5	1	40	12.0%	0.00	0	0	39	10.0%
Flat to5	2	65	12.0%	0.00	0	0	61	10.0%
Flat to5	3	80	12.0%	0.00	0	0	74	10.0%
Flat 6+	1	40	17.5%	10%	15.53	15	39	15.0%
Flat 6+	2	65	17.5%	50%	77.63	78	61	15.0%
Flat 6+	3	80	17.5%	40%	62.10	62	74	15.0%
				100%	155.25	155		
						12,490		

	Affordable for Rent			Shared Ownership			First Homes		
	47	Rounded	m2	0	Rounded	m2	23	Rounded	m2
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	20%	9.40	9	404	10%	0.00	0	10%	2.30
	30%	14.10	14	982	50%	0.00	0	50%	11.50
	50%	23.50	24	2,042	40%	0.00	0	40%	9.20
	100%	47.00	47	3,428	100%	0.00	0	100%	23.00
									1,697

	Beds	m2	BCIS		Used	m2	
			Lower Q	Median			
Terrace	2		1,393		1,393	0	0
Terrace	3		1,393		1,393	0	0
Terrace	4		1,393		1,393	0	0
Semi	2		1,434		1,434	0	0
Semi	3		1,434		1,434	0	0
Semi	4		1,434		1,434	0	0
Det	3		1,618		1,618	0	0
Det	4		1,618		1,618	0	0
Det	5		1,618		1,618	0	0
Flat to5	1		1,616		1,616	0	0
Flat to5	2		1,616		1,616	0	0
Flat to5	3		1,616		1,616	0	0
Flat 6+	1		1,866		1,866	1,198	2,235,977
Flat 6+	2		1,866		1,866	7,781	14,518,692
Flat 6+	3		1,866		1,866	8,636	16,114,299
						17,616	32,868,969

1,866 £/m2

	Occupants	Beds	Count	Population	per unit
Terrace	3	0	0	2.5	0
Terrace	4	0	0	2.5	0
Semi	2	0	0	2.5	0
Semi	3	0	0	2.5	0
Semi	4	0	0	2.5	0
Det	3	0	0	2.5	0
Det	4	0	0	2.5	0
Det	5	0	0	2.5	0
Flat to5	1	0	0	2.5	0
Flat to5	2	0	0	2.5	0
Flat to5	3	0	0	2.5	0
Flat 6+	1	26	26	2.5	65
Flat 6+	2	104	104	2.5	260
Flat 6+	3	95	95	2.5	238
				Residents	563

ha/1000	
1.20	Playing Pitches
1.60	Outdoor Sports
0.25	Equipped Space
0.30	Other (MUGAs)
0.80	Parks & Gardens
0.60	Amenity Green
1.80	Natural / Semi Natural
0.00	Allotments
6.55	ha

Open Space Required	3.684	ha
Gross - Net	0.000	ha
Shortfall / Surplus	-3.684	ha

Summary	Units	Construction		Saleable	
		m2	Average	m2	Average
Market Housing	155	12,490	80.58	10,630	68.58
Aff - rented	47	3,428	72.94	2,981	63.43
Shared Ownership	0	0	73.80	0	64.17
First Homes	23	1,697	73.80	1,476	64.17
	225	17,616		15,087	

Flats with Undercroft 42

26 UNITS **42** Aff - rented 67% % of Aff
Affordable 31% 13.02 Shared Own 0%
First Homes 33% % of Aff

	Rounded
8.7234	9
0.00	0
4.2966	4
13.02	13

Modelling Area ha Characteristics
Density 100 units/ha Total 0.560 Sub Area CMK
Net:Gross 75% Gross 0.560 ha Green Brov Brown
Net 0.420 ha Use PDL

	Beds	m2	Circulation	Market			m2	Circulation
				28.98	Rounded	m2		
Terrace	2	73	0.0%	0.00	0	0	70	0.0%
Terrace	3	86	0.0%	0.00	0	0	84	0.0%
Terrace	4	97	0.0%	0.00	0	0	97	0.0%
Semi	2	81	0.0%	0.00	0	0	79	0.0%
Semi	3	98	0.0%	0.00	0	0	93	0.0%
Semi	4	106	0.0%	0.00	0	0	106	0.0%
Det	3	120	0.0%	0.00	0	0	102	0.0%
Det	4	130	0.0%	0.00	0	0	115	0.0%
Det	5	140	0.0%	0.00	0	0	119	0.0%
Flat to5	1	40	12.0%	10%	2.90	3	39	10.0%
Flat to5	2	65	12.0%	50%	14.49	14	61	10.0%
Flat to5	3	80	12.0%	40%	11.59	12	74	10.0%
Flat 6+	1	40	17.5%	0.00	0	0	39	15.0%
Flat 6+	2	65	17.5%	0.00	0	0	61	15.0%
Flat 6+	3	80	17.5%	0.00	0	0	74	15.0%
				100%	28.98	29		2,229

	Affordable for Rent			Shared Ownership			First Homes				
	9	Rounded	m2	0	Rounded	m2	4	Rounded	m2		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	20%	1.80	2	86	10%	0.00	0	10%	0.40	0	
	30%	2.70	3	201	50%	0.00	0	50%	2.00	2	134
	50%	4.50	4	326	40%	0.00	0	40%	1.60	2	163
	0.00	0	0	0.00	0	0	0.00	0	0	0	
	0.00	0	0	0.00	0	0	0.00	0	0	0	
	0.00	0	0	0.00	0	0	0.00	0	0	0	
	100%	9.00	9	613	100%	0.00	0	100%	4.00	4	297

			BCIS			m2	
			Lower Q	Median	Used		
Terrace	2		1,603	1,603	0	0	
Terrace	3		1,603	1,603	0	0	
Terrace	4		1,603	1,603	0	0	
Semi	2		1,652	1,652	0	0	
Semi	3		1,652	1,652	0	0	
Semi	4		1,652	1,652	0	0	
Det	3		1,862	1,862	0	0	
Det	4		1,862	1,862	0	0	
Det	5		1,862	1,862	0	0	
Flat to5	1		1,834	1,834	220	403,831	
Flat to5	2		1,834	1,834	1,355	2,484,425	
Flat to5	3		1,834	1,834	1,564	2,867,533	
Flat 6+	1		2,165	2,165	0	0	
Flat 6+	2		2,165	2,165	0	0	
Flat 6+	3		2,165	2,165	0	0	
					3,139	5,755,789	

1,834 £/m2

	Occupants		Population per unit
	Beds	Count	
Terrace	2	0	2.5
Terrace	3	0	2.5
Terrace	4	0	2.5
Semi	2	0	2.5
Semi	3	0	2.5
Semi	4	0	2.5
Det	3	0	2.5
Det	4	0	2.5
Det	5	0	2.5
Flat to5	1	5	2.5
Flat to5	2	19	2.5
Flat to5	3	18	2.5
Flat 6+	1	0	2.5
Flat 6+	2	0	2.5
Flat 6+	3	0	2.5
			Residents 105

ha/1000	
1.20	Playing Pitches
1.60	Outdoor Sports
0.25	Equipped Space
0.30	Other (MUGAs)
0.80	Parks & Gardens
0.60	Amenity Green
1.80	Natural / Semi Natural
0.00	Allotments
6.55	ha

Open Space Required	0.688	ha
Gross - Net	0.140	ha
Shortfall / Surplus	-0.548	ha

	Units	Construction		Saleable	
		m2	Average	m2	Average
Market Housing	29	2,229	76.86	1,990	68.62
Aff - rented	9	613	68.08	557	61.89
Shared Ownership	0	0	74.25	0	67.50
First Homes	4	297	74.25	270	67.50
	42	3,139		2,817	

			Site 5	Site 7	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	Site 26	
			Green 100 HD Flats	Green 60 HD Flats	Brown 120 Housing	Brown Housing 75	Brown Housing 30	Brown Housing 18	Brown Housing 9	Brown Housing 6	Flats 225	Flats 90	Flats 35	Flats 18	Flats 9	Flats 6	HD Flats 225	HD Flats 120	Flats with Undercroft	Flats with Undercroft 42	
			CMK	CMK	CMK	CMK	CMK	CMK	CMK	CMK	CMK	CMK	CMK	CMK	CMK	CMK	CMK	CMK	CMK	CMK	
	Green/brown field		Green	Green	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown
	Use		Agricultural	Agricultural	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL
Site Area	Gross	ha	1.000	0.600	3.556	1.667	0.667	0.400	0.200	0.133	3.000	0.900	0.350	0.180	0.138	0.060	0.900	0.480	1.667	0.560	
	Net	ha	1.000	0.600	2.667	1.667	0.667	0.400	0.200	0.133	2.250	0.900	0.350	0.180	0.138	0.060	0.900	0.480	1.250	0.420	
Units			100	60	120	75	30	18	9	6	225	90	35	18	9	6	225	120	125	42	
Mix	Market Housing		69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	
	Affordable Overall		31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	
	Affordable Rent		4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	
	Social Rent		16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	
	Shared Ownership		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
	First Homes		9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	
Existing Use Value		£/ha	25,000	25,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	
		£ site	25,000	15,000	4,631,667	2,894,792	666,667	400,000	200,000	133,333	3,000,000	900,000	350,000	180,000	138,462	60,000	900,000	480,000	1,666,667	560,000	
Uplift		£/ha	600,000	600,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	
		£ site	600,000	360,000	926,333	578,958	133,333	80,000	40,000	26,667	600,000	180,000	70,000	36,000	27,692	12,000	180,000	96,000	333,333	112,000	
Benchmark Land Value		£/ha	625,000	625,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	
		£ site	625,000	375,000	5,558,000	3,473,750	800,000	480,000	240,000	160,000	3,600,000	1,080,000	420,000	216,000	166,154	72,000	1,080,000	576,000	2,000,000	672,000	
Residual	Gross	£/ha	943,123	994,350	659,151	652,015	1,148,897	1,185,199	1,518,828	1,606,494	789,819	-879,921	-1,133,169	-113,925	468,395	720,608	-986,511	-8,259,394	-834,596	-883,673	
	Net	£/ha	943,123	994,350	1,144,863	1,132,469	1,148,897	1,185,199	1,518,828	1,606,494	1,053,092	-879,921	-1,133,169	-113,925	468,395	720,608	-986,511	-8,259,394	-1,112,794	-1,178,230	
		£ site	943,123	596,610	3,052,968	1,887,448	765,931	474,080	303,766	214,199	2,369,458	-791,929	-396,609	-20,507	64,855	43,236	-887,860	-3,964,509	-1,390,993	-494,857	



Site 5 Green 100 HD Flats							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				100	£/m2	£	m2
Market Housing	Gross	76.5	69.00%	69	5,000	23,575,000	5,281
	Net	68.33					
Affordable Overall			31%	31			
Affordable Rent	70.0	63.62	4.34%	4	2,980	822,798	304
Social Rent	70.0	63.62	16.74%	17	1,520	1,618,774	1,171
Shared Ownership	70.4	64.00	0.00%	0	3,500	0	0
First Homes	70.4	64.00	9.92%	10	2,500	1,587,200	698
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	1.000	ha	100	/ha		27,603,772	7,454
SITE AREA - Gross	1.000	ha	100	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	943,123	943,123	943,123
Existing Use Value	25,000		25,000
Uplift	0%	0	0
Plus /ha	600,000	600,000	600,000
Benchmark Land Value	625,000		625,000

Additional Profit	754,891	143
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -437,013

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land			36,656	943,123
Stamp Duty			0	
Easements etc.			0	
Legals /Acquisition	1.50%	14,147	50,803	
Fees			30,000	
Planning			30,000	
Professional	8.00%	1,451,875	1,481,875	
CONSTRUCTION			15,200,087	
Build Cost	2.039		2,500,000	
s106 / CIL / IT	2.50%		380,002	
Contingency	0.00%		0	
Abnormals			68,354	18,148,444
FINANCE			0	
Fees	0%		0	
Interest	7.50%		0	0
Legal and Valuation			0	
SALES			828,113	
Agents	3.0%		138,019	
Legals	0.5%		0	
Misc.	0.0%		0	966,132
Developers Profit				21,590,377
Market Housing	% Value	17.50%		4,125,625
Affordable Housing	% Value	17.50%		427,275
First Homes	% Value	17.50%		277,760

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	100		23,100
No dwgs under 50	50	462	6,900
No dwgs over 50	50	138	30,000
Total			30,000

Stamp duty calc - Residual	
Land payment	943,123
Total	36,656

Stamp duty calc - Residual	
Land payment	625,000
Total	20,750

Pre CIL s106	
25,000 £/ Unit (all)	
Total	2,500,000

Post CIL s106	
25,000 £/ Unit (all)	2,500,000
CIL	0
Total	2,500,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	0.00%	1,833.93
Acc & Adpt	%	0.00%	0.00
Water	£/m2		18.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	%	0.00%	0.00
Small Site	%	0.00%	0.00
Site Costs	Base	10.00%	185.20
	BNG	0.10%	1.85
			2,039.09

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1	Q2	Q3	Q4	Year 2	Q2	Q3	Q4	Year 3	Q2	Q3	Q4	Year 4	Q2	Q3	Q4	Year 5	Q2	Q3	Q4	Year 6	Q2	Q3	Q4
UNITS Started	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10
Market Housing				0	0	0	2,357,500	2,357,500	2,357,500	2,357,500	2,357,500	2,357,500	2,357,500	2,357,500	2,357,500	2,357,500	2,357,500	2,357,500	2,357,500	2,357,500	0	0	0	0
Affordable Rent				0	0	0	82,280	82,280	82,280	82,280	82,280	82,280	82,280	82,280	82,280	82,280	82,280	82,280	82,280	82,280	0	0	0	0
Social Rent				0	0	0	161,877	161,877	161,877	161,877	161,877	161,877	161,877	161,877	161,877	161,877	161,877	161,877	161,877	161,877	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	158,720	158,720	158,720	158,720	158,720	158,720	158,720	158,720	158,720	158,720	158,720	158,720	158,720	158,720	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,760,377	2,760,377	2,760,377	2,760,377	2,760,377	2,760,377	2,760,377	2,760,377	2,760,377	2,760,377	2,760,377	2,760,377	2,760,377	2,760,377	0	0	0	0
EXPENDITURE																								
Stamp Duty	36,656																							
Easements etc.	0																							
Legals Acquisition	14,147																							
Planning Fee	30,000																							
Professional	725,938			725,938																				
Build Cost - BCIS Base		0	506,670	1,013,339	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	0	0	0	0
s106/CIL/Tariff		0	83,333	166,667	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	250,000	0	0	0	0
Contingency		0	12,667	25,333	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	0	0	0	0
Abnormals		0	2,278	4,557	6,835	6,835	6,835	6,835	6,835	6,835	6,835	6,835	6,835	6,835	6,835	6,835	6,835	6,835	6,835	6,835	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	82,811	82,811	82,811	82,811	82,811	82,811	82,811	82,811	82,811	82,811	82,811	82,811	82,811	82,811	0	0	0	0
Legals	0	0	0	0	0	0	13,802	13,802	13,802	13,802	13,802	13,802	13,802	13,802	13,802	13,802	13,802	13,802	13,802	13,802	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	806,741	0	1,330,886	1,209,896	1,814,844	1,814,844	1,911,458	1,911,458	1,911,458	1,911,458	1,911,458	1,911,458	1,911,458	1,911,458	1,911,458	1,911,458	1,911,458	1,911,458	1,911,458	1,911,458	0	0	0	0
For Residual Valuation																								
Land	943,123																							
Interest		32,810	33,425	59,006	82,798	118,379	154,627	141,609	128,347	114,836	101,072	87,050	72,765	46,869	9,145	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								4,125,625
Affordable for Rent																								427,275
First Homes																								277,760
Cash Flow	-1,749,864	-32,810	-1,364,311	-1,268,902	-1,897,642	-1,933,223	694,293	707,311	720,573	734,084	747,848	761,870	1,381,103	2,011,947	2,654,619	2,663,764	0	0	0	0	0	0	0	-4,830,660
Opening Balance	0																							
Closing Balance	-1,749,864	-1,782,674	-3,146,985	-4,415,887	-6,313,529	-8,246,752	-7,552,459	-6,845,148	-6,124,575	-5,390,491	-4,642,643	-3,880,773	-2,499,670	-487,723	2,166,896	4,830,660	4,830,660	4,830,660	4,830,660	4,830,660	4,830,660	4,830,660	4,830,660	0



Site 7 Green 60 HD Flats							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				60	£/m2	£	m2
Market Housing	Gross	77.7	69.00%	41	5,000	14,363,780	3,217
	Net	69.39					
Affordable Overall			31%	18.6			
Affordable Rent		70.2	4.34%	3	2,980	495,342	183
Social Rent		70.2	16.74%	10	1,520	974,536	705
Shared Ownership		67.7	0.00%	0	3,500	0	0
First Homes		67.7	9.92%	6	2,500	916,183	403
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.600	ha	100	/ha		16,749,841	4,509
SITE AREA - Gross	0.600	ha	100	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	596,610	994,350	994,350
Existing Use Value	15,000		25,000
Uplift	0%	0	0
Plus /ha	600,000	360,000	600,000
Benchmark Land Value	375,000		625,000

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 4,890,209

Check on phasing dwgs nos
correct

	£/m2
Additional Profit	-4,166,510 -1,295

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				596,610
Stamp Duty			19,330	
Easements etc.			0	
Legals /Acquisition	1.50%	8,949	28,280	
Fees	Planning Professional	8.00%	877,182	901,662
CONSTRUCTION	Build Cost	2,039	9,193,638	
	s106 / CIL / IT		1,500,000	
	Contingency	2.50%	229,841	
	Abnormals	0.00%	0	
			41,292	10,964,771
FINANCE	Fees	0%	0	
	Interest	7.50%	0	0
	Legal and Valuation			
SALES	Agents	3.0%	502,495	
	Legals	0.5%	83,749	
		£/unit	0	
	Misc.	0.0%	0	586,244
				13,077,567
Developers Profit	Market Housing % Value	17.50%		2,513,662
	Affordable Housing % Value	17.50%		257,229
	First Homes % Value	17.50%		160,332

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	60		23,100
No dwgs under 50	50	462	1,380
No dwgs over 50	10	138	1,380
		Total	24,480

Stamp duty calc - Residual	
Land payment	596,610
Total	19,330

Stamp duty calc - Residual	
Land payment	375,000
Total	8,250

Pre CIL s106	
25,000 £/ Unit (all)	
Total	1,500,000

Post CIL s106	
25,000 £/ Unit (all)	1,500,000
CIL	0
Total	1,500,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	0.00%	1,833.93
Acc & Adpt	£/m2		0.00
Water	£/m2		18.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		0.00
Small Site	%	0.00%	0.00
Site Costs	Base	10.00%	185.20
	BNG	0.10%	1.85
			2,039.09

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
UNITS Started	10		10	10	10	10	10	10																
Market Housing				0	0	0	2,393,963	2,393,963	2,393,963	2,393,963	2,393,963	2,393,963	2,393,963	2,393,963	2,393,963	2,393,963	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	82,557	82,557	82,557	82,557	82,557	82,557	82,557	82,557	82,557	82,557	0	0	0	0	0	0	0	0
Social Rent				0	0	0	162,423	162,423	162,423	162,423	162,423	162,423	162,423	162,423	162,423	162,423	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	152,697	152,697	152,697	152,697	152,697	152,697	152,697	152,697	152,697	152,697	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,791,640	2,791,640	2,791,640	2,791,640	2,791,640	2,791,640	2,791,640	2,791,640	2,791,640	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	19,330																							
Easements etc.	0																							
Legals Acquisition	8,949																							
Planning Fee	24,480																							
Professional	438,591		438,591																					
Build Cost - BCIS Base		0	510,758	1,021,515	1,532,273	1,532,273	1,532,273	1,532,273	1,021,515	510,758	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	83,333	166,667	250,000	250,000	250,000	250,000	166,667	83,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	12,769	25,538	38,307	38,307	38,307	38,307	25,538	12,769	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	2,294	4,588	6,882	6,882	6,882	6,882	4,588	2,294	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	83,749	83,749	83,749	83,749	83,749	83,749	83,749	83,749	83,749	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	13,958	13,958	13,958	13,958	13,958	13,958	13,958	13,958	13,958	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	491,350	0	1,047,745	1,218,308	1,827,462	1,827,462	1,925,169	1,925,169	1,316,015	706,861	97,707	97,707	97,707	97,707	97,707	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	596,610																						
	Interest		20,399	20,782	40,817	64,425	99,898	136,036	122,340	108,388	82,752	45,214	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							2,513,662
	Affordable for Rent																							257,229
	First Homes																							160,332
Cash Flow	-1,087,960	-20,399	-1,068,527	-1,259,125	-1,891,887	-1,927,360	730,435	744,130	1,367,237	2,002,026	2,648,718	2,693,933	0	0	0	0	0	0	0	0	0	0	0	-2,931,222
Opening Balance	0																							
Closing Balance	-1,087,960	-1,108,359	-2,176,886	-3,436,011	-5,327,898	-7,255,258	-6,524,823	-5,780,692	-4,413,455	-2,411,429	237,289	2,931,222	2,931,222	2,931,222	2,931,222	2,931,222	2,931,222	2,931,222	2,931,222	2,931,222	2,931,222	2,931,222	2,931,222	0



Site 11 Brown 120 Housing									
INCOME	Av Size	m2	%	Number	Price	GDV	GIA		
				120	£/m2	£	m2		
Market Housing	Gross	93.9	Net	93.90	69.00%	83	4,600	35,766,009	7,775
Affordable Overall				31%		37.2			
Affordable Rent		76.1		75.68	4.34%	5	2,980	1,174,541	397
Social Rent		76.1		75.68	16.74%	20	1,520	2,310,795	1,530
Shared Ownership		74.7		74.33	0.00%	0	3,220	0	0
First Homes		74.7		74.33	9.92%	12	2,300	2,035,187	889
Grant and Subsidy	Affordable Rent						0	0	
	Social Rent						0	0	
	Shared Ownership						0	0	
SITE AREA - Net	2.667	ha		45	/ha			41,286,532	10,590
SITE AREA - Gross	4.632	ha		26	/ha				

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	3,052,968	1,144,863	659,151
Existing Use Value	4,631,667		1,000,000
Uplift	20%	926,333	200,000
Plus /ha	0	0	0
Benchmark Land Value	5,558,000		1,200,000

Additional Profit	525,490	68
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -4,207,679

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				3,052,968
Stamp Duty			142,148	
Easements etc.			0	
Legals /Acquisition	1.50%	45,795	187,943	
Fees				
Planning			32,760	
Professional	8.00%	2,024,145	2,056,905	
CONSTRUCTION				
Build Cost	1.942	20,569,985		
s106 / CIL / IT		3,000,000		
Contingency	5.00%	1,028,499		
Abnormals	3.00%	617,100		
		86,230	25,301,814	
FINANCE				
Fees	0%	0		
Interest	7.50%	0		
Legal and Valuation		0	0	
SALES				
Agents	%	3.0%	1,238,596	
Legals	%	0.5%	206,433	
	£/unit	0	0	
Misc.	%	0.0%	0	1,445,029
				32,044,658
Developers Profit				
Market Housing	% Value	17.50%		6,259,052
Affordable Housing	% Value	17.50%		609,934
First Homes	% Value	17.50%		356,158

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	120		23,100
No dwgs under 50	50	462	9,660
No dwgs over 50	70	138	32,760
		Total	65,520

Stamp duty calc - Residual	
Land payment	3,052,968
Total	142,148

Stamp duty calc - Residual	
Land payment	5,558,000
Total	267,400

Pre CIL s106		
25,000	£/ Unit (all)	
	Total	3,000,000

Post CIL s106			
25,000	£/ Unit (all)	3,000,000	
CIL	0	£/m2	0
	Total	3,000,000	

Inf Tariff	
% GDV	0.00%
	0

Build Cost			/m2
CO2 Plus	%	0.00%	1,627.97
Acc & Adpt	%	0.00%	0.00
Water	£/m2		18.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	%	0.00%	0.00
Small Site	%	0.00%	0.00
Site Costs	Base	15.00%	246.91
	BNG	3.00%	49.38
			1,942.36

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	
UNITS Started	10		10		10		10		10		10		10		10		10		10		10		10		
Market Housing				0	0	0	2,980,501	2,980,501	2,980,501	2,980,501	2,980,501	2,980,501	2,980,501	2,980,501	2,980,501	2,980,501	2,980,501	2,980,501	2,980,501	2,980,501	2,980,501	2,980,501	2,980,501	2,980,501	
Affordable Rent				0	0	0	97,878	97,878	97,878	97,878	97,878	97,878	97,878	97,878	97,878	97,878	97,878	97,878	97,878	97,878	97,878	97,878	97,878	97,878	
Social Rent				0	0	0	192,566	192,566	192,566	192,566	192,566	192,566	192,566	192,566	192,566	192,566	192,566	192,566	192,566	192,566	192,566	192,566	192,566	192,566	
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
First Homes				0	0	0	169,599	169,599	169,599	169,599	169,599	169,599	169,599	169,599	169,599	169,599	169,599	169,599	169,599	169,599	169,599	169,599	169,599	169,599	
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	0	0	3,440,544	3,440,544	3,440,544	3,440,544	3,440,544	3,440,544	3,440,544	3,440,544	3,440,544	3,440,544	3,440,544	3,440,544	3,440,544	3,440,544	3,440,544	3,440,544	3,440,544	3,440,544	
EXPENDITURE																									
Stamp Duty	142,148																								
Easements etc.	0																								
Legals Acquisition	45,795																								
Planning Fee	32,760																								
Professional	1,012,073		1,012,073																						
Build Cost - BCIS Base		0	571,388	1,142,777	1,714,165	1,714,165	1,714,165	1,714,165	1,714,165	1,714,165	1,714,165	1,714,165	1,714,165	1,714,165	1,142,777	571,388	0	0	0	0	0	0	0	0	
s106/CIL/Tariff		0	83,333	166,667	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	166,667	83,333	0	0	0	0	0	0	0	0	
Contingency		0	28,569	57,139	85,708	85,708	85,708	85,708	85,708	85,708	85,708	85,708	85,708	85,708	57,139	28,569	0	0	0	0	0	0	0	0	
Abnormals		0	19,537	39,074	58,611	58,611	58,611	58,611	58,611	58,611	58,611	58,611	58,611	39,074	19,537	0	0	0	0	0	0	0	0	0	
Finance Fees	0																								
Legal and Valuation	0																								
Agents	0	0	0	0	0	0	103,216	103,216	103,216	103,216	103,216	103,216	103,216	103,216	103,216	103,216	103,216	103,216	103,216	103,216	103,216	103,216	103,216	103,216	
Legals	0	0	0	0	0	0	17,203	17,203	17,203	17,203	17,203	17,203	17,203	17,203	17,203	17,203	17,203	17,203	17,203	17,203	17,203	17,203	17,203	17,203	
Misc.	0																								
COSTS BEFORE LAND INT AND PROFIT	1,232,775	0	1,714,901	1,405,656	2,108,484	2,108,484	2,228,904	2,228,904	2,228,904	2,228,904	2,228,904	2,228,904	2,228,904	2,228,904	1,526,075	823,247	120,419	120,419	0	0	0	0	0	0	
For Residual Valuation																									
Land	3,052,968																								
Interest		80,358	81,864	115,554	144,076	186,312	229,339	210,921	192,158	173,042	153,569	133,730	113,519	92,929	71,953	37,406	0	0	0	0	0	0	0	0	
Developers Return																									
Market Housing																								6,259,052	
Affordable for Rent																								609,934	
First Homes																								356,158	
Cash Flow	-4,285,743	-80,358	-1,796,765	-1,521,210	-2,252,561	-2,294,796	982,301	1,000,720	1,019,483	1,038,598	1,058,072	1,077,911	1,098,122	1,118,712	1,842,516	2,579,891	3,320,125	3,320,125	0	0	0	0	0	0	-7,225,143
Opening Balance	0																								
Closing Balance	-4,285,743																								



Site 12 Brown Housing 75							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				75	£/m2	£	m2
Market Housing	Gross	93.8	69.00%	52	4,600	22,330,921	4,855
	Net	93.81					
Affordable Overall			31%	23.25			
Affordable Rent		76.1	4.34%	3	2,980	733,555	248
Social Rent		76.1	16.74%	13	1,520	1,443,197	956
Shared Ownership		70.1	0.00%	0	3,220	0	0
First Homes		70.1	9.92%	7	2,300	1,190,506	522
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	1.667	ha	45	/ha		25,698,180	6,580
SITE AREA - Gross	2.895	ha	26	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	1,887,448	1,132,469	652,015
Existing Use Value	2,894,792		1,000,000
Uplift	20%	578,958	200,000
Plus /ha	0	0	0
Benchmark Land Value	3,473,750		1,200,000

Additional Profit	291,939	60
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -2,467,378

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
	Land			1,887,448
	Stamp Duty		83,872	
	Easements etc.		0	
	Legals /Acquisition	1.50%	28,312	112,184
Fees	Planning		26,550	
	Professional	8.00%	1,259,131	1,285,681
CONSTRUCTION	Build Cost	1,943	12,787,497	
	s106 / CIL / IT		1,875,000	
	Contingency	5.00%	639,375	
	Abnormals	3.00%	383,625	
			53,646	15,739,143
FINANCE	Fees	0%	0	
	Interest	7.50%	0	0
	Legal and Valuation		0	0
SALES	Agents	3.0%	770,945	
	Legals	0.5%	128,491	
		£/unit	0	0
	Misc.	0.0%	0	899,436
				19,923,892
Developers Profit	Market Housing % Value	17.50%		3,907,911
	Affordable Housing % Value	17.50%		380,932
	First Homes % Value	17.50%		208,339

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	75		23,100
No dwgs under 50	50	462	3,450
No dwgs over 50	25	138	3,450
		Total	26,550

Stamp duty calc - Residual	
Land payment	1,887,448
Total	83,872

Stamp duty calc - Residual	
Land payment	3,473,750
Total	163,188

Pre CIL s106	
25,000 £/ Unit (all)	
Total	1,875,000

Post CIL s106	
25,000 £/ Unit (all)	1,875,000
CIL	0
Total	1,875,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	0.00%	1,628.93
Acc & Adpt	%	0.00%	0.00
Water	£/m2		18.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	%	0.00%	0.00
Small Site	%	0.00%	0.00
Site Costs	Base	15.00%	247.05
	BNG	3.00%	49.41
			1,943.49

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
UNITS Started			5	10																				
Market Housing				0	0	0	1,488,728	2,977,456	2,977,456	2,977,456	2,977,456	2,977,456	2,977,456	2,977,456	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	48,904	97,807	97,807	97,807	97,807	97,807	97,807	97,807	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	96,213	192,426	192,426	192,426	192,426	192,426	192,426	192,426	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	78,367	156,734	156,734	156,734	156,734	156,734	156,734	156,734	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,719,212	3,426,424	3,426,424	3,426,424	3,426,424	3,426,424	3,426,424	3,426,424	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	83,872																							
Easements etc.	0																							
Legals Acquisition	28,312																							
Planning Fee	26,550																							
Professional	629,566			629,566																				
Build Cost - BCIS Base			0	284,167	852,500	1,420,833	1,705,000	1,705,000	1,705,000	1,705,000	1,705,000	1,136,666	568,333	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			0	41,667	125,000	208,333	250,000	250,000	250,000	250,000	250,000	166,667	83,333	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	14,208	42,625	71,042	85,250	85,250	85,250	85,250	85,250	56,833	28,417	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	9,717	29,151	48,586	58,303	58,303	58,303	58,303	58,303	38,869	19,434	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	51,396	102,793	102,793	102,793	102,793	102,793	102,793	102,793	102,793	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	8,566	17,132	17,132	17,132	17,132	17,132	17,132	17,132	17,132	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	768,300	0	979,324	1,049,276	1,748,794	2,098,552	2,158,515	2,218,477	2,218,477	2,218,477	1,518,960	819,442	119,925	119,925	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	1,887,448																						
	Interest		49,795	50,729	70,042	91,030	125,526	167,228	178,713	159,415	139,755	119,726	86,206	38,941	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							3,907,911
	Affordable for Rent																							380,932
	First Homes																							208,339
Cash Flow	-2,655,748	-49,795	-1,030,053	-1,119,319	-1,839,823	-2,224,079	-612,531	1,029,234	1,048,532	1,068,192	1,787,738	2,520,776	3,267,558	3,306,499	0	0	0	0	0	0	0	0	0	-4,497,181
Opening Balance	0																							
Closing Balance	-2,655,748	-2,705,543	-3,735,596	-4,854,915	-6,694,738	-8,918,817	-9,531,347	-8,502,113	-7,453,581	-6,385,389	-4,597,651	-2,076,875	1,190,682	4,497,181	4,497,181	4,497,181	4,497,181	4,497,181	4,497,181	4,497,181	4,497,181	4,497,181	4,497,181	0



Site 13 Brown Housing 30							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	Gross	94.4	69.00%	21	4,600	8,986,954	1,954
	Net	94.38					
Affordable Overall			31%	9.3			
Affordable Rent	81.5	81.50	4.34%	1	2,980	316,217	106
Social Rent	81.5	81.50	16.74%	5	1,520	622,125	409
Shared Ownership	74.7	74.67	0.00%	0	3,220	0	0
First Homes	74.7	74.67	9.92%	3	2,300	511,078	222
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.667	ha	45	/ha		10,436,375	2,691
SITE AREA - Gross	0.667	ha	45	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	765,931	1,148,897	1,148,897
Existing Use Value	666,667		1,000,000
Uplift	20%	133,333	200,000
Plus /ha	0	0	0
Benchmark Land Value	800,000		1,200,000

Additional Profit	173,633	89
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -245,884

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
	Land			765,931
	Stamp Duty		27,797	
	Easements etc.		0	
	Legals /Acquisition	1.50%	11,489	39,286
Fees	Planning		13,860	
	Professional	8.00%	512,552	526,412
CONSTRUCTION	Build Cost	1,939	5,217,601	
	s106 / CIL / IT		750,000	
	Contingency	5.00%	260,880	
	Abnormals	3.00%	156,528	
			21,895	6,406,905
FINANCE	Fees	0%	0	
	Interest	7.50%	0	0
	Legal and Valuation		0	0
SALES	Agents	3.0%	313,091	
	Legals	0.5%	52,182	
		£/unit	0	0
	Misc.	0.0%	0	365,273
				8,103,807
Developers Profit	Market Housing	% Value	17.50%	1,572,717
	Affordable Housing	% Value	17.50%	164,210
	First Homes	% Value	17.50%	89,439

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	30		13,860
No dwgs under 50	30	462	13,860
No dwgs over 50	0	138	0
		Total	13,860

Stamp duty calc - Residual	
Land payment	765,931
Total	27,797

Stamp duty calc - Residual	
Land payment	800,000
Total	29,500

Pre CIL s106		
25,000	£/ Unit (all)	
	Total	750,000

Post CIL s106		
25,000	£/ Unit (all)	750,000
0	£/m2	0
	Total	750,000

Inf Tariff	
% GDV	0.00%
	0

Build Cost			/m2
CO2 Plus	%	0.00%	1,624.86
Acc & Adpt	£/m2		0.00
Water	£/m2		18.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		0.10
Small Site	%	0.00%	0.00
			0.00
			0.00
Site Costs	Base	15.00%	1,642.96
	BNG	3.00%	246.44
			49.29
			1,938.69

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
UNITS Started			3	4	3	4	3	4	3	4	2													
Market Housing				0	0	0	898,695	1,198,261	898,695	1,198,261	898,695	1,198,261	898,695	1,198,261	599,130	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	31,622	42,162	31,622	42,162	31,622	42,162	31,622	42,162	21,081	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	62,213	82,950	62,213	82,950	62,213	82,950	62,213	82,950	41,475	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	51,108	68,144	51,108	68,144	51,108	68,144	51,108	68,144	34,072	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,043,637	1,391,517	1,043,637	1,391,517	1,043,637	1,391,517	1,043,637	1,391,517	695,758	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	27,797																							
Easements etc.	0																							
Legals Acquisition	11,489																							
Planning Fee	13,860																							
Professional	256,276			256,276																				
Build Cost - BCIS Base			0	173,920	405,813	579,733	637,707	579,733	637,707	579,733	637,707	521,760	347,840	115,947	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			0	25,000	58,333	83,333	91,667	83,333	91,667	83,333	91,667	75,000	50,000	16,667	0	0	0	0	0	0	0	0	0	0
Contingency			0	8,696	20,291	28,987	31,885	28,987	31,885	28,987	31,885	26,088	17,392	5,797	0	0	0	0	0	0	0	0	0	0
Abnormals			0	5,947	13,877	19,825	21,807	19,825	21,807	19,825	21,807	17,842	11,895	3,965	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	31,309	41,745	31,309	41,745	31,309	41,745	20,873	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	5,218	6,958	5,218	6,958	5,218	6,958	3,479	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	309,422	0	469,840	498,315	711,878	783,066	748,406	831,769	748,406	831,769	677,218	475,830	178,903	48,703	24,352	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	765,931																						
	Interest		20,163	20,541	29,736	39,637	53,727	69,417	65,183	55,910	51,423	41,892	35,807	19,309	3,457	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							1,572,717
	Affordable for Rent																							164,210
	First Homes																							89,439
Cash Flow	-1,075,353	-20,163	-490,381	-528,050	-751,515	-836,794	225,815	494,564	239,322	508,325	324,528	879,880	845,425	1,339,356	671,407	0	0	0	0	0	0	0	0	-1,826,366
Opening Balance	0																							
Closing Balance	-1,075,353	-1,095,516	-1,585,897	-2,113,947	-2,865,462	-3,702,255	-3,476,441	-2,981,876	-2,742,555	-2,234,230	-1,909,702	-1,029,823	-184,397	1,154,959	1,826,366	1,826,366	1,826,366	1,826,366	1,826,366	1,826,366	1,826,366	1,826,366	1,826,366	0



Site 14 Brown Housing 18							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	93.8	93.83	69.00%	12	4,600	5,360,886	1,165
Affordable Overall			31%	5.58			
Affordable Rent	70.2	69.25	4.34%	1	2,980	161,212	55
Social Rent	70.2	69.25	16.74%	3	1,520	317,169	212
Shared Ownership	77.0	77.00	0.00%	0	3,220	0	0
First Homes	77.0	77.00	9.92%	2	2,300	316,230	137
Grant and Subsidy							
Affordable Rent					0	0	
Social Rent					0	0	
Shared Ownership					0	0	
SITE AREA - Net	0.400	ha	45	/ha		6,155,498	1,569
SITE AREA - Gross	0.400	ha	45	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	474,080	1,185,199	1,185,199
Existing Use Value	400,000		1,000,000
Uplift	20%	80,000	200,000
Plus /ha	0	0	0
Benchmark Land Value	480,000		1,200,000

Additional Profit	175,003	150
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -203,252

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
		/unit or m2	Total	
LAND	Land			474,080
	Stamp Duty		13,204	
	Easements etc.		0	
	Legals /Acquisition	1.50%	7,111	20,315
Fees	Planning		8,316	
	Professional	8.00%	300,858	309,174
CONSTRUCTION	Build Cost	1,946	3,053,705	
	s106 / CIL / IT		450,000	
	Contingency	5.00%	152,685	
	Abnormals	3.00%	91,611	
			12,728	3,760,729
FINANCE	Fees	0%	0	
	Interest	7.50%	0	
	Legal and Valuation		0	0
SALES	Agents	3.0%	184,665	
	Legals	0.5%	30,777	
		£/unit	0	0
	Misc.	0.0%	0	215,442
				4,779,741
Developers Profit	Market Housing	% Value	17.50%	938,155
	Affordable Housing	% Value	17.50%	83,717
	First Homes	% Value	17.50%	55,340

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	18		8,316
No dwgs under 50	18	462	8,316
No dwgs over 50	0	138	0
		Total	8,316

Stamp duty calc - Residual	
Land payment	474,080
Total	13,204

Stamp duty calc - Residual	
Land payment	480,000
Total	13,500

Pre CIL s106		
25,000	£/ Unit (all)	
Total		450,000

Post CIL s106		
25,000	£/ Unit (all)	450,000
0	£/m2	0
Total		450,000

Inf Tariff	
% GDV	0.00%
	0

Build Cost			
			/m2
CO2 Plus	%	0.00%	1,630.90
Acc & Adpt	£/m2		0.00
Water	£/m2		0.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		0.00
Small Site	%	0.00%	0.00
Site Costs	Base	15.00%	247.35
	BNG	3.00%	49.47
			1,945.82

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	
UNITS Started			3	4	3	4	3	1																	
Market Housing				0	0	0	893,481	1,191,308	893,481	1,191,308	893,481	297,827	0	0	0	0	0	0	0	0	0	0	0	0	
Affordable Rent				0	0	0	26,869	35,825	26,869	35,825	26,869	8,956	0	0	0	0	0	0	0	0	0	0	0	0	
Social Rent				0	0	0	52,862	70,482	52,862	70,482	52,862	17,621	0	0	0	0	0	0	0	0	0	0	0	0	
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
First Homes				0	0	0	52,705	70,273	52,705	70,273	52,705	17,568	0	0	0	0	0	0	0	0	0	0	0	0	
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	0	0	1,025,916	1,367,888	1,025,916	1,367,888	1,025,916	341,972	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																									
Stamp Duty	13,204																								
Easements etc.	0																								
Legals Acquisition	7,111																								
Planning Fee	8,316																								
Professional	150,429		150,429																						
Build Cost - BCIS Base		0	169,650	395,851	565,501	622,051	565,501	452,401	226,200	56,550	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
s106/CIL/Tariff		0	25,000	58,333	83,333	91,667	83,333	66,667	33,333	8,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency		0	8,483	19,793	28,275	31,103	28,275	22,620	11,310	2,828	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Abnormals		0	5,797	13,525	19,322	21,254	19,322	15,458	7,729	1,932	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees	0																								
Legal and Valuation	0																								
Agents	0	0	0	0	0	0	30,777	41,037	30,777	41,037	30,777	10,259	0	0	0	0	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	5,130	6,839	5,130	6,839	5,130	1,710	0	0	0	0	0	0	0	0	0	0	0	0	
Misc.	0																								
COSTS BEFORE LAND INT AND PROFIT	179,060	0	359,359	487,502	696,431	766,075	732,338	605,021	314,480	117,519	35,907	11,969	0	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation																									
Land	474,080																								
Interest		12,246	12,476	19,448	28,953	42,554	57,716	53,294	39,989	27,399	4,469	0	0	0	0	0	0	0	0	0	0	0	0	0	
Developers Return																									
Market Housing																								938,155	
Affordable for Rent																								83,717	
First Homes																								55,340	
Cash Flow	-653,140	-12,246	-371,835	-506,950	-725,385	-808,629	235,862	709,574	671,448	1,222,970	985,540	330,003	0	0	0	0	0	0	0	0	0	0	0	-1,077,212	
Opening Balance	0																								0
Closing Balance	-653,140	-665,386	-1,037,221	-1,544,171	-2,269,556	-3,078,184	-2,842,322	-2,132,749	-1,461,301	-238,331	747,209	1,077,212	1,077,212	1,077,212	1,077,212	1,077,212	1,077,212	1,077,212	1,077,212	1,077,212	1,077,212	1,077,212	1,077,212	0	



Site 15 Brown Housing 9							
INCOME	Av Size m2		%	Number	Price	GDV	GIA
	Gross	Net		9	£/m2	£	m2
Market Housing	95.0	95.00	69.00%	6	4,600	2,713,770	590
Affordable Overall			31%	2.79			
Affordable Rent	77.0	77.00	4.34%	0	2,980	89,627	30
Social Rent	77.0	77.00	16.74%	2	1,520	176,332	116
Shared Ownership	70.0	70.00	0.00%	0	3,220	0	0
First Homes	70.0	70.00	9.92%	1	2,300	143,741	62
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.200	ha	45	/ha		3,123,470	799
SITE AREA - Gross	0.200	ha	45	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	303,766	1,518,828	1,518,828
Existing Use Value	200,000		1,000,000
Uplift	20%	40,000	200,000
Plus /ha	0	0	0
Benchmark Land Value	240,000		1,200,000

Additional Profit	151,284	256
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -87,566

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
	Land			303,766
	Stamp Duty		4,688	
	Easements etc.		0	
	Legals /Acquisition	1.50%	4,556	9,245
Fees	Planning		4,158	
	Professional	8.00%	147,636	151,794
CONSTRUCTION	Build Cost	1,871	1,494,395	
	s106 / CIL / IT		225,000	
	Contingency	5.00%	74,720	
	Abnormals	3.00%	44,832	
			6,503	1,845,450
FINANCE	Fees	0%	0	
	Interest	7.50%	0	0
	Legal and Valuation		0	
SALES	Agents	3.0%	93,704	
	Legals	0.5%	15,617	
		£/unit	0	
	Misc.	0.0%	0	109,321
				2,419,576
Developers Profit	Market Housing	% Value	17.50%	474,910
	Affordable Housing	% Value	17.50%	46,543
	First Homes	% Value	17.50%	25,155

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	9		4,158
No dwgs under 50	9	462	4,158
No dwgs over 50	0	138	0
		Total	4,158

Stamp duty calc - Residual	
Land payment	303,766
Total	4,688

Stamp duty calc - Residual	
Land payment	240,000
Total	1,800

Pre CIL s106		
25,000	£/ Unit (all)	
	Total	225,000

Post CIL s106		
25,000	£/ Unit (all)	225,000
0	£/m2	0
	Total	225,000

Inf Tariff	
% GDV	0.00%
	0

Build Cost		
		/m2
CO2 Plus	%	1,638.03
		0.00
Acc & Adpt	£/m2	0.00
		0.00
Water	£/m2	18.00
Over Extra 1	%	0.00
		0.00
Over Extra 2	£/m2	0.00
		0.00
Small Site	%	0.00
		0.00
Site Costs	Base	10.00%
	BNG	3.00%
		1,656.13
		165.61
		49.68
		1,871.43

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
UNITS Started			3	3																				
Market Housing				0	0	0	904,590	904,590	904,590	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	29,876	29,876	29,876	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	58,777	58,777	58,777	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	47,914	47,914	47,914	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,041,157	1,041,157	1,041,157	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	4,688																							
Easements etc.	0																							
Legals Acquisition	4,556																							
Planning Fee	4,158																							
Professional	73,818		73,818																					
Build Cost - BCIS Base		0	166,044	332,088	498,132	332,088	166,044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	25,000	50,000	75,000	50,000	25,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	8,302	16,604	24,907	16,604	8,302	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	5,704	11,408	17,112	11,408	5,704	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	31,235	31,235	31,235	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	5,206	5,206	5,206	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	87,221	0	278,868	410,100	615,150	410,100	241,490	36,440	36,440	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	303,766																						
Interest		7,331	7,468	12,837	20,767	32,691	40,993	26,768	8,431	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							474,910
	Affordable for Rent																							46,543
	First Homes																							25,155
Cash Flow	-390,986	-7,331	-286,336	-422,937	-635,917	-442,791	758,673	977,948	996,285	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-546,607
Opening Balance	0																							
Closing Balance	-390,986	-398,317	-684,654	-1,107,591	-1,743,508	-2,186,299	-1,427,626	-449,678	546,607	546,607	546,607	546,607	546,607	546,607	546,607	546,607	546,607	546,607	546,607	546,607	546,607	546,607	546,607	0



Site 16 Brown Housing 6							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	Gross	95.8		4	4,600	1,823,463	396
	Net	95.75	69.00%				
Affordable Overall			31%	1.86			
Affordable Rent	70.0	70.00	4.34%	0	2,980	54,319	18
Social Rent	70.0	70.00	16.74%	1	1,520	106,868	70
Shared Ownership	70.0	70.00	0.00%	0	3,220	0	0
First Homes	70.0	70.00	9.92%	1	2,300	95,827	42
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.133	ha	45	/ha		2,080,478	527
SITE AREA - Gross	0.133	ha	45	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	214,199	1,606,494	1,606,494
Existing Use Value	133,333		1,000,000
Uplift	20%	26,667	200,000
Plus /ha	0	0	0
Benchmark Land Value	160,000		1,200,000

Additional Profit	81,679	206
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -24,545

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
		/unit or m2	Total		
LAND	Land				214,199
	Stamp Duty		1,284		
	Easements etc.		0		
	Legals /Acquisition	1.50%	3,213	4,497	
Fees	Planning		2,772		
	Professional	8.00%	97,526	100,298	
CONSTRUCTION	Build Cost	1,872	985,920		
	s106 / CIL / IT		150,000		
	Contingency	5.00%	49,296		
	Abnormals	3.00%	29,578		
			4,285	1,219,079	
FINANCE	Fees	0%	0		
	Interest	7.50%			
	Legal and Valuation		0	0	
SALES	Agents	%	3.0%	62,414	
	Legals	%	0.5%	10,402	
		£/unit	0	0	
	Misc.	%	0.0%	0	72,817
					1,610,890
Developers Profit	Market Housing	% Value	17.50%		319,106
	Affordable Housing	% Value	17.50%		28,208
	First Homes	% Value	17.50%		16,770

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	6		2,772
No dwgs under 50	6	462	2,772
No dwgs over 50	0	138	0
		Total	2,772

Stamp duty calc - Residual	
Land payment	214,199
Total	1,284

Stamp duty calc - Residual	
Land payment	160,000
Total	200

Pre CIL s106		
25,000	£/ Unit (all)	
	Total	150,000

Post CIL s106		
25,000	£/ Unit (all)	150,000
0	£/m2	0
	Total	150,000

Inf Tariff	
% GDV	0.00%
	0

Build Cost		
		/m2
CO2 Plus	%	1,638.73
		0.00
Acc & Adpt	%	0.00
		18.00
Water	£/m2	0.10
Over Extra 1	%	0.00
		0.00
Over Extra 2	%	0.00
		0.00
Small Site	%	0.00
		1,656.83
Site Costs	Base	10.00%
	BNG	3.00%
		1,872.22

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	
UNITS Started			2	2																					
Market Housing				0	0	0	607,821	607,821	607,821	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Affordable Rent				0	0	0	18,106	18,106	18,106	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Social Rent				0	0	0	35,623	35,623	35,623	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
First Homes				0	0	0	31,942	31,942	31,942	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	0	0	693,493	693,493	693,493	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																									
Stamp Duty	1,284																								
Easements etc.	0																								
Legals Acquisition	3,213																								
Planning Fee	2,772																								
Professional	48,763			48,763																					
Build Cost - BCIS Base			0	109,547	219,093	328,640	219,093	109,547	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
s106/CIL/Tariff			0	16,667	33,333	50,000	33,333	16,667	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency			0	5,477	10,955	16,432	10,955	5,477	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Abnormals			0	3,763	7,525	11,288	7,525	3,763	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees	0																								
Legal and Valuation	0																								
Agents	0	0	0	0	0	0	20,805	20,805	20,805	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	3,467	3,467	3,467	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Misc.	0																								
COSTS BEFORE LAND INT AND PROFIT	56,032	0	184,216	270,906	406,360	270,906	159,725	24,272	24,272	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation																									
Land	214,199																								
Interest		5,067	5,162	8,713	13,956	21,836	27,325	17,830	5,616	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Developers Return																									
Market Housing																								319,106	
Affordable for Rent																								28,208	
First Homes																								16,770	
Cash Flow	-270,231	-5,067	-189,378	-279,619	-420,315	-292,743	506,442	651,391	663,604	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-364,084	
Opening Balance	0																								
Closing Balance	-270,231	-275,298	-464,676	-744,295	-1,164,610	-1,457,353	-950,911	-299,521	364,084	364,084	364,084	364,084	364,084	364,084	364,084	364,084	364,084	364,084	364,084	364,084	364,084	364,084	364,084	0	



Site 17 Flats 225							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				225	£/m2	£	m2
Market Housing	Gross	76.8	69.00%	155	5,000	53,235,726	11,925
	Net	68.58					
Affordable Overall			31%	69.75			
Affordable Rent		69.8	4.34%	10	2,980	1,845,664	681
Social Rent		69.8	16.74%	38	1,520	3,631,162	2,628
Shared Ownership		70.6	0.00%	0	3,500	0	0
First Homes		70.6	9.92%	22	2,500	3,580,904	1,576
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	2.250	ha	100	/ha		62,293,457	16,810
SITE AREA - Gross	3.000	ha	75	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	2,369,458	1,053,092	789,819
Existing Use Value	3,000,000		1,000,000
Uplift	20%	600,000	200,000
Plus /ha	0	0	0
Benchmark Land Value	3,600,000		1,200,000

Additional Profit	315,837	26
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -2,208,465

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
	Land			2,369,458
	Stamp Duty		107,973	
	Easements etc.		0	
	Legals /Acquisition	1.50%	35,542	143,515
Fees	Planning		47,250	
	Professional	8.00%	3,260,644	3,307,894
CONSTRUCTION	Build Cost	1.928	32,404,883	
	s106 / CIL / IT		5,625,000	
	Contingency	5.00%	1,620,244	
	Abnormals	3.00%	972,146	
			135,778	40,758,052
FINANCE	Fees	0%	0	
	Interest	7.50%	0	0
	Legal and Valuation		0	0
SALES	Agents	3.0%	1,868,804	
	Legals	0.5%	311,467	
		£/unit	0	0
	Misc.	0.0%	0	2,180,271
				48,759,189
Developers Profit	Market Housing % Value	17.50%		9,316,252
	Affordable Housing % Value	17.50%		958,445
	First Homes % Value	17.50%		626,658

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	225		23,100
No dwgs under 50	50	462	24,150
No dwgs over 50	175	138	24,150
		Total	47,250

Stamp duty calc - Residual	
Land payment	2,369,458
Total	107,973

Stamp duty calc - Residual	
Land payment	3,600,000
Total	169,500

Pre CIL s106	
25,000 £/ Unit (all)	
Total	5,625,000

Post CIL s106	
25,000 £/ Unit (all)	5,625,000
CIL	0 £/m2
Total	5,625,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	0.00%	1,615.61
Acc & Adpt	%	0.00%	0.00
Water	£/m2		18.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	%	0.00%	0.00
Small Site	%	0.00%	0.00
Site Costs	Base	15.00%	245.06
	BNG	3.00%	49.01
			1,927.77

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
UNITS Started			15	15			15	15			15	15			15	15			15	15			15	15
Market Housing			0	0			3,549,048	3,549,048			3,549,048	3,549,048			3,549,048	3,549,048			3,549,048	3,549,048			3,549,048	3,549,048
Affordable Rent			0	0			123,044	123,044			123,044	123,044			123,044	123,044			123,044	123,044			123,044	123,044
Social Rent			0	0			242,077	242,077			242,077	242,077			242,077	242,077			242,077	242,077			242,077	242,077
Shared Ownership			0	0			0	0			0	0			0	0			0	0			0	0
First Homes			0	0			238,727	238,727			238,727	238,727			238,727	238,727			238,727	238,727			238,727	238,727
Grant and Subsidy			0	0			0	0			0	0			0	0			0	0			0	0
INCOME	0	0	0	0	0	0	4,152,897	4,152,897	4,152,897	4,152,897	4,152,897	4,152,897	4,152,897	4,152,897	4,152,897	4,152,897	4,152,897	4,152,897	4,152,897	4,152,897	4,152,897	4,152,897	4,152,897	4,152,897
EXPENDITURE																								
Stamp Duty	107,973																							
Easements etc.	0																							
Legals Acquisition	35,542																							
Planning Fee	47,250																							
Professional	1,630,322		1,630,322																					
Build Cost - BCIS Base		0	720,109	1,440,217	2,160,326	2,160,326	2,160,326	2,160,326	2,160,326	2,160,326	2,160,326	2,160,326	2,160,326	2,160,326	2,160,326	2,160,326	2,160,326	1,440,217	720,109	0	0	0	0	0
s106/CIL/Tariff		0	125,000	250,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	250,000	125,000	0	0	0	0	0
Contingency		0	36,005	72,011	108,016	108,016	108,016	108,016	108,016	108,016	108,016	108,016	108,016	108,016	108,016	108,016	108,016	72,011	36,005	0	0	0	0	0
Abnormals		0	24,621	49,241	73,862	73,862	73,862	73,862	73,862	73,862	73,862	73,862	73,862	73,862	73,862	73,862	49,241	24,621	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	124,587	124,587	124,587	124,587	124,587	124,587	124,587	124,587	124,587	124,587	124,587	124,587	124,587	124,587	124,587	124,587	124,587	124,587
Legals	0	0	0	0	0	0	20,764	20,764	20,764	20,764	20,764	20,764	20,764	20,764	20,764	20,764	20,764	20,764	20,764	20,764	20,764	20,764	20,764	20,764
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	1,821,087	0	2,536,057	1,811,469	2,717,203	2,717,203	2,862,555	2,862,555	2,862,555	2,862,555	2,862,555	2,862,555	2,862,555	2,862,555	2,862,555	2,862,555	2,862,555	1,956,820	1,051,086	145,351	145,351	0	0	0
For Residual Valuation	Land	2,369,458																						
	Interest		78,573	80,046	129,098	165,484	219,534	274,598	255,552	236,150	216,384	196,247	175,733	154,834	133,543	111,853	89,757	67,246	44,313	3,967	0	0	0	0
Developers Return	Market Housing																							9,316,252
	Affordable for Rent																							958,445
	First Homes																							626,658
Cash Flow		-4,190,545	-78,573	-2,616,103	-1,940,567	-2,882,687	-2,936,737	-1,015,745	-1,034,790	-1,054,192	-1,073,958	-1,094,095	-1,114,609	-1,135,508	-1,156,799	-1,178,489	-1,200,586	-1,223,096	-2,151,764	-3,097,844	-4,007,546	-4,007,546	0	-10,901,355
Opening Balance		0																						
Closing Balance		-4,190,545	-4,269,117	-6,885,220	-8,825,787	-11,708,474	-14,645,211	-13,629,466	-12,594,677	-11,540,485	-10,466,526	-9,372,432	-8,257,822	-7,122,314	-5,965,515	-4,787,027	-3,586,441	-2,363,345	-211,581	2,886,263	6,893,809	10,901,355	10,901,355	10,901,355



INCOME		Av Size	m2	%	Number	Price	GDV	GIA
					90	£/m2	£	m2
Market Housing		Gross	76.9	69.00%	62	5,000	21,309,315	4,773
		Net	68.63					
Affordable Overall				31%	27.9			
Affordable Rent			68.8	4.34%	4	2,980	727,799	269
Social Rent			68.8	16.74%	15	1,520	1,431,873	1,036
Shared Ownership			69.2	0.00%	0	3,500	0	0
First Homes			69.2	9.92%	9	2,500	1,403,680	618
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net		0.900	ha	100	/ha		24,872,666	6,696
SITE AREA - Gross		0.900	ha	100	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-791,929	-879,921	-879,921
Existing Use Value	900,000		1,000,000
Uplift	20%	180,000	200,000
Plus /ha	0	0	0
Benchmark Land Value	1,080,000	1,200,000	

Additional Profit	157,918	33
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -2,671,790

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
LAND		/unit or m2	Total
Land			-791,929
Stamp Duty			0
Easements etc.			0
Legals /Acquisition	1.50%	-11,879	-11,879
Fees	Planning Professional	8.00%	1,449,196
			1,477,816
CONSTRUCTION	Build Cost	2,185	14,632,926
	s106 / CIL / IT		2,250,000
	Contingency	5.00%	731,646
	Abnormals	3.00%	438,988
			61,391
			18,114,951
FINANCE	Fees	0%	0
	Interest	7.50%	0
	Legal and Valuation		0
SALES	Agents	3.0%	746,180
	Legals	0.5%	124,363
		£/unit	0
	Misc.	0.0%	0
			870,543
			19,659,503
Developers Profit	Market Housing % Value	17.50%	3,729,130
	Affordable Housing % Value	17.50%	377,943
	First Homes % Value	17.50%	245,644

Planning fee calc	dwgs	rate	
Planning app fee	90		
No dwgs	50	462	23,100
No dwgs under 50	40	138	5,520
No dwgs over 50			
		Total	28,620

Stamp duty calc - Residual		
Land payment		-791,929
	Total	0

Stamp duty calc - Residual		
Land payment		1,080,000
	Total	43,500

Pre CIL s106	25,000	£/ Unit (all)	
			Total
			2,250,000

Post CIL s106	25,000	£/ Unit (all)	2,250,000
CIL	0	£/m2	0
		Total	2,250,000

Inf Tariff	% GDV	
	0.00%	0

Build Cost		/m2	
CO2 Plus	%	0.00%	1,833.93
Acc & Adpt	£/m2		0.00
Water	£/m2		18.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		0.00
Small Site	%	0.00%	0.00
Site Costs	Base	15.00%	277.80
	BNG	3.00%	55.56
			2,185.40

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
UNITS Started	10		10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10
Market Housing				0	0	0	2,367,702	2,367,702	2,367,702	2,367,702	2,367,702	2,367,702	2,367,702	2,367,702	2,367,702	2,367,702	2,367,702	2,367,702	2,367,702	2,367,702	2,367,702	2,367,702	2,367,702	2,367,702
Affordable Rent				0	0	0	80,867	80,867	80,867	80,867	80,867	80,867	80,867	80,867	80,867	80,867	80,867	80,867	80,867	80,867	80,867	80,867	80,867	80,867
Social Rent				0	0	0	159,097	159,097	159,097	159,097	159,097	159,097	159,097	159,097	159,097	159,097	159,097	159,097	159,097	159,097	159,097	159,097	159,097	159,097
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	155,964	155,964	155,964	155,964	155,964	155,964	155,964	155,964	155,964	155,964	155,964	155,964	155,964	155,964	155,964	155,964	155,964	
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,763,630	2,763,630	2,763,630	2,763,630	2,763,630	2,763,630	2,763,630	2,763,630	2,763,630	2,763,630	2,763,630	2,763,630	2,763,630	2,763,630	2,763,630	2,763,630	2,763,630	
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-11,879																							
Planning Fee	28,620																							
Professional	724,598			724,598																				
Build Cost - BCIS Base			0	541,960	1,083,920	1,625,881	1,625,881	1,625,881	1,625,881	1,625,881	1,625,881	1,083,920	541,960	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			0	83,333	166,667	250,000	250,000	250,000	250,000	250,000	250,000	166,667	83,333	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	27,098	54,196	81,294	81,294	81,294	81,294	81,294	81,294	54,196	27,098	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	18,533	37,065	55,598	55,598	55,598	55,598	55,598	55,598	37,065	18,533	0	0	0	0	0	0	0	0	0	0	0
Finance Fees			0																					
Legal and Valuation			0																					
Agents	0	0	0	0	0	0	82,909	82,909	82,909	82,909	82,909	82,909	82,909	82,909	82,909	82,909	82,909	82,909	82,909	82,909	82,909	82,909	82,909	
Legals	0	0	0	0	0	0	13,818	13,818	13,818	13,818	13,818	13,818	13,818	13,818	13,818	13,818	13,818	13,818	13,818	13,818	13,818	13,818	13,818	
Misc.			0																					
COSTS BEFORE LAND INT AND PROFIT	741,339	0	1,395,522	1,341,848	2,012,772	2,012,772	2,109,499	2,109,499	2,109,499	2,109,499	2,109,499	1,438,575	767,651	96,727	96,727	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land Interest	-791,929	0	0	25,217	50,850	89,543	128,961	119,114	109,083	98,863	88,452	77,845	54,460	18,057	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							3,729,130
	Affordable for Rent																							377,943
	First Homes																							245,644
Cash Flow		50,590	0	-1,395,522	-1,367,066	-2,063,622	-2,102,315	525,169	535,016	545,047	555,267	565,678	1,247,209	1,941,518	2,648,846	2,666,903	0	0	0	0	0	0	0	-4,352,717
Opening Balance		0																						0
Closing Balance		50,590	50,590	-1,344,932	-2,711,998	-4,775,620	-6,877,936	-6,352,767	-5,817,751	-5,272,704	-4,717,437	-4,151,759	-2,904,550	-963,032	1,685,814	4,352,717	4,352,717	4,352,717	4,352,717	4,352,717	4,352,717	4,352,717	4,352,717	0



INCOME		Av Size m2		%	Number	Price	GDV	GIA
						£/m2	£	m2
Market Housing		Gross	Net	69.00%	24	5,000	8,351,875	1,871
Affordable Overall				31%	10.85			
Affordable Rent		71.8	65.29	4.34%	2	2,980	295,524	109
Social Rent		71.8	65.29	16.74%	6	1,520	581,414	421
Shared Ownership		74.3	67.50	0.00%	0	3,500	0	0
First Homes		74.3	67.50	9.92%	3	2,500	585,900	258
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	0.350 ha			100	/ha		9,814,712	2,658
SITE AREA - Gross	0.350 ha			100	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-396,609	-1,133,169	-1,133,169
Existing Use Value	350,000		1,000,000
Uplift	20%	70,000	200,000
Plus /ha	0	0	0
Benchmark Land Value	420,000		1,200,000

Additional Profit	131,631	70
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -1,134,967

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS		/unit or m2	Total	
LAND	Land			-396,609
	Stamp Duty		0	
	Easements etc.		0	
	Legals /Acquisition	1.50%	-5,949	-5,949
Fees	Planning		16,170	
	Professional	8.00%	573,916	590,086
CONSTRUCTION	Build Cost	2,185	5,809,790	
	s106 / CIL / IT		875,000	
	Contingency	5.00%	290,490	
	Abnormals	3.00%	174,294	
			24,381	7,173,955
FINANCE	Fees	0%	0	
	Interest	7.50%	0	0
	Legal and Valuation		0	
SALES	Agents	3.0%	294,441	
	Legals	0.5%	49,074	
		£/unit	0	0
	Misc.	0.0%	0	343,515
				7,704,997
Developers Profit	Market Housing % Value		17.50%	1,461,578
	Affordable Housing % Value		17.50%	153,464
	First Homes % Value		17.50%	102,533

Planning fee calc	dwgs	rate	
Planning app fee	35		16,170
No dwgs	35	462	16,170
No dwgs under 50	35		0
No dwgs over 50	0	138	0
		Total	16,170

Stamp duty calc - Residual		
Land payment		-396,609
	Total	0

Stamp duty calc - Residual		
Land payment		420,000
	Total	10,500

Pre CIL s106	25,000	£/ Unit (all)	
			875,000
		Total	875,000

Post CIL s106	25,000	£/ Unit (all)	875,000
CIL	0	£/m2	0
		Total	875,000

Inf Tariff	% GDV	
	0.00%	0

Build Cost		/m2	
CO2 Plus	%	0.00%	1,833.93
Acc & Adpt	£/m2		0.00
Water	£/m2		18.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		0.00
Small Site	%	0.00%	0.00
Site Costs	Base	15.00%	277.80
	BNG	3.00%	55.56
			2,185.40

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
UNITS Started			5	10																				
Market Housing				0			1,193,125	2,386,250	2,386,250	2,386,250	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0			42,218	84,435	84,435	84,435	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0			83,059	166,118	166,118	166,118	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0			83,700	167,400	167,400	167,400	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
INCOME	0	0	0	0	0	0	1,402,102	2,804,204	2,804,204	2,804,204	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-5,949																							
Planning Fee	16,170																							
Professional	286,958		286,958																					
Build Cost - BCIS Base		0	276,657	829,970	1,383,283	1,659,940	1,106,627	553,313	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	41,667	125,000	208,333	250,000	166,667	83,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	13,833	41,499	69,164	82,997	55,331	27,666	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	9,461	28,382	47,304	56,764	37,843	18,921	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	42,063	84,126	84,126	84,126	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	7,011	14,021	14,021	14,021	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	297,179	0	628,575	1,024,851	1,708,084	2,049,701	1,415,541	781,381	98,147	98,147	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	-396,609																						
	Interest		0	0	9,921	29,323	61,900	101,492	103,647	67,663	18,193	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							1,461,578
	Affordable for Rent																							153,464
	First Homes																							102,533
Cash Flow	99,430	0	-628,575	-1,034,772	-1,737,408	-2,111,601	-114,932	1,919,175	2,638,394	2,687,863	0	0	0	0	0	0	0	0	0	0	0	0	0	-1,717,575
Opening Balance	0																							
Closing Balance	99,430	99,430	-529,145	-1,563,917	-3,301,325	-5,412,926	-5,527,858	-3,608,682	-970,289	1,717,575	1,717,575	1,717,575	1,717,575	1,717,575	1,717,575	1,717,575	1,717,575	1,717,575	1,717,575	1,717,575	1,717,575	1,717,575	1,717,575	0



INCOME		Av Size	m2	%	Number	Price	GDV	GIA
		Gross	Net		18	£/m2	£	m2
Market Housing		77.5	69.17	69.00%	12	5,000	4,295,250	962
Affordable Overall				31%	5.58			
Affordable Rent		42.9	39.00	4.34%	1	2,980	90,791	34
Social Rent		42.9	39.00	16.74%	3	1,520	178,622	129
Shared Ownership		42.9	39.00	0.00%	0	3,500	0	0
First Homes		42.9	39.00	9.92%	2	2,500	174,096	77
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net		0.180	ha	100	/ha		4,738,760	1,202
SITE AREA - Gross		0.180	ha	100	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-20,507	-113,925	-113,925
Existing Use Value	180,000		1,000,000
Uplift	20%	36,000	200,000
Plus /ha	0	0	0
Benchmark Land Value	216,000		1,200,000

Additional Profit	13,290	14
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -305,644

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS		/unit or m2	Total	
LAND	Land			-20,507
	Stamp Duty		0	
	Easements etc.		0	
	Legals /Acquisition	1.50%	-308	-308
Fees	Planning		8,316	
	Professional	8.00%	263,739	272,055
CONSTRUCTION	Build Cost	2,185	2,625,792	
	s106 / CIL / IT		450,000	
	Contingency	5.00%	131,290	
	Abnormals	3.00%	78,774	
			10,884	3,296,740
FINANCE	Fees	0%	0	
	Interest	7.50%	0	0
	Legal and Valuation		0	0
SALES	Agents	3.0%	142,163	
	Legals	0.5%	23,694	
		£/unit	0	0
	Misc.	0.0%	0	165,857
				3,713,837
Developers Profit	Market Housing % Value	17.50%		751,669
	Affordable Housing % Value	17.50%		47,147
	First Homes % Value	17.50%		30,467

Planning fee calc	dwgs	rate	
Planning app fee	18		
No dwgs	18	462	8,316
No dwgs under 50	0	138	0
No dwgs over 50			
Total			8,316

Stamp duty calc - Residual		
Land payment		-20,507
Total		0

Stamp duty calc - Residual		
Land payment		216,000
Total		1,320

Pre CIL s106	25,000	£/ Unit (all)	
			450,000
Total			450,000

Post CIL s106	25,000	£/ Unit (all)	450,000
CIL	0	£/m2	0
Total			450,000

Inf Tariff	% GDV	
	0.00%	0

Build Cost		/m2	
CO2 Plus	%	0.00%	1,833.93
Acc & Adpt	£/m2		0.00
Water	£/m2		0.00
Over Extra 1	%	0.00%	18.00
Over Extra 2	£/m2		0.10
Small Site	%	0.00%	0.00
Site Costs	Base	15.00%	277.80
	BNG	3.00%	55.56
			2,185.40

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
UNITS Started			3	4	3	4	4																	
Market Housing				0	0	0	715,875	954,500	715,875	954,500	954,500	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	15,132	20,176	15,132	20,176	20,176	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	29,770	39,694	29,770	39,694	39,694	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	29,016	38,688	29,016	38,688	38,688	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	789,793	1,053,058	789,793	1,053,058	1,053,058	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-308																							
Planning Fee	8,316																							
Professional	131,870			131,870																				
Build Cost - BCIS Base			0	145,877	340,380	486,258	534,884	534,884	389,006	194,503	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			0	25,000	58,333	83,333	91,667	91,667	66,667	33,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	7,294	17,019	24,313	26,744	26,744	19,450	9,725	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	4,981	11,622	16,603	18,264	18,264	13,283	6,641	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	23,694	31,592	23,694	31,592	31,592	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	3,949	5,265	3,949	5,265	5,265	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	139,878	0	315,022	427,355	610,507	671,558	699,201	525,263	271,846	36,857	36,857	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	-20,507																						
	Interest		2,238	2,280	8,230	16,397	28,151	41,271	40,346	31,206	22,080	3,440	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							751,669
	Affordable for Rent																							47,147
	First Homes																							30,467
Cash Flow		-119,371	-2,238	-317,302	-435,585	-626,904	-699,709	49,322	487,449	486,741	994,121	1,012,760	0	0	0	0	0	0	0	0	0	0	0	-829,283
Opening Balance		0																						
Closing Balance		-119,371	-121,610	-438,912	-874,496	-1,501,400	-2,201,110	-2,151,788	-1,664,339	-1,177,598	-183,478	829,283	829,283	829,283	829,283	829,283	829,283	829,283	829,283	829,283	829,283	829,283	829,283	0



INCOME		Av Size	m2	%	Number	Price	GDV	GIA
		Gross	Net		9	£/m2	£	m2
Market Housing		81.2	72.50	69.00%	6	5,000	2,251,125	504
Affordable Overall				31%	2.79			
Affordable Rent		42.9	39.00	4.34%	0	2,980	45,396	17
Social Rent		42.9	39.00	16.74%	2	1,520	89,311	65
Shared Ownership		42.9	39.00	0.00%	0	3,500	0	0
First Homes		42.9	39.00	9.92%	1	2,500	87,048	38
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net		0.138	ha	65	/ha		2,472,880	624
SITE AREA - Gross		0.138	ha	65	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	64,855	468,395	468,395
Existing Use Value	138,462		1,000,000
Uplift	20%	27,692	200,000
Plus /ha	0	0	0
Benchmark Land Value	166,154		1,200,000

Additional Profit	5,040	10
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -125,198

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
		/unit or m2	Total	
LAND	Land			64,855
	Stamp Duty			0
	Easements etc.			0
	Legals /Acquisition	1.50%	973	973
Fees	Planning		4,158	
	Professional	8.00%	131,272	135,430
CONSTRUCTION	Build Cost	2,093	1,305,784	
	s106 / CIL / IT		225,000	
	Contingency	5.00%	65,289	
	Abnormals	3.00%	39,174	
			5,648	1,640,894
FINANCE	Fees	0%	0	
	Interest	7.50%	0	0
	Legal and Valuation		0	0
SALES	Agents	3.0%	74,186	
	Legals	0.5%	12,364	
		£/unit	0	0
	Misc.	0.0%	0	86,551
				1,928,702
Developers Profit	Market Housing % Value		17.50%	393,947
	Affordable Housing % Value		17.50%	23,574
	First Homes % Value		17.50%	15,233

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	9	462	4,158
No dwgs under 50	0	138	0
No dwgs over 50			4,158
Total			4,158

Stamp duty calc - Residual	
Land payment	64,855
Total	0

Stamp duty calc - Residual	
Land payment	166,154
Total	323

Pre CIL s106	
25,000 £/ Unit (all)	
Total	225,000

Post CIL s106	
25,000 £/ Unit (all)	225,000
CIL 0 £/m2	0
Total	225,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	0.00%	1,833.93
Acc & Adpt	£/m2		0.00
Water	£/m2		18.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		0.00
Small Site	%	0.00%	0.00
Site Costs	Base	10.00%	185.20
	BNG	3.00%	55.56
			2,092.79

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
UNITS Started			3	3																				
Market Housing				0	0	0	750.375	750.375	750.375	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	15.132	15.132	15.132	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	29,770	29,770	29,770	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	29,016	29,016	29,016	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	824,293	824,293	824,293	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	973																							
Planning Fee	4,158																							
Professional	65,636		65,636																					
Build Cost - BCIS Base		0	145,087	290,174	435,261	290,174	145,087	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	25,000	50,000	75,000	50,000	25,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	7,254	14,509	21,763	14,509	7,254	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	4,980	9,960	14,940	9,960	4,980	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	24,729	24,729	24,729	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	4,121	4,121	4,121	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	70,767	0	247,957	364,643	546,965	364,643	211,172	28,850	28,850	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	64,855																						
	Interest		2,543	2,591	7,288	14,262	24,785	32,087	21,192	6,675	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							393,947
	Affordable for Rent																							23,574
	First Homes																							15,233
Cash Flow		-135,621	-2,543	-250,548	-371,932	-561,227	-389,428	581,035	774,251	788,768	0	0	0	0	0	0	0	0	0	0	0	0	0	-432,754
Opening Balance		0																						
Closing Balance		-135,621	-138,164	-388,712	-760,644	-1,321,871	-1,711,299	-1,130,264	-356,014	432,754	432,754	432,754	432,754	432,754	432,754	432,754	432,754	432,754	432,754	432,754	432,754	432,754	432,754	0



Site 22		Flats 6					
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	81.2	72.50	69.00%	4	5,000	1,500,750	336
Affordable Overall			31%	1.86			
Affordable Rent	42.9	39.00	4.34%	0	2,980	30,264	11
Social Rent	42.9	39.00	16.74%	1	1,520	59,541	43
Shared Ownership	42.9	39.00	0.00%	0	3,500	0	0
First Homes	42.9	39.00	9.92%	1	2,500	58,032	26
Grant and Subsidy							
Affordable Rent					0	0	
Social Rent					0	0	
Shared Ownership					0	0	
SITE AREA - Net	0.060	ha	100	/ha		1,648,587	416
SITE AREA - Gross	0.060	ha	100	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	43,236	720,608	720,608
Existing Use Value	60,000		1,000,000
Uplift	20%	12,000	200,000
Plus /ha	0	0	0
Benchmark Land Value	72,000		1,200,000

Additional Profit	88,748	264
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -131,258

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				43,236
Stamp Duty			0	
Easements etc.			0	
Legals /Acquisition	1.50%	649	649	
Fees			2,772	
Planning			87,514	90,286
Professional	8.00%			
CONSTRUCTION			870,523	
Build Cost	2,093		150,000	
s106 / CIL / IT	5.00%		43,526	
Contingency	3.00%		26,116	
Abnormals			3,765	1,093,930
FINANCE			0	
Fees	0%		0	
Interest	7.50%		0	0
Legal and Valuation				
SALES			49,458	
Agents	3.0%		8,243	
Legals	0.5%		0	
Misc.	0.0%		0	57,701
				1,285,802
Developers Profit				
Market Housing	% Value	17.50%		262,631
Affordable Housing	% Value	17.50%		15,716
First Homes	% Value	17.50%		10,156

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	6		2,772
No dwgs under 50	6	462	2,772
No dwgs over 50	0	138	0
		Total	2,772

Stamp duty calc - Residual	
Land payment	43,236
Total	0

Stamp duty calc - Residual	
Land payment	72,000
Total	0

Pre CIL s106		
25,000	£/ Unit (all)	150,000
	Total	150,000

Post CIL s106		
25,000	£/ Unit (all)	150,000
0	£/m2	0
	Total	150,000

Inf Tariff	
% GDV	0.00%
	0

Build Cost		
		/m2
CO2 Plus	%	1,833.93
		0.00
Acc & Adpt	£/m2	0.00
		0.00
Water	£/m2	18.00
Over Extra 1	%	0.00
		0.00
Over Extra 2	£/m2	0.00
		0.00
Small Site	%	0.00
		0.00
Site Costs		1,852.03
Base	10.00%	185.20
BNG	3.00%	55.56
		2,092.79

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
UNITS Started			2	2																				
Market Housing				0			500,250	500,250	500,250	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0			10,088	10,088	10,088	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0			19,847	19,847	19,847	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0			19,344	19,344	19,344	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
INCOME	0	0	0	0	0	0	549,529	549,529	549,529	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	649																							
Planning Fee	2,772																							
Professional	43,757			43,757																				
Build Cost - BCIS Base			0	96,725	193,449	290,174	193,449	96,725	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			0	16,667	33,333	50,000	33,333	16,667	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	4,836	9,672	14,509	9,672	4,836	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	3,320	6,640	9,960	6,640	3,320	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees			0																					
Legal and Valuation			0																					
Agents	0	0	0	0	0	0	16,486	16,486	16,486	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	2,748	2,748	2,748	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.			0																					
COSTS BEFORE LAND INT AND PROFIT	47,178	0	165,305	243,095	364,643	243,095	140,781	19,234	19,234	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land	43,236																							
Interest		1,695	1,727	4,859	9,508	16,523	21,391	14,128	4,450	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								262,631
Affordable for Rent																								15,716
First Homes																								10,156
Cash Flow	-90,414	-1,695	-167,032	-247,954	-374,151	-259,619	387,356	516,167	525,845	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-288,503
Opening Balance	0																							
Closing Balance	-90,414	-92,109	-259,141	-507,096	-881,247	-1,140,866	-753,510	-237,343	288,503	288,503	288,503	288,503	288,503	288,503	288,503	288,503	288,503	288,503	288,503	288,503	288,503	288,503	288,503	0



INCOME		Av Size	m2	%	Number	Price	GDV	GIA
					225	£/m2	£	m2
Market Housing		80.6	68.58	69.00%	155	5,000	53,235,726	12,510
Affordable Overall				31%	69.75			
Affordable Rent		72.9	63.43	4.34%	10	2,980	1,845,664	712
Social Rent		72.9	63.43	16.74%	38	1,520	3,631,162	2,747
Shared Ownership		73.8	64.17	0.00%	0	3,500	0	0
First Homes		73.8	64.17	9.92%	22	2,500	3,580,904	1,647
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net		0.900	ha	250	/ha		62,293,457	17,617
SITE AREA - Gross		0.900	ha	250	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-887,860	-986,511	-986,511
Existing Use Value	900,000		1,000,000
Uplift	20%	180,000	200,000
Plus /ha	0	0	0
Benchmark Land Value	1,080,000	1,200,000	

Additional Profit	832,967	67
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -3,865,036

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS		/unit or m2	Total	
LAND	Land			-887,860
	Stamp Duty		0	
	Easements etc.		0	
	Legals /Acquisition	1.50%	-13,318	-13,318
Fees	Planning		47,250	
	Professional	8.00%	3,560,202	3,607,452
CONSTRUCTION	Build Cost	2,035	35,845,537	
	s106 / CIL / IT		5,625,000	
	Contingency	5.00%	1,792,277	
	Abnormals	3.00%	1,075,366	
			164,345	44,502,525
FINANCE	Fees	0%	0	
	Interest	7.50%	0	0
	Legal and Valuation		0	0
SALES	Agents	3.0%	1,868,804	
	Legals	0.5%	311,467	
		£/unit	0	0
	Misc.	0.0%	0	2,180,271
				49,389,070
Developers Profit	Market Housing % Value	17.50%		9,316,252
	Affordable Housing % Value	17.50%		958,445
	First Homes % Value	17.50%		626,658

Planning fee calc	dwgs	rate	
Planning app fee	225		
No dwgs	50	462	23,100
No dwgs under 50	175	138	24,150
No dwgs over 50			
Total			47,250

Stamp duty calc - Residual		
Land payment		-887,860
Total		0

Stamp duty calc - Residual		
Land payment		1,080,000
Total		43,500

Pre CIL s106	25,000	£/ Unit (all)	
			Total
			5,625,000

Post CIL s106	25,000	£/ Unit (all)	5,625,000
CIL	0	£/m2	0
Total			5,625,000

Inf Tariff	% GDV	
	0.00%	0

Build Cost		/m2	
CO2 Plus	%	0.00%	1,865.88
Acc & Adpt	%	0.00%	0.00
Water	£/m2		18.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	%	0.00%	0.00
Small Site	%	0.00%	0.00
Site Costs	Base	5.00%	94.20
	BNG	3.00%	56.52
			2,034.70

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
UNITS Started			15	15			15	15			15	15			15	15			15	15			15	15
Market Housing			0	0			3,549,048	3,549,048			3,549,048	3,549,048			3,549,048	3,549,048			3,549,048	3,549,048			3,549,048	3,549,048
Affordable Rent			0	0			123,044	123,044			123,044	123,044			123,044	123,044			123,044	123,044			123,044	123,044
Social Rent			0	0			242,077	242,077			242,077	242,077			242,077	242,077			242,077	242,077			242,077	242,077
Shared Ownership			0	0			0	0			0	0			0	0			0	0			0	0
First Homes			0	0			238,727	238,727			238,727	238,727			238,727	238,727			238,727	238,727			238,727	238,727
Grant and Subsidy			0	0			0	0			0	0			0	0			0	0			0	0
INCOME	0	0	0	0	0	0	4,152,897	4,152,897	4,152,897	4,152,897	4,152,897	4,152,897	4,152,897	4,152,897	4,152,897	4,152,897	4,152,897	4,152,897	4,152,897	4,152,897	4,152,897	4,152,897	4,152,897	4,152,897
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-13,318																							
Planning Fee	47,250																							
Professional	1,780,101		1,780,101																					
Build Cost - BCIS Base		0	796,567	1,593,135	2,389,702	2,389,702	2,389,702	2,389,702	2,389,702	2,389,702	2,389,702	2,389,702	2,389,702	2,389,702	2,389,702	2,389,702	2,389,702	1,593,135	796,567	0	0	0	0	0
s106/CIL/Tariff		0	125,000	250,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	250,000	125,000	0	0	0	0	0
Contingency		0	39,828	79,657	119,485	119,485	119,485	119,485	119,485	119,485	119,485	119,485	119,485	119,485	119,485	119,485	119,485	79,657	39,828	0	0	0	0	0
Abnormals		0	27,549	55,098	82,647	82,647	82,647	82,647	82,647	82,647	82,647	82,647	82,647	82,647	82,647	82,647	82,647	55,098	27,549	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	124,587	124,587	124,587	124,587	124,587	124,587	124,587	124,587	124,587	124,587	124,587	124,587	124,587	124,587	124,587	0	0	0
Legals	0	0	0	0	0	0	20,764	20,764	20,764	20,764	20,764	20,764	20,764	20,764	20,764	20,764	20,764	20,764	20,764	20,764	20,764	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	1,814,033	0	2,769,046	1,977,890	2,966,835	2,966,835	3,112,186	3,112,186	3,112,186	3,112,186	3,112,186	3,112,186	3,112,186	3,112,186	3,112,186	3,112,186	3,112,186	2,123,241	1,134,296	145,351	145,351	0	0	0
For Residual Valuation	Land	-887,860																						
Interest		17,366	17,691	69,943	108,340	165,999	224,740	209,440	193,854	177,975	161,799	145,319	128,531	111,428	94,003	76,253	58,169	39,746	2,436	0	0	0	0	0
Developers Return	Market Housing																							9,316,252
	Affordable for Rent																							958,445
	First Homes																							626,658
Cash Flow	-926,173	-17,366	-2,786,737	-2,047,833	-3,075,175	-3,132,834	815,971	831,270	846,857	862,735	878,912	895,391	912,180	929,283	946,707	964,458	982,542	1,989,909	3,016,165	4,007,546	4,007,546	0	0	-10,901,355
Opening Balance	0																							
Closing Balance	-926,173	-943,539	-3,730,276	-5,778,109	-8,853,283	-11,986,117	-11,170,146	-10,338,876	-9,492,019	-8,629,284	-7,750,372	-6,854,981	-5,942,801	-5,013,518	-4,066,810	-3,102,352	-2,119,811	-129,902	2,886,263	6,893,809	10,901,355	10,901,355	10,901,355	0



INCOME		Av Size	m2	%	Number	Price	GDV	GIA
					120	£/m2	£	m2
Market Housing		Gross	80.6	69.00%	83	5,000	28,381,446	6,670
		Net	68.55					
Affordable Overall				31%	37.2			
Affordable Rent			72.3	4.34%	5	2,980	975,267	376
Social Rent			72.3	16.74%	20	1,520	1,918,741	1,452
Shared Ownership			74.3	0.00%	0	3,500	0	0
First Homes			74.3	9.92%	12	2,500	1,922,000	884
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net		0.480 ha		250	/ha		33,197,454	9,382
SITE AREA - Gross		0.480 ha		250	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-3,964,509	-8,259,394	-8,259,394
Existing Use Value	480,000		1,000,000
Uplift	20%	96,000	200,000
Plus /ha	0	0	0
Benchmark Land Value	576,000		1,200,000

Additional Profit	53,204
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -5,590,204

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				-3,964,509
Stamp Duty			0	
Easements etc.			0	
Legals /Acquisition	1.50%		-59,468	-59,468
Fees			32,760	
Planning				
Professional	8.00%		2,159,415	2,192,175
CONSTRUCTION				
Build Cost	2,358		22,121,391	
s106 / CIL / IT			3,000,000	
Contingency	5.00%		1,106,070	
Abnormals	3.00%		663,642	
			101,585	26,992,687
FINANCE				
Fees	0%		0	
Interest	7.50%		0	
Legal and Valuation			0	0
SALES				
Agents	%	3.0%	995,924	
Legals	%	0.5%	165,987	
	£/unit	0	0	
Misc.	%	0.0%	0	1,161,911
Developers Profit				
Market Housing	% Value	17.50%		4,966,753
Affordable Housing	% Value	17.50%		506,451
First Homes	% Value	17.50%		336,350

Planning fee calc	dwgs	rate	
Planning app fee	120		
No dwgs	50	462	23,100
No dwgs under 50	70	138	9,660
No dwgs over 50			
Total			32,760

Stamp duty calc - Residual		
Land payment		-3,964,509
Total		0

Stamp duty calc - Residual		
Land payment		576,000
Total		18,300

Pre CIL s106	25,000	£/ Unit (all)	
			3,000,000
Total			3,000,000

Post CIL s106	25,000	£/ Unit (all)	3,000,000
CIL	0	£/m2	0
Total			3,000,000

Inf Tariff	% GDV	
	0.00%	0

Build Cost		/m2
CO2 Plus	%	2,165.15
Acc & Adpt	£/m2	0.00
Water	£/m2	0.00
Over Extra 1	%	0.00
Over Extra 2	£/m2	0.00
Small Site	%	0.00
Site Costs	Base	5.00%
	BNG	3.00%
		2,183.25
		109.16
		65.50
		2,357.90

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
UNITS Started			20	20	20	20	20	20																
Market Housing			0	0	0	0	4,730,241	4,730,241	4,730,241	4,730,241	4,730,241	4,730,241	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent			0	0	0	0	162,544	162,544	162,544	162,544	162,544	162,544	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent			0	0	0	0	319,790	319,790	319,790	319,790	319,790	319,790	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes			0	0	0	0	320,333	320,333	320,333	320,333	320,333	320,333	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	5,532,909	5,532,909	5,532,909	5,532,909	5,532,909	5,532,909	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-59,468																							
Planning Fee	32,760																							
Professional	1,079,707		1,079,707																					
Build Cost - BCIS Base		0	1,228,966	2,457,932	3,686,898	3,686,898	3,686,898	3,686,898	2,457,932	1,228,966	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	166,667	333,333	500,000	500,000	500,000	500,000	333,333	166,667	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	61,448	122,897	184,345	184,345	184,345	184,345	122,897	61,448	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	42,513	85,025	127,538	127,538	127,538	127,538	85,025	42,513	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	165,987	165,987	165,987	165,987	165,987	165,987	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	27,665	27,665	27,665	27,665	27,665	27,665	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	1,053,000	0	2,579,301	2,999,187	4,498,781	4,498,781	4,692,433	4,692,433	3,192,839	1,693,246	193,652	193,652	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation	Land	-3,964,509																						
	Interest		0	0	0	50,006	135,296	222,185	210,592	198,781	158,632	89,613	0	0	0	0	0	0	0	0	0	0	0	
Developers Return																								
	Market Housing																							4,966,753
	Affordable for Rent																							506,451
	First Homes																							336,350
Cash Flow	2,911,509	0	-2,579,301	-2,999,187	-4,548,787	-4,634,077	618,292	629,884	2,141,289	3,681,031	5,249,644	5,339,257	0	0	0	0	0	0	0	0	0	0	0	-5,809,554
Opening Balance	0																							
Closing Balance	2,911,509	2,911,509	332,208	-2,666,979	-7,215,766	-11,849,843	-11,231,552	-10,601,667	-8,460,379	-4,779,347	470,297	5,809,554	5,809,554	5,809,554	5,809,554	5,809,554	5,809,554	5,809,554	5,809,554	5,809,554	5,809,554	5,809,554	5,809,554	0



Site 25 Flats with Undercroft 125							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				125	£/m2	£	m2
Market Housing	Gross	77.0	69.00%	86	5,000	29,660,974	6,644
	Net	68.78					
Affordable Overall			31%	38.75			
Affordable Rent		69.6	4.34%	5	2,980	1,022,842	378
Social Rent		69.6	16.74%	21	1,520	2,012,341	1,456
Shared Ownership		70.7	0.00%	0	3,500	0	0
First Homes		70.7	9.92%	12	2,500	1,993,538	877
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	1.250	ha	100	/ha		34,689,695	9,355
SITE AREA - Gross	1.667	ha	75	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-1,390,993	-1,112,794	-834,596
Existing Use Value	1,666,667		1,000,000
Uplift	20%	333,333	200,000
Plus /ha	0	0	0
Benchmark Land Value	2,000,000		1,200,000

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -4,395,964

Check on phasing dwgs nos
correct

Additional Profit	70,938	11
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DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				-1,390,993
Stamp Duty			0	
Easements etc.			0	
Legals /Acquisition	1.50%		-20,865	-20,865
Fees	Planning Professional	8.00%	33,450	2,072,024
CONSTRUCTION	Build Cost	2,000	18,711,947	
	s106 / CIL / IT		3,125,000	
	Contingency	5.00%	935,597	
	Abnormals	3.00%	561,358	
			2,148,272	25,482,175
FINANCE	Fees	0%	0	
	Interest	7.50%	0	0
	Legal and Valuation		0	0
SALES	Agents	3.0%	1,040,691	
	Legals	0.5%	173,448	
		£/unit	0	0
	Misc.	0.0%	0	1,214,139
				27,356,481
Developers Profit	Market Housing % Value	17.50%		5,190,670
	Affordable Housing % Value	17.50%		531,157
	First Homes % Value	17.50%		348,869

Planning fee calc	dwgs	rate	
Planning app fee	125		23,100
No dwgs under 50	50	462	10,350
No dwgs over 50	75	138	33,450
		Total	33,450

Stamp duty calc - Residual		
Land payment		-1,390,993
	Total	0

Stamp duty calc - Residual		
Land payment		2,000,000
	Total	89,500

Pre CIL s106	25,000	£/ Unit (all)	
			3,125,000
		Total	3,125,000

Post CIL s106	25,000	£/ Unit (all)	3,125,000
CIL	0	£/m2	0
		Total	3,125,000

Inf Tariff	% GDV	
	0.00%	0

Build Cost		/m2	
CO2 Plus	%	0.00%	1,833.93
Acc & Adpt	£/m2		0.00
Water	£/m2		18.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		0.00
Small Site	%	0.00%	0.00
Site Costs	Base	5.00%	92.60
	BNG	3.00%	55.56
			2,000.19

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
UNITS Started	20		20	20	20	20	20	20	5															
Market Housing				0	0	0	4,745,756	4,745,756	4,745,756	4,745,756	4,745,756	4,745,756	1,186,439	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	163,655	163,655	163,655	163,655	163,655	163,655	40,914	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	321,975	321,975	321,975	321,975	321,975	80,494	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	318,966	318,966	318,966	318,966	318,966	79,742	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	5,550,351	5,550,351	5,550,351	5,550,351	5,550,351	5,550,351	1,387,588	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-20,865																							
Planning Fee	33,450																							
Professional	1,019,287		1,019,287																					
Build Cost - BCIS Base		0	997,971	1,995,941	2,993,912	2,993,912	2,993,912	2,993,912	2,245,434	1,247,463	249,493	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	166,667	333,333	500,000	500,000	500,000	500,000	375,000	208,333	41,667	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	49,899	99,797	149,696	149,696	149,696	149,696	112,272	62,373	12,475	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	144,514	289,027	433,541	433,541	433,541	433,541	325,166	180,642	36,128	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																						
Legal and Valuation		0																						
Agents	0	0	0	0	0	0	166,511	166,511	166,511	166,511	166,511	166,511	41,628	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	27,752	27,752	27,752	27,752	27,752	6,938	0	0	0	0	0	0	0	0	0	0	0	0
Misc.		0																						
COSTS BEFORE LAND INT AND PROFIT	1,031,872	0	2,378,336	2,718,099	4,077,148	4,077,148	4,271,410	4,271,410	3,252,123	1,893,074	534,025	194,262	48,566	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	-1,390,993																						
	Interest		0	0	37,860	89,535	167,660	247,250	227,906	208,199	169,011	103,606	11,492	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							5,190,670
	Affordable for Rent																							531,157
	First Homes																							348,869
Cash Flow	359,121	0	-2,378,336	-2,755,959	-4,166,683	-4,244,808	1,031,691	1,051,035	2,090,029	3,488,267	4,912,721	5,344,597	1,339,022	0	0	0	0	0	0	0	0	0	0	-6,070,697
Opening Balance	0																							
Closing Balance	359,121	359,121	-2,019,216	-4,775,174	-8,941,857	-13,186,665	-12,154,974	-11,103,939	-9,013,910	-5,525,643	-612,922	4,731,674	6,070,697	6,070,697	6,070,697	6,070,697	6,070,697	6,070,697	6,070,697	6,070,697	6,070,697	6,070,697	6,070,697	0



Site 26 Flats with Undercroft 42							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	Gross	76.9	69.00%	29	5,000	9,943,138	2,227
	Net	68.62					
Affordable Overall			31%	13.02			
Affordable Rent		68.1	4.34%	2	2,980	336,177	124
Social Rent		68.1	16.74%	7	1,520	661,395	479
Shared Ownership		74.3	0.00%	0	3,500	0	0
First Homes		74.3	9.92%	4	2,500	703,080	309
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.420 ha		100	/ha		11,643,790	3,139
SITE AREA - Gross	0.560 ha		75	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-494,857	-1,178,230	-883,673
Existing Use Value	560,000		1,000,000
Uplift	20%	112,000	200,000
Plus /ha	0	0	0
Benchmark Land Value	672,000		1,200,000

Additional Profit	35,469	16
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -1,487,790

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				-494,857
Stamp Duty			0	
Easements etc.			0	
Legals /Acquisition	1.50%	-7,423	-7,423	
Fees	Planning		19,404	
	Professional	8.00%	684,274	703,678
CONSTRUCTION	Build Cost	2,000	6,279,307	
	s106 / CIL / IT		1,050,000	
	Contingency	5.00%	313,965	
	Abnormals	3.00%	188,379	
			721,779	8,553,431
FINANCE	Fees	0%	0	
	Interest	7.50%	0	
	Legal and Valuation		0	0
SALES	Agents	3.0%	349,314	
	Legals	0.5%	58,219	
		£/unit	0	
	Misc.	0.0%	0	407,533
				9,162,362
Developers Profit	Market Housing % Value	17.50%		1,740,049
	Affordable Housing % Value	17.50%		174,575
	First Homes % Value	17.50%		123,039

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	42		19,404
No dwgs under 50	42	462	19,404
No dwgs over 50	0	138	0
		Total	19,404

Stamp duty calc - Residual	
Land payment	-494,857
Total	0

Stamp duty calc - Residual	
Land payment	672,000
Total	23,100

Pre CIL s106		
25,000	£/ Unit (all)	
Total		1,050,000

Post CIL s106			
25,000	£/ Unit (all)	1,050,000	
0	£/m2	0	
Total		1,050,000	

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			
CO2 Plus	%	0.00%	1,833.93
Acc & Adpt	£/m2		0.00
Water	£/m2		18.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		0.00
Small Site	%	0.00%	0.00
Site Costs	Base	5.00%	92.60
	BNG	3.00%	55.56
			2,000.19

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1	Q2	Q3	Q4	Year 2	Q2	Q3	Q4	Year 3	Q2	Q3	Q4	Year 4	Q2	Q3	Q4	Year 5	Q2	Q3	Q4	Year 6	Q2	Q3	Q4
UNITS Started			8	8	8	8	10																	
Market Housing			0	0	0	0	1,893,931	1,893,931	1,893,931	1,893,931	2,367,414	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent			0	0	0	0	64,034	64,034	64,034	64,034	80,042	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent			0	0	0	0	125,980	125,980	125,980	125,980	157,475	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes			0	0	0	0	133,920	133,920	133,920	133,920	167,400	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,217,865	2,217,865	2,217,865	2,217,865	2,772,331	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-7,423																							
Planning Fee	19,404																							
Professional	342,137		342,137																					
Build Cost - BCIS Base		0	398,686	797,372	1,196,058	1,196,058	1,295,730	897,044	498,358	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	66,667	133,333	200,000	200,000	216,667	150,000	83,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	19,934	39,869	59,803	59,803	64,787	44,852	24,918	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	57,788	115,576	173,363	173,363	187,810	130,023	72,235	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	66,536	66,536	66,536	66,536	83,170	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	11,089	11,089	11,089	13,862	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	354,118	0	885,212	1,086,150	1,629,225	1,629,225	1,842,619	1,299,544	756,469	77,625	97,032	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	-494,857																						
	Interest		0	0	13,959	34,586	65,782	97,564	92,357	76,870	50,911	11,736	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							1,740,049
	Affordable for Rent																							174,575
	First Homes																							123,039
Cash Flow	140,738	0	-885,212	-1,100,109	-1,663,811	-1,695,007	277,682	825,964	1,384,525	2,089,329	2,663,564	0	0	0	0	0	0	0	0	0	0	0	0	-2,037,663
Opening Balance	0																							
Closing Balance	140,738	140,738	-744,474	-1,844,583	-3,508,393	-5,203,401	-4,925,718	-4,099,755	-2,715,229	-625,900	2,037,663	2,037,663	2,037,663	2,037,663	2,037,663	2,037,663	2,037,663	2,037,663	2,037,663	2,037,663	2,037,663	2,037,663	2,037,663	0

App K - Older Centres and Estates Cover



Milton Keynes - Local Plan Viability Assessment - February 2024

Strategic Green 1,000

2 UNITS **1000**
Affordable **31%**
Aff - rented **67%** % of Aff
310 Shared Own **0%**
First Homes **33%** % of Aff

	Rounded
207.7	208
0.00	0
102.3	102
310	310

Modelling Density **35** units/ha
Net:Gross **50%**
Area ha Total **57.143**
Gross **57.143** ha
Net **28.571** ha
Characteristics Sub Area **Older Core, Centres & Estates**
Green Brov **Green**
Use **Agricultural**

	Beds	m2	Circulation	Market			m2	Circulation	
						Rounded			
Terrace	2	73	0.0%	5%	34.50	35	2,555	70	0.0%
Terrace	3	86	0.0%	25%	172.50	173	14,878	84	0.0%
Terrace	4	97	0.0%		0.00	0	0	97	0.0%
Semi	2	81	0.0%	5%	34.50	35	2,835	79	0.0%
Semi	3	98	0.0%	30%	207.00	207	20,286	93	0.0%
Semi	4	106	0.0%	10%	69.00	69	7,314	106	0.0%
Det	3	120	0.0%		0.00	0	0	102	0.0%
Det	4	130	0.0%	10%	69.00	69	8,970	115	0.0%
Det	5	140	0.0%	10%	69.00	69	9,660	119	0.0%
Flat to5	1	40	12.0%	5%	34.50	33	1,478	39	10.0%
Flat to5	2	65	12.0%		0.00	0	0	61	10.0%
Flat to5	3	80	12.0%		0.00	0	0	74	10.0%
Flat 6+	1	40	17.5%		0.00	0	0	39	15.0%
Flat 6+	2	65	17.5%		0.00	0	0	61	15.0%
Flat 6+	3	80	17.5%		0.00	0	0	74	15.0%
				100%	690.00	690	67,976		

	Affordable for Rent				Shared Ownership				First Homes			
	208		Rounded	m2	0		Rounded	m2	102		Rounded	m2
Terrace	15%	31.20	31	2,170	25%	0.00	0	0	25%	25.50	26	1,820
Terrace	25%	52.00	52	4,368	15%	0.00	0	0	15%	15.30	15	1,260
Terrace	10%	20.80	21	2,037	10%	0.00	0	0	10%	10.20	10	970
Semi	15%	31.20	31	2,449	25%	0.00	0	0	25%	25.50	26	2,054
Semi	25%	52.00	52	4,836	15%	0.00	0	0	15%	15.30	15	1,395
Semi		0.00	0	0	0.00	0	0	0	0.00	0	0	0
Det		0.00	0	0	0.00	0	0	0	0.00	0	0	0
Det		0.00	0	0	0.00	0	0	0	0.00	0	0	0
Det		0.00	0	0	0.00	0	0	0	0.00	0	0	0
Flat to5		0.00	0	0	0.00	0	0	0	0.00	0	0	0
Flat to5	10%	20.80	21	1,409	0.00	0	0	0	10%	10.20	10	429
Flat to5		0.00	0	0	0.00	0	0	0	0.00	0	0	0
Flat 6+		0.00	0	0	0.00	0	0	0	0.00	0	0	0
Flat 6+		0.00	0	0	0.00	0	0	0	0.00	0	0	0
Flat 6+		0.00	0	0	0.00	0	0	0	0.00	0	0	0
	100%	208.00	208	17,269	100%	0	0	0	100%	102.00	102	7,928

		BCIS	Used			m2	
			Lower Q	Median	Used		
Terrace	2	1,393		1,393	6,545	9,118,347	
Terrace	3	1,393		1,393	20,506	28,568,498	
Terrace	4	1,393		1,393	3,007	4,189,285	
Semi	2	1,434		1,434	7,338	10,522,197	
Semi	3	1,434		1,434	26,517	38,023,588	
Semi	4	1,434		1,434	7,314	10,487,782	
Det	3	1,618		1,618	0	0	
Det	4	1,618		1,618	8,970	14,517,070	
Det	5	1,618		1,618	9,660	15,633,768	
Flat to5	1	1,616		1,616	1,907	3,081,605	
Flat to5	2	1,616		1,616	1,409	2,276,549	
Flat to5	3	1,616		1,616	0	0	
Flat 6+	1	1,866		1,866	0	0	
Flat 6+	2	1,866		1,866	0	0	
Flat 6+	3	1,866		1,866	0	0	
					93,174	136,418,689	

1,464 £/m2

	Occupants		Population	
	Beds	Count	per unit	
Terrace	2	92	2.5	230
Terrace	3	240	2.5	600
Terrace	4	31	2.5	78
Semi	2	92	2.5	230
Semi	3	274	2.5	685
Semi	4	69	2.5	173
Det	3	0	2.5	0
Det	4	69	2.5	173
Det	5	69	2.5	173
Flat to5	1	43	2.5	108
Flat to5	2	21	2.5	53
Flat to5	3	0	2.5	0
Flat 6+	1	0	2.5	0
Flat 6+	2	0	2.5	0
Flat 6+	3	0	2.5	0
			Residents	2,500

ha/1000	
1.20	Playing Pitches
1.60	Outdoor Sports
0.25	Equipped Space
0.30	Other (MUGAs)
0.80	Parks & Gardens
0.60	Amenity Green
1.80	Natural / Semi Natural
0.00	Allotments
6.55	ha

	Open Space Required	
	16.375	ha
Gross - Net	28.571	ha
Shortfall / Surplus	12.196	ha

Summary	Construction		Saleable	
	Units	m2	m2	Average
Market Housing	690	67,976	98.52	67,818
Aff - rented	208	17,269	83.02	17,141
Shared Ownership	0	0	77.73	0
First Homes	102	7,928	77.73	7,889
	1,000	93,174		92,848

Large Green 300

3 UNITS **300**
Affordable **31%**
Aff - rented **67%** % of Aff
93 Shared Own 0%
First Homes **33%** % of Aff

	Rounded
62.31	62
0.00	0
30.69	31
93	93

Modelling Density **35** units/ha
Net:Gross **50%**

Area ha
Total **17.143**
Gross **17.143** ha
Net **8.571** ha

Characteristics
Sub Area **Older Core, Centres & Estates**
Green Brov **Green**
Use **Agricultural**

	Beds	m2	Circulation	Market			m2	Circulation	
				207	Rounded	m2			
Terrace	2	73	0.0%	5%	10.35	10	730	70	0.0%
Terrace	3	86	0.0%	25%	51.75	52	4,472	84	0.0%
Terrace	4	97	0.0%		0.00	0	0	97	0.0%
Semi	2	81	0.0%	5%	10.35	10	810	79	0.0%
Semi	3	98	0.0%	30%	62.10	62	6,076	93	0.0%
Semi	4	106	0.0%	10%	20.70	21	2,226	106	0.0%
Det	3	120	0.0%		0.00	0	0	102	0.0%
Det	4	130	0.0%	10%	20.70	21	2,730	115	0.0%
Det	5	140	0.0%	10%	20.70	21	2,940	119	0.0%
Flat to5	1	40	12.0%	5%	10.35	10	448	39	10.0%
Flat to5	2	65	12.0%		0.00	0	0	61	10.0%
Flat to5	3	80	12.0%		0.00	0	0	74	10.0%
Flat 6+	1	40	17.5%		0.00	0	0	39	15.0%
Flat 6+	2	65	17.5%		0.00	0	0	61	15.0%
Flat 6+	3	80	17.5%		0.00	0	0	74	15.0%
				100%	207.00	207	20,432		

	Affordable for Rent			Shared Ownership			First Homes		
	62	Rounded	m2	0	Rounded	m2	31	Rounded	m2
	15%	9.30	9	630	25%	0.00	0	25%	7.75
	25%	15.50	16	1,344	15%	0.00	0	15%	4.65
	10%	6.20	6	582	10%	0.00	0	10%	3.10
	15%	9.30	9	711	25%	0.00	0	25%	7.75
	25%	15.50	16	1,488	15%	0.00	0	15%	4.65
		0.00	0	0	0.00	0	0	0.00	0
		0.00	0	0	0.00	0	0	0.00	0
		0.00	0	0	0.00	0	0	0.00	0
		0.00	0	0	0.00	0	0	0.00	0
		0.00	0	10%	0.00	0	10%	3.10	2
	10%	6.20	6	403		0.00	0	0.00	0
		0.00	0	0	0.00	0	0	0.00	0
		0.00	0	0	0.00	0	0	0.00	0
		0.00	0	0	0.00	0	0	0.00	0
		0.00	0	0	0.00	0	0	0.00	0
		0.00	0	0	0.00	0	0	0.00	0
		0.00	0	0	0.00	0	0	0.00	0
	100%	62.00	62	5,158	100%	0.00	0	100%	31.00
									31
									2,454

		BCIS	Lower Q	Median	Used	m2	
Terrace	2	1,393		1,393	1,920	2,674,901	
Terrace	3	1,393		1,393	6,236	8,687,855	
Terrace	4	1,393		1,393	873	1,216,244	
Semi	2	1,434		1,434	2,153	3,087,257	
Semi	3	1,434		1,434	8,029	11,513,044	
Semi	4	1,434		1,434	2,226	3,191,934	
Det	3	1,618		1,618	0	0	
Det	4	1,618		1,618	2,730	4,418,239	
Det	5	1,618		1,618	2,940	4,758,103	
Flat to5	1	1,616		1,616	534	862,410	
Flat to5	2	1,616		1,616	403	650,443	
Flat to5	3	1,616		1,616	0	0	
Flat 6+	1	1,866		1,866	0	0	
Flat 6+	2	1,866		1,866	0	0	
Flat 6+	3	1,866		1,866	0	0	
					28,043	41,060,429	

1,464 £/m2

	Occupants		Population per unit	
	Beds	Count		
Terrace	2	27	2.5	68
Terrace	3	73	2.5	183
Terrace	4	9	2.5	23
Semi	2	27	2.5	68
Semi	3	83	2.5	208
Semi	4	21	2.5	53
Det	3	0	2.5	0
Det	4	21	2.5	53
Det	5	21	2.5	53
Flat to5	1	12	2.5	30
Flat to5	2	6	2.5	15
Flat to5	3	0	2.5	0
Flat 6+	1	0	2.5	0
Flat 6+	2	0	2.5	0
Flat 6+	3	0	2.5	0
			Residents	750

ha/1000	
1.20	Playing Pitches
1.60	Outdoor Sports
0.25	Equipped Space
0.30	Other (MUGAs)
0.80	Parks & Gardens
0.60	Amenity Green
1.80	Natural / Semi Natural
0.00	Allotments
6.55	ha

Open Space Required	4.913	ha
Gross - Net	8.571	ha
Shortfall / Surplus	3.659	ha

Summary	Units	Construction		Saleable	
		m2	Average	m2	Average
Market Housing	207	20,432	98.71	20,384	98.47
Aff - rented	62	5,158	83.19	5,121	82.60
Shared Ownership	0	0	79.15	0	78.90
First Homes	31	2,454	79.15	2,446	78.90
	300	28,043		27,951	

Green 100

4

UNITS **100**
Affordable **31%**
Aff - rented **67%** % of Aff
31 Shared Ownes **0%**
First Homes **33%** % of Aff

	Rounded
20.77	21
0.00	0
10.23	10
31	31

Modelling

Density **35** units/ha
Net:Gross **75%**

Area ha

Total **4.495**
Gross **3.810** ha
Net **2.857** ha

Characteristics

Sub Area **Older Core, Centres & Estates**
Green Brov **Green**
Use **Agricultural**

	Beds	m2	Circulation	Market			m2	Circulation	
					Rounded				
Terrace	2	73	0.0%	5%	3.45	4	292	70	0.0%
Terrace	3	86	0.0%	25%	17.25	17	1,462	84	0.0%
Terrace	4	97	0.0%		0.00	0	0	97	0.0%
Semi	2	81	0.0%	5%	3.45	3	243	79	0.0%
Semi	3	98	0.0%	30%	20.70	21	2,058	93	0.0%
Semi	4	106	0.0%	10%	6.90	7	742	106	0.0%
Det	3	120	0.0%		0.00	0	0	102	0.0%
Det	4	130	0.0%	10%	6.90	7	910	115	0.0%
Det	5	140	0.0%	10%	6.90	7	980	119	0.0%
Flat to5	1	40	12.0%	5%	3.45	3	134	39	10.0%
Flat to5	2	65	12.0%		0.00	0	0	61	10.0%
Flat to5	3	80	12.0%		0.00	0	0	74	10.0%
Flat 6+	1	40	17.5%		0.00	0	0	39	15.0%
Flat 6+	2	65	17.5%		0.00	0	0	61	15.0%
Flat 6+	3	80	17.5%		0.00	0	0	74	15.0%
				100%	69.00	69	6,821		

Affordable for Rent				Shared Ownership				First Homes			
21	Rounded	m2	0	Rounded	m2	10	Rounded	m2	10	Rounded	m2
15%	3.15	4	280	25%	0.00	0	25%	2.50	3	210	
25%	5.25	5	420	15%	0.00	0	15%	1.50	2	168	
10%	2.10	2	194	10%	0.00	0	10%	1.00	1	97	
15%	3.15	3	237	25%	0.00	0	25%	2.50	3	237	
25%	5.25	5	465	15%	0.00	0	15%	1.50	1	93	
	0.00	0	0		0.00	0		0.00	0	0	
	0.00	0	0		0.00	0		0.00	0	0	
	0.00	0	0		0.00	0		0.00	0	0	
	0.00	0	0		0.00	0		0.00	0	0	
	0.00	0	0	10%	0.00	0	10%	1.00	0	0	
	10%	2	134		0.00	0		0.00	0	0	
	0.00	0	0		0.00	0		0.00	0	0	
	0.00	0	0		0.00	0		0.00	0	0	
	0.00	0	0		0.00	0		0.00	0	0	
	0.00	0	0		0.00	0		0.00	0	0	
	0.00	0	0		0.00	0		0.00	0	0	
100%	21.00	21	1,730	100%	0.00	0	100%	10.00	10	805	

			BCIS			m2	
			Lower Q	Median	Used		
Terrace	2		1,603	1,603	782	1,253,849	
Terrace	3		1,603	1,603	2,050	3,286,944	
Terrace	4		1,603	1,603	291	466,586	
Semi	2		1,652	1,652	717	1,184,233	
Semi	3		1,652	1,652	2,616	4,320,716	
Semi	4		1,652	1,652	742	1,225,524	
Det	3		1,862	1,862	0	0	
Det	4		1,862	1,862	910	1,694,293	
Det	5		1,862	1,862	980	1,824,623	
Flat to5	1		1,834	1,834	134	246,480	
Flat to5	2		1,834	1,834	134	246,113	
Flat to5	3		1,834	1,834	0	0	
Flat 6+	1		2,165	2,165	0	0	
Flat 6+	2		2,165	2,165	0	0	
Flat 6+	3		2,165	2,165	0	0	
					9,357	15,749,362	

1,683 £/m2

	Beds	Count	Population	
			per unit	
Terrace	2	11	2.5	28
Terrace	3	24	2.5	60
Terrace	4	3	2.5	8
Semi	2	9	2.5	23
Semi	3	27	2.5	68
Semi	4	7	2.5	18
Det	3	0	2.5	0
Det	4	7	2.5	18
Det	5	7	2.5	18
Flat to5	1	3	2.5	8
Flat to5	2	2	2.5	5
Flat to5	3	0	2.5	0
Flat 6+	1	0	2.5	0
Flat 6+	2	0	2.5	0
Flat 6+	3	0	2.5	0
			Residents	250

ha/1000	
1.20	Playing Pitches
1.60	Outdoor Sports
0.25	Equipped Space
0.30	Other (MUGAs)
0.80	Parks & Gardens
0.60	Amenity Green
1.80	Natural / Semi Natural
0.00	Allotments
6.55	ha

Open Space Required	1.638	ha
Gross - Net	0.952	ha
Shortfall / Surplus	-0.685	ha

Summary	Units	Construction		Saleable	
		m2	Average	m2	Average
Market Housing	69	6,821	98.86	6,807	98.65
Aff - rented	21	1,730	82.39	1,718	81.81
Shared Ownership	0	0	80.50	0	80.50
First Homes	10	805	80.50	805	80.50
	100	9,357		9,330	

Green 100 HD Flats

5 UNITS **100** Aff - rented 67% % of Aff
Affordable 31% 31 Shared Own 0%
First Homes 33% % of Aff

	Rounded
20.77	21
0.00	0
10.23	10
31	31

Modelling Area ha Characteristics
Density 100 units/ha Total 1.000 Sub Area Older Core, Centres & Estates
Net:Gross 100% Gross 1.000 ha Green Brov Green
Net 1.000 ha Use Agricultural

	Beds	m2	Circulation	Market			m2	Circulation
				69	Rounded	m2		
Terrace	2	73	0.0%	0.00	0	0	70	0.0%
Terrace	3	86	0.0%	0.00	0	0	84	0.0%
Terrace	4	97	0.0%	0.00	0	0	97	0.0%
Semi	2	81	0.0%	0.00	0	0	79	0.0%
Semi	3	98	0.0%	0.00	0	0	93	0.0%
Semi	4	106	0.0%	0.00	0	0	106	0.0%
Det	3	120	0.0%	0.00	0	0	102	0.0%
Det	4	130	0.0%	0.00	0	0	115	0.0%
Det	5	140	0.0%	0.00	0	0	119	0.0%
Flat to5	1	40	12.0%	10%	6.90	7	39	10.0%
Flat to5	2	65	12.0%	50%	34.50	35	61	10.0%
Flat to5	3	80	12.0%	40%	27.60	27	74	10.0%
Flat 6+	1	40	17.5%	0.00	0	0	39	15.0%
Flat 6+	2	65	17.5%	0.00	0	0	61	15.0%
Flat 6+	3	80	17.5%	0.00	0	0	74	15.0%
				100%	69.00	69		
						5,281		

	Affordable for Rent			Shared Ownership			First Homes				
	21	Rounded	m2	0	Rounded	m2	10	Rounded	m2		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	0.00	0	0	0.00	0	0	0.00	0	0		
	20%	4.20	4	172	10%	0.00	0	10%	1.00	1	43
	30%	6.30	6	403	50%	0.00	0	50%	5.00	5	336
	50%	10.50	11	895	40%	0.00	0	40%	4.00	4	326
	0.00	0	0	0.00	0	0	0.00	0	0	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0	0
	0.00	0	0	0.00	0	0	0.00	0	0	0	0
	100%	21.00	21	1,470	100%	0.00	0	100%	10.00	10	704

			BCIS			m2	
			Lower Q	Median	Used		
Terrace	2		1,603	1,603	0	0	
Terrace	3		1,603	1,603	0	0	
Terrace	4		1,603	1,603	0	0	
Semi	2		1,652	1,652	0	0	
Semi	3		1,652	1,652	0	0	
Semi	4		1,652	1,652	0	0	
Det	3		1,862	1,862	0	0	
Det	4		1,862	1,862	0	0	
Det	5		1,862	1,862	0	0	
Flat to5	1		1,834	1,834	528	968,498	
Flat to5	2		1,834	1,834	3,286	6,026,477	
Flat to5	3		1,834	1,834	3,640	6,675,872	
Flat 6+	1		2,165	2,165	0	0	
Flat 6+	2		2,165	2,165	0	0	
Flat 6+	3		2,165	2,165	0	0	
					7,454	13,670,848	

1,834 £/m2

	Occupants		Population per unit
	Beds	Count	
Terrace	2	0	2.5
Terrace	3	0	2.5
Terrace	4	0	2.5
Semi	2	0	2.5
Semi	3	0	2.5
Semi	4	0	2.5
Det	3	0	2.5
Det	4	0	2.5
Det	5	0	2.5
Flat to5	1	12	2.5
Flat to5	2	46	2.5
Flat to5	3	42	2.5
Flat 6+	1	0	2.5
Flat 6+	2	0	2.5
Flat 6+	3	0	2.5
			Residents 250

ha/1000	
1.20	Playing Pitches
1.60	Outdoor Sports
0.25	Equipped Space
0.30	Other (MUGAs)
0.80	Parks & Gardens
0.60	Amenity Green
1.80	Natural / Semi Natural
0.00	Allotments
6.55	ha

Open Space Required	1.638	ha
Gross - Net	0.000	ha
Shortfall / Surplus	-1.638	ha

Summary	Construction			Saleable	
	Units	m2	Average	m2	Average
Market Housing	69	5,281	76.53	4,715	68.33
Aff - rented	21	1,470	69.98	1,336	63.62
Shared Ownership	0	0	70.40	0	64.00
First Homes	10	704	70.40	640	64.00
	100	7,454		6,691	

Green 60

6

UNITS **60**
Affordable **31%**
Aff - rented **67%** % of Aff
18.6 Shared Ownes **0%**
First Homes **33%** % of Aff

	Rounded
12.462	12
0.00	0
6.138	7
18.6	19

Modelling
Density **35** units/ha
Net:Gross **100%**

Area ha
Total **2.697**
Gross **1.714** ha
Net **1.714** ha

Characteristics
Sub Area **Older Core, Centres & Estates**
Green Brov **Green**
Use **Agricultural**

		Market					
Beds	m2	Circulation	41.4	Rounded	m2	m2	Circulation
Terrace	2	73	0.0%	5%	2.07	2	146
Terrace	3	86	0.0%	25%	10.35	11	946
Terrace	4	97	0.0%		0.00	0	0
Semi	2	81	0.0%	5%	2.07	2	162
Semi	3	98	0.0%	30%	12.42	12	1,176
Semi	4	106	0.0%	10%	4.14	4	424
Det	3	120	0.0%		0.00	0	0
Det	4	130	0.0%	10%	4.14	4	520
Det	5	140	0.0%	10%	4.14	4	560
Flat to5	1	40	12.0%	5%	2.07	2	90
Flat to5	2	65	12.0%		0.00	0	0
Flat to5	3	80	12.0%		0.00	0	0
Flat 6+	1	40	17.5%		0.00	0	0
Flat 6+	2	65	17.5%		0.00	0	0
Flat 6+	3	80	17.5%		0.00	0	0
				100%	41.40	41	4,024

		Affordable for Rent				Shared Ownership				First Homes			
		12	Rounded	m2	0	Rounded	m2	7	7	Rounded	m2		
		15%	1.80	2	140	25%	0.00	0	25%	1.75	2	140	
		25%	3.00	3	252	15%	0.00	0	15%	1.05	1	84	
		10%	1.20	1	97	10%	0.00	0	10%	0.70	1	97	
		15%	1.80	2	158	25%	0.00	0	25%	1.75	2	158	
		25%	3.00	3	279	15%	0.00	0	15%	1.05	1	93	
			0.00	0	0		0.00	0		0.00	0	0	
			0.00	0	0		0.00	0		0.00	0	0	
			0.00	0	0		0.00	0		0.00	0	0	
			0.00	0	0		0.00	0		0.00	0	0	
			0.00	0	0	10%	0.00	0	10%	0.70	0	0	
		10%	1.20	1	67		0.00	0		0.00	0	0	
			0.00	0	0		0.00	0		0.00	0	0	
			0.00	0	0		0.00	0		0.00	0	0	
			0.00	0	0		0.00	0		0.00	0	0	
			0.00	0	0		0.00	0		0.00	0	0	
			0.00	0	0		0.00	0		0.00	0	0	
		100%	12.00	12	993	100%	0.00	0	100%	7.00	7	572	

		BCIS					
		Lower Q	Median	Used	m2		
Terrace	2		1,603	1,603	426		683,043
Terrace	3		1,603	1,603	1,282		2,055,543
Terrace	4		1,603	1,603	194		311,057
Semi	2		1,652	1,652	478		789,489
Semi	3		1,652	1,652	1,548		2,556,754
Semi	4		1,652	1,652	424		700,300
Det	3		1,862	1,862	0		0
Det	4		1,862	1,862	520		968,167
Det	5		1,862	1,862	560		1,042,642
Flat to5	1		1,834	1,834	90		164,320
Flat to5	2		1,834	1,834	67		123,057
Flat to5	3		1,834	1,834	0		0
Flat 6+	1		2,165	2,165	0		0
Flat 6+	2		2,165	2,165	0		0
Flat 6+	3		2,165	2,165	0		0
					5,589		9,394,371

1,681 £/m2

		Occupants		Population	
		Beds	Count	per unit	
Terrace	2	6	2.5	15	
Terrace	3	15	2.5	38	
Terrace	4	2	2.5	5	
Semi	2	6	2.5	15	
Semi	3	16	2.5	40	
Semi	4	4	2.5	10	
Det	3	0	2.5	0	
Det	4	4	2.5	10	
Det	5	4	2.5	10	
Flat to5	1	2	2.5	5	
Flat to5	2	1	2.5	3	
Flat to5	3	0	2.5	0	
Flat 6+	1	0	2.5	0	
Flat 6+	2	0	2.5	0	
Flat 6+	3	0	2.5	0	
			Residents	150	

ha/1000	
1.20	Playing Pitches
1.60	Outdoor Sports
0.25	Equipped Space
0.30	Other (MUGAs)
0.80	Parks & Gardens
0.60	Amenity Green
1.80	Natural / Semi Natural
0.00	Allotments
6.55	ha

Open Space Required	0.983	ha
Gross - Net	0.000	ha
Shortfall / Surplus	-0.983	ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	41	4,024	98.14	4,014	97.90
Aff - rented	12	993	82.76	987	82.25
Shared Ownership	0	0	81.71	0	81.71
First Homes	7	572	81.71	572	81.71
	60	5,589		5,573	

Green 60 HD Flats

7

UNITS **60**
Affordable **31%**
Aff - rented **67%** % of Aff
18.6 Shared Ownr **0%**
First Homes **33%** % of Aff

	Rounded
12.462	12
0.00	0
6.138	7
18.6	19

Modelling

Density **100** units/ha
Net:Gross **100%**

Area ha

Total **0.600**
Gross **0.600** ha
Net **0.600** ha

Characteristics

Sub Area **Older Core, Centres & Estates**
Green Brov **Green**
Use **Agricultural**

	Beds	m2	Circulation	Market			m2	m2	Circulation
				41.4	Rounded				
Terrace	2	73	0.0%		0.00	0		70	0.0%
Terrace	3	86	0.0%		0.00	0		84	0.0%
Terrace	4	97	0.0%		0.00	0		97	0.0%
Semi	2	81	0.0%		0.00	0		79	0.0%
Semi	3	98	0.0%		0.00	0		93	0.0%
Semi	4	106	0.0%		0.00	0		106	0.0%
Det	3	120	0.0%		0.00	0		102	0.0%
Det	4	130	0.0%		0.00	0		115	0.0%
Det	5	140	0.0%		0.00	0		119	0.0%
Flat to5	1	40	12.0%	10%	4.14	3	134	39	10.0%
Flat to5	2	65	12.0%	50%	20.70	21	1,529	61	10.0%
Flat to5	3	80	12.0%	40%	16.56	17	1,523	74	10.0%
Flat 6+	1	40	17.5%		0.00	0	0	39	15.0%
Flat 6+	2	65	17.5%		0.00	0	0	61	15.0%
Flat 6+	3	80	17.5%		0.00	0	0	74	15.0%
				100%	41.40	41	3,186		

	Affordable for Rent			Shared Ownership			First Homes		
	12	Rounded	m2	0	Rounded	m2	7	Rounded	m2
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	20%	2.40	2	86	10%	0.00	0	10%	0.70
	30%	3.60	4	268	50%	0.00	0	50%	3.50
	50%	6.00	6	488	40%	0.00	0	40%	2.80
	0.00	0	0	0	0.00	0	0	0.00	0
	0.00	0	0	0	0.00	0	0	0.00	0
	0.00	0	0	0	0.00	0	0	0.00	0
	0.00	0	0	0	0.00	0	0	0.00	0
	100%	12.00	12	843	100%	0.00	0	100%	7.00

			BCIS			m2	
			Lower Q	Median	Used		
Terrace	2		1,603	1,603	0	0	
Terrace	3		1,603	1,603	0	0	
Terrace	4		1,603	1,603	0	0	
Semi	2		1,652	1,652	0	0	
Semi	3		1,652	1,652	0	0	
Semi	4		1,652	1,652	0	0	
Det	3		1,862	1,862	0	0	
Det	4		1,862	1,862	0	0	
Det	5		1,862	1,862	0	0	
Flat to5	1		1,834	1,834	263	482,507	
Flat to5	2		1,834	1,834	2,066	3,788,166	
Flat to5	3		1,834	1,834	2,174	3,987,697	
Flat 6+	1		2,165	2,165	0	0	
Flat 6+	2		2,165	2,165	0	0	
Flat 6+	3		2,165	2,165	0	0	
					4,503	8,258,370	

1,834 £/m2

	Occupants		Population per unit
	Beds	Count	
Terrace	2	0	2.5
Terrace	3	0	2.5
Terrace	4	0	2.5
Semi	2	0	2.5
Semi	3	0	2.5
Semi	4	0	2.5
Det	3	0	2.5
Det	4	0	2.5
Det	5	0	2.5
Flat to5	1	6	2.5
Flat to5	2	29	2.5
Flat to5	3	25	2.5
Flat 6+	1	0	2.5
Flat 6+	2	0	2.5
Flat 6+	3	0	2.5
			Residents
			150

ha/1000	
1.20	Playing Pitches
1.60	Outdoor Sports
0.25	Equipped Space
0.30	Other (MUGAs)
0.80	Parks & Gardens
0.60	Amenity Green
1.80	Natural / Semi Natural
0.00	Allotments
6.55	ha

Open Space Required	
0.983	ha
Gross - Net	0.000 ha
Shortfall / Surplus	-0.983 ha

Summary	Construction		Saleable	
	Units	m2	m2	Average
Market Housing	41	3,186	77.72	69.39
Aff - rented	12	843	70.22	63.83
Shared Ownership	0	0	67.73	61.57
First Homes	7	474	67.73	61.57
	60	4,503		4,042

Green 33

8

UNITS **33** Aff - rented 67% % of Aff
Affordable 31% 10.23 Shared Own 0%
First Homes 33% % of Aff

	Rounded
6.8541	7
0.00	0
3.3759	3
10.23	10

Modelling

Density 35 units/ha
Net:Gross 100%

Area ha

Total 0.943
Gross 0.943 ha
Net 0.943 ha

Characteristics

Sub Area Older Core, Centres & Estates
Green Brov Green
Use Agricultural

		Market					
Beds	m2	Circulation	22.77	Rounded	m2	m2	Circulation
Terrace	2	73	0.0%	5%	1.14	1	73
Terrace	3	86	0.0%	25%	5.69	7	602
Terrace	4	97	0.0%		0.00	0	0
Semi	2	81	0.0%	5%	1.14	1	81
Semi	3	98	0.0%	30%	6.83	7	686
Semi	4	106	0.0%	10%	2.28	2	212
Det	3	120	0.0%		0.00	0	0
Det	4	130	0.0%	10%	2.28	2	260
Det	5	140	0.0%	10%	2.28	2	280
Flat to5	1	40	12.0%	5%	1.14	1	45
Flat to5	2	65	12.0%		0.00	0	0
Flat to5	3	80	12.0%		0.00	0	0
Flat 6+	1	40	17.5%		0.00	0	0
Flat 6+	2	65	17.5%		0.00	0	0
Flat 6+	3	80	17.5%		0.00	0	0
				100%	22.77	23	2,239

		Affordable for Rent			Shared Ownership			First Homes		
		7	Rounded	m2	0	Rounded	m2	3	Rounded	m2
	0.0%	15%	1.05	1	70	25%	0.00	0	25%	0.75
	0.0%	25%	1.75	2	168	15%	0.00	0	15%	0.45
	0.0%	10%	0.70	1	97	10%	0.00	0	10%	0.30
	0.0%	15%	1.05	1	79	25%	0.00	0	25%	0.75
	0.0%	25%	1.75	2	186	15%	0.00	0	15%	0.45
	0.0%		0.00	0	0		0.00	0		0.00
	0.0%		0.00	0	0		0.00	0		0.00
	0.0%		0.00	0	0		0.00	0		0.00
	10.0%		0.00	0	0	10%	0.00	0	10%	0.30
	10.0%	10%	0.70	0	0		0.00	0		0.00
	10.0%		0.00	0	0		0.00	0		0.00
	15.0%		0.00	0	0		0.00	0		0.00
	15.0%		0.00	0	0		0.00	0		0.00
	15.0%		0.00	0	0		0.00	0		0.00
	15.0%		0.00	0	0		0.00	0		0.00
	15.0%		0.00	0	0		0.00	0		0.00
	15.0%	100%	7.00	7	600	100%	0.00	0	100%	3.00

		BCIS					
		Lower Q	Median	Used	m2		
Terrace	2		1,603	1,603	283		453,759
Terrace	3		1,603	1,603	770		1,234,608
Terrace	4		1,603	1,603	97		155,529
Semi	2		1,652	1,652	239		394,744
Semi	3		1,652	1,652	872		1,440,239
Semi	4		1,652	1,652	212		350,150
Det	3		1,862	1,862	0		0
Det	4		1,862	1,862	260		484,084
Det	5		1,862	1,862	280		521,321
Flat to5	1		1,834	1,834	45		82,160
Flat to5	2		1,834	1,834	0		0
Flat to5	3		1,834	1,834	0		0
Flat 6+	1		2,165	2,165	0		0
Flat 6+	2		2,165	2,165	0		0
Flat 6+	3		2,165	2,165	0		0
					3,058		5,116,593

1,673 £/m2

		Occupants		Population	
		Beds	Count	per unit	
Terrace	2	4	2.5	10	
Terrace	3	9	2.5	23	
Terrace	4	1	2.5	3	
Semi	2	3	2.5	8	
Semi	3	9	2.5	23	
Semi	4	2	2.5	5	
Det	3	0	2.5	0	
Det	4	2	2.5	5	
Det	5	2	2.5	5	
Flat to5	1	1	2.5	3	
Flat to5	2	0	2.5	0	
Flat to5	3	0	2.5	0	
Flat 6+	1	0	2.5	0	
Flat 6+	2	0	2.5	0	
Flat 6+	3	0	2.5	0	
			Residents	83	

ha/1000	
1.20	Playing Pitches
1.60	Outdoor Sports
0.25	Equipped Space
0.30	Other (MUGAs)
0.80	Parks & Gardens
0.60	Amenity Green
1.80	Natural / Semi Natural
0.00	Allotments
6.55	ha

	Open Space Required	0.540	ha
Gross - Net		0.000	ha
Shortfall / Surplus		-0.540	ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	23	2,239	97.34	2,234	97.13
Aff - rented	7	600	85.71	600	85.71
Shared Ownership	0	0	73.00	0	73.00
First Homes	3	219	73.00	219	73.00
	33	3,058		3,053	

Brown 120 Housing

11

UNITS **120**
Affordable **31%**
Aff - rented **67%** % of Aff
37.2 Shared Own 0%
First Homes **33%** % of Aff

	Rounded
24.924	25
0.00	0
12.276	12
37.2	37

Modelling

Density **45** units/ha
Net:Gross **75%**

Area ha

Total **4.632**
Gross 3.556 ha
Net 2.667 ha

Characteristics

Sub Area Older Core, Centres & Estates
Green Brov Brown
Use PDL

	Beds	m2	Circulation	Market			m2	Circulation	
					Rounded	m2			
Terrace	2	73	0.0%	5%	4.14	4	292	70	0.0%
Terrace	3	86	0.0%	30%	24.84	25	2,150	84	0.0%
Terrace	4	97	0.0%	10%	8.28	8	776	97	0.0%
Semi	2	81	0.0%	5%	4.14	4	324	79	0.0%
Semi	3	98	0.0%	30%	24.84	25	2,450	93	0.0%
Semi	4	106	0.0%	20%	16.56	17	1,802	106	0.0%
Det	3	120	0.0%	0.0%	0.00	0	0	102	0.0%
Det	4	130	0.0%	0.0%	0.00	0	0	115	0.0%
Det	5	140	0.0%	0.0%	0.00	0	0	119	0.0%
Flat to5	1	40	12.0%	0.0%	0.00	0	0	39	10.0%
Flat to5	2	65	12.0%	0.0%	0.00	0	0	61	10.0%
Flat to5	3	80	12.0%	0.0%	0.00	0	0	74	10.0%
Flat 6+	1	40	17.5%	0.0%	0.00	0	0	39	15.0%
Flat 6+	2	65	17.5%	0.0%	0.00	0	0	61	15.0%
Flat 6+	3	80	17.5%	0.0%	0.00	0	0	74	15.0%
				100%	82.80	83	7,794		

	Affordable for Rent			Shared Ownership			First Homes		
	25	Rounded	m2	0	Rounded	m2	12	Rounded	m2
	30%	7.50	8	560	50%	0.00	0	50%	6.00
	45%	11.25	11	924	35%	0.00	0	35%	4.20
	10%	2.50	3	291	5%	0.00	0	5%	0.60
	0.00	0.00	0	0	0.00	0	0	0.00	0
	0.00	0.00	0	0	0.00	0	0	0.00	0
	0.00	0.00	0	0	0.00	0	0	0.00	0
	0.00	0.00	0	0	0.00	0	0	0.00	0
	0.00	0.00	0	0	0.00	0	0	0.00	0
	15%	3.75	3	129	10%	0.00	0	10%	1.20
	0.00	0.00	0	0	0.00	0	0	0.00	0
	0.00	0.00	0	0	0.00	0	0	0.00	0
	0.00	0.00	0	0	0.00	0	0	0.00	0
	0.00	0.00	0	0	0.00	0	0	0.00	0
	0.00	0.00	0	0	0.00	0	0	0.00	0
	0.00	0.00	0	0	0.00	0	0	0.00	0
	100%	25.00	25	1,904	100%	0.00	0	100%	12.00
									896

		BCIS	Used			m2	
			Lower Q	Median	Used		
Terrace	2		1,603	1,603	1,272	2,039,509	
Terrace	3		1,603	1,603	3,410	5,467,551	
Terrace	4		1,603	1,603	1,164	1,866,343	
Semi	2		1,652	1,652	324	535,135	
Semi	3		1,652	1,652	2,450	4,046,543	
Semi	4		1,652	1,652	1,802	2,976,273	
Det	3		1,862	1,862	0	0	
Det	4		1,862	1,862	0	0	
Det	5		1,862	1,862	0	0	
Flat to5	1		1,834	1,834	172	314,702	
Flat to5	2		1,834	1,834	0	0	
Flat to5	3		1,834	1,834	0	0	
Flat 6+	1		2,165	2,165	0	0	
Flat 6+	2		2,165	2,165	0	0	
Flat 6+	3		2,165	2,165	0	0	
					10,594	17,246,056	

1,628 £/m2

	Occupants		Population	
	Beds	Count	per unit	
Terrace	2	18	2.5	45
Terrace	3	40	2.5	100
Terrace	4	12	2.5	30
Semi	2	4	2.5	10
Semi	3	25	2.5	63
Semi	4	17	2.5	43
Det	3	0	2.5	0
Det	4	0	2.5	0
Det	5	0	2.5	0
Flat to5	1	4	2.5	10
Flat to5	2	0	2.5	0
Flat to5	3	0	2.5	0
Flat 6+	1	0	2.5	0
Flat 6+	2	0	2.5	0
Flat 6+	3	0	2.5	0
			Residents	300

ha/1000	
1.20	Playing Pitches
1.60	Outdoor Sports
0.25	Equipped Space
0.30	Other (MUGAs)
0.80	Parks & Gardens
0.60	Amenity Green
1.80	Natural / Semi Natural
0.00	Allotments
6.55	ha

Open Space Required	ha
	1.965
Gross - Net	0.889
Shortfall / Surplus	-1.076

Summary	Units	Construction		Saleable	
		m2	Average	m2	Average
Market Housing	83	7,794	93.90	7,794	93.90
Aff - rented	25	1,904	76.15	1,892	75.68
Shared Ownership	0	0	74.66	0	74.33
First Homes	12	896	74.66	892	74.33
	120	10,594		10,578	

Brown Housing 75

12

UNITS **75** Aff - rented **67%** % of Aff
Affordable **31%** 23.25 Shared Own 0%
First Homes **33%** % of Aff

	Rounded
15.5775	16
0.00	0
7.6725	7
23.25	23

Modelling

Density **45** units/ha
Net:Gross **100%**

Area ha

Total **2.895**
Gross 1.667 ha
Net 1.667 ha

Characteristics

Sub Area Older Core, Centres & Estates
Green Brov Brown
Use PDL

	Beds	m2	Circulation	Market			m2	Circulation	
				51.75	Rounded	m2			
Terrace	2	73	0.0%	5%	2.59	2	146	70	0.0%
Terrace	3	86	0.0%	30%	15.53	16	1,376	84	0.0%
Terrace	4	97	0.0%	10%	5.18	5	485	97	0.0%
Semi	2	81	0.0%	5%	2.59	3	243	79	0.0%
Semi	3	98	0.0%	30%	15.53	16	1,568	93	0.0%
Semi	4	106	0.0%	20%	10.35	10	1,060	106	0.0%
Det	3	120	0.0%	0%	0.00	0	0	102	0.0%
Det	4	130	0.0%	0%	0.00	0	0	115	0.0%
Det	5	140	0.0%	0%	0.00	0	0	119	0.0%
Flat to5	1	40	12.0%	0%	0.00	0	0	39	10.0%
Flat to5	2	65	12.0%	0%	0.00	0	0	61	10.0%
Flat to5	3	80	12.0%	0%	0.00	0	0	74	10.0%
Flat 6+	1	40	17.5%	0%	0.00	0	0	39	15.0%
Flat 6+	2	65	17.5%	0%	0.00	0	0	61	15.0%
Flat 6+	3	80	17.5%	0%	0.00	0	0	74	15.0%
				100%	51.75	52	4,878		

	Affordable for Rent				Shared Ownership				First Homes			
	16	Rounded	m2		0	Rounded	m2		7	Rounded	m2	
	30%	4.80	5	350	50%	0.00	0	0	50%	3.50	4	280
	45%	7.20	7	588	35%	0.00	0	0	35%	2.45	2	168
	10%	1.60	2	194	5%	0.00	0	0	5%	0.35	0	0
	0%	0.00	0	0	0%	0.00	0	0	0%	0.00	0	0
	0%	0.00	0	0	0%	0.00	0	0	0%	0.00	0	0
	0%	0.00	0	0	0%	0.00	0	0	0%	0.00	0	0
	0%	0.00	0	0	0%	0.00	0	0	0%	0.00	0	0
	0%	0.00	0	0	0%	0.00	0	0	0%	0.00	0	0
	15%	2.40	2	86	10%	0.00	0	0	10%	0.70	1	43
	0%	0.00	0	0	0%	0.00	0	0	0%	0.00	0	0
	0%	0.00	0	0	0%	0.00	0	0	0%	0.00	0	0
	0%	0.00	0	0	0%	0.00	0	0	0%	0.00	0	0
	0%	0.00	0	0	0%	0.00	0	0	0%	0.00	0	0
	0%	0.00	0	0	0%	0.00	0	0	0%	0.00	0	0
	0%	0.00	0	0	0%	0.00	0	0	0%	0.00	0	0
	100%	16.00	16	1,218	100%	0.00	0	0	100%	7.00	7	491

			BCIS			m2	
			Lower Q	Median	Used		
Terrace	2		1,603	1,603	776	1,244,229	
Terrace	3		1,603	1,603	2,132	3,418,422	
Terrace	4		1,603	1,603	679	1,088,700	
Semi	2		1,652	1,652	243	401,351	
Semi	3		1,652	1,652	1,568	2,589,787	
Semi	4		1,652	1,652	1,060	1,750,749	
Det	3		1,862	1,862	0	0	
Det	4		1,862	1,862	0	0	
Det	5		1,862	1,862	0	0	
Flat to5	1		1,834	1,834	129	236,027	
Flat to5	2		1,834	1,834	0	0	
Flat to5	3		1,834	1,834	0	0	
Flat 6+	1		2,165	2,165	0	0	
Flat 6+	2		2,165	2,165	0	0	
Flat 6+	3		2,165	2,165	0	0	
					6,587	10,729,265	

1,629 £/m2

	Occupants		Population	
	Beds	Count	per unit	
Terrace	2	11	2.5	28
Terrace	3	25	2.5	63
Terrace	4	7	2.5	18
Semi	2	3	2.5	8
Semi	3	16	2.5	40
Semi	4	10	2.5	25
Det	3	0	2.5	0
Det	4	0	2.5	0
Det	5	0	2.5	0
Flat to5	1	3	2.5	8
Flat to5	2	0	2.5	0
Flat to5	3	0	2.5	0
Flat 6+	1	0	2.5	0
Flat 6+	2	0	2.5	0
Flat 6+	3	0	2.5	0
			Residents	188

ha/1000	
1.20	Playing Pitches
1.60	Outdoor Sports
0.25	Equipped Space
0.30	Other (MUGAs)
0.80	Parks & Gardens
0.60	Amenity Green
1.80	Natural / Semi Natural
0.00	Allotments
6.55	ha

Open Space Required	ha
	1.228
Gross - Net	0.000
Shortfall / Surplus	-1.228

Summary	Units	Construction		Saleable	
		m2	Average	m2	Average
Market Housing	52	4,878	93.81	4,878	93.81
Aff - rented	16	1,218	76.11	1,210	75.63
Shared Ownership	0	0	70.13	0	69.57
First Homes	7	491	70.13	487	69.57
	75	6,587		6,575	

Brown Housing 18

14 UNITS **18** Aff - rented 67% % of Aff
Affordable 31% 5.58 Shared Own 0%
First Homes 33% % of Aff

	Rounded
3.7386	4
0.00	0
1.8414	2
5.58	6

Modelling Density 45 units/ha
Net:Gross 100%
Area ha Total 0.400
Gross 0.400 ha
Net 0.400 ha
Characteristics Sub Area Older Core, Centres & Estates
Green Brov Brown
Use PDL

	Beds	m2	Circulation	Market			m2	Circulation
				12.42	Rounded	m2		
Terrace	2	73	0.0%	5%	0.62	0	70	0.0%
Terrace	3	86	0.0%	30%	3.73	4	84	0.0%
Terrace	4	97	0.0%	10%	1.24	1	97	0.0%
Semi	2	81	0.0%	5%	0.62	1	79	0.0%
Semi	3	98	0.0%	30%	3.73	4	93	0.0%
Semi	4	106	0.0%	20%	2.48	2	106	0.0%
Det	3	120	0.0%	0%	0.00	0	102	0.0%
Det	4	130	0.0%	0%	0.00	0	115	0.0%
Det	5	140	0.0%	0%	0.00	0	119	0.0%
Flat to5	1	40	12.0%	0%	0.00	0	39	10.0%
Flat to5	2	65	12.0%	0%	0.00	0	61	10.0%
Flat to5	3	80	12.0%	0%	0.00	0	74	10.0%
Flat 6+	1	40	17.5%	0%	0.00	0	39	15.0%
Flat 6+	2	65	17.5%	0%	0.00	0	61	15.0%
Flat 6+	3	80	17.5%	0%	0.00	0	74	15.0%
				100%	12.42	12	1,126	

Affordable for Rent				Shared Ownership				First Homes			
4	Rounded	m2	0	Rounded	m2	2	Rounded	2	Rounded	m2	
30%	1.20	1	70	50%	0.00	0	0	50%	1.00	1	70
45%	1.80	2	168	35%	0.00	0	0	35%	0.70	1	84
10%	0.40	0	0	5%	0.00	0	0	5%	0.10	0	0
0%	0.00	0	0	0%	0.00	0	0	0%	0.00	0	0
0%	0.00	0	0	0%	0.00	0	0	0%	0.00	0	0
0%	0.00	0	0	0%	0.00	0	0	0%	0.00	0	0
0%	0.00	0	0	0%	0.00	0	0	0%	0.00	0	0
0%	0.00	0	0	0%	0.00	0	0	0%	0.00	0	0
0%	0.00	0	0	0%	0.00	0	0	0%	0.00	0	0
15%	0.60	1	43	10%	0.00	0	0	10%	0.20	0	0
0%	0.00	0	0	0%	0.00	0	0	0%	0.00	0	0
0%	0.00	0	0	0%	0.00	0	0	0%	0.00	0	0
0%	0.00	0	0	0%	0.00	0	0	0%	0.00	0	0
0%	0.00	0	0	0%	0.00	0	0	0%	0.00	0	0
0%	0.00	0	0	0%	0.00	0	0	0%	0.00	0	0
100%	4.00	4	281	100%	0.00	0	0	100%	2.00	2	154

			BCIS			m2	
			Lower Q	Median	Used		
Terrace	2		1,603	1,603	140	224,474	
Terrace	3		1,603	1,603	596	955,619	
Terrace	4		1,603	1,603	97	155,529	
Semi	2		1,652	1,652	81	133,784	
Semi	3		1,652	1,652	392	647,447	
Semi	4		1,652	1,652	212	350,150	
Det	3		1,862	1,862	0	0	
Det	4		1,862	1,862	0	0	
Det	5		1,862	1,862	0	0	
Flat to5	1		1,834	1,834	43	78,676	
Flat to5	2		1,834	1,834	0	0	
Flat to5	3		1,834	1,834	0	0	
Flat 6+	1		2,165	2,165	0	0	
Flat 6+	2		2,165	2,165	0	0	
Flat 6+	3		2,165	2,165	0	0	
					1,561	2,545,678	

1,631 €/m2

Occupants	Population	
	Beds	Count
Terrace	2	2
Terrace	3	7
Terrace	4	1
Semi	2	1
Semi	3	4
Semi	4	2
Det	3	0
Det	4	0
Det	5	0
Flat to5	1	1
Flat to5	2	0
Flat to5	3	0
Flat 6+	1	0
Flat 6+	2	0
Flat 6+	3	0
		45

ha/1000	
1.20	Playing Pitches
1.60	Outdoor Sports
0.25	Equipped Space
0.30	Other (MUGAs)
0.80	Parks & Gardens
0.60	Amenity Green
1.80	Natural / Semi Natural
0.00	Allotments
6.55	ha

Open Space Required	0.295	ha
Gross - Net	0.000	ha
Shortfall / Surplus	-0.295	ha

Summary	Construction		Saleable	
	Units	m2	m2	Average
Market Housing	12	1,126	93.83	93.83
Aff - rented	4	281	70.23	69.25
Shared Ownership	0	0	77.00	77.00
First Homes	2	154	77.00	77.00
	18	1,561		1,557

Flats 225

17

UNITS **225**
Affordable **31%**
Aff - rented **67%** % of Aff
69.75 Shared Own 0%
First Homes **33%** % of Aff

	Rounded
46.7325	47
0.00	0
23.0175	23
69.75	70

Modelling
Density **100** units/ha
Net:Gross **75%**

Area ha
Total **3.000**
Gross **3.000** ha
Net **2.250** ha

Characteristics
Sub Area **Older Core, Centres & Estates**
Green Brov **Brown**
Use **PDL**

	Beds	m2	Circulation	Market			m2	Circulation
				155.25	Rounded	m2		
Terrace	2	73	0.0%	0.00	0	0	70	0.0%
Terrace	3	86	0.0%	0.00	0	0	84	0.0%
Terrace	4	97	0.0%	0.00	0	0	97	0.0%
Semi	2	81	0.0%	0.00	0	0	79	0.0%
Semi	3	98	0.0%	0.00	0	0	93	0.0%
Semi	4	106	0.0%	0.00	0	0	106	0.0%
Det	3	120	0.0%	0.00	0	0	102	0.0%
Det	4	130	0.0%	0.00	0	0	115	0.0%
Det	5	140	0.0%	0.00	0	0	119	0.0%
Flat to5	1	40	12.0%	10%	15.53	15	39	10.0%
Flat to5	2	65	12.0%	50%	77.63	78	61	10.0%
Flat to5	3	80	12.0%	40%	62.10	62	74	10.0%
Flat 6+	1	40	17.5%	0.00	0	0	39	15.0%
Flat 6+	2	65	17.5%	0.00	0	0	61	15.0%
Flat 6+	3	80	17.5%	0.00	0	0	74	15.0%
				100%	155.25	155	11,906	

	Affordable for Rent			Shared Ownership			First Homes		
	47	Rounded	m2	0	Rounded	m2	23	Rounded	m2
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	20%	9.40	9	386	10%	0.00	0	10%	2.30
	30%	14.10	14	939	50%	0.00	0	50%	11.50
	50%	23.50	24	1,954	40%	0.00	0	40%	9.20
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	100%	47.00	47	3,279	100%	0.00	0	100%	23.00
									1,624

		BCIS	Lower Q	Median	Used	m2	
Terrace	2	1,393		1,393	1,393	0	0
Terrace	3	1,393		1,393	1,393	0	0
Terrace	4	1,393		1,393	1,393	0	0
Semi	2	1,434		1,434	1,434	0	0
Semi	3	1,434		1,434	1,434	0	0
Semi	4	1,434		1,434	1,434	0	0
Det	3	1,618		1,618	1,618	0	0
Det	4	1,618		1,618	1,618	0	0
Det	5	1,618		1,618	1,618	0	0
Flat to5	1	1,616		1,616	1,144	1,848,091	
Flat to5	2	1,616		1,616	7,423	11,992,636	
Flat to5	3	1,616		1,616	8,241	13,314,847	
Flat 6+	1	1,866		1,866	0	0	
Flat 6+	2	1,866		1,866	0	0	
Flat 6+	3	1,866		1,866	0	0	
					16,808	27,155,574	

1,616 €/m2

	Occupants		Population	
	Beds	Count	per unit	
Terrace	2	0	2.5	0
Terrace	3	0	2.5	0
Terrace	4	0	2.5	0
Semi	2	0	2.5	0
Semi	3	0	2.5	0
Semi	4	0	2.5	0
Det	3	0	2.5	0
Det	4	0	2.5	0
Det	5	0	2.5	0
Flat to5	1	26	2.5	65
Flat to5	2	104	2.5	260
Flat to5	3	95	2.5	238
Flat 6+	1	0	2.5	0
Flat 6+	2	0	2.5	0
Flat 6+	3	0	2.5	0
			Residents	563

ha/1000	
1.20	Playing Pitches
1.60	Outdoor Sports
0.25	Equipped Space
0.30	Other (MUGAs)
0.80	Parks & Gardens
0.60	Amenity Green
1.80	Natural / Semi Natural
0.00	Allotments
6.55	ha

Open Space Required	3.684	ha
Gross - Net	0.750	ha
Shortfall / Surplus	-2.934	ha

Summary	Construction		Saleable	
	Units	m2	m2	Average
Market Housing	155	11,906	76.81	68.58
Aff - rented	47	3,279	69.77	63.43
Shared Ownership	0	0	70.59	64.17
First Homes	23	1,624	70.59	64.17
	225	16,808		15,087

Flats 35

19

UNITS **35**
Affordable **31%**
Aff - rented **67%** % of Aff
10.85 Shared Ownr **0%**
First Homes **33%** % of Aff

	Rounded
7.2695	7
0.00	0
3.5805	4
10.85	11

Modelling

Density **100** units/ha
Net:Gross **100%**

Area ha

Total **0.350**
Gross **0.350** ha
Net **0.350** ha

Characteristics

Sub Area **Older Core, Centres & Estates**
Green Brov **Brown**
Use **PDL**

	Beds	m2	Circulation	Market			m2	Circulation
				24.15	Rounded	m2		
Terrace	2	73	0.0%	0.00	0	0	70	0.0%
Terrace	3	86	0.0%	0.00	0	0	84	0.0%
Terrace	4	97	0.0%	0.00	0	0	97	0.0%
Semi	2	81	0.0%	0.00	0	0	79	0.0%
Semi	3	98	0.0%	0.00	0	0	93	0.0%
Semi	4	106	0.0%	0.00	0	0	106	0.0%
Det	3	120	0.0%	0.00	0	0	102	0.0%
Det	4	130	0.0%	0.00	0	0	115	0.0%
Det	5	140	0.0%	0.00	0	0	119	0.0%
Flat to5	1	40	12.0%	10%	2.42	2	39	10.0%
Flat to5	2	65	12.0%	50%	12.08	12	61	10.0%
Flat to5	3	80	12.0%	40%	9.66	10	74	10.0%
Flat 6+	1	40	17.5%	0.00	0	0	39	15.0%
Flat 6+	2	65	17.5%	0.00	0	0	61	15.0%
Flat 6+	3	80	17.5%	0.00	0	0	74	15.0%
				100%	24.15	24	1,859	

	Affordable for Rent			Shared Ownership			First Homes		
	7	Rounded	m2	0	Rounded	m2	4	Rounded	m2
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	20%	1.40	1	43	10%	0.00	0	10%	0.40
	30%	2.10	2	134	50%	0.00	0	50%	2.00
	50%	3.50	4	326	40%	0.00	0	40%	1.60
	0.00	0	0	0	0.00	0	0	0.00	0
	0.00	0	0	0	0.00	0	0	0.00	0
	0.00	0	0	0	0.00	0	0	0.00	0
	0.00	0	0	0	0.00	0	0	0.00	0
	100%	7.00	7	503	100%	0.00	0	100%	4.00

			BCIS			m2	
			Lower Q	Median	Used		
Terrace	2		1,603	1,603	0	0	
Terrace	3		1,603	1,603	0	0	
Terrace	4		1,603	1,603	0	0	
Semi	2		1,652	1,652	0	0	
Semi	3		1,652	1,652	0	0	
Semi	4		1,652	1,652	0	0	
Det	3		1,862	1,862	0	0	
Det	4		1,862	1,862	0	0	
Det	5		1,862	1,862	0	0	
Flat to5	1		1,834	1,834	133	242,996	
Flat to5	2		1,834	1,834	1,142	2,094,348	
Flat to5	3		1,834	1,834	1,384	2,538,893	
Flat 6+	1		2,165	2,165	0	0	
Flat 6+	2		2,165	2,165	0	0	
Flat 6+	3		2,165	2,165	0	0	
					2,659	4,876,236	

1,834 £/m2

	Occupants		Population per unit
	Beds	Count	
Terrace	2	0	2.5
Terrace	3	0	2.5
Terrace	4	0	2.5
Semi	2	0	2.5
Semi	3	0	2.5
Semi	4	0	2.5
Det	3	0	2.5
Det	4	0	2.5
Det	5	0	2.5
Flat to5	1	3	2.5
Flat to5	2	16	2.5
Flat to5	3	16	2.5
Flat 6+	1	0	2.5
Flat 6+	2	0	2.5
Flat 6+	3	0	2.5
			Residents
			88

ha/1000	
1.20	Playing Pitches
1.60	Outdoor Sports
0.25	Equipped Space
0.30	Other (MUGAs)
0.80	Parks & Gardens
0.60	Amenity Green
1.80	Natural / Semi Natural
0.00	Allotments
6.55	ha

Open Space Required	
0.573	ha
Gross - Net	0.000 ha
Shortfall / Surplus	-0.573 ha

Summary	Construction		Saleable	
	Units	m2	m2	Average
Market Housing	24	1,859	77.47	69.17
Aff - rented	7	503	71.81	65.29
Shared Ownership	0	0	74.25	67.50
First Homes	4	297	74.25	67.50
	35	2,659		2,387

Flats 18

20

UNITS **18**
Affordable **31%**
Aff - rented **67%** % of Aff
5.58 Shared Ownr **0%**
First Homes **33%** % of Aff

	Rounded
3.7386	4
0.00	0
1.8414	2
5.58	6

Modelling

Density **100** units/ha
Net:Gross **100%**

Area ha

Total **0.180**
Gross **0.180** ha
Net **0.180** ha

Characteristics

Sub Area **Older Core, Centres & Estates**
Green Brov **Brown**
Use **PDL**

	Beds	m2	Circulation	Market			m2	Circulation
				12.42	Rounded	m2		
Terrace	2	73	0.0%	0.00	0	0	70	0.0%
Terrace	3	86	0.0%	0.00	0	0	84	0.0%
Terrace	4	97	0.0%	0.00	0	0	97	0.0%
Semi	2	81	0.0%	0.00	0	0	79	0.0%
Semi	3	98	0.0%	0.00	0	0	93	0.0%
Semi	4	106	0.0%	0.00	0	0	106	0.0%
Det	3	120	0.0%	0.00	0	0	102	0.0%
Det	4	130	0.0%	0.00	0	0	115	0.0%
Det	5	140	0.0%	0.00	0	0	119	0.0%
Flat to5	1	40	12.0%	10%	1.24	1	39	10.0%
Flat to5	2	65	12.0%	50%	6.21	6	61	10.0%
Flat to5	3	80	12.0%	40%	4.97	5	74	10.0%
Flat 6+	1	40	17.5%	0.00	0	0	39	15.0%
Flat 6+	2	65	17.5%	0.00	0	0	61	15.0%
Flat 6+	3	80	17.5%	0.00	0	0	74	15.0%
				100%	12.42	12	930	

	Affordable for Rent			Shared Ownership			First Homes		
	4	Rounded	m2	0	Rounded	m2	2	Rounded	m2
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	100%	4.00	4	172	100%	0.00	0	100%	2.00
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	100%	4.00	4	172	100%	0.00	0	100%	2.00

			BCIS			m2	
			Lower Q	Median	Used		
Terrace	2		1,603	1,603	0	0	
Terrace	3		1,603	1,603	0	0	
Terrace	4		1,603	1,603	0	0	
Semi	2		1,652	1,652	0	0	
Semi	3		1,652	1,652	0	0	
Semi	4		1,652	1,652	0	0	
Det	3		1,862	1,862	0	0	
Det	4		1,862	1,862	0	0	
Det	5		1,862	1,862	0	0	
Flat to5	1		1,834	1,834	302	554,214	
Flat to5	2		1,834	1,834	437	801,061	
Flat to5	3		1,834	1,834	448	821,601	
Flat 6+	1		2,165	2,165	0	0	
Flat 6+	2		2,165	2,165	0	0	
Flat 6+	3		2,165	2,165	0	0	
					1,187	2,176,875	

1,834 £/m2

	Occupants		Population	
	Beds	Count	per unit	
Terrace	2	0	2.5	0
Terrace	3	0	2.5	0
Terrace	4	0	2.5	0
Semi	2	0	2.5	0
Semi	3	0	2.5	0
Semi	4	0	2.5	0
Det	3	0	2.5	0
Det	4	0	2.5	0
Det	5	0	2.5	0
Flat to5	1	7	2.5	18
Flat to5	2	6	2.5	15
Flat to5	3	5	2.5	13
Flat 6+	1	0	2.5	0
Flat 6+	2	0	2.5	0
Flat 6+	3	0	2.5	0
			Residents	45

ha/1000	
1.20	Playing Pitches
1.60	Outdoor Sports
0.25	Equipped Space
0.30	Other (MUGAs)
0.80	Parks & Gardens
0.60	Amenity Green
1.80	Natural / Semi Natural
0.00	Allotments
6.55	ha

Open Space Required	
0.295	ha
Gross - Net	0.000 ha
Shortfall / Surplus	-0.295 ha

Summary	Construction		Saleable	
	Units	m2	m2	Average
Market Housing	12	930	77.47	69.17
Aff - rented	4	172	42.90	156
Shared Ownership	0	0	42.90	0
First Homes	2	86	42.90	78
	18	1,187		1,064

			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		
			Strategic Green 1,000	Large Green 300	Green 100	Green 100 HD Flats	Green 60	Green 60 HD Flats	Green 33	Green 21	Green 15	Brown 120 Housing	Brown Housing 75	Brown Housing 30	Brown Housing 18	Brown Housing 9	Brown Housing 6	Flats 225	Flats 90	Flats 35	Flats 18	Flats 9	Flats 6		
			Older Core, Centres & Estates																						
	Green/brown field		Green	Green	Green	Green	Green	Green	Green	Green	Green	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	
	Use		Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Paddock	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	
Site Area	Gross	ha	57.143	17.143	3.810	1.000	1.714	0.600	0.943	0.600	0.429	3.556	1.667	0.667	0.400	0.200	0.133	3.000	0.900	0.350	0.180	0.138	0.060		
	Net	ha	28.571	8.571	2.857	1.000	1.714	0.600	0.943	0.600	0.429	2.667	1.667	0.667	0.400	0.200	0.133	2.250	0.900	0.350	0.180	0.138	0.060		
Units			1,000	300	100	100	60	60	33	21	15	120	75	30	18	9	6	225	90	35	18	9	6		
Mix	Market Housing		69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%		
	Affordable Overall		31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%		
	Affordable Rent		4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%	4.3%		
	Social Rent		16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%	16.7%		
	Shared Ownership		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%		
	First Homes		9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%		
Existing Use Value	£/ha		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	50,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000		
	£ site		1,428,571	428,571	112,366	25,000	67,420	15,000	23,571	15,000	21,429	4,631,667	2,894,792	666,667	400,000	200,000	133,333	3,000,000	900,000	350,000	180,000	138,462	60,000		
Uplift	£/ha		225,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000		
	£ site		12,857,143	10,285,714	2,696,786	600,000	1,618,071	360,000	565,714	360,000	257,143	926,333	578,958	133,333	80,000	40,000	26,667	600,000	180,000	70,000	36,000	27,692	12,000		
Benchmark Land Value	£/ha		250,000	625,000	625,000	625,000	625,000	625,000	625,000	625,000	650,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000		
	£ site		14,285,714	10,714,286	2,809,152	625,000	1,685,491	375,000	589,286	375,000	278,571	5,558,000	3,473,750	800,000	480,000	240,000	160,000	3,600,000	1,080,000	420,000	216,000	166,154	72,000		
Residual	Gross	£/ha	749,890	696,368	435,286	-660,816	426,445	-684,033	696,096	659,984	345,264	333,351	319,682	566,353	588,853	899,483	971,693	-364,552	-2,604,248	-2,936,082	-1,828,258	-697,891	-1,073,679		
	Net	£/ha	1,499,781	1,392,736	684,759	-660,816	670,851	-684,033	696,096	659,984	345,264	578,989	555,247	566,353	588,853	899,483	971,693	-486,070	-2,604,248	-2,936,082	-1,828,258	-697,891	-1,073,679		
	£ site		42,850,883	11,937,735	1,956,454	-660,816	1,150,031	-410,420	656,319	395,990	147,970	1,543,969	925,412	377,568	235,541	179,897	129,559	-1,093,657	-2,343,823	-1,027,629	-329,087	-96,631	-64,421		

App K - Older Centres and Estates
Site 3



Site 3 Large Green 300								
INCOME	Av Size	m2	%	Number	Price	GDV	GIA	
				300	£/m2	£	m2	
Market Housing	Gross	98.7	98.47	69.00%	207	4,300	87,651,200	20,432
Affordable Overall	Net			31%	93			
Affordable Rent		83.2	82.60	4.34%	13	2,980	3,204,722	1,083
Social Rent		83.2	82.60	16.74%	50	1,520	6,304,975	4,178
Shared Ownership		79.2	78.90	0.00%	0	3,010	0	0
First Homes		79.2	78.90	9.92%	30	2,150	5,048,544	2,356
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	8.571 ha			35	/ha		102,209,441	28,048
SITE AREA - Gross	17.143 ha			18	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	11,937,735	1,392,736	696,368
Existing Use Value	428,571		25,000
Uplift	0%	0	0
Plus /ha	600,000	10,285,714	600,000
Benchmark Land Value	10,714,286		625,000

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 1,845,523

Check on phasing dwgs nos
correct

Additional Profit	7,480
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DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
	Land			11,937,735
	Stamp Duty		586,387	
	Easements etc.		0	
	Legals /Acquisition	1.50%	179,066	765,453
Fees	Planning Professional	8.00%	4,587,436	4,645,036
CONSTRUCTION	Build Cost	1.706	47,853,315	
	s106 / CIL / IT		7,500,000	
	Contingency	2.50%	1,196,333	
	Abnormals	0.00%	0	
			793,302	57,342,950
FINANCE	Fees	0%	0	
	Interest	7.50%	0	
	Legal and Valuation		0	0
SALES	Agents	3.0%	3,066,283	
	Legals	0.5%	511,047	
			0	0
	Misc.	0.0%	0	3,577,330
				78,268,504
Developers Profit	Market Housing % Value	17.50%		15,338,960
	Affordable Housing % Value	17.50%		1,664,197
	First Homes % Value	17.50%		883,495

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	300		23,100
No dwgs under 50	50	462	34,500
No dwgs over 50	250	138	57,600
		Total	114,200

Stamp duty calc - Residual	
Land payment	11,937,735
Total	586,387

Stamp duty calc - Residual	
Land payment	10,714,286
Total	525,214

Pre CIL s106	
25,000 £/ Unit (all)	
Total	7,500,000

Post CIL s106	
25,000 £/ Unit (all)	7,500,000
CIL	0
Total	7,500,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	0.00%	1,464.17
Acc & Adpt	%	0.00%	0.00
Water	£/m2		18.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	%	0.00%	0.00
Small Site	%	0.00%	0.00
Site Costs	Base	15.00%	222.34
	BNG	0.10%	1.48
			1,706.10

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		
UNITS Started			17	18			17	18			17	18			17	18			17	18	20					
Market Housing			0	0			4,966,901	5,259,072			4,966,901	5,259,072			4,966,901	5,259,072			4,966,901	5,259,072	4,966,901	5,259,072	5,843,413	0	0	
Affordable Rent			0	0			181,601	192,283			181,601	192,283			181,601	192,283			181,601	192,283	181,601	192,283	213,648	0	0	
Social Rent			0	0			357,282	378,299			357,282	378,299			357,282	378,299			357,282	378,299	357,282	378,299	420,332	0	0	
Shared Ownership			0	0			0	0			0	0			0	0			0	0	0	0	0	0	0	0
First Homes			0	0			286,084	302,913			286,084	302,913			286,084	302,913			286,084	302,913	286,084	302,913	336,570	0	0	
Grant and Subsidy			0	0			0	0			0	0			0	0			0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	5,791,868	6,132,566	5,791,868	6,132,566	5,791,868	6,132,566	5,791,868	6,132,566	5,791,868	6,132,566	5,791,868	6,132,566	5,791,868	6,132,566	5,791,868	6,132,566	6,813,963	0	0	
EXPENDITURE																										
Stamp Duty	586,387																									
Easements etc.	0																									
Legals Acquisition	179,066																									
Planning Fee	57,600																									
Professional	2,293,718		2,293,718																							
Build Cost - BCIS Base		0	903,896	1,860,962	2,764,858	2,818,029	2,764,858	2,818,029	2,764,858	2,818,029	2,764,858	2,818,029	2,764,858	2,818,029	2,764,858	2,818,029	2,764,858	2,818,029	2,924,369	2,020,473	1,063,407	0	0	0	0	
s106/CIL/Tariff		0	141,667	291,667	433,333	441,667	433,333	441,667	433,333	441,667	433,333	441,667	433,333	441,667	433,333	441,667	433,333	441,667	458,333	316,667	166,667	0	0	0	0	
Contingency		0	22,597	46,524	69,121	70,451	69,121	70,451	69,121	70,451	69,121	70,451	69,121	70,451	69,121	70,451	69,121	70,451	73,109	50,512	26,585	0	0	0	0	
Abnormals		0	14,985	30,851	45,835	46,717	45,835	46,717	45,835	46,717	45,835	46,717	45,835	46,717	45,835	46,717	45,835	46,717	48,480	33,495	17,629	0	0	0	0	
Finance Fees	0																									
Legal and Valuation	0																									
Agents	0	0	0	0	0	0	173,756	183,977	173,756	183,977	173,756	183,977	173,756	183,977	173,756	183,977	173,756	183,977	173,756	183,977	173,756	183,977	204,419	0		
Legals	0	0	0	0	0	0	28,959	30,663	28,959	30,663	28,959	30,663	28,959	30,663	28,959	30,663	28,959	30,663	28,959	30,663	28,959	30,663	34,070	0		
Misc.	0																									
COSTS BEFORE LAND INT AND PROFIT	3,116,771	0	3,376,863	2,230,004	3,313,148	3,376,863	3,515,864	3,591,502	3,515,864	3,591,502	3,515,864	3,591,502	3,515,864	3,591,502	3,515,864	3,591,502	3,515,864	3,591,502	3,707,007	2,635,787	1,477,003	214,640	238,489	0	0	
For Residual Valuation	Land	11,937,735																								
	Interest		282,272	287,565	356,273	404,765	474,476	546,689	514,264	476,262	442,516	403,169	368,053	327,309	290,771	248,578	210,564	166,867	127,320	82,063	44,510	0	0	0	0	
Developers Return	Market Housing																								15,338,960	
	Affordable for Rent																								1,664,197	
	First Homes																								883,495	
Cash Flow		-15,054,506	-282,272	-3,664,427	-2,586,276	-3,717,913	-3,851,339	-1,729,316	-2,026,800	-1,799,743	-2,098,548	-1,872,836	-2,173,011	-1,948,696	-2,250,293	-2,027,427	-2,330,500	-2,109,138	-2,413,744	-2,002,799	-3,452,270	-4,314,865	-5,917,927	-6,575,474	-17,886,652	
Opening Balance		0																								
Closing Balance		-15,054,506	-15,336,777	-19,001,205	-21,587,481	-25,305,394	-29,156,733	-27,427,417	-25,400,617	-23,600,874	-21,502,326	-19,629,490	-17,456,479	-15,507,784	-13,257,490	-11,230,064	-8,899,563	-6,790,425	-4,376,682	-2,373,883	-1,078,386	5,393,252	11,311,178	17,886,652	0	

App K - Older Centres and Estates
Site 4



Site 4 Green 100								
INCOME	Av Size	m2	%	Number	Price	GDV	GIA	
				100	£/m2	£	m2	
Market Housing	Gross	98.9	98.65	69.00%	69	4,300	29,270,100	6,821
Affordable Overall	Net			31%	31			
Affordable Rent		82.4	81.81	4.34%	4	2,980	1,058,059	358
Social Rent		82.4	81.81	16.74%	17	1,520	2,081,627	1,379
Shared Ownership		80.5	80.50	0.00%	0	3,010	0	0
First Homes		80.5	80.50	9.92%	10	2,150	1,716,904	799
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	2.857	ha		35	/ha		34,126,690	9,357
SITE AREA - Gross	4.495	ha		22	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	1,956,454	684,759	435,286
Existing Use Value	112,366		25,000
Uplift	0%	0	0
Plus /ha	600,000	2,696,786	600,000
Benchmark Land Value	2,809,152		625,000

Additional Profit	408,715	60
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -1,652,381

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				1,956,454
Stamp Duty			87,323	
Easements etc.			0	
Legals /Acquisition	1.50%	29,347	116,669	
Fees				
Planning		30,000		
Professional	8.00%	1,724,444	1,754,444	
CONSTRUCTION				
Build Cost	1.958	18,322,739		
s106 / CIL / IT		2,500,000		
Contingency	2.50%	458,068		
Abnormals	0.00%	0		
		274,747	21,555,554	
FINANCE				
Fees	0%	0		
Interest	7.50%	0		
Legal and Valuation		0	0	
SALES				
Agents	3.0%	1,023,801		
Legals	0.5%	170,633		
	£/unit	0		
Misc.	0.0%	0	1,194,434	26,577,556
Developers Profit				
Market Housing	% Value	17.50%		5,122,268
Affordable Housing	% Value	17.50%		549,445
First Homes	% Value	17.50%		300,458

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	100		23,100
No dwgs under 50	50	462	6,900
No dwgs over 50	50	138	30,000
		Total	

Stamp duty calc - Residual	
Land payment	1,956,454
Total	87,323

Stamp duty calc - Residual	
Land payment	2,809,152
Total	129,958

Pre CIL s106	
25,000 £/ Unit (all)	
Total	2,500,000

Post CIL s106	
25,000 £/ Unit (all)	2,500,000
CIL	0
Total	2,500,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	0.00%	1,683.24
Acc & Adpt	%	0.00%	0.00
Water	£/m2		18.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	%	0.00%	0.00
Small Site	%	0.00%	0.00
Site Costs			1,701.34
Base	15.00%		255.20
BNG	0.10%		1.70
			1,958.24

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1	Q2	Q3	Q4	Year 2	Q2	Q3	Q4	Year 3	Q2	Q3	Q4	Year 4	Q2	Q3	Q4	Year 5	Q2	Q3	Q4	Year 6	Q2	Q3	Q4
UNITS Started	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10
Market Housing				0	0	0	2,927,010	2,927,010	2,927,010	2,927,010	2,927,010	2,927,010	2,927,010	2,927,010	2,927,010	2,927,010	2,927,010	2,927,010	2,927,010	2,927,010	0	0	0	0
Affordable Rent				0	0	0	105,806	105,806	105,806	105,806	105,806	105,806	105,806	105,806	105,806	105,806	105,806	105,806	105,806	105,806	0	0	0	0
Social Rent				0	0	0	208,163	208,163	208,163	208,163	208,163	208,163	208,163	208,163	208,163	208,163	208,163	208,163	208,163	208,163	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	171,690	171,690	171,690	171,690	171,690	171,690	171,690	171,690	171,690	171,690	171,690	171,690	171,690	171,690	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	3,412,669	3,412,669	3,412,669	3,412,669	3,412,669	3,412,669	3,412,669	3,412,669	3,412,669	3,412,669	3,412,669	3,412,669	3,412,669	3,412,669	0	0	0	0
EXPENDITURE																								
Stamp Duty	87,323																							
Easements etc.	0																							
Legals Acquisition	29,347																							
Planning Fee	30,000																							
Professional	862,222			862,222																				
Build Cost - BCIS Base			610,758	1,221,516	1,832,274	1,832,274	1,832,274	1,832,274	1,832,274	1,832,274	1,832,274	1,832,274	1,832,274	1,221,516	610,758	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			83,333	166,667	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	166,667	83,333	0	0	0	0	0	0	0	0	0
Contingency			15,269	30,538	45,807	45,807	45,807	45,807	45,807	45,807	45,807	45,807	45,807	30,538	15,269	0	0	0	0	0	0	0	0	0
Abnormals			0	9,158	18,316	27,475	27,475	27,475	27,475	27,475	27,475	27,475	27,475	18,316	9,158	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	102,380	102,380	102,380	102,380	102,380	102,380	102,380	102,380	102,380	102,380	102,380	102,380	102,380	102,380	0	0	0	0
Legals	0	0	0	0	0	0	17,063	17,063	17,063	17,063	17,063	17,063	17,063	17,063	17,063	17,063	17,063	17,063	17,063	17,063	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	1,008,892	0	1,580,741	1,437,037	2,155,555	2,155,555	2,274,999	2,274,999	2,274,999	2,274,999	2,274,999	2,274,999	2,274,999	1,556,480	837,962	119,443	119,443	0	0	0	0	0	0	0
For Residual Valuation																								
Land	1,956,454																							
Interest		55,600	56,643	87,344	115,926	158,516	201,905	184,359	166,485	148,275	129,724	110,825	91,572	58,485	11,306	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								5,122,268
Affordable for Rent																								549,445
First Homes																								300,458
Cash Flow	-2,965,345	-55,600	-1,637,383	-1,524,381	-2,271,481	-2,314,071	935,765	953,311	971,185	989,395	1,007,946	1,026,845	1,764,617	2,516,222	3,281,920	3,293,226	0	0	0	0	0	0	0	0
Opening Balance	0																							
Closing Balance	-2,965,345	-3,020,946	-4,658,329	-6,182,710	-8,454,191	-10,768,262	-9,832,497	-8,879,186	-7,908,001	-6,918,606	-5,910,659	-4,883,814	-3,119,197	-602,975	2,678,945	5,972,171	5,972,171	5,972,171	5,972,171	5,972,171	5,972,171	5,972,171	5,972,171	5,972,171

App K - Older Centres and Estates
Site 5



Site 5 Green 100 HD Flats							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				100	£/m2	£	m2
Market Housing	Gross	76.5	69.00%	69	4,500	21,217,500	5,281
	Net	68.33					
Affordable Overall			31%	31			
Affordable Rent		70.0	4.34%	4	2,980	822,798	304
Social Rent		70.0	16.74%	17	1,520	1,618,774	1,171
Shared Ownership		70.4	0.00%	0	3,150	0	0
First Homes		70.4	9.92%	10	2,250	1,428,480	698
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	1.000	ha	100	/ha		25,087,552	7,454
SITE AREA - Gross	1.000	ha	100	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-660,816	-660,816	-660,816
Existing Use Value	25,000		25,000
Uplift	0%	0	0
Plus /ha	600,000	600,000	600,000
Benchmark Land Value	625,000		625,000

Additional Profit	754,891	143
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -2,607,855

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
	Land			-660,816
	Stamp Duty		0	
	Easements etc.		0	
	Legals /Acquisition	1.50%	-9,912	-9,912
Fees	Planning		30,000	
	Professional	8.00%	1,451,875	1,481,875
CONSTRUCTION	Build Cost	2,039	15,200,087	
	s106 / CIL / IT		2,500,000	
	Contingency	2.50%	380,002	
	Abnormals	0.00%	0	
			68,354	18,148,444
FINANCE	Fees	0%	0	
	Interest	7.50%	0	0
	Legal and Valuation		0	0
SALES	Agents	3.0%	752,627	
	Legals	0.5%	125,438	
		£/unit	0	0
	Misc.	0.0%	0	878,064
				19,837,655
Developers Profit	Market Housing % Value	17.50%		3,713,063
	Affordable Housing % Value	17.50%		427,275
	First Homes % Value	17.50%		249,984

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	100		
No dwgs under 50	50	462	23,100
No dwgs over 50	50	138	6,900
		Total	30,000

Stamp duty calc - Residual	
Land payment	-660,816
Total	0

Stamp duty calc - Residual	
Land payment	625,000
Total	20,750

Pre CIL s106		
25,000	£/ Unit (all)	
		Total
		2,500,000

Post CIL s106		
25,000	£/ Unit (all)	2,500,000
CIL	0	0
		Total
		2,500,000

Inf Tariff	
% GDV	
0.00%	0

Build Cost			
			/m2
CO2 Plus	%	0.00%	1,833.93
Acc & Adpt	£/m2		0.00
Water	£/m2		18.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		0.00
Small Site	%	0.00%	0.00
Site Costs	Base	10.00%	185.20
	BNG	0.10%	1.85
			2,039.09

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
UNITS Started	10		10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10
Market Housing				0	0	0	2,121,750	2,121,750	2,121,750	2,121,750	2,121,750	2,121,750	2,121,750	2,121,750	2,121,750	2,121,750	2,121,750	2,121,750	2,121,750	2,121,750	2,121,750	2,121,750	2,121,750	2,121,750
Affordable Rent				0	0	0	82,280	82,280	82,280	82,280	82,280	82,280	82,280	82,280	82,280	82,280	82,280	82,280	82,280	82,280	82,280	82,280	82,280	82,280
Social Rent				0	0	0	161,877	161,877	161,877	161,877	161,877	161,877	161,877	161,877	161,877	161,877	161,877	161,877	161,877	161,877	161,877	161,877	161,877	161,877
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	142,848	142,848	142,848	142,848	142,848	142,848	142,848	142,848	142,848	142,848	142,848	142,848	142,848	142,848	142,848	142,848	142,848	142,848
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,508,755	2,508,755	2,508,755	2,508,755	2,508,755	2,508,755	2,508,755	2,508,755	2,508,755	2,508,755	2,508,755	2,508,755	2,508,755	2,508,755	2,508,755	2,508,755	2,508,755	
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-9,912																							
Planning Fee	30,000																							
Professional	725,938			725,938																				
Build Cost - BCIS Base			0	506,670	1,013,339	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	1,520,009	
s106/CIL/Tariff			0	83,333	166,667	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	250,000	250,000	250,000	
Contingency			0	12,667	25,333	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	38,000	
Abnormals			0	2,278	4,557	6,835	6,835	6,835	6,835	6,835	6,835	6,835	6,835	6,835	6,835	6,835	6,835	6,835	6,835	6,835	6,835	6,835	6,835	
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	75,263	75,263	75,263	75,263	75,263	75,263	75,263	75,263	75,263	75,263	75,263	75,263	75,263	75,263	75,263	75,263	75,263	
Legals	0	0	0	0	0	0	12,544	12,544	12,544	12,544	12,544	12,544	12,544	12,544	12,544	12,544	12,544	12,544	12,544	12,544	12,544	12,544	12,544	
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	746,026	0	1,330,886	1,209,896	1,814,844	1,814,844	1,902,651	1,902,651	1,902,651	1,902,651	1,902,651	1,902,651	1,902,651	1,902,651	1,902,651	1,902,651	1,902,651	1,902,651	1,902,651	1,902,651	1,902,651	1,902,651	1,902,651	
For Residual Valuation	Land	-660,816																						
Interest		1,598	1,628	26,612	49,797	84,759	120,376	111,269	101,991	92,539	82,909	73,099	63,106	41,582	8,311	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							3,713,063
	Affordable for Rent																							427,275
	First Homes																							249,984
Cash Flow	-85,210	-1,598	-1,332,513	-1,236,508	-1,864,641	-1,899,603	485,728	494,835	504,114	513,566	523,195	533,005	1,147,947	1,774,419	2,412,638	2,420,949	0	0	0	0	0	0	0	-4,390,322
Opening Balance	0																							
Closing Balance	-85,210	-86,807	-1,419,321	-2,655,829	-4,520,470	-6,420,074	-5,934,345	-5,439,510	-4,935,396	-4,421,831	-3,898,636	-3,365,631	-2,217,684	-443,265	1,969,373	4,390,322	4,390,322	4,390,322	4,390,322	4,390,322	4,390,322	4,390,322	4,390,322	0

App K - Older Centres and Estates
Site 7



Site 7 Green 60 HD Flats							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				60	£/m2	£	m2
Market Housing	Gross	77.7	69.00%	41	4,500	12,927,402	3,217
	Net	69.39					
Affordable Overall			31%	18.6			
Affordable Rent		70.2	4.34%	3	2,980	495,342	183
Social Rent		70.2	16.74%	10	1,520	974,536	705
Shared Ownership		67.7	0.00%	0	3,150	0	0
First Homes		67.7	9.92%	6	2,250	824,565	403
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.600	ha	100	/ha		15,221,844	4,509
SITE AREA - Gross	0.600	ha	100	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-410,420	-684,033	-684,033
Existing Use Value	15,000		25,000
Uplift	0%	0	0
Plus /ha	600,000	360,000	600,000
Benchmark Land Value	375,000		625,000

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 3,661,638

Check on phasing dwgs nos
correct

Additional Profit	-4,166,510	-1,295
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DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				-410,420
Stamp Duty			0	
Easements etc.			0	
Legals /Acquisition	1.50%	-6,156	-6,156	
Fees	Planning Professional	8.00%	877,182	901,662
CONSTRUCTION	Build Cost	2,039	9,193,638	
	s106 / CIL / IT		1,500,000	
	Contingency	2.50%	229,841	
	Abnormals	0.00%	0	
			41,292	10,964,771
FINANCE	Fees	0%	0	
	Interest	7.50%	0	
	Legal and Valuation		0	0
SALES	Agents	3.0%	456,655	
	Legals	0.5%	76,109	
		£/unit	0	
	Misc.	0.0%	0	532,765
				11,982,621
Developers Profit	Market Housing % Value	17.50%		2,262,295
	Affordable Housing % Value	17.50%		257,229
	First Homes % Value	17.50%		144,299

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	60		23,100
No dwgs under 50	50	462	1,380
No dwgs over 50	10	138	1,380
		Total	24,480

Stamp duty calc - Residual	
Land payment	-410,420
Total	0

Stamp duty calc - Residual	
Land payment	375,000
Total	8,250

Pre CIL s106		
25,000	£/ Unit (all)	
	Total	1,500,000

Post CIL s106		
25,000	£/ Unit (all)	1,500,000
0	£/m2	0
	Total	1,500,000

Inf Tariff	
% GDV	0.00%
	0

Build Cost			/m2
CO2 Plus	%	0.00%	1,833.93
Acc & Adpt	£/m2		0.00
Water	£/m2		18.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		0.00
Small Site	%	0.00%	0.00
			0.00
			0.00
Site Costs	Base	10.00%	185.20
	BNG	0.10%	1.85
			2,039.09

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	
UNITS Started	10		10	10	10	10	10	10																	
Market Housing				0	0	0	2,154,567	2,154,567	2,154,567	2,154,567	2,154,567	2,154,567	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	82,557	82,557	82,557	82,557	82,557	82,557	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	162,423	162,423	162,423	162,423	162,423	162,423	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	137,427	137,427	137,427	137,427	137,427	137,427	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,536,974	2,536,974	2,536,974	2,536,974	2,536,974	2,536,974	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																									
Stamp Duty	0																								
Easements etc.	0																								
Legals Acquisition	-6,156																								
Planning Fee	24,480																								
Professional	438,591		438,591																						
Build Cost - BCIS Base		0	510,758	1,021,515	1,532,273	1,532,273	1,532,273	1,532,273	1,021,515	510,758	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	83,333	166,667	250,000	250,000	250,000	250,000	166,667	83,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	12,769	25,538	38,307	38,307	38,307	38,307	25,538	12,769	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	2,294	4,588	6,882	6,882	6,882	6,882	4,588	2,294	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																								
Legal and Valuation	0																								
Agents	0	0	0	0	0	0	76,109	76,109	76,109	76,109	76,109	76,109	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	12,685	12,685	12,685	12,685	12,685	12,685	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																								
COSTS BEFORE LAND INT AND PROFIT	456,915	0	1,047,745	1,218,308	1,827,462	1,827,462	1,916,256	1,916,256	1,307,102	697,948	88,794	88,794	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	-410,420																							
	Interest		872	888	20,550	43,779	78,864	114,608	105,118	95,451	74,180	41,090	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																								2,262,295
	Affordable for Rent																								257,229
	First Homes																								144,299
Cash Flow		-46,495	-872	-1,048,633	-1,238,858	-1,871,240	-1,906,326	506,110	515,600	1,134,421	1,764,846	2,407,090	2,448,180	0	0	0	0	0	0	0	0	0	0	0	-2,663,823
Opening Balance		0																							
Closing Balance		-46,495	-47,367	-1,096,000	-2,334,858	-4,206,098	-6,112,424	-5,606,314	-5,090,714	-3,956,293	-2,191,448	215,643	2,663,823	2,663,823	2,663,823	2,663,823	2,663,823	2,663,823	2,663,823	2,663,823	2,663,823	2,663,823	2,663,823	2,663,823	0

App K - Older Centres and Estates
Site 8



Site 8 Green 33							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	Gross	97.3	69.00%	23	4,300	9,510,138	2,216
	Net	97.13					
Affordable Overall			31%	10.23			
Affordable Rent		85.7	4.34%	1	2,980	365,825	123
Social Rent		85.7	16.74%	6	1,520	719,724	474
Shared Ownership		73.0	0.00%	0	3,010	0	0
First Homes		73.0	9.92%	3	2,150	513,792	239
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.943	ha	35	/ha		11,109,479	3,052
SITE AREA - Gross	0.943	ha	35	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	656,319	696,096	696,096
Existing Use Value	23,571		25,000
Uplift	0%	0	0
Plus /ha	600,000	565,714	600,000
Benchmark Land Value	589,286		625,000

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 21,527,112

Check on phasing dwgs nos
correct

Additional Profit	-21,000,172	-9,475
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DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				656,319
Stamp Duty			22,316	
Easements etc.			0	
Legals /Acquisition	1.50%	9,845	32,161	
Fees	Planning Professional	8.00%	559,682	574,928
CONSTRUCTION	Build Cost	1,947	5,940,925	
	s106 / CIL / IT		825,000	
	Contingency	2.50%	148,523	
	Abnormals	0.00%	0	
			81,583	6,996,031
FINANCE	Fees	0%	0	
	Interest	7.50%	0	
	Legal and Valuation		0	0
SALES	Agents	3.0%	333,284	
	Legals	0.5%	55,547	
		£/unit	0	0
	Misc.	0.0%	0	388,832
				8,648,271
Developers Profit	Market Housing % Value	17.50%		1,664,274
	Affordable Housing % Value	17.50%		189,971
	First Homes % Value	17.50%		89,914

Planning fee calc	dwgs	rate	
Planning app fee	33		15,246
No dwgs	33	462	15,246
No dwgs under 50	33	138	0
No dwgs over 50	0		0
Total			15,246

Stamp duty calc - Residual		
Land payment		656,319
Total		22,316

Stamp duty calc - Residual		
Land payment		589,286
Total		18,964

Pre CIL s106	25,000	£/ Unit (all)	
Total			825,000

Post CIL s106	25,000	£/ Unit (all)	825,000
CIL	0	£/m2	0
Total			825,000

Inf Tariff	% GDV	
	0.00%	0

Build Cost		/m2
CO2 Plus	%	1,673.29
Acc & Adpt	£/m2	0.00
Water	£/m2	0.00
Over Extra 1	%	18.00
Over Extra 2	£/m2	0.10
Small Site	%	0.00
Site Costs	Base	15.00%
	BNG	0.10%
		1,691.39
		253.71
		1,946.79

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1	Q2	Q3	Q4	Year 2	Q2	Q3	Q4	Year 3	Q2	Q3	Q4	Year 4	Q2	Q3	Q4	Year 5	Q2	Q3	Q4	Year 6	Q2	Q3	Q4
UNITS Started	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Market Housing			3	4	3	4	3	4	3	4	3	4	3	4	3	4	3	4	3	4	3	4	3	4
Affordable Rent																								
Social Rent																								
Shared Ownership																								
First Homes																								
Grant and Subsidy																								
INCOME	0	0	0	0	0	0	1,009,953	1,346,603	1,009,953	1,346,603	1,009,953	1,346,603	1,009,953	1,346,603	1,009,953	1,346,603	1,009,953	1,346,603	1,009,953	1,346,603	1,009,953	1,346,603	1,009,953	1,346,603
EXPENDITURE																								
Stamp Duty	22,316																							
Easements etc.	0																							
Legals Acquisition	9,845																							
Planning Fee	15,246																							
Professional	279,841																							
Build Cost - BCIS Base			0	180,028	420,065	600,093	660,103	600,093	660,103	600,093	660,103	600,093	660,103	600,093	660,103	600,093	660,103	600,093	660,103	600,093	660,103	600,093	660,103	
s106/CIL/Tariff			0	25,000	58,333	83,333	91,667	83,333	91,667	83,333	91,667	75,000	41,667	16,667	0	0	0	0	0	0	0	0	0	0
Contingency			0	4,501	10,502	15,002	16,503	15,002	16,503	15,002	16,503	15,002	13,502	7,501	3,000	0	0	0	0	0	0	0	0	0
Abnormals			0	2,472	5,768	8,241	9,065	8,241	9,065	8,241	9,065	7,417	4,120	1,648	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	30,299	40,398	30,299	40,398	30,299	40,398	30,299	40,398	30,299	40,398	30,299	40,398	30,299	40,398	30,299	40,398	30,299	
Legals	0	0	0	0	0	0	5,050	6,733	5,050	6,733	5,050	6,733	5,050	6,733	5,050	6,733	5,050	6,733	5,050	6,733	5,050	6,733	5,050	
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	327,248	0	491,842	494,669	706,670	777,337	742,018	824,468	742,018	824,468	742,018	824,468	388,683	188,465	35,348	23,566	0	0	0	0	0	0	0	0
For Residual Valuation	Land	656,319																						
Developers Return	Interest		18,442	18,788	28,362	38,169	52,135	67,687	63,932	55,341	51,355	42,528	38,302	26,580	15,429	0	0	0	0	0	0	0	0	0
Market Housing																								1,664,274
Affordable for Rent																								189,971
First Homes																								89,914
Cash Flow	-983,567	-18,442	-510,630	-523,031	-744,839	-829,471	200,247	458,203	212,593	470,781	225,407	625,168	594,690	1,142,709	974,604	649,736	0	0	0	0	0	0	0	-1,944,159
Opening Balance	0																							
Closing Balance	-983,567	-1,002,009	-1,512,639	-2,035,670	-2,780,508	-3,609,980	-3,409,732	-2,951,529	-2,738,936	-2,268,155	-2,042,749	-1,417,581	-822,891	319,818	1,294,423	1,944,159	1,944,159	1,944,159	1,944,159	1,944,159	1,944,159	1,944,159	1,944,159	0

App K - Older Centres and Estates
Site 9



INCOME		Av Size	%	Number	Price	GDV	GIA
		m2		21	£/m2	£	m2
Market Housing	Gross	93.6	69.00%	14	4,300	5,812,353	1,357
	Net	93.29					
Affordable Overall			31%	6.51			
Affordable Rent		81.5	4.34%	1	2,980	221,352	74
Social Rent		81.5	16.74%	4	1,520	435,488	287
Shared Ownership		73.0	0.00%	0	3,010	0	0
First Homes		73.0	9.92%	2	2,150	326,958	152
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net		0.600 ha	35	/ha		6,796,151	1,870
SITE AREA - Gross		0.600 ha	35	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	395,990	659,984	659,984
Existing Use Value	15,000		25,000
Uplift	0%	0	0
Plus /ha	600,000	360,000	600,000
Benchmark Land Value	375,000		625,000

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 3,303,469

Check on phasing dwgs nos
correct

Additional Profit	-3,014,746	-2,222
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DEVELOPMENT COSTS		/unit or m2	Total	
LAND	Land			395,990
	Stamp Duty		9,300	
	Easements etc.		0	
	Legals /Acquisition	1.50%	5,940	15,239
Fees	Planning		9,702	
	Professional	8.00%	343,017	352,719
CONSTRUCTION	Build Cost	1,941	3,628,518	
	s106 / CIL / IT		525,000	
	Contingency	2.50%	90,713	
	Abnormals	0.00%	0	
			43,479	4,287,710
FINANCE	Fees	0%	0	
	Interest	7.50%	0	0
	Legal and Valuation		0	
SALES	Agents	3.0%	203,885	
	Legals	0.5%	33,981	
		£/unit	0	0
	Misc.	0.0%	0	237,865
				5,289,524
Developers Profit	Market Housing % Value	17.50%		1,017,162
	Affordable Housing % Value	17.50%		114,947
	First Homes % Value	17.50%		57,218

Planning fee calc	dwgs	rate	
Planning app fee	21		9,702
No dwgs	21	462	9,702
No dwgs under 50	0	138	0
No dwgs over 50	0		0
Total			9,702

Stamp duty calc - Residual		
Land payment		395,990
Total		9,300

Stamp duty calc - Residual		
Land payment		375,000
Total		8,250

Pre CIL s106	25,000	£/ Unit (all)	
Total			525,000

Post CIL s106	25,000	£/ Unit (all)	525,000
CIL	0	£/m2	0
Total			525,000

Inf Tariff	% GDV	
	0.00%	0

Build Cost		/m2	
CO2 Plus	%	0.00%	1,668.14
Acc & Adpt	£/m2		0.00
Water	£/m2		18.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		0.00
Small Site	%	0.00%	0.00
Site Costs	Base	15.00%	1,686.24
	BNG	0.10%	252.94
			1,940.87

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
UNITS Started			3	4	3	4	3	4	3	4	3	4	3	4	3	4	3	4	3	4	3	4	3	4
Market Housing				0	0	0	830,336	1,107,115	830,336	1,107,115	830,336	1,107,115	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	31,622	42,162	31,622	42,162	31,622	42,162	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	62,213	82,950	62,213	82,950	62,213	82,950	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	46,708	62,278	46,708	62,278	46,708	62,278	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	970,879	1,294,505	970,879	1,294,505	970,879	1,294,505	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	9,300																							
Easements etc.	0																							
Legals Acquisition	5,940																							
Planning Fee	9,702																							
Professional	171,508		171,508																					
Build Cost - BCIS Base		0	172,787	403,169	575,955	633,551	575,955	633,551	403,169	230,382	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	25,000	58,333	83,333	91,667	83,333	91,667	58,333	33,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	4,320	10,079	14,399	15,839	14,399	15,839	10,079	5,760	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	2,070	4,831	6,901	7,592	6,901	7,592	4,831	2,761	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	29,126	38,835	29,126	38,835	29,126	38,835	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	4,854	6,473	4,854	6,473	4,854	6,473	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	196,450	0	375,685	476,412	680,589	748,648	714,570	793,955	510,393	317,543	33,981	45,308	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	395,990																						
	Interest		11,108	11,317	18,573	27,854	41,137	55,946	52,189	43,782	35,969	18,325	1,102	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							1,017,162
	Affordable for Rent																							114,947
	First Homes																							57,218
Cash Flow		-592,440	-11,108	-387,002	-494,985	-708,443	-789,785	200,363	448,361	-416,704	940,993	918,573	1,248,095	0	0	0	0	0	0	0	0	0	0	-1,189,326
Opening Balance		0																						
Closing Balance		-592,440	-603,548	-990,550	-1,485,535	-2,193,978	-2,983,762	-2,783,399	-2,335,038	-1,918,335	-977,342	-58,769	1,189,326	1,189,326	1,189,326	1,189,326	1,189,326	1,189,326	1,189,326	1,189,326	1,189,326	1,189,326	1,189,326	0

App K - Older Centres and Estates
Site 10



INCOME		Av Size		%		Number		Price		GDV		GIA	
		m2				15		£/m2		£		m2	
Market Housing		105.3	105.30	69.00%		10		4,300		4,686,377		1,090	
Affordable Overall				31%		4.65							
Affordable Rent		82.3	0.00	4.34%		1		2,980		0		54	
Social Rent		82.3	0.00	16.74%		3		1,520		0		207	
Shared Ownership		74.5	74.50	0.00%		0		3,010		0		0	
First Homes		74.5	74.50	9.92%		1		2,150		238,340		111	
Grant and Subsidy	Affordable Rent							0		0			
	Social Rent							0		0			
	Shared Ownership							0		0			
SITE AREA - Net		0.429	ha			35	/ha			4,924,717		1,461	
SITE AREA - Gross		0.429	ha			35	/ha						

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	147,970	345,264	345,264
Existing Use Value	21,429		50,000
Uplift	0%	0	0
Plus /ha	600,000	257,143	600,000
Benchmark Land Value	278,571		650,000

Additional Profit	-614,724	-564
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 521,777

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
LAND		/unit or m2	Total
Land			147,970
Stamp Duty			0
Easements etc.			0
Legals /Acquisition	1.50%	2,220	2,220
Fees			
Planning		6,930	
Professional	8.00%	260,509	267,439
CONSTRUCTION			
Build Cost	1,888	2,758,114	
s106 / CIL / IT		375,000	
Contingency	2.50%	68,953	
Abnormals	0.00%	0	
		54,291	3,256,358
FINANCE			
Fees	0%	0	
Interest	7.50%	0	0
Legal and Valuation			
SALES			
Agents	3.0%	147,742	
Legals	0.5%	24,624	
	£/unit	0	0
Misc.	0.0%	0	172,365
			3,846,351
Developers Profit			
Market Housing	% Value	17.50%	820,116
Affordable Housing	% Value	17.50%	0
First Homes	% Value	17.50%	41,710

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	15		6,930
No dwgs under 50	15	462	6,930
No dwgs over 50	0	138	0
		Total	6,930

Stamp duty calc - Residual	
Land payment	147,970
Total	0

Stamp duty calc - Residual	
Land payment	278,571
Total	3,429

Pre CIL s106	25,000	£/ Unit (all)	
			375,000
Total			375,000

Post CIL s106	25,000	£/ Unit (all)	375,000
CIL	0	£/m2	0
Total			375,000

Inf Tariff	% GDV	
	0.00%	0

Build Cost			
		/m2	
CO2 Plus	%	0.00%	1,696.49
Acc & Adpt	£/m2	0.00%	0.00
Water	£/m2		18.00
Over Extra 1	£/m2	0.00%	0.00
Over Extra 2	£/m2	0.00%	0.00
Small Site	%	0.00%	0.00
Site Costs			1,714.59
Base	10.00%		171.46
BNG	0.10%		1.71
			1,887.76

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
UNITS Started			3	3	3	3	3																	
Market Housing				0	0	0	937,275	937,275	937,275	937,275	937,275	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	47,668	47,668	47,668	47,668	47,668	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	984,943	984,943	984,943	984,943	984,943	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	2,220																							
Planning Fee	6,930																							
Professional	130,254			130,254																				
Build Cost - BCIS Base			0	183,874	367,749	551,623	551,623	551,623	367,749	183,874	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			0	25,000	50,000	75,000	75,000	75,000	50,000	25,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	4,597	9,194	13,791	13,791	13,791	9,194	4,597	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	3,619	7,239	10,858	10,858	10,858	7,239	3,619	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees			0																					
Legal and Valuation			0																					
Agents	0	0	0	0	0	0	29,548	29,548	29,548	29,548	29,548	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	4,925	4,925	4,925	4,925	4,925	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.			0																					
COSTS BEFORE LAND INT AND PROFIT	139,404	0	347,345	434,181	651,272	651,272	685,745	468,654	251,564	34,473	34,473	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land	147,970																							
Interest		5,388	5,489	12,105	20,473	33,068	45,899	41,150	32,241	19,095	1,632	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								820,116
Affordable for Rent																								0
First Homes																								41,710
Cash Flow	-287,374	-5,388	-352,834	-446,286	-671,744	-684,340	253,299	475,139	701,139	931,376	948,839	0	0	0	0	0	0	0	0	0	0	0	0	-861,825
Opening Balance	0																							
Closing Balance	-287,374	-292,762	-645,597	-1,091,883	-1,763,627	-2,447,966	-2,194,667	-1,719,528	-1,018,389	-87,013	861,825	861,825	861,825	861,825	861,825	861,825	861,825	861,825	861,825	861,825	861,825	861,825	861,825	0

App K - Older Centres and Estates
Site 11



Site 11 Brown 120 Housing								
INCOME	Av Size	m2	%	Number	Price	GDV	GIA	
				120	£/m2	£	m2	
Market Housing	Gross	93.9	93.90	69.00%	83	4,300	33,433,443	7,775
Affordable Overall	Net			31%	37.2			
Affordable Rent		76.1	75.68	4.34%	5	2,980	1,174,541	397
Social Rent		76.1	75.68	16.74%	20	1,520	2,310,795	1,530
Shared Ownership		74.7	74.33	0.00%	0	3,010	0	0
First Homes		74.7	74.33	9.92%	12	2,150	1,902,458	889
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	2.667 ha		45	/ha		38,821,237	10,590	
SITE AREA - Gross	4.632 ha		26	/ha				

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	1,543,969	578,989	333,351
Existing Use Value	4,631,667		1,000,000
Uplift	20%	926,333	200,000
Plus /ha	0	0	0
Benchmark Land Value	5,558,000		1,200,000

Additional Profit	525,490	68
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -6,416,598

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
LAND		/unit or m2	Total
Land			1,543,969
Stamp Duty			66,698
Easements etc.			0
Legals /Acquisition	1.50%	23,160	89,858
Fees			
Planning		32,760	
Professional	8.00%	2,024,145	2,056,905
CONSTRUCTION			
Build Cost	1.942	20,569,985	
s106 / CIL / IT		3,000,000	
Contingency	5.00%	1,028,499	
Abnormals	3.00%	637,100	
		86,230	25,301,814
FINANCE			
Fees	0%	0	
Interest	7.50%	0	
Legal and Valuation		0	0
SALES			
Agents	%	3.0%	1,164,637
Legals	%	0.5%	194,106
	£/unit	0	0
Misc.	%	0.0%	0
			1,358,743
			30,351,289

Developers Profit			
Market Housing	% Value	17.50%	5,850,853
Affordable Housing	% Value	17.50%	609,934
First Homes	% Value	17.50%	332,930

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	120		23,100
No dwgs under 50	50	462	9,660
No dwgs over 50	70	138	9,660
		Total	32,760

Stamp duty calc - Residual	
Land payment	1,543,969
Total	66,698

Stamp duty calc - Residual	
Land payment	5,558,000
Total	267,400

Pre CIL s106	
25,000 £/ Unit (all)	
Total	3,000,000

Post CIL s106	
25,000 £/ Unit (all)	3,000,000
CIL	0
	£/m2
Total	3,000,000

Inf Tariff	
% GDV	0.00%
	0

Build Cost			/m2
CO2 Plus	%	0.00%	1,627.97
Acc & Adpt	%	0.00%	0.00
Water	£/m2		18.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	%	0.00%	0.00
Small Site	%	0.00%	0.00
Site Costs	Base	15.00%	246.91
	BNG	3.00%	49.38
			1,942.36

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
UNITS Started	10		10		10		10		10		10		10		10		10		10		10		10	
Market Housing				0	0	0	2,786,120	2,786,120	2,786,120	2,786,120	2,786,120	2,786,120	2,786,120	2,786,120	2,786,120	2,786,120	2,786,120	2,786,120	2,786,120	2,786,120	2,786,120	2,786,120	2,786,120	2,786,120
Affordable Rent				0	0	0	97,878	97,878	97,878	97,878	97,878	97,878	97,878	97,878	97,878	97,878	97,878	97,878	97,878	97,878	97,878	97,878	97,878	97,878
Social Rent				0	0	0	192,566	192,566	192,566	192,566	192,566	192,566	192,566	192,566	192,566	192,566	192,566	192,566	192,566	192,566	192,566	192,566	192,566	192,566
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	158,538	158,538	158,538	158,538	158,538	158,538	158,538	158,538	158,538	158,538	158,538	158,538	158,538	158,538	158,538	158,538	158,538	
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	3,235,103	3,235,103	3,235,103	3,235,103	3,235,103	3,235,103	3,235,103	3,235,103	3,235,103	3,235,103	3,235,103	3,235,103	3,235,103	3,235,103	3,235,103	3,235,103	3,235,103	
EXPENDITURE																								
Stamp Duty	66,698																							
Easements etc.	0																							
Legals Acquisition	23,160																							
Planning Fee	32,760																							
Professional	1,012,073			1,012,073																				
Build Cost - BCIS Base		0	571,388	1,142,777	1,714,165	1,714,165	1,714,165	1,714,165	1,714,165	1,714,165	1,714,165	1,714,165	1,714,165	1,714,165	1,142,777	571,388	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	83,333	166,667	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	166,667	83,333	0	0	0	0	0	0	0	0
Contingency		0	28,569	57,139	85,708	85,708	85,708	85,708	85,708	85,708	85,708	85,708	85,708	85,708	57,139	28,569	0	0	0	0	0	0	0	0
Abnormals		0	19,537	39,074	58,611	58,611	58,611	58,611	58,611	58,611	58,611	58,611	58,611	58,611	39,074	19,537	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	97,053	97,053	97,053	97,053	97,053	97,053	97,053	97,053	97,053	97,053	97,053	97,053	97,053	97,053	97,053	97,053	97,053	
Legals	0	0	0	0	0	0	16,176	16,176	16,176	16,176	16,176	16,176	16,176	16,176	16,176	16,176	16,176	16,176	16,176	16,176	16,176	16,176	16,176	
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	1,134,691	0	1,714,901	1,405,656	2,108,484	2,108,484	2,221,713	2,221,713	2,221,713	2,221,713	2,221,713	2,221,713	2,221,713	2,221,713	1,518,885	816,057	113,229	113,229	0	0	0	0	0	
For Residual Valuation																								
Land	1,543,969																							
Interest		50,225	51,167	84,280	112,217	153,855	196,274	180,953	165,345	149,444	133,245	116,742	99,930	82,802	65,354	34,400	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								5,850,853
Affordable for Rent																								609,934
First Homes																								332,930
Cash Flow	-2,678,660	-50,225	-1,766,067	-1,489,937	-2,220,701	-2,262,339	817,116	832,437	848,045	863,946	880,145	896,648	913,460	930,588	1,650,864	2,384,646	3,121,874	3,121,874	0	0	0	0	0	
Opening Balance	0																							
Closing Balance	-2,678,660	-2,728,885	-4,494,952	-5,984,889	-8,205,590	-10,467,929	-9,650,813	-8,818,376	-7,970,330	-7,106,384	-6,226,239	-5,329,591	-4,416,130	-3,485,543	-1,834,679	549,968	3,671,842	6,793,716	6,793,716	6,793,716	6,793,716	6,793,716	6,793,716	

App K - Older Centres and Estates
Site 12



Site 12 Brown Housing 75							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				75	£/m2	£	m2
Market Housing	Gross	93.8					
	Net	93.81	69.00%	52	4,300	20,874,557	4,855
Affordable Overall			31%	23.25			
Affordable Rent		76.1	4.34%	3	2,980	733,555	248
Social Rent		76.1	16.74%	13	1,520	1,443,197	956
Shared Ownership		70.1	0.00%	0	3,010	0	0
First Homes		70.1	9.92%	7	2,150	1,112,865	522
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	1.667	ha	45	/ha		24,164,173	6,580
SITE AREA - Gross	2.895	ha	26	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	925,412	555,247	319,682
Existing Use Value	2,894,792		1,000,000
Uplift	20%	578,958	200,000
Plus /ha	0	0	0
Benchmark Land Value	3,473,750		1,200,000

Additional Profit	291,939	60
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -3,773,139

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
	Land			925,412	
	Stamp Duty		35,771		
	Easements etc.		0		
	Legals /Acquisition	1.50%	13,881	49,652	
Fees	Planning		26,550		
	Professional	8.00%	1,259,131	1,285,681	
CONSTRUCTION	Build Cost	1,943	12,787,497		
	s106 / CIL / IT		1,875,000		
	Contingency	5.00%	639,375		
	Abnormals	3.00%	383,625		
			53,646	15,739,143	
FINANCE	Fees	0%	0		
	Interest	7.50%	0		
	Legal and Valuation		0	0	
SALES	Agents	3.0%	724,925		
	Legals	0.5%	120,821		
		£/unit	0	0	
	Misc.	0.0%	0	845,746	18,845,633
Developers Profit	Market Housing % Value	17.50%		3,653,047	
	Affordable Housing % Value	17.50%		380,932	
	First Homes % Value	17.50%		194,751	

Planning fee calc	dwgs	rate	
Planning app fee	75		
No dwgs	50	462	23,100
No dwgs under 50	25	138	3,450
No dwgs over 50			
Total			26,550

Stamp duty calc - Residual			
Land payment			925,412
Total			35,771

Stamp duty calc - Residual			
Land payment			3,473,750
Total			163,188

Pre CIL s106			
25,000	£/ Unit (all)		
Total			1,875,000

Post CIL s106			
25,000	£/ Unit (all)		1,875,000
0	£/m2		0
Total			1,875,000

Inf Tariff		
% GDV		0.00%
		0

Build Cost			
			/m2
CO2 Plus	%	0.00%	1,628.93
	£/m2		0.00
Acc & Adpt	%	0.00%	0.00
	£/m2		18.00
Water	£/m2		0.10
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2		0.00
Small Site	%	0.00%	0.00
			1,647.03
Site Costs	Base	15.00%	247.05
	BNG	3.00%	49.41
			1,943.49

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
UNITS Started			5	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10
Market Housing				0	0	0	1,391,637	2,783,274	2,783,274	2,783,274	2,783,274	2,783,274	2,783,274	2,783,274	2,783,274	2,783,274	2,783,274	2,783,274	2,783,274	2,783,274	2,783,274	2,783,274	2,783,274	2,783,274
Affordable Rent				0	0	0	48,904	97,807	97,807	97,807	97,807	97,807	97,807	97,807	97,807	97,807	97,807	97,807	97,807	97,807	97,807	97,807	97,807	97,807
Social Rent				0	0	0	96,213	192,426	192,426	192,426	192,426	192,426	192,426	192,426	192,426	192,426	192,426	192,426	192,426	192,426	192,426	192,426	192,426	192,426
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	74,191	148,382	148,382	148,382	148,382	148,382	148,382	148,382	148,382	148,382	148,382	148,382	148,382	148,382	148,382	148,382	148,382	148,382
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,610,945	3,221,890	3,221,890	3,221,890	3,221,890	3,221,890	3,221,890	3,221,890	3,221,890	3,221,890	3,221,890	3,221,890	3,221,890	3,221,890	3,221,890	3,221,890	3,221,890	
EXPENDITURE																								
Stamp Duty	35,771																							
Easements etc.	0																							
Legals Acquisition	13,881																							
Planning Fee	26,550																							
Professional	629,566		629,566																					
Build Cost - BCIS Base		0	284,167	852,500	1,420,833	1,705,000	1,705,000	1,705,000	1,705,000	1,705,000	1,136,666	568,333	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	41,667	125,000	208,333	250,000	250,000	250,000	250,000	250,000	166,667	83,333	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	14,208	42,625	71,042	85,250	85,250	85,250	85,250	85,250	56,833	28,417	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	9,717	29,151	48,586	58,303	58,303	58,303	58,303	58,303	38,869	19,434	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	48,328	96,657	96,657	96,657	96,657	96,657	96,657	96,657	96,657	96,657	96,657	96,657	96,657	96,657	96,657	96,657	96,657	96,657
Legals	0	0	0	0	0	0	8,055	16,109	16,109	16,109	16,109	16,109	16,109	16,109	16,109	16,109	16,109	16,109	16,109	16,109	16,109	16,109	16,109	16,109
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	705,767	0	979,324	1,049,276	1,748,794	2,098,552	2,154,935	2,211,318	2,211,318	2,211,318	1,511,801	812,284	112,766	112,766	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	925,412																						
Interest		30,585	31,158	50,105	70,718	104,834	146,147	159,087	143,122	126,857	110,288	80,292	36,617	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							3,653,047
	Affordable for Rent																							380,932
	First Homes																							194,751
Cash Flow	-1,631,179	-30,585	-1,010,483	-1,099,381	-1,819,512	-2,203,386	-690,138	851,484	867,449	883,714	1,599,801	2,329,315	3,072,507	3,109,124	0	0	0	0	0	0	0	0	0	-4,228,730
Opening Balance	0																							
Closing Balance	-1,631,179	-1,661,764	-2,672,246	-3,771,627	-5,591,139	-7,794,525	-8,484,663	-7,633,179	-6,765,730	-5,882,016	-4,282,215	-1,952,900	1,119,607	4,228,730	4,228,730	4,228,730	4,228,730	4,228,730	4,228,730	4,228,730	4,228,730	4,228,730	4,228,730	0

App K - Older Centres and Estates
Site 13



Site 13 Brown Housing 30							
INCOME	Av Size m2		%	Number	Price £/m2	GDV £	GIA m2
Market Housing	Gross 94.4	Net 94.38	69.00%	21	4,300	8,400,849	1,954
Affordable Overall			31%	9.3			
Affordable Rent	81.5	81.50	4.34%	1	2,980	316,217	106
Social Rent	81.5	81.50	16.74%	5	1,520	622,125	409
Shared Ownership	74.7	74.67	0.00%	0	3,010	0	0
First Homes	74.7	74.67	9.92%	3	2,150	477,747	222
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.667 ha		45	/ha		9,816,938	2,691
SITE AREA - Gross	0.667 ha		45	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	377,568	566,353	566,353
Existing Use Value	666,667		1,000,000
Uplift	20%	133,333	200,000
Plus /ha	0	0	0
Benchmark Land Value	800,000		1,200,000

Additional Profit	173,633	89
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -772,467

Check on phasing dwgs nos correct

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
	Land				377,568
	Stamp Duty		8,378		
	Easements etc.		0		
	Legals /Acquisition	1.50%	5,664	14,042	
Fees	Planning Professional	8.00%	13,860	512,552	526,412
CONSTRUCTION	Build Cost s106 / CIL / IT	1,939	5,217,601		
	Contingency	5.00%	750,000		
	Abnormals	3.00%	260,880		
			156,528		
			21,895	6,406,905	
FINANCE	Fees	0%	0		
	Interest	7.50%	0		
	Legal and Valuation		0	0	
SALES	Agents	3.0%	294,508		
	Legals	0.5%	49,085		
			0		
	Misc.	0.0%	0	343,593	7,668,520
Developers Profit					
	Market Housing % Value		17.50%		1,470,149
	Affordable Housing % Value		17.50%		164,210
	First Homes % Value		17.50%		83,606

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	30		13,860
No dwgs under 50	30	462	13,860
No dwgs over 50	0	138	0
		Total	13,860

Stamp duty calc - Residual	
Land payment	377,568
Total	8,378

Stamp duty calc - Residual	
Land payment	800,000
Total	29,500

Pre CIL s106		
25,000 £/ Unit (all)		
Total		750,000

Post CIL s106		
25,000 £/ Unit (all)		750,000
CIL	0 £/m2	0
Total		750,000

Inf Tariff	
% GDV	0.00%
	0

Build Cost			
	%		/m2
CO2 Plus	0.00%	0.00	1,624.86
Acc & Adpt	0.00%	0.00	0.00
Water		18.00	0.10
Over Extra 1	0.00%	0.00	0.00
Over Extra 2	0.00%	0.00	0.00
Small Site	0.00%	0.00	0.00
Site Costs			1,642.96
Base	15.00%	246.44	
BNG	3.00%	49.29	
			1,938.69

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	
UNITS Started			3	4	3	4	3	4	3	4	2														
Market Housing				0	0	0	840,085	1,120,113	840,085	1,120,113	840,085	1,120,113	840,085	1,120,113	560,057	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	31,622	42,162	31,622	42,162	31,622	42,162	31,622	42,162	21,081	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	62,213	82,950	62,213	82,950	62,213	82,950	62,213	82,950	41,475	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
First Homes				0	0	0	47,775	63,700	47,775	63,700	47,775	63,700	47,775	63,700	31,850	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	0	0	981,694	1,308,925	981,694	1,308,925	981,694	1,308,925	981,694	1,308,925	654,463	0	0	0	0	0	0	0	0	0	
EXPENDITURE																									
Stamp Duty	8,378																								
Easements etc.	0																								
Legals Acquisition	5,664																								
Planning Fee	13,860																								
Professional	256,276			256,276																					
Build Cost - BCIS Base			0	173,920	405,813	579,733	637,707	579,733	637,707	579,733	637,707	521,760	347,840	115,947	0	0	0	0	0	0	0	0	0	0	
s106/CIL/Tariff			0	25,000	58,333	83,333	91,667	83,333	91,667	83,333	91,667	75,000	50,000	16,667	0	0	0	0	0	0	0	0	0	0	
Contingency			0	8,696	20,291	28,987	31,885	28,987	31,885	28,987	31,885	26,088	17,392	5,797	0	0	0	0	0	0	0	0	0	0	
Abnormals			0	5,947	13,877	19,825	21,807	19,825	21,807	19,825	21,807	17,842	11,895	3,965	0	0	0	0	0	0	0	0	0	0	
Finance Fees			0																						
Legal and Valuation	0																								
Agents	0	0	0	0	0	0	29,451	39,268	29,451	39,268	29,451	39,268	29,451	39,268	19,634	0	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	4,908	6,545	4,908	6,545	4,908	6,545	4,908	6,545	3,272	0	0	0	0	0	0	0	0	0	
Misc.			0																						
COSTS BEFORE LAND INT AND PROFIT	284,178	0	469,840	498,315	711,878	783,066	746,238	828,878	746,238	828,878	675,050	472,939	176,735	45,812	22,906	0	0	0	0	0	0	0	0	0	
For Residual Valuation																									
Land	377,568																								
Interest		12,408	12,640	21,687	31,437	45,374	60,907	57,635	49,714	46,232	38,098	33,062	18,008	3,252	0	0	0	0	0	0	0	0	0	0	
Developers Return																									
Market Housing																								1,470,149	
Affordable for Rent																								164,210	
First Homes																								83,606	
Cash Flow	-661,746	-12,408	-482,480	-520,002	-743,315	-828,440	174,549	422,412	185,742	433,815	268,546	802,923	786,951	1,259,860	631,556	0	0	0	0	0	0	0	0	-1,717,964	
Opening Balance	0																								
Closing Balance	-661,746	-674,154	-1,156,634	-1,676,636	-2,419,951	-3,248,391	-3,073,842	-2,651,430	-2,465,689	-2,031,874	-1,763,327	-960,404	-173,453	1,086,408	1,717,964	1,717,964	1,717,964	1,717,964	1,717,964	1,717,964	1,717,964	1,717,964	1,717,964	0	

App K - Older Centres and Estates
Site 14



Site 14 Brown Housing 18							
INCOME	Av Size m2		%	Number	Price £/m2	GDV £	GIA m2
Market Housing	Gross 93.8	Net 93.83	69.00%	12	4,300	5,011,263	1,165
Affordable Overall			31%	5.58			
Affordable Rent	70.2	69.25	4.34%	1	2,980	161,212	55
Social Rent	70.2	69.25	16.74%	3	1,520	317,169	212
Shared Ownership	77.0	77.00	0.00%	0	3,010	0	0
First Homes	77.0	77.00	9.92%	2	2,150	295,606	137
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.400 ha		45	/ha		5,785,251	1,569
SITE AREA - Gross	0.400 ha		45	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	235,541	588,853	588,853
Existing Use Value	400,000		1,000,000
Uplift	20%	80,000	200,000
Plus /ha	0	0	0
Benchmark Land Value	480,000		1,200,000

Additional Profit	175,003	150
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -508,633

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
	Land			235,541
	Stamp Duty		1,711	
	Easements etc.		0	
	Legals /Acquisition	1.50%	3,533	5,244
Fees	Planning		8,316	
	Professional	8.00%	300,858	309,174
CONSTRUCTION	Build Cost	1,946	3,053,705	
	s106 / CIL / IT		450,000	
	Contingency	5.00%	152,685	
	Abnormals	3.00%	91,611	
		£	12,728	3,760,729
FINANCE	Fees	0%	0	
	Interest	7.50%	0	
	Legal and Valuation		0	0
SALES	Agents	3.0%	173,558	
	Legals	0.5%	28,926	
		£/unit	0	
	Misc.	0.0%	0	202,484
				4,513,173
Developers Profit	Market Housing	% Value	17.50%	876,971
	Affordable Housing	% Value	17.50%	83,717
	First Homes	% Value	17.50%	51,731

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	18		8,316
No dwgs under 50	18	462	8,316
No dwgs over 50	0	138	0
		Total	8,316

Stamp duty calc - Residual	
Land payment	235,541
Total	1,711

Stamp duty calc - Residual	
Land payment	480,000
Total	13,500

Pre CIL s106	25,000	£/ Unit (all)	
Total			450,000

Post CIL s106	25,000	£/ Unit (all)	450,000
CIL	0	£/m2	0
Total			450,000

Inf Tariff	% GDV	0.00%	0
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Build Cost			
			/m2
CO2 Plus	%	0.00%	1,630.90
Acc & Adpt	£/m2		0.00
Water	£/m2		18.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		0.00
Small Site	%	0.00%	0.00
Site Costs	Base	15.00%	1,649.00
	BNG	3.00%	247.35
			49.47
			1,945.82

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
UNITS Started			3	4	3	4	3	1																
Market Housing				0	0	0	835,211	1,113,614	835,211	1,113,614	835,211	278,404	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	26,869	35,825	26,869	35,825	26,869	8,956	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	52,862	70,482	52,862	70,482	52,862	17,621	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	49,268	65,690	49,268	65,690	49,268	16,423	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	964,208	1,285,611	964,208	1,285,611	964,208	321,403	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	1,711																							
Easements etc.	0																							
Legals Acquisition	3,533																							
Planning Fee	8,316																							
Professional	150,429		150,429																					
Build Cost - BCIS Base		0	169,650	395,851	565,501	622,051	565,501	452,401	226,200	56,550	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	25,000	58,333	83,333	91,667	83,333	66,667	33,333	8,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	8,483	19,793	28,275	31,103	28,275	22,620	11,310	2,828	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	5,797	13,525	19,322	21,254	19,322	15,458	7,729	1,932	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	28,926	38,568	28,926	38,568	28,926	9,642	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	4,821	6,428	4,821	6,428	4,821	1,607	0	0	0	0	0	0	0	0	0	0	0	0
Misc.																								
COSTS BEFORE LAND INT AND PROFIT	163,989	0	359,359	487,502	696,431	766,075	730,179	602,142	312,320	114,640	33,747	11,249	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	235,541																						
	Interest		7,491	7,632	14,513	23,925	37,432	52,498	49,094	37,200	25,674	4,200	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
	Market Housing																							876,971
	Affordable for Rent																							83,717
	First Homes																							51,731
Cash Flow	-399,530	-7,491	-366,990	-502,015	-720,357	-803,507	181,532	634,376	614,689	1,145,298	926,261	310,154	0	0	0	0	0	0	0	0	0	0	0	-1,012,419
Opening Balance	0																							
Closing Balance	-399,530	-407,021	-774,012	-1,276,026	-1,996,383	-2,799,890	-2,618,358	-1,983,983	-1,369,294	-223,996	702,265	1,012,419	1,012,419	1,012,419	1,012,419	1,012,419	1,012,419	1,012,419	1,012,419	1,012,419	1,012,419	1,012,419	1,012,419	0

App K - Older Centres and Estates
Site 15



Site 15 Brown Housing 9							
INCOME	Av Size m2		%	Number	Price	GDV	GIA
	Gross	Net		9	£/m2	£	m2
Market Housing	95.0	95.00	69.00%	6	4,300	2,536,785	590
Affordable Overall			31%	2.79			
Affordable Rent	77.0	77.00	4.34%	0	2,980	89,627	30
Social Rent	77.0	77.00	16.74%	2	1,520	176,332	116
Shared Ownership	70.0	70.00	0.00%	0	3,010	0	0
First Homes	70.0	70.00	9.92%	1	2,150	134,366	62
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.200	ha	45	/ha		2,937,111	799
SITE AREA - Gross	0.200	ha	45	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	179,897	899,483	899,483
Existing Use Value	200,000		1,000,000
Uplift	20%	40,000	200,000
Plus /ha	0	0	0
Benchmark Land Value	240,000		1,200,000

Additional Profit	151,284	256
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -238,183

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
	Land				179,897
	Stamp Duty		598		
	Easements etc.		0		
	Legals /Acquisition	1.50%	2,698	3,296	
Fees	Planning		4,158		
	Professional	8.00%	147,636	151,794	
CONSTRUCTION	Build Cost	1,871	1,494,395		
	s106 / CIL / IT		225,000		
	Contingency	5.00%	74,720		
	Abnormals	3.00%	44,832		
			6,503	1,845,450	
FINANCE	Fees	0%	0		
	Interest	7.50%	0	0	
	Legal and Valuation		0	0	
SALES	Agents	%	3.0%	88,113	
	Legals	%	0.5%	14,686	
		£/unit	0	0	
	Misc.	%	0.0%	0	102,799
					2,283,236
Developers Profit	Market Housing	% Value	17.50%		443,937
	Affordable Housing	% Value	17.50%		46,543
	First Homes	% Value	17.50%		23,514

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	9		4,158
No dwgs under 50	9	462	4,158
No dwgs over 50	0	138	0
		Total	4,158

Stamp duty calc - Residual			
Land payment			
			179,897
		Total	598

Stamp duty calc - Residual			
Land payment			
			240,000
		Total	1,800

Pre CIL s106			
	25,000	£/ Unit (all)	
			225,000
		Total	225,000

Post CIL s106			
	25,000	£/ Unit (all)	
			225,000
	0	£/m2	0
		Total	225,000

Inf Tariff			
% GDV			
0.00%			0

Build Cost			
		/m2	
CO2 Plus	%	0.00%	1,638.03
Acc & Adpt	£/m2		0.00
Water	£/m2		18.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		0.00
Small Site	%	0.00%	0.00
Site Costs	Base	10.00%	165.61
	BNG	3.00%	49.68
			1,871.43

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
UNITS Started			3	3																				
Market Housing				0	0	0	845,595	845,595	845,595	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	29,876	29,876	29,876	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	58,777	58,777	58,777	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	44,789	44,789	44,789	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	979,037	979,037	979,037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	598																							
Easements etc.	0																							
Legals Acquisition	2,698																							
Planning Fee	4,158																							
Professional	73,818			73,818																				
Build Cost - BCIS Base			0	166,044	332,088	498,132	332,088	166,044	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			0	25,000	50,000	75,000	50,000	25,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	8,302	16,604	24,907	16,604	8,302	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	5,704	11,408	17,112	11,408	5,704	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees				0																				
Legal and Valuation				0																				
Agents	0	0	0	0	0	0	29,371	29,371	29,371	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	4,895	4,895	4,895	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																				
COSTS BEFORE LAND INT AND PROFIT	81,272	0	278,868	410,100	615,150	410,100	239,316	34,266	34,266	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	179,897																						
	Interest		4,897	4,989	10,311	18,194	30,069	38,322	25,171	7,928	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							443,937
	Affordable for Rent																							46,543
	First Homes																							23,514
Cash Flow	-261,169	-4,897	-283,857	-420,411	-633,344	-440,169	701,399	919,600	936,842	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-513,994
Opening Balance	0																							
Closing Balance	-261,169	-266,066	-549,923	-970,334	-1,603,677	-2,043,846	-1,342,448	-422,848	513,994	513,994	513,994	513,994	513,994	513,994	513,994	513,994	513,994	513,994	513,994	513,994	513,994	513,994	513,994	0

App K - Older Centres and Estates
Site 16



Site 16 Brown Housing 6							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
	Gross	Net		6	£/m2	£	m2
Market Housing	95.8	95.75	69.00%	4	4,300	1,704,542	396
Affordable Overall			31%	1.86			
Affordable Rent	70.0	70.00	4.34%	0	2,980	54,319	18
Social Rent	70.0	70.00	16.74%	1	1,520	106,868	70
Shared Ownership	70.0	70.00	0.00%	0	3,010	0	0
First Homes	70.0	70.00	9.92%	1	2,150	89,578	42
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.133	ha	45	/ha		1,955,307	527
SITE AREA - Gross	0.133	ha	45	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	129,559	971,693	971,693
Existing Use Value	133,333		1,000,000
Uplift	20%	26,667	200,000
Plus /ha	0	0	0
Benchmark Land Value	160,000		1,200,000

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -125,709

Check on phasing dwgs nos
correct

Additional Profit	81,679	206
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DEVELOPMENT COSTS				
		/unit or m2	Total	
LAND	Land			129,559
	Stamp Duty		0	
	Easements etc.		0	
Fees	Legals /Acquisition	1.50%	1,943	1,943
	Planning Professional	8.00%	2,772	100,298
	Professional		97,526	
CONSTRUCTION	Build Cost	1,872	985,920	
	s106 / CIL / IT		150,000	
	Contingency	5.00%	49,296	
	Abnormals	3.00%	29,578	
			4,285	1,219,079
FINANCE	Fees	0%	0	
	Interest	7.50%	0	
	Legal and Valuation		0	0
SALES	Agents	3.0%	58,659	
	Legals	0.5%	9,777	
		£/unit	0	0
	Misc.	0.0%	0	68,436
Developers Profit				
Market Housing	% Value	17.50%		298,295
Affordable Housing	% Value	17.50%		28,208
First Homes	% Value	17.50%		15,676

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	6		2,772
No dwgs under 50	6	462	2,772
No dwgs over 50	0	138	0
		Total	2,772

Stamp duty calc - Residual	
Land payment	129,559
Total	0

Stamp duty calc - Residual	
Land payment	160,000
Total	200

Pre CIL s106		
25,000	£/ Unit (all)	
Total		150,000

Post CIL s106		
25,000	£/ Unit (all)	150,000
CIL	0	£/m2
Total		150,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	0.00%	1,638.73
Acc & Adpt	£/m2		0.00
Water	£/m2		0.00
Over Extra 1	%	0.00%	18.00
Over Extra 2	£/m2		0.10
Small Site	%	0.00%	0.00
Site Costs	Base	10.00%	165.68
	BNG	3.00%	49.70
			1,872.22

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	2				2				2				2				2			2				2
Market Housing				0	0	0	568,181	568,181	568,181	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	18,106	18,106	18,106	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	35,623	35,623	35,623	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	29,859	29,859	29,859	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	651,769	651,769	651,769	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	1,943																							
Planning Fee	2,772																							
Professional	48,763			48,763																				
Build Cost - BCIS Base		0	109,547	219,093	328,640	219,093	109,547	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	16,667	33,333	50,000	33,333	16,667	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	5,477	10,955	16,432	10,955	5,477	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	3,763	7,525	11,288	7,525	3,763	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	19,553	19,553	19,553	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	3,259	3,259	3,259	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																				
COSTS BEFORE LAND INT AND PROFIT	53,479	0	184,216	270,906	406,360	270,906	158,265	22,812	22,812	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	129,559																						
	Interest		3,432	3,496	7,016	12,227	20,075	25,531	16,757	5,278	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								298,295
Affordable for Rent																								28,208
First Homes																								15,676
Cash Flow	-183,038	-3,432	-187,713	-277,922	-418,587	-290,982	467,972	612,200	623,679	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-342,179
Opening Balance	0																							
Closing Balance	-183,038	-186,470	-374,182	-652,104	-1,070,691	-1,361,673	-893,700	-281,500	342,179	342,179	342,179	342,179	342,179	342,179	342,179	342,179	342,179	342,179	342,179	342,179	342,179	342,179	342,179	0

App K - Older Centres and Estates
Site 17



INCOME		Av Size	%	Number	Price	GDV	GIA
		m2		225	£/m2	£	m2
Market Housing	Gross	76.8		155	4,500	47,912,153	11,925
	Net	68.58	69.00%				
Affordable Overall			31%	69.75			
Affordable Rent		69.8	4.34%	10	2,980	1,845,664	681
Social Rent		69.8	16.74%	38	1,520	3,631,162	2,628
Shared Ownership		70.6	0.00%	0	3,150	0	0
First Homes		70.6	9.92%	22	2,250	3,222,814	1,576
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net		2.250 ha				56,611,794	16,810
SITE AREA - Gross		3.000 ha	100%				

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-1,093,657	-486,070	-364,552
Existing Use Value	3,000,000		1,000,000
Uplift	20%	600,000	200,000
Plus /ha	0	0	0
Benchmark Land Value	3,600,000		1,200,000

Additional Profit	315,837	26
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -7,377,697

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
Land				-1,093,657	
Stamp Duty			0		
Easements etc.			0		
Legals /Acquisition	1.50%		-16,405	-16,405	
Fees					
Planning			47,250		
Professional	8.00%		3,260,644	3,307,894	
CONSTRUCTION					
Build Cost	1.928		32,404,883		
s106 / CIL / IT			5,625,000		
Contingency	5.00%		1,620,244		
Abnormals	3.00%		972,146		
Finance					
Fees	0%		0		
Interest	7.50%		0		
Legal and Valuation			0	0	
SALES					
Agents	3.0%		1,698,354		
Legals	0.5%		283,059		
	£/unit		0		
Misc.	0.0%		0	1,981,413	
Developers Profit					
Market Housing	% Value	17.50%		8,384,627	
Affordable Housing	% Value	17.50%		958,445	
First Homes	% Value	17.50%		563,992	

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	225		23,100
No dwgs under 50	50	462	24,150
No dwgs over 50	175	138	47,250
Total			47,250

Stamp duty calc - Residual	
Land payment	
	-1,093,657
Total	0

Stamp duty calc - Residual	
Land payment	
	3,600,000
Total	169,500

Pre CIL s106	
25,000 £/ Unit (all)	Total
	5,625,000

Post CIL s106	
25,000 £/ Unit (all)	5,625,000
CIL	0 £/m2
	Total
	5,625,000

Inf Tariff	
% GDV	
0.00%	0

Build Cost		/m2
CO2 Plus	%	1,615.61
		0.00
Acc & Adpt	%	0.00
		18.00
Water	£/m2	0.10
Over Extra 1	%	0.00
		0.00
Over Extra 2	%	0.00
		0.00
Small Site	%	0.00
		1,633.71
Site Costs	Base	15.00%
	BNG	3.00%
		245.06
		49.01
		1,927.77

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
UNITS Started			15	15			15	15			15	15			15	15			15	15			15	15
Market Housing			0	0			3,194,144	3,194,144			3,194,144	3,194,144			3,194,144	3,194,144			3,194,144	3,194,144			3,194,144	3,194,144
Affordable Rent			0	0			123,044	123,044			123,044	123,044			123,044	123,044			123,044	123,044			123,044	123,044
Social Rent			0	0			242,077	242,077			242,077	242,077			242,077	242,077			242,077	242,077			242,077	242,077
Shared Ownership			0	0			0	0			0	0			0	0			0	0			0	0
First Homes			0	0			214,854	214,854			214,854	214,854			214,854	214,854			214,854	214,854			214,854	214,854
Grant and Subsidy			0	0			0	0			0	0			0	0			0	0			0	0
INCOME	0	0	0	0	0	0	3,774,120	3,774,120	3,774,120	3,774,120	3,774,120	3,774,120	3,774,120	3,774,120	3,774,120	3,774,120	3,774,120	3,774,120	3,774,120	3,774,120	3,774,120	3,774,120	3,774,120	3,774,120
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-16,405																							
Planning Fee	47,250																							
Professional	1,630,322			1,630,322																				
Build Cost - BCIS Base			0	720,109	1,440,217	2,160,326	2,160,326	2,160,326	2,160,326	2,160,326	2,160,326	2,160,326	2,160,326	2,160,326	2,160,326	2,160,326	2,160,326	1,440,217	720,109	0	0	0	0	0
s106/CIL/Tariff			0	125,000	250,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	375,000	250,000	125,000	0	0	0	0	0
Contingency			0	36,005	72,011	108,016	108,016	108,016	108,016	108,016	108,016	108,016	108,016	108,016	108,016	108,016	108,016	72,011	36,005	0	0	0	0	0
Abnormals			0	24,621	49,241	73,862	73,862	73,862	73,862	73,862	73,862	73,862	73,862	73,862	73,862	73,862	73,862	49,241	24,621	0	0	0	0	0
Finance Fees			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			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	113,224	113,224	113,224	113,224	113,224	113,224	113,224	113,224	113,224	113,224	113,224	113,224	113,224	113,224	113,224	113,224	113,224	113,224
Legals	0	0	0	0	0	0	18,871	18,871	18,871	18,871	18,871	18,871	18,871	18,871	18,871	18,871	18,871	18,871	18,871	18,871	18,871	18,871	18,871	18,871
Misc.			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	1,661,167	0	2,536,057	1,811,469	2,717,203	2,717,203	2,849,298	2,849,298	2,849,298	2,849,298	2,849,298	2,849,298	2,849,298	2,849,298	2,849,298	2,849,298	2,849,298	1,943,563	1,037,829	132,094	132,094	0	0	0
For Residual Valuation	Land	-1,093,657																						
	Interest		10,641	10,840	58,595	93,658	146,362	200,054	186,464	172,620	158,516	144,148	129,511	114,599	99,407	83,930	68,164	52,101	35,738	2,085	0	0	0	0
Developers Return																								
Market Housing																								8,384,627
Affordable for Rent																								958,445
First Homes																								563,992
Cash Flow		-567,510	-10,641	-2,546,897	-1,870,064	-2,810,862	-2,863,565	724,768	738,357	752,202	766,305	780,674	795,311	810,223	825,415	840,892	856,658	872,721	1,794,819	2,734,206	3,642,025	3,642,025	0	-9,907,064
Opening Balance		0																						
Closing Balance		-567,510	-578,151	-3,125,048	-4,995,111	-7,805,973	-10,669,539	-9,944,771	-9,206,413	-8,454,211	-7,687,906	-6,907,232	-6,111,921	-5,301,697	-4,476,282	-3,635,391	-2,778,732	-1,906,012	-111,193	2,623,013	6,265,038	9,907,064	9,907,064	0

App K - Older Centres and Estates
Site 18



INCOME		Av Size	m2	%	Number	Price	GDV	GIA
		Gross	Net		90	£/m2	£	m2
Market Housing		76.9	68.63	69.00%	62	4,500	19,178,383	4,773
Affordable Overall				31%	27.9			
Affordable Rent		68.8	62.53	4.34%	4	2,980	727,799	269
Social Rent		68.8	62.53	16.74%	15	1,520	1,431,873	1,036
Shared Ownership		69.2	62.89	0.00%	0	3,150	0	0
First Homes		69.2	62.89	9.92%	9	2,250	1,263,312	618
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net		0.900	ha	100	/ha		22,601,367	6,696
SITE AREA - Gross		0.900	ha	100	/ha			
Sales per Quarter		0						
Unit Build Time		3 Quarters						

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-2,343,823	-2,604,248	-2,604,248
Existing Use Value	900,000		1,000,000
Uplift	20%	180,000	200,000
Plus /ha	0	0	0
Benchmark Land Value	1,080,000		1,200,000

Check on phasing dwgs nos correct

DEVELOPMENT COSTS			
LAND		/unit or m2	Total
	Land		-2,343,823
	Stamp Duty		0
	Easements etc.		0
	Legals /Acquisition	1.50%	-35,157
	Legals /Acquisition		-35,157
Fees	Planning Professional	8.00%	1,449,196
	Professional		1,477,816
CONSTRUCTION	Build Cost	2,185	14,632,926
	s106 / CIL / IT		2,250,000
	Contingency	5.00%	731,646
	Abnormals	3.00%	438,988
	Abnormals		61,391
	Abnormals		18,114,951
FINANCE	Fees	0%	0
	Interest	7.50%	0
	Legal and Valuation		0
SALES	Agents	3.0%	678,041
	Legals	0.5%	113,007
	Legals		0
	£/unit		0
	Misc.	0.0%	0
	Misc.		791,048
	Misc.		18,004,835
Developers Profit	Market Housing % Value	17.50%	3,356,217
	Affordable Housing % Value	17.50%	377,943
	First Homes % Value	17.50%	221,080

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	90		23,100
No dwgs under 50	50	462	5,520
No dwgs over 50	40	138	5,520
		Total	28,620

Stamp duty calc - Residual	
Land payment	-2,343,823
Total	0

Stamp duty calc - Residual	
Land payment	1,080,000
Total	43,500

Pre CIL s106	
25,000 £/ Unit (all)	
Total	2,250,000

Post CIL s106	
25,000 £/ Unit (all)	2,250,000
CIL	0
Total	2,250,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	0.00%	1,833.93
Acc & Adpt	£/m2		0.00
Water	£/m2		18.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		0.10
Small Site	%	0.00%	0.00
Site Costs	Base	15.00%	277.80
	BNG	3.00%	55.56
			2,185.40

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	10		10		10		10		10		10		10		10		10		10		10		10	
Market Housing							2,130,931	2,130,931	2,130,931	2,130,931	2,130,931	2,130,931	2,130,931	2,130,931	2,130,931	2,130,931	2,130,931	2,130,931	2,130,931	2,130,931	2,130,931	2,130,931	2,130,931	
Affordable Rent							80,867	80,867	80,867	80,867	80,867	80,867	80,867	80,867	80,867	80,867	80,867	80,867	80,867	80,867	80,867	80,867	80,867	
Social Rent							159,097	159,097	159,097	159,097	159,097	159,097	159,097	159,097	159,097	159,097	159,097	159,097	159,097	159,097	159,097	159,097	159,097	
Shared Ownership							0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
First Homes							140,368	140,368	140,368	140,368	140,368	140,368	140,368	140,368	140,368	140,368	140,368	140,368	140,368	140,368	140,368	140,368	140,368	
Grant and Subsidy							0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	0	0	2,511,263	2,511,263	2,511,263	2,511,263	2,511,263	2,511,263	2,511,263	2,511,263	2,511,263	2,511,263	2,511,263	2,511,263	2,511,263	2,511,263	2,511,263	2,511,263	2,511,263	
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-35,157																							
Planning Fee	28,620																							
Professional	724,598			724,598																				
Build Cost - BCIS Base			541,960	1,083,920	1,625,881	1,625,881	1,625,881	1,625,881	1,625,881	1,625,881	1,625,881	1,083,920	541,960	0	0	0	0	0	0	0	0	0	0	
s106/CIL/Tariff			83,333	166,667	250,000	250,000	250,000	250,000	250,000	250,000	250,000	166,667	83,333	0	0	0	0	0	0	0	0	0	0	
Contingency			27,098	54,196	81,294	81,294	81,294	81,294	81,294	81,294	81,294	54,196	27,098	0	0	0	0	0	0	0	0	0	0	
Abnormals			0	18,533	37,065	55,598	55,598	55,598	55,598	55,598	55,598	37,065	18,533	0	0	0	0	0	0	0	0	0	0	
Finance Fees			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legal and Valuation			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	75,338	75,338	75,338	75,338	75,338	75,338	75,338	75,338	75,338	75,338	75,338	75,338	75,338	75,338	75,338	75,338	75,338	
Legals			0	0	0	0	12,556	12,556	12,556	12,556	12,556	12,556	12,556	12,556	12,556	12,556	12,556	12,556	12,556	12,556	12,556	12,556	12,556	
Misc.			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	718,061	0	1,395,522	1,341,848	2,012,772	2,012,772	2,100,667	2,100,667	2,100,667	2,100,667	2,100,667	1,429,742	758,818	87,894	87,894	0	0	0	0	0	0	0	0	
For Residual Valuation	Land	-2,343,823																						
	Interest	0	0	0	20,843	58,973	97,818	91,954	85,979	79,892	73,692	67,375	48,360	16,408	0	0	0	0	0	0	0	0	0	
Developers Return																								
Market Housing																							3,356,217	
Affordable for Rent																							377,943	
First Homes																							221,080	
Cash Flow	1,625,763	0	-1,395,522	-1,341,848	-2,033,615	-2,071,745	312,778	318,643	324,617	330,704	336,905	1,014,146	1,704,085	2,406,961	2,423,369	0	0	0	0	0	0	0	-3,955,239	
Opening Balance	0																							
Closing Balance	1,625,763	1,625,763	230,240	-1,111,608	-3,145,223	-5,216,968	-4,904,190	-4,585,547	-4,260,930	-3,930,226	-3,593,321	-2,579,175	-875,090	1,531,870	3,955,239	3,955,239	3,955,239	3,955,239	3,955,239	3,955,239	3,955,239	3,955,239	0	

App K - Older Centres and Estates
Site 19



INCOME		Av Size	m2	%	Number	Price	GDV	GIA
						£/m2	£	m2
Market Housing		Gross			35			
		Net						
Affordable Overall				69.00%	24	4,500	7,516,688	1,871
Affordable Rent				31%	10.85			
Social Rent				4.34%	2	2,980	295,524	109
Shared Ownership				16.74%	6	1,520	581,414	421
First Homes				0.00%	0	3,150	0	0
				9.92%	3	2,250	527,310	258
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net		0.350 ha		100	/ha		8,920,935	2,658
SITE AREA - Gross		0.350 ha		100	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-1,027,629	-2,936,082	-2,936,082
Existing Use Value	350,000		1,000,000
Uplift	20%	70,000	200,000
Plus /ha	0	0	0
Benchmark Land Value	420,000	1,200,000	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -1,951,433

Check on phasing dwgs nos
correct

Additional Profit	131,631	70
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DEVELOPMENT COSTS		/unit or m2	Total	
LAND	Land			-1,027,629
	Stamp Duty		0	
	Easements etc.		0	
	Legals /Acquisition	1.50%	-15,414	-15,414
Fees	Planning		16,170	
	Professional	8.00%	573,916	590,086
CONSTRUCTION	Build Cost	2,185	5,809,790	
	s106 / CIL / IT		875,000	
	Contingency	5.00%	290,490	
	Abnormals	3.00%	174,294	
			24,381	7,173,955
FINANCE	Fees	0%	0	
	Interest	7.50%	0	0
	Legal and Valuation		0	0
SALES	Agents	3.0%	267,628	
	Legals	0.5%	44,605	
		£/unit	0	
	Misc.	0.0%	0	312,233
				7,033,230
Developers Profit	Market Housing % Value		17.50%	1,315,420
	Affordable Housing % Value		17.50%	153,464
	First Homes % Value		17.50%	92,279

Planning fee calc	dwgs	rate	
Planning app fee	35		
No dwgs	35	462	16,170
No dwgs under 50	35	138	0
No dwgs over 50	0		
Total			16,170

Stamp duty calc - Residual		
Land payment		-1,027,629
Total		0

Stamp duty calc - Residual		
Land payment		420,000
Total		10,500

Pre CIL s106	25,000	£/ Unit (all)	
			875,000
Total			875,000

Post CIL s106	25,000	£/ Unit (all)	875,000
CIL	0	£/m2	0
Total			875,000

Inf Tariff	% GDV	
	0.00%	0

Build Cost		/m2
CO2 Plus	%	1,833.93
Acc & Adpt	£/m2	0.00
Water	£/m2	0.00
Over Extra 1	%	18.00
Over Extra 2	£/m2	0.10
Small Site	%	0.00
Site Costs		1,852.03
Base	15.00%	277.80
BNG	3.00%	55.56
Total		2,185.40

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
UNITS Started			5	10																				
Market Housing				0	0	0	1,073,813	2,147,625	2,147,625	2,147,625	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	42,218	84,435	84,435	84,435	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	83,059	166,118	166,118	166,118	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	75,330	150,660	150,660	150,660	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,274,419	2,548,839	2,548,839	2,548,839	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-15,414																							
Planning Fee	16,170																							
Professional	286,958			286,958																				
Build Cost - BCIS Base			0	276,657	829,970	1,383,283	1,659,940	1,106,627	553,313	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			0	41,667	125,000	208,333	250,000	166,667	83,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	13,833	41,499	69,164	82,997	55,331	27,666	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	9,461	28,382	47,304	56,764	37,843	18,921	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	38,233	76,465	76,465	76,465	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	6,372	12,744	12,744	12,744	0	0	0	0	0	0	0	0	0	0	0	0	0	
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	287,714	0	628,575	1,024,851	1,708,084	2,049,701	1,411,072	772,443	89,209	89,209	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land	-1,027,629																							
Interest		0	0	0	17,128	49,476	88,836	93,064	61,501	16,536	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								1,315,420
Affordable for Rent																								153,464
First Homes																								92,279
Cash Flow	739,915	0	-628,575	-1,024,851	-1,725,213	-2,099,177	-225,489	1,683,332	2,398,128	2,443,093	0	0	0	0	0	0	0	0	0	0	0	0	0	-1,561,164
Opening Balance	0																							
Closing Balance	739,915	739,915	111,340	-913,511	-2,638,723	-4,737,901	-4,963,389	-3,280,057	-881,929	1,561,164	1,561,164	1,561,164	1,561,164	1,561,164	1,561,164	1,561,164	1,561,164	1,561,164	1,561,164	1,561,164	1,561,164	1,561,164	1,561,164	0

**App K - Older Centres and Estates
Site 20**



INCOME		Av Size	%	Number	Price	GDV	GIA
		m2			£/m2	£	m2
Market Housing		Gross 77.5	69.00%	12	4,500	3,865,725	962
		Net 69.17					
Affordable Overall			31%	5.58			
Affordable Rent		42.9	4.34%	1	2,980	90,791	34
Social Rent		42.9	16.74%	3	1,520	178,622	129
Shared Ownership		42.9	0.00%	0	3,150	0	0
First Homes		42.9	9.92%	2	2,250	156,686	77
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net		0.180 ha	100	/ha		4,291,825	1,202
SITE AREA - Gross		0.180 ha	100	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-329,087	-1,828,258	-1,828,258
Existing Use Value	180,000		1,000,000
Uplift	20%	36,000	200,000
Plus /ha	0	0	0
Benchmark Land Value	216,000	1,200,000	

Additional Profit	
	14

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -674,278

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
LAND		/unit or m2	Total
	Land		-329,087
	Stamp Duty		0
	Easements etc.		0
	Legals /Acquisition	1.50%	-4,936
			-4,936
	Planning		8,316
	Professional	8.00%	263,739
			272,055
	CONSTRUCTION		
	Build Cost	2,185	2,625,792
	s106 / CIL / IT		450,000
	Contingency	5.00%	131,290
	Abnormals	3.00%	78,774
			10,884
			3,296,740
	FINANCE		
	Fees	0%	0
	Interest	7.50%	0
	Legal and Valuation		0
			0
	SALES		
	Agents	3.0%	128,755
	Legals	0.5%	21,459
			0
	Misc.	0.0%	0
			150,214
			3,384,986

Developers Profit			
Market Housing	% Value	17.50%	676,502
Affordable Housing	% Value	17.50%	47,147
First Homes	% Value	17.50%	27,420

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	18		8,316
No dwgs under 50	18	462	8,316
No dwgs over 50	0	138	0
		Total	8,316

Stamp duty calc - Residual	
Land payment	-329,087
Total	0

Stamp duty calc - Residual	
Land payment	216,000
Total	1,320

Pre CIL s106		
25,000	£/ Unit (all)	
	Total	450,000

Post CIL s106		
25,000	£/ Unit (all)	450,000
0	£/m2	0
	Total	450,000

Inf Tariff		
% GDV		0
0.00%		0

Build Cost			/m2
CO2 Plus	%	0.00%	1,833.93
Acc & Adpt	£/m2		0.00
Water	£/m2		18.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		0.00
Small Site	%	0.00%	0.00
Site Costs	Base	15.00%	277.80
	BNG	3.00%	55.56
			2,185.40

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
UNITS Started			3	4			3	4			3	4			3	4			3	4			3	4
Market Housing				0			644,288	859,050			644,288	859,050	859,050						0	0			0	0
Affordable Rent				0			15,132	20,176			15,132	20,176	20,176						0	0			0	0
Social Rent				0			29,770	39,694			29,770	39,694	39,694						0	0			0	0
Shared Ownership				0			0	0			0	0	0						0	0			0	0
First Homes				0			26,114	34,819			26,114	34,819	34,819						0	0			0	0
Grant and Subsidy				0			0	0			0	0	0						0	0			0	0
INCOME	0	0	0	0	0	0	715,304	953,739	715,304	953,739	953,739	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-4,936																							
Planning Fee	8,316																							
Professional	131,870		131,870																					
Build Cost - BCIS Base			0	145,877	340,380	486,258	534,884	534,884	389,006	194,503	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			0	25,000	58,333	83,333	91,667	91,667	66,667	33,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	7,294	17,019	24,313	26,744	26,744	19,450	9,725	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	4,981	11,622	16,603	18,264	18,264	13,283	6,641	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	21,459	28,612	21,459	28,612	28,612	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	3,577	4,769	3,577	4,769	4,769	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	135,249	0	315,022	427,355	610,507	671,558	696,594	521,787	269,239	33,381	33,381	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	-329,087																						
	Interest		0	0	2,272	10,328	21,968	34,972	35,277	27,839	19,998	3,116	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							676,502
	Affordable for Rent																							47,147
	First Homes																							27,420
Cash Flow		193,837	0	-315,022	-429,627	-620,835	-693,526	-16,262	396,675	-418,226	900,361	917,242	0	0	0	0	0	0	0	0	0	0	0	-751,069
Opening Balance		0																						0
Closing Balance		193,837	193,837	-121,185	-550,812	-1,171,647	-1,865,173	-1,881,435	-1,484,760	-1,066,533	-166,173	751,069	751,069	751,069	751,069	751,069	751,069	751,069	751,069	751,069	751,069	751,069	751,069	0

App K - Older Centres and Estates
Site 21



INCOME		Av Size	%	Number	Price	GDV	GIA
		m2		9	£/m2	£	m2
Market Housing		81.2	69.00%	6	4,500	2,026,013	504
Affordable Overall			31%	2.79			
Affordable Rent		42.9	4.34%	0	2,980	45,396	17
Social Rent		42.9	16.74%	2	1,520	89,311	65
Shared Ownership		42.9	0.00%	0	3,150	0	0
First Homes		42.9	9.92%	1	2,250	78,343	38
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net		0.138	65	/ha		2,239,062	624
SITE AREA - Gross		0.138	65	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-96,631	-697,891	-697,891
Existing Use Value	138,462		1,000,000
Uplift	20%	27,692	200,000
Plus /ha	0	0	0
Benchmark Land Value	166,154		1,200,000

Additional Profit	5,040	10
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -314,170

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS		/unit or m2	Total	
LAND	Land			-96,631
	Stamp Duty		0	
	Easements etc.		0	
	Legals /Acquisition	1.50%	-1,449	-1,449
Fees	Planning		4,158	
	Professional	8.00%	131,272	135,430
CONSTRUCTION	Build Cost	2,093	1,305,784	
	s106 / CIL / IT		225,000	
	Contingency	5.00%	65,289	
	Abnormals	3.00%	39,174	
			5,648	1,640,894
FINANCE	Fees	0%	0	
	Interest	7.50%	0	0
	Legal and Valuation		0	0
SALES	Agents	3.0%	67,172	
	Legals	0.5%	11,195	
		£/unit	0	0
	Misc.	0.0%	0	78,367
Developers Profit				
	Market Housing % Value	17.50%		354,552
	Affordable Housing % Value	17.50%		23,574
	First Homes % Value	17.50%		13,710

Planning fee calc	dwgs	rate	
Planning app fee	9		4,158
No dwgs under 50	0	462	0
No dwgs over 50	0	138	0
Total			4,158

Stamp duty calc - Residual		
Land payment		-96,631
Total		0

Stamp duty calc - Residual		
Land payment		166,154
Total		323

Pre CIL s106	25,000	£/ Unit (all)	
Total			225,000

Post CIL s106	25,000	£/ Unit (all)	225,000
CIL	0	£/m2	0
Total			225,000

Inf Tariff	% GDV	
	0.00%	0

Build Cost		/m2
CO2 Plus	%	1,833.93
Acc & Adpt	£/m2	0.00
Water	£/m2	0.00
Over Extra 1	%	0.00
Over Extra 2	£/m2	0.00
Small Site	%	0.00
Site Costs	Base	10.00%
	BNG	3.00%
		2,092.79

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
UNITS Started			3	3																				
Market Housing				0	0	0	675,338	675,338	675,338	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	15,132	15,132	15,132	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	29,770	29,770	29,770	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	26,114	26,114	26,114	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	746,354	746,354	746,354	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-1,449																							
Planning Fee	4,158																							
Professional	65,636		65,636																					
Build Cost - BCIS Base		0	145,087	290,174	435,261	290,174	145,087	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	25,000	50,000	75,000	50,000	25,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	7,254	14,509	21,763	14,509	7,254	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	4,980	9,960	14,940	9,960	4,980	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	22,391	22,391	22,391	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	3,732	3,732	3,732	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	68,344	0	247,957	364,643	546,965	364,643	208,444	26,122	26,122	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	-96,631																						
	Interest		0	0	4,119	11,033	21,496	28,736	19,189	6,044	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							354,552
	Affordable for Rent																							23,574
	First Homes																							13,710
Cash Flow	28,287	0	-247,957	-368,762	-557,998	-386,139	509,174	701,043	714,188	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-391,836
Opening Balance	0																							
Closing Balance	28,287	28,287	-219,671	-588,433	-1,146,431	-1,532,569	-1,023,395	-322,352	391,836	391,836	391,836	391,836	391,836	391,836	391,836	391,836	391,836	391,836	391,836	391,836	391,836	391,836	391,836	0

App K - Older Centres and Estates
Site 22



Site 22		Flats 6					
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	81.2	72.50	69.00%	4	4,500	1,350,675	336
Affordable Overall			31%	1.86			
Affordable Rent	42.9	39.00	4.34%	0	2,980	30,264	11
Social Rent	42.9	39.00	16.74%	1	1,520	59,541	43
Shared Ownership	42.9	39.00	0.00%	0	3,150	0	0
First Homes	42.9	39.00	9.92%	1	2,250	52,229	26
Grant and Subsidy							
Affordable Rent					0	0	
Social Rent					0	0	
Shared Ownership					0	0	
SITE AREA - Net	0.060	ha	100	/ha		1,492,708	416
SITE AREA - Gross	0.060	ha	100	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-64,421	-1,073,679	-1,073,679
Existing Use Value	60,000		1,000,000
Uplift	20%	12,000	200,000
Plus /ha	0	0	0
Benchmark Land Value	72,000		1,200,000

Additional Profit	88,748	264
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -257,240

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
Land				-64,421	
Stamp Duty			0		
Easements etc.			0		
Legals /Acquisition	1.50%		-966	-966	
Fees					
Planning			2,772		
Professional	8.00%		87,514	90,286	
CONSTRUCTION					
Build Cost	2,093		870,523		
s106 / CIL / IT			150,000		
Contingency	5.00%		43,526		
Abnormals	3.00%		26,116		
			3,765	1,093,930	
FINANCE					
Fees	0%		0		
Interest	7.50%		0	0	
Legal and Valuation			0	0	
SALES					
Agents	3.0%		44,781		
Legals	0.5%		7,464		
	£/unit		0		
Misc.	0.0%		0	52,245	1,171,074
Developers Profit					
Market Housing	% Value	17.50%		236,368	
Affordable Housing	% Value	17.50%		15,716	
First Homes	% Value	17.50%		9,140	

Planning fee calc	dwgs	rate	
Planning app fee	6		
No dwgs	6	462	2,772
No dwgs under 50	0	138	0
No dwgs over 50	0		0
Total			2,772

Stamp duty calc - Residual		
Land payment		-64,421
Total		0

Stamp duty calc - Residual		
Land payment		72,000
Total		0

Pre CIL s106	25,000	£/ Unit (all)	
Total			150,000

Post CIL s106	25,000	£/ Unit (all)	150,000
CIL	0	£/m2	0
Total			150,000

Inf Tariff	% GDV	
	0.00%	0

Build Cost		/m2	
CO2 Plus	%	0.00%	1,833.93
Acc & Adpt	£/m2		0.00
Water	£/m2		18.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		0.00
Small Site	%	0.00%	0.00
Site Costs	Base	10.00%	185.20
	BNG	3.00%	55.56
Total			2,092.79

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1	Q2	Q3	Q4	Year 2	Q2	Q3	Q4	Year 3	Q2	Q3	Q4	Year 4	Q2	Q3	Q4	Year 5	Q2	Q3	Q4	Year 6	Q2	Q3	Q4
UNITS Started	2		2	2	2																			
Market Housing				0	0	0	450,225	450,225	450,225	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	10,088	10,088	10,088	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	19,847	19,847	19,847	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	17,410	17,410	17,410	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	497,569	497,569	497,569	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-966																							
Planning Fee	2,772																							
Professional	43,757			43,757																				
Build Cost - BCIS Base		0	96,725	193,449	290,174	193,449	96,725	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	16,667	33,333	50,000	33,333	16,667	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	4,836	9,672	14,509	9,672	4,836	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	3,320	6,640	9,960	6,640	3,320	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	14,927	14,927	14,927	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	2,488	2,488	2,488	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	45,563	0	165,305	243,095	364,643	243,095	138,963	17,415	17,415	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	-64,421			7,355	14,330	19,157	12,792	4,029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest		0	0	2,746																				
Developers Return																								
Market Housing																								236,368
Affordable for Rent																								15,716
First Homes																								9,140
Cash Flow	18,858	0	-165,305	-245,841	-371,999	-257,426	339,450	467,362	476,125	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-261,224
Opening Balance	0																							
Closing Balance	18,858	18,858	-146,447	-392,288	-764,287	-1,021,713	-682,263	-214,901	261,224	261,224	261,224	261,224	261,224	261,224	261,224	261,224	261,224	261,224	261,224	261,224	261,224	261,224	261,224	0

App K - Base Specialist Cover



MKCC - Specialist Housing - February 2024

07/06/2024

10:24

404

Build to Rent - Flats

1	UNITS	120	Aff - rented	100% % of Aff
	Affordable	31%	37.2 Shared Own	0%
			First Homes	0% % of Aff

	Rounded
37.2	37
0.00	0
0	0
37.2	37

Modelling	Area ha	Characteristics
Density	Total	Sub Area
Net:Gross	Gross	Green Brov
	Net	Use

100 units/ha	1.500 ha	Rural and Flanks
80%	1.500 ha	Green
	1.200 ha	Agricultural

	Beds	m2	Circulation	Market			m2	Circulation
				82.8	Rounded	m2		
Terrace	2	73	0.0%		0.00	0	73	0.0%
Terrace	3	86	0.0%		0.00	0	86	0.0%
Semi	2	81	0.0%		0.00	0	81	0.0%
Semi	3	96	0.0%		0.00	0	96	0.0%
Semi	4	106	0.0%		0.00	0	106	0.0%
Flat to5	1	40	10.0%		0.00	0	40	0.0%
Flat to5	2	65	10.0%	60%	49.68	50	65	0.0%
Flat to5	3	80	10.0%	40%	33.12	33	80	0.0%
IRC Flat	1	70	25.0%		0.00	0	70	0.0%
IRC Flat	2	90	25.0%		0.00	0	90	10.0%
IRC Bungalow	3	120	25.0%		0.00	0	120	10.0%
Sheltered	1	50	20.0%		0.00	0	50	10.0%
Sheltered	2	75	20.0%		0.00	0	75	15.0%
Extracare	1	65	30.0%		0.00	0	65	15.0%
Extracare	2	80	30.0%		0.00	0	80	15.0%
				100%	82.80	83	6,479	

	Beds	m2	Circulation	Affordable for Rent			Shared Ownership			First Homes		
				37	Rounded	m2	0	Rounded	m2	0	Rounded	m2
Terrace	2	73	0.0%		0.00	0		0.00	0		0.00	0
Terrace	3	86	0.0%		0.00	0		0.00	0		0.00	0
Semi	2	81	0.0%		0.00	0		0.00	0		0.00	0
Semi	3	96	0.0%		0.00	0		0.00	0		0.00	0
Semi	4	106	0.0%		0.00	0		0.00	0		0.00	0
Flat to5	1	40	10.0%		0.00	0		0.00	0		0.00	0
Flat to5	2	65	10.0%	60%	22.20	22	1,430	60%	0.00	0	60%	0.00
Flat to5	3	80	10.0%	40%	14.80	15	1,200	40%	0.00	0	40%	0.00
IRC Flat	1	70	25.0%		0.00	0		0.00	0		0.00	0
IRC Flat	2	90	25.0%		0.00	0		0.00	0		0.00	0
IRC Bungalow	3	120	25.0%		0.00	0		0.00	0		0.00	0
Sheltered	1	50	20.0%		0.00	0		0.00	0		0.00	0
Sheltered	2	75	20.0%		0.00	0		0.00	0		0.00	0
Extracare	1	65	30.0%		0.00	0		0.00	0		0.00	0
Extracare	2	80	30.0%		0.00	0		0.00	0		0.00	0
				100%	37.00	37	2,630	100%	0.00	0	100%	0.00

	Beds	m2	Circulation	BCIS			m2	
				Lower Q	Median	Used		
Terrace	2	73	0.0%		1,495	1,495	0	0
Terrace	3	86	0.0%		1,495	1,495	0	0
Semi	2	81	0.0%		1,540	1,540	0	0
Semi	3	96	0.0%		1,540	1,540	0	0
Semi	4	106	0.0%		1,540	1,540	0	0
Flat to5	1	40	10.0%		1,722	1,722	0	0
Flat to5	2	65	10.0%		1,722	1,722	5,005	8,618,610
Flat to5	3	80	10.0%		1,722	1,722	4,104	7,067,088
IRC Flat	1	70	25.0%		1,722	1,722	0	0
IRC Flat	2	90	25.0%		1,722	1,722	0	0
IRC Bungalow	3	120	25.0%		1,696	1,696	0	0
Sheltered	1	50	20.0%		1,722	1,722	0	0
Sheltered	2	75	20.0%		1,722	1,722	0	0
Extracare	1	65	30.0%		1,850	1,850	0	0
Extracare	2	80	30.0%		1,850	1,850	0	0
							9,109	15,685,698

1,722 £/m2

Occupants	Beds	Count	Population	
			per unit	
Terrace	2	0		0
Terrace	3	0		0
Semi	2	0		0
Semi	3	0	0	0
Semi	4	0	0	0
Flat to5	1	0	0	0
Flat to5	2	72	0	0
Flat to5	3	48	0	0
IRC Flat	1	0		0
IRC Flat	2	0		0
IRC Bungal	3	0	0	0
Sheltered	1	0	0	0
Sheltered	2	0	0	0
Extracare	1	0	0	0
Extracare	2	0	0	0
			Residents	0

ha per dwelling
Local Open Space
Strategic Open Space
Natural Open Space
0.0000 ha

Open Space Required	0.000
Gross - Net	0.300
Shortfall / Surplus	0.300

Summary	Units	Construction		Saleable	
		m2	Average	m2	Average
Market Housing	83	6,479	78.06	5,890	70.96
Aff - rented	37	2,630	71.08	2,630	71.08
Shared Ownership	0	0	71.08	0	71.08
First Homes	0	0	71.08	0	71.08
	120	9,109		8,520	

Build to Rent - Flats

2

UNITS **120**
Affordable **31%**

Aff - rented **100%** % of Aff
37.2 Shared Own 0%
First Homes **0%** % of Aff

	Rounded
37.2	37
0.00	0
0	0
37.2	37

Modelling

Density **100** units/ha
Net:Gross **80%**

Area ha

Total **1.500** ha
Gross **1.500** ha
Net **1.200** ha

Characteristics

Sub Area **CMK**
Green Brov **Brown**
Use **PDL**

				Market							
	Beds	m2	Circulation	82.8	Rounded		m2	m2	Circulation		
Terrace	2	73	0.0%		0.00	0	0	73	0.0%		
Terrace	3	86	0.0%		0.00	0	0	86	0.0%		
Semi	2	81	0.0%		0.00	0	0	81	0.0%		
Semi	3	96	0.0%		0.00	0	0	96	0.0%		
Semi	4	106	0.0%		0.00	0	0	106	0.0%		
Flat to5	1	40	10.0%		0.00	0	0	40	0.0%		
Flat to5	2	65	10.0%	60%	49.68	50	3,575	65	0.0%		
Flat to5	3	80	10.0%	40%	33.12	33	2,904	80	0.0%		
IRC Flat	1	70	25.0%		0.00	0	0	70	0.0%		
IRC Flat	2	90	25.0%		0.00	0	0	90	10.0%		
IRC Bungalow	3	120	25.0%		0.00	0	0	120	10.0%		
Sheltered	1	50	20.0%		0.00	0	0	50	10.0%		
Sheltered	2	75	20.0%		0.00	0	0	75	15.0%		
Extracare	1	65	30.0%		0.00	0	0	65	15.0%		
Extracare	2	80	30.0%		0.00	0	0	80	15.0%		
				100%	82.80	83	6,479				

				Affordable for Rent			Shared Ownership			First Homes			
	Beds	m2	Circulation	37	Rounded	m2	0	Rounded	m2	0	Rounded	m2	
Terrace	2	73	0.0%	0.00	0	0	0.00	0	0	0.00	0	0	
Terrace	3	86	0.0%	0.00	0	0	0.00	0	0	0.00	0	0	
Semi	2	81	0.0%	0.00	0	0	0.00	0	0	0.00	0	0	
Semi	3	96	0.0%	0.00	0	0	0.00	0	0	0.00	0	0	
Semi	4	106	0.0%	0.00	0	0	0.00	0	0	0.00	0	0	
Flat to5	1	40	10.0%	0.00	0	0	0.00	0	0	0.00	0	0	
Flat to5	2	65	10.0%	60%	22.20	22	1,430	60%	0.00	0	60%	0.00	0
Flat to5	3	80	10.0%	40%	14.80	15	1,200	40%	0.00	0	40%	0.00	0
IRC Flat	1	70	25.0%	0.00	0	0	0.00	0	0	0.00	0	0	
IRC Flat	2	90	25.0%	0.00	0	0	0.00	0	0	0.00	0	0	
IRC Bungalow	3	120	25.0%	0.00	0	0	0.00	0	0	0.00	0	0	
Sheltered	1	50	20.0%	0.00	0	0	0.00	0	0	0.00	0	0	
Sheltered	2	75	20.0%	0.00	0	0	0.00	0	0	0.00	0	0	
Extracare	1	65	30.0%	0.00	0	0	0.00	0	0	0.00	0	0	
Extracare	2	80	30.0%	0.00	0	0	0.00	0	0	0.00	0	0	
				100%	37.00	37	2,630	100%	0.00	0	100%	0.00	0

							BCIS	
			Lower Q	Median	Used	m2		
Terrace	2			1,495	1,495	0		0
Terrace	3			1,495	1,495	0		0
Semi	2			1,540	1,540	0		0
Semi	3			1,540	1,540	0		0
Semi	4			1,540	1,540	0		0
Flat to5	1			1,722	1,722	0		0
Flat to5	2			1,722	1,722	5,005	8,618,610	
Flat to5	3			1,722	1,722	4,104	7,067,088	
IRC Flat	1			1,722	1,722	0		0
IRC Flat	2			1,722	1,722	0		0
IRC Bungalow	3			1,696	1,696	0		0
Sheltered	1			1,722	1,722	0		0
Sheltered	2			1,722	1,722	0		0
Extracare	1			1,850	1,850	0		0
Extracare	2			1,850	1,850	0		0
						9,109	15,685,698	

1,722 £/m2

				Occupants		Population	
	Beds	Count	per unit				
Terrace	2	0	0	0	0		
Terrace	3	0	0	0	0		
Semi	2	0	0	0	0		
Semi	3	0	0	0	0		
Semi	4	0	0	0	0		
Flat to5	1	0	0	0	0		
Flat to5	2	72	0	0	0		
Flat to5	3	48	0	0	0		
IRC Flat	1	0	0	0	0		
IRC Flat	2	0	0	0	0		
IRC Bungal	3	0	0	0	0		
Sheltered	1	0	0	0	0		
Sheltered	2	0	0	0	0		
Extracare	1	0	0	0	0		
Extracare	2	0	0	0	0		
						Residents	0

ha per dwelling

0.0000	Local Open Space
0.0000	Strategic Open Space
0.0000	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	ha

Open Space Required	0.000
Gross - Net	0.300
Shortfall / Surplus	0.300

Summary

		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	83	6,479	78.06	5,890	70.96
Aff - rented	37	2,630	71.08	2,630	71.08
Shared Ownership	0	0	71.08	0	71.08
First Homes	0	0	71.08	0	71.08
		120	9,109	8,520	

Build to Rent - Flats

3 UNITS **120**
Affordable 31%
Aff - rented 100% % of Aff
37.2 Shared Own 0%
First Homes 0% % of Aff

	Rounded
37.2	37
0.00	0
0	0
37.2	37

Modelling Density 100 units/ha
Net:Gross 80%
Area ha Total 1.500 ha
Gross 1.500 ha
Net 1.200 ha
Characteristics Sub Area **Core Estates**
Green Brov Brown
Use PDL

				Market							
	Beds	m2	Circulation	82.8	Rounded		m2	m2	Circulation		
Terrace	2	73	0.0%		0.00	0	0	73	0.0%		
Terrace	3	86	0.0%		0.00	0	0	86	0.0%		
Semi	2	81	0.0%		0.00	0	0	81	0.0%		
Semi	3	96	0.0%		0.00	0	0	96	0.0%		
Semi	4	106	0.0%		0.00	0	0	106	0.0%		
Flat to5	1	40	10.0%		0.00	0	0	40	0.0%		
Flat to5	2	65	10.0%	60%	49.68	50	3,575	65	0.0%		
Flat to5	3	80	10.0%	40%	33.12	33	2,904	80	0.0%		
IRC Flat	1	70	25.0%		0.00	0	0	70	0.0%		
IRC Flat	2	90	25.0%		0.00	0	0	90	10.0%		
IRC Bungalow	3	120	25.0%		0.00	0	0	120	10.0%		
Sheltered	1	50	20.0%		0.00	0	0	50	10.0%		
Sheltered	2	75	20.0%		0.00	0	0	75	15.0%		
Extracare	1	65	30.0%		0.00	0	0	65	15.0%		
Extracare	2	80	30.0%		0.00	0	0	80	15.0%		
				100%	82.80	83	6,479				

				Affordable for Rent			Shared Ownership			First Homes			
	Beds	m2	Circulation	37	Rounded	m2	0	Rounded	m2	0	Rounded	m2	
Terrace	2	73	0.0%	0.00	0	0	0.00	0	0	0.00	0	0	
Terrace	3	86	0.0%	0.00	0	0	0.00	0	0	0.00	0	0	
Semi	2	81	0.0%	0.00	0	0	0.00	0	0	0.00	0	0	
Semi	3	96	0.0%	0.00	0	0	0.00	0	0	0.00	0	0	
Semi	4	106	0.0%	0.00	0	0	0.00	0	0	0.00	0	0	
Flat to5	1	40	10.0%	0.00	0	0	0.00	0	0	0.00	0	0	
Flat to5	2	65	10.0%	60%	22.20	22	1,430	60%	0.00	0	60%	0.00	0
Flat to5	3	80	10.0%	40%	14.80	15	1,200	40%	0.00	0	40%	0.00	0
IRC Flat	1	70	25.0%	0.00	0	0	0.00	0	0	0.00	0	0	
IRC Flat	2	90	25.0%	0.00	0	0	0.00	0	0	0.00	0	0	
IRC Bungalow	3	120	25.0%	0.00	0	0	0.00	0	0	0.00	0	0	
Sheltered	1	50	20.0%	0.00	0	0	0.00	0	0	0.00	0	0	
Sheltered	2	75	20.0%	0.00	0	0	0.00	0	0	0.00	0	0	
Extracare	1	65	30.0%	0.00	0	0	0.00	0	0	0.00	0	0	
Extracare	2	80	30.0%	0.00	0	0	0.00	0	0	0.00	0	0	
				100%	37.00	37	2,630	100%	0.00	0	100%	0.00	0

							BCIS	
			Lower Q	Median	Used	m2		
Terrace	2			1,495	1,495	0		0
Terrace	3			1,495	1,495	0		0
Semi	2			1,540	1,540	0		0
Semi	3			1,540	1,540	0		0
Semi	4			1,540	1,540	0		0
Flat to5	1			1,722	1,722	0		0
Flat to5	2			1,722	1,722	5,005	8,618,610	
Flat to5	3			1,722	1,722	4,104	7,067,088	
IRC Flat	1			1,722	1,722	0		0
IRC Flat	2			1,722	1,722	0		0
IRC Bungalow	3			1,696	1,696	0		0
Sheltered	1			1,722	1,722	0		0
Sheltered	2			1,722	1,722	0		0
Extracare	1			1,850	1,850	0		0
Extracare	2			1,850	1,850	0		0
						9,109	15,685,698	

1,722 £/m2

				Occupants		Population	
	Beds	Count	per unit				
Terrace	2	0	0	0	0	0	0
Terrace	3	0	0	0	0	0	0
Semi	2	0	0	0	0	0	0
Semi	3	0	0	0	0	0	0
Semi	4	0	0	0	0	0	0
Flat to5	1	0	0	0	0	0	0
Flat to5	2	72	0	0	0	0	0
Flat to5	3	48	0	0	0	0	0
IRC Flat	1	0	0	0	0	0	0
IRC Flat	2	0	0	0	0	0	0
IRC Bungal	3	0	0	0	0	0	0
Sheltered	1	0	0	0	0	0	0
Sheltered	2	0	0	0	0	0	0
Extracare	1	0	0	0	0	0	0
Extracare	2	0	0	0	0	0	0
				Residents	0		

ha per dwelling	
0.0000	Local Open Space
0.0000	Strategic Open Space
0.0000	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	ha

Open Space Required	0.000
Gross - Net	0.300
Shortfall / Surplus	0.300

Summary			Construction		Saleable	
	Units	m2	Average	m2	Average	
Market Housing	83	6,479	78.06	5,890	70.96	
Aff - rented	37	2,630	71.08	2,630	71.08	
Shared Ownership	0	0	71.08	0	71.08	
First Homes	0	0	71.08	0	71.08	
	120	9,109		8,520		

Extra Care Flats

10 UNITS
Affordable 31%

60 Aff - rented 70% % of Aff
18.6 Shared Own 30%
First Homes 0% % of Aff

	Rounded
13.02	13
5.58	6
0	0
18.6	19

Modelling Density 75 units/ha
Net:Gross 100%

Area ha
Total 0.500
Gross 0.800 ha
Net 0.800 ha

Characteristics
Sub Area Rural and Flanks
Green Brov Green
Use Agricultural

				Market					
	Beds	m2	Circulation	41.4	Rounded	m2	m2	Circulation	
Terrace	2	73	0.0%	0.00	0	0	73	0.0%	
Terrace	3	86	0.0%	0.00	0	0	86	0.0%	
Semi	2	81	0.0%	0.00	0	0	81	0.0%	
Semi	3	96	0.0%	0.00	0	0	96	0.0%	
Semi	4	106	0.0%	0.00	0	0	106	0.0%	
Flat to5	1	40	10.0%	0.00	0	0	40	0.0%	
Flat to5	2	65	10.0%	0.00	0	0	65	0.0%	
Flat to5	3	80	10.0%	0.00	0	0	80	0.0%	
IRC Flat	1	70	25.0%	0.00	0	0	70	0.0%	
IRC Flat	2	90	25.0%	0.00	0	0	90	10.0%	
IRC Bungalow	3	120	25.0%	0.00	0	0	120	10.0%	
Sheltered	1	50	20.0%	0.00	0	0	50	10.0%	
Sheltered	2	75	20.0%	0.00	0	0	75	15.0%	
Extracare	1	65	30.0%	60%	24.84	24	65	15.0%	
Extracare	2	80	30.0%	40%	16.56	17	80	15.0%	
				100%	41.40	41			
								3,796	

				Affordable for Rent			Shared Ownership			First Homes		
	Beds	m2	Circulation	13	Rounded	m2	6	Rounded	m2	0	Rounded	m2
Terrace	2	73	0.0%	0.00	0	0	0.00	0	0	0.00	0	0
Terrace	3	86	0.0%	0.00	0	0	0.00	0	0	0.00	0	0
Semi	2	81	0.0%	0.00	0	0	0.00	0	0	0.00	0	0
Semi	3	96	0.0%	0.00	0	0	0.00	0	0	0.00	0	0
Semi	4	106	0.0%	0.00	0	0	0.00	0	0	0.00	0	0
Flat to5	1	40	10.0%	0.00	0	0	0.00	0	0	0.00	0	0
Flat to5	2	65	10.0%	0.00	0	0	0.00	0	0	0.00	0	0
Flat to5	3	80	10.0%	0.00	0	0	0.00	0	0	0.00	0	0
IRC Flat	1	70	25.0%	0.00	0	0	0.00	0	0	0.00	0	0
IRC Flat	2	90	25.0%	0.00	0	0	0.00	0	0	0.00	0	0
IRC Bungalow	3	120	25.0%	0.00	0	0	0.00	0	0	0.00	0	0
Sheltered	1	50	20.0%	0.00	0	0	0.00	0	0	0.00	0	0
Sheltered	2	75	20.0%	0.00	0	0	0.00	0	0	0.00	0	0
Extracare	1	65	30.0%	60%	7.80	8	60%	3.60	4	299	60%	0.00
Extracare	2	80	30.0%	40%	5.20	5	40%	2.40	2	184	40%	0.00
				100%	13.00	13	1,058	6.00	6	483	100%	0.00
												0

				BCIS				
	Beds	m2	Circulation	Lower Q	Median	Used	m2	
Terrace	2	73	0.0%		1,495	1,495	0	0
Terrace	3	86	0.0%		1,495	1,495	0	0
Semi	2	81	0.0%		1,540	1,540	0	0
Semi	3	96	0.0%		1,540	1,540	0	0
Semi	4	106	0.0%		1,540	1,540	0	0
Flat to5	1	40	10.0%		1,722	1,722	0	0
Flat to5	2	65	10.0%		1,722	1,722	0	0
Flat to5	3	80	10.0%		1,722	1,722	0	0
IRC Flat	1	70	25.0%		1,722	1,722	0	0
IRC Flat	2	90	25.0%		1,722	1,722	0	0
IRC Bungalow	3	120	25.0%		1,696	1,696	0	0
Sheltered	1	50	20.0%		1,722	1,722	0	0
Sheltered	2	75	20.0%		1,722	1,722	0	0
Extracare	1	65	30.0%		1,850	1,850	2,925	5,411,250
Extracare	2	80	30.0%		1,850	1,850	2,412	4,462,200
							5,337	9,873,450

1,850 £/m2

				Occupants		Population	
	Beds	Count	per unit				
Terrace	2	0	0	0	0		
Terrace	3	0	0	0	0		
Semi	2	0	0	0	0		
Semi	3	0	0	0	0		
Semi	4	0	0	0	0		
Flat to5	1	0	0	0	0		
Flat to5	2	0	0	0	0		
Flat to5	3	0	0	0	0		
IRC Flat	1	0	0	0	0		
IRC Flat	2	0	0	0	0		
IRC Bungal	3	0	0	0	0		
Sheltered	1	0	0	0	0		
Sheltered	2	0	0	0	0		
Extracare	1	36	0	0	0		
Extracare	2	24	0	0	0		
			Residents	0			

ha per dwelling	
0.0000	Local Open Space
0.0000	Strategic Open Space
0.0000	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	ha

Open Space Required	0.000
Gross - Net	0.000
Shortfall / Surplus	0.000

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	41	3,796	92.59	2,920	71.22
Aff - rented	13	1,058	81.38	920	70.77
Shared Ownership	6	483	80.50	420	70.00
First Homes	0	0	80.50	0	70.00
	60	5,337		4,260	

Extra Care Flats
11

UNITS **60**
Affordable 31%

Aff - rented 70% % of Aff
18.6 Shared Own 30%
First Homes 0% % of Aff

	Rounded
13.02	13
5.58	6
0	0
18.6	19

Modelling Density 90 units/ha
Net:Gross 100%

Area ha
Total 0.500
Gross 0.667 ha
Net 0.667 ha

Characteristics
Sub Area CMK
Green Brov Brown
Use PDL

				Market					
	Beds	m2	Circulation	41.4	Rounded	m2	m2	Circulation	
Terrace	2	73	0.0%	0.00	0	0	73	0.0%	
Terrace	3	86	0.0%	0.00	0	0	86	0.0%	
Semi	2	81	0.0%	0.00	0	0	81	0.0%	
Semi	3	96	0.0%	0.00	0	0	96	0.0%	
Semi	4	106	0.0%	0.00	0	0	106	0.0%	
Flat to5	1	40	10.0%	0.00	0	0	40	0.0%	
Flat to5	2	65	10.0%	0.00	0	0	65	0.0%	
Flat to5	3	80	10.0%	0.00	0	0	80	0.0%	
IRC Flat	1	70	25.0%	0.00	0	0	70	0.0%	
IRC Flat	2	90	25.0%	0.00	0	0	90	10.0%	
IRC Bungalow	3	120	25.0%	0.00	0	0	120	10.0%	
Sheltered	1	50	20.0%	0.00	0	0	50	10.0%	
Sheltered	2	75	20.0%	0.00	0	0	75	15.0%	
Extracare	1	65	30.0%	60%	24.84	24	65	15.0%	
Extracare	2	80	30.0%	40%	16.56	17	80	15.0%	
				100%	41.40	41			
								3,796	

				Affordable for Rent			Shared Ownership			First Homes		
	Beds	m2	Circulation	13	Rounded	m2	6	Rounded	m2	0	Rounded	m2
Terrace	2	73	0.0%	0.00	0	0	0.00	0	0	0.00	0	0
Terrace	3	86	0.0%	0.00	0	0	0.00	0	0	0.00	0	0
Semi	2	81	0.0%	0.00	0	0	0.00	0	0	0.00	0	0
Semi	3	96	0.0%	0.00	0	0	0.00	0	0	0.00	0	0
Semi	4	106	0.0%	0.00	0	0	0.00	0	0	0.00	0	0
Flat to5	1	40	10.0%	0.00	0	0	0.00	0	0	0.00	0	0
Flat to5	2	65	10.0%	0.00	0	0	0.00	0	0	0.00	0	0
Flat to5	3	80	10.0%	0.00	0	0	0.00	0	0	0.00	0	0
IRC Flat	1	70	25.0%	0.00	0	0	0.00	0	0	0.00	0	0
IRC Flat	2	90	25.0%	0.00	0	0	0.00	0	0	0.00	0	0
IRC Bungalow	3	120	25.0%	0.00	0	0	0.00	0	0	0.00	0	0
Sheltered	1	50	20.0%	0.00	0	0	0.00	0	0	0.00	0	0
Sheltered	2	75	20.0%	0.00	0	0	0.00	0	0	0.00	0	0
Extracare	1	65	30.0%	60%	7.80	8	60%	3.60	4	299	60%	0.00
Extracare	2	80	30.0%	40%	5.20	5	40%	2.40	2	184	40%	0.00
				100%	13.00	13	1,058	6.00	6	483	100%	0.00
												0

							BCIS	
	Beds	m2	Count	Population per unit	Lower Q	Median	Used	m2
Terrace	2	73	0	0	1,495	1,495	0	0
Terrace	3	86	0	0	1,495	1,495	0	0
Semi	2	81	0	0	1,540	1,540	0	0
Semi	3	96	0	0	1,540	1,540	0	0
Semi	4	106	0	0	1,540	1,540	0	0
Flat to5	1	40	0	0	1,722	1,722	0	0
Flat to5	2	65	0	0	1,722	1,722	0	0
Flat to5	3	80	0	0	1,722	1,722	0	0
IRC Flat	1	70	0	0	1,722	1,722	0	0
IRC Flat	2	90	0	0	1,722	1,722	0	0
IRC Bungalow	3	120	0	0	1,696	1,696	0	0
Sheltered	1	50	0	0	1,722	1,722	0	0
Sheltered	2	75	0	0	1,722	1,722	0	0
Extracare	1	65	2,925	5,411,250	1,850	1,850	2,925	5,411,250
Extracare	2	80	2,412	4,462,200	1,850	1,850	2,412	4,462,200
							5,337	9,873,450

1,850 £/m2

Occupants	Beds	Count	Population per unit
Terrace	2	0	0
Terrace	3	0	0
Semi	2	0	0
Semi	3	0	0
Semi	4	0	0
Flat to5	1	0	0
Flat to5	2	0	0
Flat to5	3	0	0
IRC Flat	1	0	0
IRC Flat	2	0	0
IRC Bungal	3	0	0
Sheltered	1	0	0
Sheltered	2	0	0
Extracare	1	36	0
Extracare	2	24	0
			Residents 0

ha per dwelling	
0.0000	Local Open Space
0.0000	Strategic Open Space
0.0000	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	ha

Open Space Required	0.000
Gross - Net	0.000
Shortfall / Surplus	0.000

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	41	3,796	92.59	2,920	71.22
Aff - rented	13	1,058	81.38	920	70.77
Shared Ownership	6	483	80.50	420	70.00
First Homes	0	0	80.50	0	70.00
	60	5,337		4,260	

Extra Care Flats

12 UNITS
Affordable 31%

	Rounded
13.02	13
5.58	6
0	0
18.6	19

Aff - rented 70% % of Aff
18.6 Shared Own 30%
First Homes 0% % of Aff

Modelling
Density 75 units/ha
Net:Gross 100%

Area ha
Total 0.500
Gross 0.800 ha
Net 0.800 ha

Characteristics
Sub Area Core Estates
Green Brov Brown
Use PDL

				Market							
	Beds	m2	Circulation	41.4	Rounded	m2		m2	Circulation		
Terrace	2	73	0.0%	0.00	0	0		73	0.0%		
Terrace	3	86	0.0%	0.00	0	0		86	0.0%		
Semi	2	81	0.0%	0.00	0	0		81	0.0%		
Semi	3	96	0.0%	0.00	0	0		96	0.0%		
Semi	4	106	0.0%	0.00	0	0		106	0.0%		
Flat to5	1	40	10.0%	0.00	0	0		40	0.0%		
Flat to5	2	65	10.0%	0.00	0	0		65	0.0%		
Flat to5	3	80	10.0%	0.00	0	0		80	0.0%		
IRC Flat	1	70	25.0%	0.00	0	0		70	0.0%		
IRC Flat	2	90	25.0%	0.00	0	0		90	10.0%		
IRC Bungalow	3	120	25.0%	0.00	0	0		120	10.0%		
Sheltered	1	50	20.0%	0.00	0	0		50	10.0%		
Sheltered	2	75	20.0%	0.00	0	0		75	15.0%		
Extracare	1	65	30.0%	60%	24.84	24	2,028	65	15.0%		
Extracare	2	80	30.0%	40%	16.56	17	1,768	80	15.0%		
				100%	41.40	41	3,796				

				Affordable for Rent			Shared Ownership			First Homes				
	Beds	m2	Circulation	13	Rounded	m2	6	Rounded	m2	0	Rounded	m2		
Terrace	2	73	0.0%	0.00	0	0	0.00	0	0	0.00	0	0		
Terrace	3	86	0.0%	0.00	0	0	0.00	0	0	0.00	0	0		
Semi	2	81	0.0%	0.00	0	0	0.00	0	0	0.00	0	0		
Semi	3	96	0.0%	0.00	0	0	0.00	0	0	0.00	0	0		
Semi	4	106	0.0%	0.00	0	0	0.00	0	0	0.00	0	0		
Flat to5	1	40	10.0%	0.00	0	0	0.00	0	0	0.00	0	0		
Flat to5	2	65	10.0%	0.00	0	0	0.00	0	0	0.00	0	0		
Flat to5	3	80	10.0%	0.00	0	0	0.00	0	0	0.00	0	0		
IRC Flat	1	70	25.0%	0.00	0	0	0.00	0	0	0.00	0	0		
IRC Flat	2	90	25.0%	0.00	0	0	0.00	0	0	0.00	0	0		
IRC Bungalow	3	120	25.0%	0.00	0	0	0.00	0	0	0.00	0	0		
Sheltered	1	50	20.0%	0.00	0	0	0.00	0	0	0.00	0	0		
Sheltered	2	75	20.0%	0.00	0	0	0.00	0	0	0.00	0	0		
Extracare	1	65	30.0%	60%	7.80	8	598	60%	3.60	4	299	60%		
Extracare	2	80	30.0%	40%	5.20	5	460	40%	2.40	2	184	40%		
				100%	13.00	13	1,058	100%	6.00	6	483	100%	0.00	0

		BCIS			
		Lower Q	Median	Used	m2
Terrace	2		1,495	1,495	0
Terrace	3		1,495	1,495	0
Semi	2		1,540	1,540	0
Semi	3		1,540	1,540	0
Semi	4		1,540	1,540	0
Flat to5	1		1,722	1,722	0
Flat to5	2		1,722	1,722	0
Flat to5	3		1,722	1,722	0
IRC Flat	1		1,722	1,722	0
IRC Flat	2		1,722	1,722	0
IRC Bungalow	3		1,696	1,696	0
Sheltered	1		1,722	1,722	0
Sheltered	2		1,722	1,722	0
Extracare	1		1,850	1,850	2,925
Extracare	2		1,850	1,850	2,412
					5,337

1,850 £/m2

Occupants		Population	
Beds	Count	per unit	
Terrace	2	0	0
Terrace	3	0	0
Semi	2	0	0
Semi	3	0	0
Semi	4	0	0
Flat to5	1	0	0
Flat to5	2	0	0
Flat to5	3	0	0
IRC Flat	1	0	0
IRC Flat	2	0	0
IRC Bungal	3	0	0
Sheltered	1	0	0
Sheltered	2	0	0
Extracare	1	36	0
Extracare	2	24	0
		Residents	0

ha per dwelling	
0.0000	Local Open Space
0.0000	Strategic Open Space
0.0000	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	ha

Open Space Required	0.000
Gross - Net	0.000
Shortfall / Surplus	0.000

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	41	3,796	92.59	2,920	71.22
Aff - rented	13	1,058	81.38	920	70.77
Shared Ownership	6	483	80.50	420	70.00
First Homes	0	0	80.50	0	70.00
	60	5,337		4,260	

Integrated Retirement Communities
13 UNITS
Affordable 31%

150
31%

Aff - rented 70% % of Aff
46.5 Shared Own 30%
First Homes 0% % of Aff

	Rounded
32.55	33
13.95	14
0	0
46.5	47

Modelling
Density 40 units/ha
Net:Gross 75%

Area ha
Total 5.000
Gross 5.000 ha
Net 3.750 ha

Characteristics
Sub Area Rural and Flanks
Green Brov Green
Use Agricultural

				Market							
	Beds	m2	Circulation	103.5	Rounded		m2	m2	Circulation		
Terrace	2	73	0.0%	0.00	0		73	0.0%			
Terrace	3	86	0.0%	0.00	0		86	0.0%			
Semi	2	81	0.0%	0.00	0		81	0.0%			
Semi	3	96	0.0%	0.00	0		96	0.0%			
Semi	4	106	0.0%	0.00	0		106	0.0%			
Flat to5	1	40	10.0%	0.00	0		40	0.0%			
Flat to5	2	65	10.0%	0.00	0		65	0.0%			
Flat to5	3	80	10.0%	0.00	0		80	0.0%			
IRC Flat	1	70	25.0%	27%	27.95	28	70	0.0%	2,450		
IRC Flat	2	90	25.0%	40%	41.40	41	90	10.0%	4,613		
IRC Bungalow	3	120	25.0%	33%	34.16	34	120	10.0%	5,100		
Sheltered	1	50	20.0%	0.00	0		50	10.0%			
Sheltered	2	75	20.0%	0.00	0		75	15.0%			
Extracare	1	65	30.0%	0.00	0		65	15.0%			
Extracare	2	80	30.0%	0.00	0		80	15.0%			
				100%	103.50	103			12,163		

				Affordable for Rent			Shared Ownership			First Homes			
	Beds	m2	Circulation	33	Rounded	m2	14	Rounded	m2	0	Rounded	m2	
Terrace	2	73	0.0%	0.00	0	0	0.00	0	0	0.00	0	0	
Terrace	3	86	0.0%	0.00	0	0	0.00	0	0	0.00	0	0	
Semi	2	81	0.0%	0.00	0	0	0.00	0	0	0.00	0	0	
Semi	3	96	0.0%	0.00	0	0	0.00	0	0	0.00	0	0	
Semi	4	106	0.0%	0.00	0	0	0.00	0	0	0.00	0	0	
Flat to5	1	40	10.0%	0.00	0	0	0.00	0	0	0.00	0	0	
Flat to5	2	65	10.0%	0.00	0	0	0.00	0	0	0.00	0	0	
Flat to5	3	80	10.0%	0.00	0	0	0.00	0	0	0.00	0	0	
IRC Flat	1	70	25.0%	27%	8.91	9	27%	3.78	3	210	27%	0.00	
IRC Flat	2	90	25.0%	40%	13.20	13	40%	5.60	6	594	40%	0.00	
IRC Bungalow	3	120	25.0%	33%	10.89	11	33%	4.62	5	660	33%	0.00	
Sheltered	1	50	20.0%	0.00	0	0	0.00	0	0	0.00	0	0	
Sheltered	2	75	20.0%	0.00	0	0	0.00	0	0	0.00	0	0	
Extracare	1	65	30.0%	0.00	0	0	0.00	0	0	0.00	0	0	
Extracare	2	80	30.0%	0.00	0	0	0.00	0	0	0.00	0	0	
				100%	33.00	33	3,369	100%	14.00	14	1,464	100%	0.00

		BCIS			
		Lower Q	Median	Used	m2
Terrace	2		1,495	1,495	0
Terrace	3		1,495	1,495	0
Semi	2		1,540	1,540	0
Semi	3		1,540	1,540	0
Semi	4		1,540	1,540	0
Flat to5	1		1,722	1,722	0
Flat to5	2		1,722	1,722	0
Flat to5	3		1,722	1,722	0
IRC Flat	1		1,722	1,722	3,290
IRC Flat	2		1,722	1,722	6,494
IRC Bungalow	3		1,696	1,696	7,212
Sheltered	1		1,722	1,722	0
Sheltered	2		1,722	1,722	0
Extracare	1		1,850	1,850	0
Extracare	2		1,850	1,850	0
					16,996
					29,078,739

1,711 £/m2

		Population	
Occupants	Beds	Count	per unit
Terrace	2	0	0
Terrace	3	0	0
Semi	2	0	0
Semi	3	0	0
Semi	4	0	0
Flat to5	1	0	0
Flat to5	2	0	0
Flat to5	3	0	0
IRC Flat	1	40	0
IRC Flat	2	60	0
IRC Bungal	3	50	0
Sheltered	1	0	0
Sheltered	2	0	0
Extracare	1	0	0
Extracare	2	0	0
			Residents 0

ha per dwelling	
0.0000	Local Open Space
	Strategic Open Space
0.0000	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	ha

Open Space Required	0.000
Gross - Net	1.250
Shortfall / Surplus	1.250

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	103	12,163	118.08	9,730	94.47
Aff - rented	33	3,369	102.09	3,120	94.55
Shared Ownership	14	1,464	104.57	1,350	96.43
First Homes	0	0	104.57	0	96.43
	150	16,996		14,200	

Integrated Retirement Communities

15 UNITS
Affordable 31%

150
Aff - rented 70% % of Aff
46.5 Shared Own 30%
First Homes 0% % of Aff

	Rounded
32.55	33
13.95	14
0	0
46.5	47

Modelling

Density 40 units/ha
Net:Gross 75%

Area ha

Total 5.000
Gross 5.000 ha
Net 3.750 ha

Characteristics

Sub Area Core Estates
Green Brov Brown
Use PDL

				Market							
	Beds	m2	Circulation	103.5	Rounded	m2		m2	Circulation		
Terrace	2	73	0.0%	0.00	0	0		73	0.0%		
Terrace	3	86	0.0%	0.00	0	0		86	0.0%		
Semi	2	81	0.0%	0.00	0	0		81	0.0%		
Semi	3	96	0.0%	0.00	0	0		96	0.0%		
Semi	4	106	0.0%	0.00	0	0		106	0.0%		
Flat to5	1	40	10.0%	0.00	0	0		40	0.0%		
Flat to5	2	65	10.0%	0.00	0	0		65	0.0%		
Flat to5	3	80	10.0%	0.00	0	0		80	0.0%		
IRC Flat	1	70	25.0%	27%	27.95	28	2,450	70	0.0%		
IRC Flat	2	90	25.0%	40%	41.40	41	4,613	90	10.0%		
IRC Bungalow	3	120	25.0%	33%	34.16	34	5,100	120	10.0%		
Sheltered	1	50	20.0%	0.00	0	0		50	10.0%		
Sheltered	2	75	20.0%	0.00	0	0		75	15.0%		
Extracare	1	65	30.0%	0.00	0	0		65	15.0%		
Extracare	2	80	30.0%	0.00	0	0		80	15.0%		
				100%	103.50	103	12,163				

				Affordable for Rent			Shared Ownership			First Homes				
	Beds	m2	Circulation	33	Rounded	m2	14	Rounded	m2	0	Rounded	m2		
Terrace	2	73	0.0%	0.00	0	0	0.00	0	0	0.00	0	0		
Terrace	3	86	0.0%	0.00	0	0	0.00	0	0	0.00	0	0		
Semi	2	81	0.0%	0.00	0	0	0.00	0	0	0.00	0	0		
Semi	3	96	0.0%	0.00	0	0	0.00	0	0	0.00	0	0		
Semi	4	106	0.0%	0.00	0	0	0.00	0	0	0.00	0	0		
Flat to5	1	40	10.0%	0.00	0	0	0.00	0	0	0.00	0	0		
Flat to5	2	65	10.0%	0.00	0	0	0.00	0	0	0.00	0	0		
Flat to5	3	80	10.0%	0.00	0	0	0.00	0	0	0.00	0	0		
IRC Flat	1	70	25.0%	27%	8.91	9	630	27%	3.78	3	210	27%		
IRC Flat	2	90	25.0%	40%	13.20	13	1,287	40%	5.60	6	594	40%		
IRC Bungalow	3	120	25.0%	33%	10.89	11	1,452	33%	4.62	5	660	33%		
Sheltered	1	50	20.0%	0.00	0	0	0.00	0	0	0.00	0	0		
Sheltered	2	75	20.0%	0.00	0	0	0.00	0	0	0.00	0	0		
Extracare	1	65	30.0%	0.00	0	0	0.00	0	0	0.00	0	0		
Extracare	2	80	30.0%	0.00	0	0	0.00	0	0	0.00	0	0		
				100%	33.00	33	3,369	100%	14.00	14	1,464	100%	0.00	0

							BCIS	
			Lower Q	Median	Used	m2		
Terrace	2			1,495	1,495	0		0
Terrace	3			1,495	1,495	0		0
Semi	2			1,540	1,540	0		0
Semi	3			1,540	1,540	0		0
Semi	4			1,540	1,540	0		0
Flat to5	1			1,722	1,722	0		0
Flat to5	2			1,722	1,722	0		0
Flat to5	3			1,722	1,722	0		0
IRC Flat	1			1,722	1,722	3,290	5,665,380	
IRC Flat	2			1,722	1,722	6,494	11,181,807	
IRC Bungalow	3			1,696	1,696	7,212	12,231,552	
Sheltered	1			1,722	1,722	0	0	
Sheltered	2			1,722	1,722	0	0	
Extracare	1			1,850	1,850	0	0	
Extracare	2			1,850	1,850	0	0	
						16,996	29,078,739	

1,711 €/m2

			Population	
Occupants	Beds	Count	per unit	
Terrace	2	0	0	0
Terrace	3	0	0	0
Semi	2	0	0	0
Semi	3	0	0	0
Semi	4	0	0	0
Flat to5	1	0	0	0
Flat to5	2	0	0	0
Flat to5	3	0	0	0
IRC Flat	1	40	0	0
IRC Flat	2	60	0	0
IRC Bungal	3	50	0	0
Sheltered	1	0	0	0
Sheltered	2	0	0	0
Extracare	1	0	0	0
Extracare	2	0	0	0
				Residents 0

ha per dwelling	
0.0000	Local Open Space
0.0000	Strategic Open Space
0.0000	Natural Open Space
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	0.0000
0.0000	ha

Open Space Required	0.000
Gross - Net	1.250
Shortfall / Surplus	1.250

		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	103	12,163	118.08	9,730	94.47
Aff - rented	33	3,369	102.09	3,120	94.55
Shared Ownership	14	1,464	104.57	1,350	96.43
First Homes	0	0	104.57	0	96.43
		150	16,996	14,200	

			Site 1	Site 2	Site 3	Site 4	Site 6	Site 7	Site 8	Site 9	Site 10	Site 11	Site 12	Site 13	Site 15
			Build to Rent Flats	Build to Rent Flats	Build to Rent Flats	Build to Rent Housing	Build to Rent Housing	Sheltered Flats	Sheltered Flats	Sheltered Flats	Extra Care Flats	Extra Care Flats	Extra Care Flats	Integrated Retirement Communities	Integrated Retirement Communities
			Rural and Flanks	CMK	Core Estates	Rural and Flanks	Core Estates	Rural and Flanks	CMK	Core Estates	Rural and Flanks	CMK	Core Estates	Rural and Flanks	Core Estates
	Green/brown field		Green	Brown	Brown	Green	Brown	Green	Brown	Brown	Green	Brown	Brown	Green	Brown
	Use		Agricultural	PDL	PDL	Agricultural	PDL	Agricultural	PDL	PDL	Agricultural	PDL	PDL	Agricultural	PDL
Site Area	Gross	ha	1.500	1.500	1.500	2.286	2.143	0.750	0.600	0.750	0.800	0.667	0.800	5.000	5.000
	Net	ha	1.200	1.200	1.200	1.714	1.714	0.750	0.600	0.750	0.800	0.667	0.800	3.750	3.750
Units			120	120	120	60	60	60	60	60	60	60	60	150	150
Mix	Market Housing		69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%	69.0%
	Affordable Overall		31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%	31.0%
	Affordable Rent		31.0%	31.0%	31.0%	31.0%	31.0%	21.7%	21.7%	21.7%	21.7%	21.7%	21.7%	21.7%	21.7%
	Social Rent		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	Shared Ownership		0.0%	0.0%	0.0%	0.0%	0.0%	9.3%	9.3%	9.3%	9.3%	9.3%	9.3%	9.3%	9.3%
	First Homes		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Existing Use Value		£/ha	25,000	1,000,000	1,000,000	25,000	1,000,000	25,000	1,000,000	1,000,000	25,000	1,000,000	1,000,000	25,000	1,000,000
		£ site	37,500	1,500,000	1,500,000	57,143	2,142,857	18,750	600,000	750,000	12,500	500,000	500,000	125,000	5,000,000
Uplift		£/ha	600,000	200,000	200,000	600,000	200,000	600,000	200,000	200,000	600,000	200,000	200,000	600,000	200,000
		£ site	900,000	300,000	300,000	1,371,429	428,571	450,000	120,000	150,000	300,000	100,000	100,000	3,000,000	1,000,000
Benchmark Land Value		£/ha	625,000	1,200,000	1,200,000	625,000	1,200,000	625,000	1,200,000	1,200,000	625,000	1,200,000	1,200,000	625,000	1,200,000
		£ site	937,500	1,800,000	1,800,000	1,428,571	2,571,429	468,750	720,000	900,000	312,500	600,000	600,000	3,125,000	6,000,000
Residual	Gross	£/ha	52,700	-172,579	-172,579	670,588	640,326	2,833,752	3,289,275	2,631,420	2,367,808	1,950,159	1,950,159	1,385,377	1,272,082
	Net	£/ha	65,875	-215,724	-215,724	894,117	800,407	2,833,752	3,289,275	2,631,420	1,479,880	1,462,619	1,218,849	1,847,169	1,696,109
		£ site	79,050	-258,868	-258,868	1,532,772	1,372,126	2,125,314	1,973,565	1,973,565	1,183,904	975,080	975,080	6,926,886	6,360,409

App Q - Base Specialist
Site 1



Site 1 Build to Rent - Flats							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	Gross	78.1	69.00%	83	3,550	20,859,116	6,463
	Net	70.96					
Affordable Overall			31%	37.2			
Affordable Rent	71.1	71.08	31.00%	37	2,840	7,509,574	2,644
Social Rent	71.1	71.08	0.00%	0	2,840	0	0
Shared Ownership	71.1	71.08	0.00%	0	2,485	0	0
First Homes	71.1	71.08	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	1.200	ha	100	/ha		28,368,690	9,108
SITE AREA - Gross	1.500	ha	80	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	79,050	65,875	52,700
Existing Use Value	37,500		25,000
Uplift	0%	0	0
Plus /ha	600,000	900,000	600,000
Benchmark Land Value	937,500		625,000

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 0

Check on phasing dwgs nos
correct

Additional Profit	-959,723	-148
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DEVELOPMENT COSTS				
		/unit or m2	Total	
LAND	Land			79,050
	Stamp Duty		0	
	Easements etc.		0	
	Legals /Acquisition	1.50%	1,186	1,186
Fees	Planning		32,760	
	Professional	8.00%	1,615,408	1,648,168
CONSTRUCTION	Build Cost	2,039	18,571,179	
	s106 / CIL / IT		600,000	
	Contingency	2.50%	464,279	
	Abnormals	3.00%	557,135	
			0	20,192,594
FINANCE	Fees	0%	0	
	Interest	7.50%	0	
	Legal and Valuation		0	0
SALES	Agents	%	3.0%	851,061
	Legals	%	0.5%	141,843
		£/unit	0	120
	Misc.	%	0.0%	0
				993,024
Developers Profit				
Market Housing	% Value	15.00%		3,128,867
Affordable Housing	% Value	15.00%		1,126,436
First Homes	% Value	15.00%		0

Planning fee calc	dwgs	rate	
Planning app fee	120		23,100
No dwgs under 50	50	462	9,660
No dwgs over 50	70	138	9,660
Total			32,760

Stamp duty calc - Residual	
Land payment	79,050
Total	0

Stamp duty calc - Residual	
Land payment	937,500
Total	36,375

Pre CIL s106	5,000	£/ Unit (all)	600,000
Total			600,000

Post CIL s106	5,000	£/ Unit (all)	600,000
CIL	0	£/m2	0
Total			600,000

Inf Tariff	% GDV	0.00%	0
spell			

Build Cost				/m2
CO2 Plus	%	6.50%		1,722.00
Acc & Adpt	%	0.00%		111.93
Water	£/m2			0.00
Over Extra 1	%	0.00%		18.00
Over Extra 2	£/m2			0.10
Small Site	%	0.00%		0.00
Site Costs	Base	10.00%		185.20
	BNG	0.10%		1.85
				2,039.09

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
UNITS Started			15	15			15	15			15	15			15	15			15	15			15	15
Market Housing			0	0			2,607,389	2,607,389			2,607,389	2,607,389			2,607,389	2,607,389			2,607,389	2,607,389			2,607,389	2,607,389
Affordable Rent			0	0			938,697	938,697			938,697	938,697			938,697	938,697			938,697	938,697			938,697	938,697
Social Rent			0	0			0	0			0	0			0	0			0	0			0	0
Shared Ownership			0	0			0	0			0	0			0	0			0	0			0	0
First Homes			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
INCOME	0	0	0	0	0	0	3,546,086	3,546,086	3,546,086	3,546,086	3,546,086	3,546,086	3,546,086	3,546,086	3,546,086	3,546,086	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	1,186																							
Planning Fee	32,760																							
Professional	807,704		807,704																					
Build Cost - BCIS Base		0	773,799	1,547,598	2,321,397	2,321,397	2,321,397	2,321,397	2,321,397	2,321,397	1,547,598	773,799	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	25,000	50,000	75,000	75,000	75,000	75,000	75,000	75,000	50,000	25,000	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	19,345	38,690	58,035	58,035	58,035	58,035	58,035	58,035	38,690	19,345	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	23,214	46,428	69,642	69,642	69,642	69,642	69,642	69,642	46,428	23,214	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																						
Legal and Valuation		0																						
Agents	0	0	0	0	0	0	106,383	106,383	106,383	106,383	106,383	106,383	106,383	106,383	106,383	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	17,730	17,730	17,730	17,730	17,730	17,730	17,730	17,730	17,730	0	0	0	0	0	0	0	0	0
Misc.		0																						
COSTS BEFORE LAND INT AND PROFIT	841,650	0	1,649,062	1,682,716	2,524,074	2,524,074	2,648,187	2,648,187	2,648,187	2,648,187	1,806,829	965,471	124,113	124,113	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land	79,050																							
Interest		17,263	17,587	48,836	81,303	130,154	179,921	166,459	152,744	138,772	124,539	94,263	47,644	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								3,128,867
Affordable for Rent																								1,126,436
First Homes																								0
Cash Flow	-920,700	-17,263	-1,666,649	-1,731,553	-2,605,377	-2,654,228	717,978	731,440	745,155	759,126	1,614,718	2,486,352	3,374,329	3,421,973	0	0	0	0	0	0	0	0	0	-4,255,303
Opening Balance	0																							
Closing Balance	-920,700	-937,963	-2,604,611	-4,336,164	-6,941,541	-9,595,770	-8,877,791	-8,146,351	-7,401,196	-6,642,070	-5,027,351	-2,540,999	833,330	4,255,303	4,255,303	4,255,303	4,255,303	4,255,303	4,255,303	4,255,303	4,255,303	4,255,303	4,255,303	0

App Q - Base Specialist
Site 2



Site 2 Build to Rent - Flats							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	Gross	78.1	69.00%	83	3,550	20,859,116	6,463
	Net	70.96					
Affordable Overall			31%	37.2			
Affordable Rent	71.1	71.08	31.00%	37	2,840	7,509,574	2,644
Social Rent	71.1	71.08	0.00%	0	2,840	0	0
Shared Ownership	71.1	71.08	0.00%	0	2,485	0	0
First Homes	71.1	71.08	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	1.200	ha	100	/ha		28,368,690	9,108
SITE AREA - Gross	1.500	ha	80	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-258,868	-215,724	-172,579
Existing Use Value	1,500,000		1,000,000
Uplift	20%	300,000	200,000
Plus /ha	0	0	0
Benchmark Land Value	1,800,000		1,200,000

Additional Profit	-2,293,574	-355
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				-258,868
Stamp Duty			0	
Easements etc.			0	
Legals /Acquisition	1.50%		-3,883	-3,883
Fees	Planning Professional	8.00%	1,643,821	1,676,581
CONSTRUCTION	Build Cost	2,086	18,997,868	
	s106 / CIL / IT		600,000	
	Contingency	5.00%	949,893	
	Abnormals	0.00%	0	
			0	20,547,762
FINANCE	Fees	0%	0	
	Interest	7.50%	0	0
	Legal and Valuation		0	0
SALES	Agents	3.0%	851,061	
	Legals	0.5%	141,843	
		£/unit	0	0
	Misc.	0.0%	0	992,904
				22,954,496
Developers Profit	Market Housing % Value	15.00%		3,128,867
	Affordable Housing % Value	15.00%		1,126,436
	First Homes % Value	15.00%		0

Planning fee calc	dwgs	rate	
Planning app fee	120		23,100
No dwgs under 50	50	462	23,100
No dwgs over 50	70	138	9,660
		Total	32,760

Stamp duty calc - Residual		
Land payment		-258,868
	Total	0

Stamp duty calc - Residual		
Land payment		1,800,000
	Total	79,500

Pre CIL s106	5,000	£/ Unit (all)	
			600,000
		Total	600,000

Post CIL s106	5,000	£/ Unit (all)	600,000
CIL	0	£/m2	0
		Total	600,000

Inf Tariff	% GDV	
	0.00%	0

Build Cost		/m2
CO2 Plus	%	1,722.00
Acc & Adpt	%	111.93
Water	£/m2	0.00
Over Extra 1	%	0.00
Over Extra 2	%	0.00
Small Site	£/m2	0.00
	%	0.00
Site Costs	Base	10.00%
	BNG	3.00%
		2,085.93

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1	Q2	Q3	Q4	Year 2	Q2	Q3	Q4	Year 3	Q2	Q3	Q4	Year 4	Q2	Q3	Q4	Year 5	Q2	Q3	Q4	Year 6	Q2	Q3	Q4
UNITS Started	15		15		15		15		15		15		15		15		15		15		15		15	
Market Housing				0				2,607,389				2,607,389				2,607,389				2,607,389				2,607,389
Affordable Rent				0				938,697				938,697				938,697				938,697				938,697
Social Rent				0				0				0				0				0				0
Shared Ownership				0				0				0				0				0				0
First Homes				0				0				0				0				0				0
Grant and Subsidy				0				0				0				0				0				0
INCOME	0	0	0	0	0	0	3,546,086	3,546,086	3,546,086	3,546,086	3,546,086	3,546,086	3,546,086	3,546,086	3,546,086	3,546,086	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-3,883																							
Planning Fee	32,760																							
Professional	821,910		821,910																					
Build Cost - BCIS Base		0	791,578	1,583,156	2,374,734	2,374,734	2,374,734	2,374,734	2,374,734	2,374,734	1,583,156	791,578	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	25,000	50,000	75,000	75,000	75,000	75,000	75,000	75,000	50,000	25,000	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	39,579	79,158	118,737	118,737	118,737	118,737	118,737	118,737	79,158	39,579	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	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	106,383	106,383	106,383	106,383	106,383	106,383	106,383	106,383	106,383	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	17,730	17,730	17,730	17,730	17,730	17,730	17,730	17,730	17,730	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	850,787	0	1,678,067	1,712,313	2,568,470	2,568,470	2,692,583	2,692,583	2,692,583	2,692,583	1,836,427	980,270	124,113	124,113	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land Interest	-258,868	11,098	11,307	42,982	75,894	125,476	175,987	163,284	150,342	137,158	123,727	93,990	47,644	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							3,128,867
	Affordable for Rent																							1,126,436
	First Homes																							0
Cash Flow	-591,919	-11,098	-1,689,374	-1,755,296	-2,644,364	-2,693,946	677,515	690,219	703,161	716,345	1,585,933	2,471,826	3,374,329	3,421,973	0	0	0	0	0	0	0	0	0	-4,255,303
Opening Balance	0																							
Closing Balance	-591,919	-603,018	-2,292,391	-4,047,687	-6,692,052	-9,385,998	-8,708,482	-8,018,263	-7,315,103	-6,598,758	-5,012,825	-2,540,999	833,330	4,255,303	4,255,303	4,255,303	4,255,303	4,255,303	4,255,303	4,255,303	4,255,303	4,255,303	4,255,303	0

App Q - Base Specialist
Site 3



Site 3 Build to Rent - Flats							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	Gross	78.1		120			
	Net	70.96	69.00%	83	3,550	20,859,116	6,463
Affordable Overall			31%	37.2			
Affordable Rent		71.1	31.00%	37	2,840	7,509,574	2,644
Social Rent		71.1	0.00%	0	2,840	0	0
Shared Ownership		71.1	0.00%	0	2,485	0	0
First Homes		71.1	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	1.200	ha	100	/ha		28,368,690	9,108
SITE AREA - Gross	1.500	ha	80	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-258,868	-215,724	-172,579
Existing Use Value	1,500,000		1,000,000
Uplift	20%	300,000	200,000
Plus /ha	0	0	0
Benchmark Land Value	1,800,000		1,200,000

Additional Profit	-2,293,574	-355
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
	Land			-258,868
	Stamp Duty		0	
	Easements etc.		0	
	Legals /Acquisition	1.50%	-3,883	-3,883
Fees	Planning		32,760	
	Professional	8.00%	1,643,821	1,676,581
CONSTRUCTION	Build Cost	2,086	18,997,868	
	s106 / CIL / IT		600,000	
	Contingency	5.00%	949,893	
	Abnormals	0.00%	0	
			0	20,547,762
FINANCE	Fees	0%	0	
	Interest	7.50%	0	0
	Legal and Valuation		0	0
SALES	Agents	3.0%	851,061	
	Legals	0.5%	141,843	
		£/unit	0	0
	Misc.	0.0%	0	992,904
				22,954,496
Developers Profit	Market Housing % Value	15.00%		3,128,867
	Affordable Housing % Value	15.00%		1,126,436
	First Homes % Value	15.00%		0

Planning fee calc	dwgs	rate	
Planning app fee	120		23,100
No dwgs under 50	50	462	9,660
No dwgs over 50	70	138	9,660
		Total	32,760

Stamp duty calc - Residual	
Land payment	-258,868
Total	0

Stamp duty calc - Residual	
Land payment	1,800,000
Total	79,500

Pre CIL s106	
5,000 £/ Unit (all)	600,000
Total	600,000

Post CIL s106	
5,000 £/ Unit (all)	600,000
CIL	0
Total	600,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			
	%		/m2
CO2 Plus	6.50%	1,722.00	111.93
Acc & Adpt	0.00%	0.00	0.00
Water		9.660	11.95
Over Extra 1	0.00%	0.00	0.00
Over Extra 2	0.00%	0.00	0.00
Small Site	0.00%	0.00	0.00
Site Costs		1,845.96	184.60
Base	10.00%	184.60	55.38
BNG	3.00%	55.38	184.60
			2,085.93

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
UNITS Started			15	15			15	15			15	15			15	15			15	15			15	15
Market Housing			0	0			2,607,389	2,607,389			2,607,389	2,607,389			2,607,389	2,607,389			2,607,389	2,607,389			2,607,389	2,607,389
Affordable Rent			0	0			938,697	938,697			938,697	938,697			938,697	938,697			938,697	938,697			938,697	938,697
Social Rent			0	0			0	0			0	0			0	0			0	0			0	0
Shared Ownership			0	0			0	0			0	0			0	0			0	0			0	0
First Homes			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
INCOME	0	0	0	0	0	0	3,546,086	3,546,086	3,546,086	3,546,086	3,546,086	3,546,086	3,546,086	3,546,086	3,546,086	3,546,086	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-3,883																							
Planning Fee	32,760																							
Professional	821,910		821,910																					
Build Cost - BCIS Base		0	791,578	1,583,156	2,374,734	2,374,734	2,374,734	2,374,734	2,374,734	2,374,734	1,583,156	791,578	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	25,000	50,000	75,000	75,000	75,000	75,000	75,000	75,000	50,000	25,000	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	39,579	79,158	118,737	118,737	118,737	118,737	118,737	118,737	79,158	39,579	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	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	106,383	106,383	106,383	106,383	106,383	106,383	106,383	106,383	106,383	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	17,730	17,730	17,730	17,730	17,730	17,730	17,730	17,730	17,730	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	850,787	0	1,678,067	1,712,313	2,568,470	2,568,470	2,692,583	2,692,583	2,692,583	2,692,583	1,836,427	980,270	124,113	124,113	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land Interest	-258,868		11,098	11,307	42,982	75,894	125,476	175,987	163,284	150,342	137,158	123,727	93,990	47,644	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								3,128,867
Affordable for Rent																								1,126,436
First Homes																								0
Cash Flow	-591,919	-11,098	-1,689,374	-1,755,296	-2,644,364	-2,693,946	677,515	690,219	703,161	716,345	1,585,933	2,471,826	3,374,329	3,421,973	0	0	0	0	0	0	0	0	0	-4,255,303
Opening Balance	0																							
Closing Balance	-591,919	-603,018	-2,292,391	-4,047,687	-6,692,052	-9,385,998	-8,708,482	-8,018,263	-7,315,103	-6,598,758	-5,012,825	-2,540,999	833,330	4,255,303	4,255,303	4,255,303	4,255,303	4,255,303	4,255,303	4,255,303	4,255,303	4,255,303	4,255,303	0

App Q - Base Specialist
Site 4



Site 4 Build to Rent Housing							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	84.0	84.00	69.00%	41	3,550	12,345,480	3,478
Affordable Overall			31%	18.6			
Affordable Rent	79.5	79.50	31.00%	19	2,840	4,199,508	1,479
Social Rent	79.5	79.50	0.00%	0	2,840	0	0
Shared Ownership	79.5	79.50	0.00%	0	2,485	0	0
First Homes	79.5	79.50	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	1.714	ha	35	/ha		16,544,988	4,956
SITE AREA - Gross	2.286	ha	26	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	1,532,772	894,117	670,588
Existing Use Value	57,143		25,000
Uplift	0%	0	0
Plus /ha	600,000	1,371,429	600,000
Benchmark Land Value	1,428,571		625,000

Additional Profit	118,423	34
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
		/unit or m2	Total	
LAND	Land			1,532,772
	Stamp Duty		66,139	
	Easements etc.		0	
	Legals /Acquisition	1.50%	22,992	89,130
Fees	Planning		24,480	
	Professional	8.00%	813,018	837,498
CONSTRUCTION	Build Cost	1,886	9,348,551	
	s106 / CIL / IT		300,000	
	Contingency	2.50%	233,714	
	Abnormals	3.00%	280,457	
			0	10,162,721
FINANCE	Fees	0%	0	
	Interest	7.50%	0	0
	Legal and Valuation		0	0
SALES	Agents	3.0%	496,350	
	Legals	0.5%	82,725	
		£/unit	0	0
	Misc.	0.0%	0	579,075
				13,201,195
Developers Profit	Market Housing	% Value	15.00%	1,851,822
	Affordable Housing	% Value	15.00%	629,926
	First Homes	% Value	15.00%	0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	60		23,100
No dwgs under 50	50	462	1,380
No dwgs over 50	10	138	1,380
		Total	24,480

Stamp duty calc - Residual	
Land payment	1,532,772
Total	66,139

Stamp duty calc - Residual	
Land payment	1,428,571
Total	60,929

Pre CIL s106	
5,000 £/ Unit (all)	
Total	300,000

Post CIL s106	
5,000 £/ Unit (all)	300,000
CIL	0
Total	300,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			
	%		/m2
CO2 Plus	7.25%		1,511.09
Acc & Adpt	0.00%		109.55
Water			0.00
Over Extra 1	0.00%		18.00
Over Extra 2	0.00%		0.10
Small Site	0.00%		0.00
Site Costs	15.00%		1,638.75
Base			245.81
BNG	0.10%		1.64
			1,886.20

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		
UNITS Started	20		20	20	20																					
Market Housing				0	0	0	4,115,160	4,115,160	4,115,160	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Affordable Rent				0	0	0	1,399,836	1,399,836	1,399,836	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	0	0	5,514,996	5,514,996	5,514,996	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																										
Stamp Duty	66,139																									
Easements etc.	0																									
Legals Acquisition	22,992																									
Planning Fee	24,480																									
Professional	406,509		406,509																							
Build Cost - BCIS Base		0	1,038,728	2,077,456	3,116,184	2,077,456	1,038,728	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
s106/CIL/Tariff		0	33,333	66,667	100,000	66,667	33,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency		0	25,968	51,936	77,905	51,936	25,968	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Abnormals		0	31,162	62,324	93,486	62,324	31,162	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees	0																									
Legal and Valuation	0																									
Agents	0	0	0	0	0	0	165,450	165,450	165,450	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	27,575	27,575	27,575	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Misc.	0																									
COSTS BEFORE LAND INT AND PROFIT	520,119	0	1,535,700	2,258,382	3,387,574	2,258,382	1,322,216	193,025	193,025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation	Land	1,532,772																								
Interest		38,492	39,213	68,743	112,377	178,001	223,683	149,262	52,274	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Developers Return	Market Housing																								1,851,822	
	Affordable for Rent																								629,926	
	First Homes																								0	
Cash Flow	-2,052,891	-38,492	-1,574,913	-2,327,125	-3,499,950	-2,436,383	3,969,097	5,172,709	5,269,697	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-2,481,748	
Opening Balance	0																									0
Closing Balance	-2,052,891	-2,091,382	-3,666,296	-5,993,421	-9,493,372	-11,929,755	-7,960,658	-2,787,949	2,481,748	2,481,748	2,481,748	2,481,748	2,481,748	2,481,748	2,481,748	2,481,748	2,481,748	2,481,748	2,481,748	2,481,748	2,481,748	2,481,748	2,481,748	2,481,748	0	

App Q - Base Specialist
Site 6



Site 6 Build to Rent Housing							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	84.0	84.00	69.00%	41	3,550	12,345,480	3,478
Affordable Overall			31%	18.6			
Affordable Rent	79.5	79.50	31.00%	19	2,840	4,199,508	1,479
Social Rent	79.5	79.50	0.00%	0	2,840	0	0
Shared Ownership	79.5	79.50	0.00%	0	2,485	0	0
First Homes	79.5	79.50	0.00%	0	0	0	0
Grant and Subsidy							
Affordable Rent					0	0	
Social Rent					0	0	
Shared Ownership					0	0	
SITE AREA - Net	1.714	ha	35	/ha		16,544,988	4,956
SITE AREA - Gross	2.143	ha	28	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	1,372,126	800,407	640,326
Existing Use Value	2,142,857		1,000,000
Uplift	20%	428,571	200,000
Plus /ha	0	0	0
Benchmark Land Value	2,571,429	1,200,000	

Additional Profit	-1,363,001	-392
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land			58,106	1,372,126
Stamp Duty			0	
Easements etc.			0	
Legals /Acquisition	1.50%	20,582	78,688	
Fees				
Planning		24,480		
Professional	8.00%	826,608	851,088	
CONSTRUCTION				
Build Cost	1.928	9,554,852		
s106 / CIL / IT		300,000		
Contingency	5.00%	477,743		
Abnormals	0.00%	0		
Finance				
Fees	0%	0		
Interest	7.50%	0		
Legal and Valuation		0		
SALES				
Agents	%	3.0%	496,350	
Legals	%	0.5%	82,725	
Misc.	%/unit	0.0%	0	
			579,075	13,213,572
Developers Profit				
Market Housing	% Value	15.00%		1,851,822
Affordable Housing	% Value	15.00%		629,926
First Homes	% Value	15.00%		0

Planning fee calc	dwgs	rate	
Planning app fee	60		
No dwgs	50	462	23,100
No dwgs under 50	10	138	1,380
No dwgs over 50			
Total			24,480

Stamp duty calc - Residual	
Land payment	1,372,126
Total	58,106

Stamp duty calc - Residual	
Land payment	2,571,429
Total	118,071

Pre CIL s106	
5,000 £/ Unit (all)	
Total	300,000

Post CIL s106	
5,000 £/ Unit (all)	300,000
CIL	0
Total	300,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			
	%		/m2
CO2 Plus	7.25%		1,512.09
Acc & Adpt	0.00%		109.63
Water			0.00
Over Extra 1	0.00%		11.95
Over Extra 2	0.00%		0.08
Small Site	0.00%		0.00
Site Costs	15.00%		0.00
Base			245.06
BNG	3.00%		49.01
Total			1,927.82

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		
UNITS Started	20		20	20	20		20	20	20		20	20	20		20	20	20		20	20		20	20	20		
Market Housing				0	0	0	4,115,160	4,115,160	4,115,160	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Affordable Rent				0	0	0	1,399,836	1,399,836	1,399,836	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Shared Ownership				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	0	0	5,514,996	5,514,996	5,514,996	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
EXPENDITURE																										
Stamp Duty	58,106																									
Easements etc.	0																									
Legals Acquisition	20,582																									
Planning Fee	24,480																									
Professional	413,304			413,304																						
Build Cost - BCIS Base			0	1,061,650	2,123,300	3,184,951	2,123,300	1,061,650	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
s106/CIL/Tariff			0	33,333	66,667	100,000	66,667	33,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency			0	53,083	106,165	159,248	106,165	53,083	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	0																									
Legal and Valuation	0																									
Agents	0	0	0	0	0	0	165,450	165,450	165,450	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	27,575	27,575	27,575	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Misc.	0																									
COSTS BEFORE LAND INT AND PROFIT	516,472	0	1,561,370	2,296,132	3,444,198	2,296,132	1,341,091	193,025	193,025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
For Residual Valuation																										
Land	1,372,126																									
Interest		35,411	36,075	66,027	110,318	176,965	223,336	149,262	52,274	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Developers Return																										
Market Housing																									1,851,822	
Affordable for Rent																									629,926	
First Homes																									0	
Cash Flow	-1,888,598	-35,411	-1,597,445	-2,362,159	-3,554,516	-2,473,097	3,950,570	5,172,709	5,269,697	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-2,481,748	
Opening Balance	0																									0
Closing Balance	-1,888,598	-1,924,010	-3,521,455	-5,883,614	-9,438,130	-11,911,227	-7,960,658	-2,787,949	2,481,748	2,481,748	2,481,748	2,481,748	2,481,748	2,481,748	2,481,748	2,481,748	2,481,748	2,481,748	2,481,748	2,481,748	2,481,748	2,481,748	2,481,748	2,481,748	0	

App Q - Base Specialist
Site 7



Site 7 Sheltered Flats							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
	Gross	Net		60	£/m2	£	m2
Market Housing	72.1	60.12	69.00%	41	5,500	13,689,107	2,987
Affordable Overall			31%	18.6			
Affordable Rent	67.0	59.62	21.70%	13	2,980	2,313,053	873
Social Rent	67.0	59.62	0.00%	0	1,520	0	0
Shared Ownership	67.5	60.00	9.30%	6	3,850	1,288,980	377
First Homes	67.5	60.00	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.750	ha	80	/ha		17,291,140	4,236
SITE AREA - Gross	0.750	ha	80	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	2,125,314	2,833,752	2,833,752
Existing Use Value	18,750		25,000
Uplift	0%	0	0
Plus /ha	600,000	450,000	600,000
Benchmark Land Value	468,750		625,000

Additional Profit	1,900,109	636
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
Land				2,125,314	
Stamp Duty			95,766		
Easements etc.			0		
Legals /Acquisition	1.50%		31,880	127,645	
Fees					
Planning			24,480		
Professional	8.00%		774,603	799,083	
CONSTRUCTION					
Build Cost	2,039		8,637,472		
s106 / CIL / IT			300,000		
Contingency	2.50%		215,937		
Abnormals	3.00%		259,124		
			270,000	9,682,533	
FINANCE					
Fees	0%		0		
Interest	7.50%		0	0	
Legal and Valuation			0	0	
SALES					
Agents	%	3.0%	518,734		
Legals	%	0.5%	86,456		
	£/unit	0	0		
Misc.	%	0.0%	0	605,190	13,339,765
Developers Profit					
Market Housing	% Value	17.50%		2,395,594	
Affordable Housing	% Value	17.50%		630,356	
First Homes	% Value	17.50%		0	

Planning fee calc	dwgs	rate	
Planning app fee	60		23,100
No dwgs under 50	50	462	1,380
No dwgs over 50	10	138	1,380
Total			24,480

Stamp duty calc - Residual		
Land payment		2,125,314
Total		95,766

Stamp duty calc - Residual		
Land payment		468,750
Total		12,938

Pre CIL s106	5,000	£/ Unit (all)	
Total			300,000

Post CIL s106	5,000	£/ Unit (all)	300,000
CIL	0	£/m2	0
Total			300,000

Inf Tariff	% GDV	
	0.00%	0

Build Cost		/m2
CO2 Plus	%	1,722.00
Acc & Adpt	%	111.93
Water	£/m2	0.00
Over Extra 1	%	0.00
Over Extra 2	%	0.00
Small Site	%	0.00
Site Costs	Base	185.20
	BNG	1.85
Total		2,039.09

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1	Q2	Q3	Q4	Year 2	Q2	Q3	Q4	Year 3	Q2	Q3	Q4	Year 4	Q2	Q3	Q4	Year 5	Q2	Q3	Q4	Year 6	Q2	Q3	Q4
UNITS Started	10		10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10
Market Housing				0	0	0	2,281,518	2,281,518	2,281,518	2,281,518	2,281,518	2,281,518	2,281,518	2,281,518	2,281,518	2,281,518	2,281,518	2,281,518	2,281,518	2,281,518	2,281,518	2,281,518	2,281,518	2,281,518
Affordable Rent				0	0	0	385,509	385,509	385,509	385,509	385,509	385,509	385,509	385,509	385,509	385,509	385,509	385,509	385,509	385,509	385,509	385,509	385,509	385,509
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	214,830	214,830	214,830	214,830	214,830	214,830	214,830	214,830	214,830	214,830	214,830	214,830	214,830	214,830	214,830	214,830	214,830	214,830
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,881,857	2,881,857	2,881,857	2,881,857	2,881,857	2,881,857	2,881,857	2,881,857	2,881,857	2,881,857	2,881,857	2,881,857	2,881,857	2,881,857	2,881,857	2,881,857	2,881,857	2,881,857
EXPENDITURE																								
Stamp Duty	95,766																							
Easements etc.	0																							
Legals Acquisition	31,880																							
Planning Fee	24,480																							
Professional	387,301			387,301																				
Build Cost - BCIS Base		0	479,860	959,719	1,439,579	1,439,579	1,439,579	1,439,579	959,719	479,860	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	16,667	33,333	50,000	50,000	50,000	50,000	33,333	16,667	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	11,996	23,993	35,989	35,989	35,989	35,989	23,993	11,996	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	29,396	58,792	88,187	88,187	88,187	88,187	58,792	29,396	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	86,456	86,456	86,456	86,456	86,456	86,456	86,456	86,456	86,456	86,456	86,456	86,456	86,456	86,456	86,456	86,456	86,456	
Legals	0	0	0	0	0	0	14,409	14,409	14,409	14,409	14,409	14,409	14,409	14,409	14,409	14,409	14,409	14,409	14,409	14,409	14,409	14,409	14,409	
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	539,427	0	925,220	1,075,837	1,613,755	1,613,755	1,714,620	1,714,620	1,176,702	638,783	100,865	100,865	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	2,125,314																						
Interest		49,964	50,901	69,203	90,672	122,631	155,188	136,212	116,880	87,100	46,675	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								2,395,594
Affordable for Rent																								630,356
First Homes																								0
Cash Flow	-2,664,741	-49,964	-976,121	-1,145,040	-1,704,428	-1,736,386	1,012,049	1,031,024	1,588,275	2,155,973	2,734,316	2,780,992	0	0	0	0	0	0	0	0	0	0	0	-3,025,950
Opening Balance	0																							
Closing Balance	-2,664,741	-2,714,705	-3,690,825	-4,835,865	-6,540,293	-8,276,679	-7,264,631	-6,233,606	-4,645,332	-2,489,358	244,958	3,025,950	3,025,950	3,025,950	3,025,950	3,025,950	3,025,950	3,025,950	3,025,950	3,025,950	3,025,950	3,025,950	3,025,950	0

App Q - Base Specialist
Site 8



Site 8 Sheltered Flats							
INCOME	Av Size m2		%	Number	Price £/m2	GDV £	GIA m2
Market Housing	Gross 72.1	Net 60.12	69.00%	41	5,500	13,689,107	2,987
Affordable Overall			31%	18.6			
Affordable Rent	67.0	59.62	21.70%	13	2,980	2,313,053	873
Social Rent	67.0	59.62	0.00%	0	1,520	0	0
Shared Ownership	65.4	58.33	9.30%	6	3,850	1,253,175	365
First Homes	65.4	58.33	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.600 ha		100	/ha		17,255,335	4,224
SITE AREA - Gross	0.600 ha		100	/ha			

Sales per Quarter
Unit Build Time 3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	1,973,565	3,289,275	3,289,275
Existing Use Value	600,000		1,000,000
Uplift	20%	120,000	200,000
Plus /ha	0	0	0
Benchmark Land Value	720,000	1,200,000	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 0

Check on phasing dwgs nos correct

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	10		10	10	10		10	10	10		10	10	10		10	10	10		10	10	10		10	10		
Market Housing				0	0	0	2,281,518	2,281,518	2,281,518	2,281,518	2,281,518	2,281,518	0	0	0	0	0	0	0	0	0	0	0	0	0	
Affordable Rent				0	0	0	385,509	385,509	385,509	385,509	385,509	385,509	0	0	0	0	0	0	0	0	0	0	0	0	0	
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Shared Ownership				0	0	0	208,863	208,863	208,863	208,863	208,863	208,863	0	0	0	0	0	0	0	0	0	0	0	0	0	
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	0	0	2,875,889	2,875,889	2,875,889	2,875,889	2,875,889	2,875,889	0	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																										
Stamp Duty	88,178																									
Easements etc.	0																									
Legals Acquisition	29,603																									
Planning Fee	24,480																									
Professional	392,890			392,890																						
Build Cost - BCIS Base		0	489,538	979,075	1,468,613	1,468,613	1,468,613	1,468,613	979,075	489,538	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
s106/CIL/Tariff		0	16,667	33,333	50,000	50,000	50,000	50,000	33,333	16,667	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency		0	24,477	48,954	73,431	73,431	73,431	73,431	48,954	24,477	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Abnormals		0	15,000	30,000	45,000	45,000	45,000	45,000	30,000	15,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees	0																									
Legal and Valuation	0																									
Agents	0	0	0	0	0	0	86,277	86,277	86,277	86,277	86,277	86,277	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	14,379	14,379	14,379	14,379	14,379	14,379	0	0	0	0	0	0	0	0	0	0	0	0	0	
Misc.				0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
COSTS BEFORE LAND INT AND PROFIT	535,152	0	938,572	1,091,362	1,637,043	1,637,043	1,737,699	1,737,699	1,192,018	646,337	100,656	100,656	0	0	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation																										
Land	1,973,565																									
Interest		47,038	47,920	66,417	88,126	120,472	153,426	134,962	116,151	86,756	46,579	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Developers Return																										
Market Housing																									2,395,594	
Affordable for Rent																									624,090	
First Homes																									0	
Cash Flow	-2,508,717	-47,038	-986,492	-1,157,779	-1,725,169	-1,757,516	984,764	1,003,228	1,567,720	2,142,796	2,728,654	2,775,233	0	0	0	0	0	0	0	0	0	0	0	0	-3,019,684	
Opening Balance	0																									
Closing Balance	-2,508,717	-2,555,755	-3,542,247	-4,700,027	-6,425,196	-8,182,711	-7,197,947	-6,194,719	-4,626,999	-2,484,204	244,451	3,019,684	3,019,684	3,019,684	3,019,684	3,019,684	3,019,684	3,019,684	3,019,684	3,019,684	3,019,684	3,019,684	3,019,684	3,019,684	0	

DEVELOPMENT COSTS			
LAND		/unit or m2	Total
Land			1,973,565
Stamp Duty			88,178
Easements etc.			0
Legals /Acquisition	1.50%	29,603	117,782
Fees			
Planning		24,480	
Professional	8.00%	785,781	810,261
CONSTRUCTION			
Build Cost	2,086	8,811,676	
s106 / CIL / IT		300,000	
Contingency	5.00%	440,584	
Abnormals	0.00%	0	
FINANCE			
Fees	0%	0	
Interest	7.50%	0	
Legal and Valuation		0	0
SALES			
Agents	%	3.0%	517,660
Legals	%	0.5%	86,277
	£/unit	0	0
Misc.	%	0.0%	0
			603,937
Developers Profit			13,327,804
Market Housing	% Value	17.50%	2,395,594
Affordable Housing	% Value	17.50%	624,090
First Homes	% Value	17.50%	0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	60		23,100
No dwgs under 50	50	462	1,380
No dwgs over 50	10	138	1,380
Total			24,480
Stamp duty calc - Residual			
Land payment			1,973,565
Total			88,178
Stamp duty calc - Residual			
Land payment			720,000
Total			25,500
Pre CIL s106			
5,000 £/ Unit (all)			300,000
Total			300,000
Post CIL s106			
5,000 £/ Unit (all)			300,000
CIL	0	£/m2	0
Total			300,000
Inf Tariff			
% GDV		0.00%	0

Build Cost			
			/m2
CO2 Plus	%	6.50%	1,722.00
Acc & Adpt	£/m2		111.93
Water	£/m2		0.00
Over Extra 1	%	0.00%	11.95
Over Extra 2	£/m2		0.00
Small Site	%	0.00%	0.00
Site Costs			1,845.96
Base	10.00%		184.60
BNG	3.00%		55.38
Total			2,085.93

App Q - Base Specialist
Site 9



Site 9 Sheltered Flats							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
	Gross	Net		60	£/m2	£	m2
Market Housing	72.1	60.12	69.00%	41	5,500	13,689,107	2,987
Affordable Overall			31%	18.6			
Affordable Rent	67.0	59.62	21.70%	13	2,980	2,313,053	873
Social Rent	67.0	59.62	0.00%	0	1,520	0	0
Shared Ownership	65.4	58.33	9.30%	6	3,850	1,253,175	365
First Homes	65.4	58.33	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.750	ha	80	/ha		17,255,335	4,224
SITE AREA - Gross	0.750	ha	80	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	1,973,565	2,631,420	2,631,420
Existing Use Value	750,000		1,000,000
Uplift	20%	150,000	200,000
Plus /ha	0	0	0
Benchmark Land Value	900,000		1,200,000

Additional Profit	1,231,398	412
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
	Land			1,973,565
	Stamp Duty		88,178	
	Easements etc.		0	
	Legals /Acquisition	1.50%	29,603	117,782
Fees	Planning		24,480	
	Professional	8.00%	785,781	810,261
CONSTRUCTION	Build Cost	2,086	8,811,676	
	s106 / CIL / IT		300,000	
	Contingency	5.00%	440,584	
	Abnormals	0.00%	0	
			270,000	9,822,260
FINANCE	Fees	0%	0	
	Interest	7.50%	0	0
	Legal and Valuation		0	0
SALES	Agents	3.0%	517,660	
	Legals	0.5%	86,277	
		£/unit	0	0
	Misc.	0.0%	0	603,937
				13,327,804
Developers Profit	Market Housing % Value	17.50%		2,395,594
	Affordable Housing % Value	17.50%		624,090
	First Homes % Value	17.50%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	60		23,100
No dwgs under 50	50	462	1,380
No dwgs over 50	10	138	1,380
		Total	24,480

Stamp duty calc - Residual	
Land payment	1,973,565
Total	88,178

Stamp duty calc - Residual	
Land payment	900,000
Total	34,500

Pre CIL s106		
5,000 £/ Unit (all)		
Total		300,000

Post CIL s106		
5,000 £/ Unit (all)		300,000
CIL	0	0
Total		300,000

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			
			/m2
CO2 Plus	%	6.50%	1,722.00
Acc & Adpt	£/m2		111.93
Water	£/m2		0.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		11.95
Small Site	%	0.00%	0.00
Site Costs	Base	10.00%	0.00
	BNG	3.00%	184.60
			55.38
			2,085.93

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1	Q2	Q3	Q4	Year 2	Q2	Q3	Q4	Year 3	Q2	Q3	Q4	Year 4	Q2	Q3	Q4	Year 5	Q2	Q3	Q4	Year 6	Q2	Q3	Q4
UNITS Started	10		10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10
Market Housing				0	0	0	2,281,518	2,281,518	2,281,518	2,281,518	2,281,518	2,281,518	2,281,518	2,281,518	2,281,518	2,281,518	2,281,518	2,281,518	2,281,518	2,281,518	2,281,518	2,281,518	2,281,518	2,281,518
Affordable Rent				0	0	0	385,509	385,509	385,509	385,509	385,509	385,509	385,509	385,509	385,509	385,509	385,509	385,509	385,509	385,509	385,509	385,509	385,509	385,509
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	208,863	208,863	208,863	208,863	208,863	208,863	208,863	208,863	208,863	208,863	208,863	208,863	208,863	208,863	208,863	208,863	208,863	208,863
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,875,889	2,875,889	2,875,889	2,875,889	2,875,889	2,875,889	2,875,889	2,875,889	2,875,889	2,875,889	2,875,889	2,875,889	2,875,889	2,875,889	2,875,889	2,875,889	2,875,889	2,875,889
EXPENDITURE																								
Stamp Duty	88,178																							
Easements etc.	0																							
Legals Acquisition	29,603																							
Planning Fee	24,480																							
Professional	392,890		392,890																					
Build Cost - BCIS Base		0	489,538	979,075	1,468,613	1,468,613	1,468,613	1,468,613	979,075	489,538	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	16,667	33,333	50,000	50,000	50,000	50,000	33,333	16,667	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	24,477	48,954	73,431	73,431	73,431	73,431	48,954	24,477	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	15,000	30,000	45,000	45,000	45,000	45,000	30,000	15,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	86,277	86,277	86,277	86,277	86,277	86,277	86,277	86,277	86,277	86,277	86,277	86,277	86,277	86,277	86,277	86,277	86,277	
Legals	0	0	0	0	0	0	14,379	14,379	14,379	14,379	14,379	14,379	14,379	14,379	14,379	14,379	14,379	14,379	14,379	14,379	14,379	14,379	14,379	
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	535,152	0	938,572	1,091,362	1,637,043	1,637,043	1,737,699	1,737,699	1,192,018	646,337	100,656	100,656	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	1,973,565																						
Interest		47,038	47,920	66,417	88,126	120,472	153,426	134,962	116,151	86,756	46,579	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							2,395,594
	Affordable for Rent																							624,090
	First Homes																							0
Cash Flow	-2,508,717	-47,038	-986,492	-1,157,779	-1,725,169	-1,757,516	984,764	1,003,228	1,567,720	2,142,796	2,728,654	2,775,233	0	0	0	0	0	0	0	0	0	0	0	-3,019,684
Opening Balance	0																							
Closing Balance	-2,508,717	-2,555,755	-3,542,247	-4,700,027	-6,425,196	-8,182,711	-7,197,947	-6,194,719	-4,626,999	-2,484,204	244,451	3,019,684	3,019,684	3,019,684	3,019,684	3,019,684	3,019,684	3,019,684	3,019,684	3,019,684	3,019,684	3,019,684	3,019,684	0

App Q - Base Specialist
Site 10



Site 10 Extra Care Flats							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	Gross	92.6		60	5,500	16,216,683	3,833
	Net	71.22	69.00%	41			
Affordable Overall			31%	18.6			
Affordable Rent		81.4	21.70%	13	2,980	2,745,818	1,060
Social Rent		81.4	0.00%	0	1,520	0	0
Shared Ownership		80.5	9.30%	6	3,850	1,503,810	449
First Homes		80.5	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.800	ha	75	/ha		20,466,311	5,342
SITE AREA - Gross	0.500	ha	120	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	1,183,904	1,479,880	2,367,808
Existing Use Value	12,500		25,000
Uplift	0%	0	0
Plus /ha	600,000	300,000	600,000
Benchmark Land Value	312,500		625,000

Additional Profit	999,516	261
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
	Land			48,695	1,183,904
	Stamp Duty			0	
	Easements etc.			17,759	66,454
	Legals /Acquisition	1.50%			
Fees	Planning		24,480		
	Professional	8.00%	1,032,594	1,057,074	
CONSTRUCTION	Build Cost	2,189	11,694,240		
	s106 / CIL / IT		300,000		
	Contingency	2.50%	292,356		
	Abnormals	3.00%	350,827		
	£		270,000	12,907,423	
FINANCE	Fees	0%	0		
	Interest	7.50%	0		
	Legal and Valuation		0	0	
SALES	Agents	%	3.0%	613,989	
	Legals	%	0.5%	102,332	
	£/unit		0	0	
	Misc.	%	0.0%	0	716,321
					15,931,175

Developers Profit				
Market Housing	% Value	17.50%		2,837,920
Affordable Housing	% Value	17.50%		743,685
First Homes	% Value	17.50%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	60		23,100
No dwgs under 50	50	462	1,380
No dwgs over 50	10	138	1,380
		Total	24,480

Stamp duty calc - Residual		
Land payment		1,183,904
	Total	48,695

Stamp duty calc - Residual		
Land payment		312,500
	Total	5,125

Pre CIL s106		
5,000	£/ Unit (all)	
	Total	300,000

Post CIL s106		
5,000	£/ Unit (all)	300,000
0	£/m2	0
	Total	300,000

Inf Tariff		
% GDV		
0.00%		0

Build Cost				
CO2 Plus	%	6.50%		1,850.00
Acc & Adpt	%	0.00%		120.25
Water	£/m2			0.00
Over Extra 1	%	0.00%		18.00
Over Extra 2	%	0.00%		0.00
Small Site	%	0.00%		0.00
Site Costs	Base	10.00%		1,988.35
	BNG	0.10%		198.84
				1.99
				2,189.17

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1	Q2	Q3	Q4	Year 2	Q2	Q3	Q4	Year 3	Q2	Q3	Q4	Year 4	Q2	Q3	Q4	Year 5	Q2	Q3	Q4	Year 6	Q2	Q3	Q4
UNITS Started	10		10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10
Market Housing				0				2,702,780	2,702,780	2,702,780	2,702,780	2,702,780	2,702,780	2,702,780	2,702,780	2,702,780	2,702,780	2,702,780	2,702,780	2,702,780	2,702,780	2,702,780	2,702,780	2,702,780
Affordable Rent				0				457,636	457,636	457,636	457,636	457,636	457,636	457,636	457,636	457,636	457,636	457,636	457,636	457,636	457,636	457,636	457,636	457,636
Social Rent				0				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0				250,635	250,635	250,635	250,635	250,635	250,635	250,635	250,635	250,635	250,635	250,635	250,635	250,635	250,635	250,635	250,635	250,635
First Homes				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
INCOME	0	0	0	0	0	0	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	
EXPENDITURE																								
Stamp Duty	48,695																							
Easements etc.	0																							
Legals Acquisition	17,759																							
Planning Fee	24,480																							
Professional	516,297		516,297																					
Build Cost - BCIS Base			649,680	1,299,360	1,949,040	1,949,040	1,949,040	1,949,040	1,299,360	649,680	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			16,667	33,333	50,000	50,000	50,000	50,000	33,333	16,667	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			16,242	32,484	48,726	48,726	48,726	48,726	32,484	16,242	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			34,490	68,981	103,471	103,471	103,471	103,471	68,981	34,490	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	102,332	102,332	102,332	102,332	102,332	102,332	102,332	102,332	102,332	102,332	102,332	102,332	102,332	102,332	102,332	102,332	102,332	
Legals	0	0	0	0	0	0	17,055	17,055	17,055	17,055	17,055	17,055	17,055	17,055	17,055	17,055	17,055	17,055	17,055	17,055	17,055	17,055	17,055	
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	607,231	0	1,233,376	1,434,158	2,151,237	2,151,237	2,270,624	2,270,624	1,553,545	836,466	119,387	119,387	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	1,183,904																						
Interest		33,584	34,213	57,981	85,958	127,906	170,640	152,456	133,932	101,615	55,246	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								
Affordable for Rent																								2,837,920
First Homes																								743,685
																								0
Cash Flow	-1,791,135	-33,584	-1,267,589	-1,492,139	-2,237,196	-2,279,143	969,788	987,972	1,723,575	2,472,971	3,236,418	3,291,665	0	0	0	0	0	0	0	0	0	0	0	-3,581,604
Opening Balance	0																							
Closing Balance	-1,791,135	-1,824,718	-3,092,308	-4,584,447	-6,821,642	-9,100,785	-8,130,997	-7,143,025	-5,419,450	-2,946,479	289,939	3,581,604	3,581,604	3,581,604	3,581,604	3,581,604	3,581,604	3,581,604	3,581,604	3,581,604	3,581,604	3,581,604	3,581,604	0

App Q - Base Specialist
Site 11



Site 11 Extra Care Flats								
INCOME	Av Size	m2	%	Number	Price £/m2	GDV £	GIA m2	
Market Housing	Gross	92.6	71.22	69.00%	41	5,500	16,216,683	3,833
Affordable Overall				31%	18.6			
Affordable Rent		81.4	70.77	21.70%	13	2,980	2,745,818	1,060
Social Rent		81.4	70.77	0.00%	0	1,520	0	0
Shared Ownership		80.5	70.00	9.30%	6	3,850	1,503,810	449
First Homes		80.5	70.00	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	0.667 ha		90	/ha		20,466,311	5,342	
SITE AREA - Gross	0.500 ha		120	/ha				

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	975,080	1,462,619	1,950,159
Existing Use Value	500,000		1,000,000
Uplift	20%	100,000	200,000
Plus /ha	0	0	0
Benchmark Land Value	600,000		1,200,000

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 0

Check on phasing dwgs nos
correct

	£/m2
Additional Profit	426,276 111

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				975,080
Stamp Duty			38,254	
Easements etc.			0	
Legals/Acquisition	1.50%	14,626	52,880	
Fees	Planning Professional	8.00%	1,050,712	1,075,192
CONSTRUCTION	Build Cost	2,240	11,965,622	
	s106 / CIL / IT		300,000	
	Contingency	5.00%	598,281	
	Abnormals	0.00%	0	
	£		270,000	13,133,903
FINANCE	Fees	0%	0	
	Interest	7.50%	0	0
	Legal and Valuation		0	0
SALES	Agents	3.0%	613,989	
	Legals	0.5%	102,332	
	£/unit		0	0
	Misc.	0.0%	0	716,321
				15,953,376

Developers Profit			
Market Housing	% Value	17.50%	2,837,920
Affordable Housing	% Value	17.50%	743,685
First Homes	% Value	17.50%	0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	60		23,100
No dwgs under 50	50	462	1,380
No dwgs over 50	10	138	1,380
		Total	24,480

Stamp duty calc - Residual		
Land payment		975,080
	Total	38,254

Stamp duty calc - Residual		
Land payment		600,000
	Total	19,500

Pre CIL s106		
5,000 £/Unit (all)		300,000
	Total	300,000

Post CIL s106		
5,000 £/Unit (all)		300,000
CIL	0 £/m2	0
	Total	300,000

Inf Tariff	
% GDV	0.00%
	0

Build Cost			
CO2 Plus	%	6.50%	1,850.00
Acc & Adpt	£/m2		120.25
Water	£/m2		0.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		0.00
Small Site	%	0.00%	0.00
			0.00
			0.00
			0.00
			1,982.28
Site Costs	Base	10.00%	198.23
	BNG	3.00%	59.47
			2,239.98

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
UNITS Started			10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10
Market Housing			0	0	0	0	2,702,780	2,702,780	2,702,780	2,702,780	2,702,780	2,702,780	2,702,780	2,702,780	2,702,780	2,702,780	2,702,780	2,702,780	2,702,780	2,702,780	2,702,780	2,702,780	2,702,780	2,702,780
Affordable Rent			0	0	0	0	457,636	457,636	457,636	457,636	457,636	457,636	457,636	457,636	457,636	457,636	457,636	457,636	457,636	457,636	457,636	457,636	457,636	457,636
Social Rent			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership			0	0	0	0	250,635	250,635	250,635	250,635	250,635	250,635	250,635	250,635	250,635	250,635	250,635	250,635	250,635	250,635	250,635	250,635	250,635	250,635
First Homes			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	
EXPENDITURE																								
Stamp Duty	38,254																							
Easements etc.	0																							
Legals Acquisition	14,626																							
Planning Fee	24,480																							
Professional	525,356		525,356																					
Build Cost - BCIS Base		0	664,757	1,329,514	1,994,270	1,994,270	1,994,270	1,994,270	1,329,514	664,757	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	16,667	33,333	50,000	50,000	50,000	50,000	33,333	16,667	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	33,238	66,476	99,714	99,714	99,714	99,714	66,476	33,238	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	15,000	30,000	45,000	45,000	45,000	45,000	30,000	15,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	102,332	102,332	102,332	102,332	102,332	102,332	102,332	102,332	102,332	102,332	102,332	102,332	102,332	102,332	102,332	102,332	102,332	
Legals	0	0	0	0	0	0	17,055	17,055	17,055	17,055	17,055	17,055	17,055	17,055	17,055	17,055	17,055	17,055	17,055	17,055	17,055	17,055	17,055	
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	602,716	0	1,255,017	1,459,323	2,188,984	2,188,984	2,308,371	2,308,371	1,578,709	849,048	119,387	119,387												
For Residual Valuation	Land	975,080																						
Interest		29,584	30,138	54,235	82,614	125,207	168,598	151,084	133,241	101,383	55,246	0												
Developers Return	Market Housing																							2,837,920
	Affordable for Rent																							743,685
	First Homes																							0
Cash Flow	-1,577,796	-29,584	-1,285,156	-1,513,558	-2,271,598	-2,314,191	934,083	951,597	1,699,101	2,460,621	3,236,418	3,291,665	0	0	0	0	0	0	0	0	0	0	0	-3,581,604
Opening Balance	0																							
Closing Balance	-1,577,796	-1,607,380	-2,892,535	-4,406,093	-6,677,691	-8,991,882	-8,057,798	-7,106,201	-5,407,100	-2,946,479	289,939	3,581,604	3,581,604	3,581,604	3,581,604	3,581,604	3,581,604	3,581,604	3,581,604	3,581,604	3,581,604	3,581,604	3,581,604	0



Site 12 Extra Care Flats							
INCOME	Av Size m2		%	Number	Price	GDV	GIA
	Gross	Net		60	£/m2	£	m2
Market Housing	92.6	71.22	69.00%	41	5,500	16,216,683	3,833
Affordable Overall			31%	18.6			
Affordable Rent	81.4	70.77	21.70%	13	2,980	2,745,818	1,060
Social Rent	81.4	70.77	0.00%	0	1,520	0	0
Shared Ownership	80.5	70.00	9.30%	6	3,850	1,503,810	449
First Homes	80.5	70.00	0.00%	0	0	0	0
Grant and Subsidy							
	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.800 ha		75	/ha		20,466,311	5,342
SITE AREA - Gross	0.500 ha		120	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	975,080	1,218,849	1,950,159
Existing Use Value	500,000		1,000,000
Uplift	20%	100,000	200,000
Plus /ha	0	0	0
Benchmark Land Value	600,000		1,200,000

Additional Profit	430,223	112
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
	Land			975,080
	Stamp Duty		38,254	
	Easements etc.		0	
	Legals/Acquisition	1.50%	14,626	52,880
Fees	Planning Professional	8.00%	1,050,712	1,075,192
CONSTRUCTION	Build Cost	2,240	11,965,622	
	s106 / CIL / IT		300,000	
	Contingency	5.00%	598,281	
	Abnormals	0.00%	0	
			270,000	13,133,903
FINANCE	Fees	0%	0	
	Interest	7.50%	0	0
	Legal and Valuation		0	0
SALES	Agents	3.0%	613,989	
	Legals	0.5%	102,332	
		£/unit	0	0
	Misc.	0.0%	0	716,321
				15,953,376
Developers Profit				
	Market Housing % Value		17.50%	2,837,920
	Affordable Housing % Value		17.50%	743,685
	First Homes % Value		17.50%	0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	60		23,100
No dwgs under 50	50	462	1,380
No dwgs over 50	10	138	1,380
		Total	24,480

Stamp duty calc - Residual			
Land payment		Total	
		975,080	
		38,254	
		Total	1,013,334

Stamp duty calc - Residual			
Land payment		Total	
		600,000	
		19,500	
		Total	619,500

Pre CIL s106		
5,000 £/ Unit (all)	Total	
		300,000

Post CIL s106		
5,000 £/ Unit (all)	300,000	
CIL	0 £/m2	0
	Total	300,000
		0

Inf Tariff		% GDV	
		0.00%	0

Build Cost			
	%		/m2
CO2 Plus	6.50%	1,850.00	120.25
Acc & Adpt	0.00%	0.00	0.00
Water		11.95	0.08
Over Extra 1	0.00%	0.00	0.00
Over Extra 2	0.00%	0.00	0.00
Small Site		1,982.28	0.00
Site Costs		198.23	0.00
	Base	10.00%	59.47
	BNG	3.00%	2,239.98

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
UNITS Started	10			10	10			10	10			10	10			10	10			10	10			10
Market Housing				0				2,702,780	2,702,780			2,702,780	2,702,780			2,702,780	2,702,780			2,702,780	2,702,780			2,702,780
Affordable Rent				0				457,636	457,636			457,636	457,636			457,636	457,636			457,636	457,636			457,636
Social Rent				0				0	0			0	0			0	0			0	0			0
Shared Ownership				0				250,635	250,635			250,635	250,635			250,635	250,635			250,635	250,635			250,635
First Homes				0				0	0			0	0			0	0			0	0			0
Grant and Subsidy				0				0	0			0	0			0	0			0	0			0
INCOME	0	0	0	0	0	0	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052	3,411,052
EXPENDITURE																								
Stamp Duty	38,254																							
Easements etc.	0																							
Legals Acquisition	14,626																							
Planning Fee	24,480																							
Professional	525,356		525,356																					
Build Cost - BCIS Base		0	664,757	1,329,514	1,994,270	1,994,270	1,994,270	1,994,270	1,329,514	664,757	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	16,667	33,333	50,000	50,000	50,000	50,000	33,333	16,667	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	33,238	66,476	99,714	99,714	99,714	99,714	66,476	33,238	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	15,000	30,000	45,000	45,000	45,000	45,000	30,000	15,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	102,332	102,332	102,332	102,332	102,332	102,332	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	17,055	17,055	17,055	17,055	17,055	17,055	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	602,716	0	1,255,017	1,459,323	2,188,984	2,188,984	2,308,371	2,308,371	1,578,709	849,048	119,387	119,387	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	975,080																						
	Interest	29,584	30,138	54,235	82,614	125,207	168,598	151,084	133,241	101,383	55,246	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								2,837,920
Affordable for Rent																								743,685
First Homes																								0
Cash Flow	-1,577,796	-29,584	-1,285,156	-1,513,558	-2,271,598	-2,314,191	934,083	951,597	1,699,101	2,460,621	3,236,418	3,291,665	0	0	0	0	0	0	0	0	0	0	0	-3,581,604
Opening Balance	0																							
Closing Balance	-1,577,796	-1,607,380	-2,892,535	-4,406,093	-6,677,691	-8,991,882	-8,057,798	-7,106,201	-5,407,100	-2,946,479	289,939	3,581,604	3,581,604	3,581,604	3,581,604	3,581,604	3,581,604	3,581,604	3,581,604	3,581,604	3,581,604	3,581,604	3,581,604	0



Site 13 Integrated Retirement Communities

INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				150	£/m2	£	m2
Market Housing	Gross						
	Net						
Affordable Overall			69.00%	104	5,500	53,774,782	12,222
Affordable Rent			31%	46.5			
Social Rent			21.70%	33	2,980	9,170,815	3,323
Shared Ownership			0.00%	0	1,520	0	0
First Homes			9.30%	14	3,850	5,178,938	1,459
			0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	3.750 ha		40	/ha		68,124,534	17,003
SITE AREA - Gross	5.000 ha		30	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	6,926,886	1,847,169	1,385,377
Existing Use Value	125,000		25,000
Uplift	0%	0	0
Plus /ha	600,000	3,000,000	600,000
Benchmark Land Value	3,125,000		625,000

RUN Residual MACRO ctrl+r Closing balance = 0

RUN CIL MACRO ctrl+h Closing balance = 0

Check on phasing dwgs nos correct

	£/m2
Additional Profit	4,647,697 380

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
	Land		335,844	6,926,886
	Stamp Duty		0	
	Easements etc.		103,903	439,748
	Legals /Acquisition	1.50%	103,903	439,748
Fees	Planning		36,900	
	Professional	8.00%	3,167,872	3,204,772
CONSTRUCTION	Build Cost	2,128	36,183,323	
	s106 / CIL / IT		750,000	
	Contingency	2.50%	904,583	
	Abnormals	3.00%	1,085,500	
			675,000	39,598,406
FINANCE	Fees	0%	0	
	Interest	7.50%	0	0
	Legal and Valuation		0	0
SALES	Agents	3.0%	2,043,736	
	Legals	0.5%	340,623	
		£/unit	0	0
	Misc.	0.0%	0	2,384,359 52,554,170

Developers Profit				
	% Value			
Market Housing	17.50%			9,410,587
Affordable Housing	17.50%			2,511,207
First Homes	17.50%			0

Planning fee calc	dwgs	rate	
Planning app fee	150		23,100
No dwgs under 50	50	462	13,800
No dwgs over 50	100	138	36,900
		Total	335,844

Stamp duty calc - Residual		
Land payment		
	6,926,886	335,844
Total		

Stamp duty calc - Residual		
Land payment		
	3,125,000	145,750
Total		

Pre CIL s106		
	5,000 £/ Unit (all)	
Total		750,000

Post CIL s106		
	5,000 £/ Unit (all)	
CIL	0	750,000
Total		750,000

Inf Tariff		
% GDV		
0.00%		0

Build Cost				
	%			/m2
CO2 Plus	7.00%			1,710.97
Acc & Adpt	0.00%			119.77
Water				0.00
Over Extra 1	0.00%			18.00
Over Extra 2	0.00%			0.10
Small Site	0.00%			0.00
Site Costs	15.00%			1,848.83
	0.10%			277.33
				1.85
				2,128.01

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1	Q2	Q3	Q4	Year 2	Q2	Q3	Q4	Year 3	Q2	Q3	Q4	Year 4	Q2	Q3	Q4	Year 5	Q2	Q3	Q4	Year 6	Q2	Q3	Q4	
UNITS Started	12		12	12	12	12	12	12	12	12	12	12	12	12	6										
Market Housing				0	0	0	4,301,983	4,301,983	4,301,983	4,301,983	4,301,983	4,301,983	4,301,983	4,301,983	4,301,983	4,301,983	4,301,983	4,301,983	2,150,991	0	0	0	0	0	
Affordable Rent				0	0	0	733,665	733,665	733,665	733,665	733,665	733,665	733,665	733,665	733,665	733,665	733,665	733,665	366,833	0	0	0	0	0	
Social Rent				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Shared Ownership				0	0	0	414,315	414,315	414,315	414,315	414,315	414,315	414,315	414,315	414,315	414,315	414,315	414,315	207,158	0	0	0	0	0	
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	0	0	5,449,963	5,449,963	5,449,963	5,449,963	5,449,963	5,449,963	5,449,963	5,449,963	5,449,963	5,449,963	5,449,963	5,449,963	2,724,981	0	0	0	0	0	
EXPENDITURE																									
Stamp Duty	335,844																								
Easements etc.	0																								
Legals Acquisition	103,903																								
Planning Fee	36,900																								
Professional	1,583,936			1,583,936																					
Build Cost - BCIS Base		0	964,889	1,929,777	2,894,666	2,894,666	2,894,666	2,894,666	2,894,666	2,894,666	2,894,666	2,894,666	2,894,666	2,894,666	2,412,222	1,447,333	482,444	0	0	0	0	0	0	0	
s106/CIL/Tariff		0	20,000	40,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	50,000	30,000	10,000	0	0	0	0	0	0	0	
Contingency		0	24,122	48,244	72,367	72,367	72,367	72,367	72,367	72,367	72,367	72,367	72,367	72,367	60,306	36,183	12,061	0	0	0	0	0	0	0	
Abnormals		0	46,947	93,893	140,840	140,840	140,840	140,840	140,840	140,840	140,840	140,840	140,840	140,840	117,367	70,420	23,473	0	0	0	0	0	0	0	
Finance Fees	0																								
Legal and Valuation	0																								
Agents	0	0	0	0	0	0	163,499	163,499	163,499	163,499	163,499	163,499	163,499	163,499	163,499	163,499	163,499	163,499	81,749	0	0	0	0	0	
Legals	0	0	0	0	0	0	27,250	27,250	27,250	27,250	27,250	27,250	27,250	27,250	27,250	27,250	27,250	27,250	13,625	0	0	0	0	0	
Misc.	0																								
COSTS BEFORE LAND INT AND PROFIT	2,060,584	0	2,639,894	2,111,915	3,167,872	3,167,872	3,358,621	3,358,621	3,358,621	3,358,621	3,358,621	3,358,621	3,358,621	3,358,621	2,830,642	1,774,685	718,727	190,749	95,374	0	0	0	0	0	
For Residual Valuation	Land	6,926,886																							
	Interest		168,515	171,675	224,392	268,197	332,624	398,258	366,513	334,172	301,225	267,661	233,466	198,631	163,143	126,989	80,258	12,851	0	0	0	0	0	0	
Developers Return	Market Housing																								9,410,587
	Affordable for Rent																								2,511,207
	First Homes																								0
Cash Flow	-8,987,469	-168,515	-2,811,568	-2,336,307	-3,436,070	-3,500,496	1,693,084	1,724,829	1,757,169	1,790,116	1,823,681	1,857,875	1,892,710	1,928,199	2,492,331	3,595,020	4,718,384	5,259,214	2,629,607	0	0	0	0	-11,921,793	
Opening Balance	0																								
Closing Balance	-8,987,469	-9,155,984	-11,967,553	-14,303,859	-17,739,929	-21,240,425	-19,547,342	-17,822,513	-16,065,343	-14,275,227	-12,451,546	-10,593,671	-8,700,961	-6,772,762	-4,280,431	-685,411	4,032,972	9,292,186	11,921,793	11,921,793	11,921,793	11,921,793	11,921,793	0	



Site 15 Integrated Retirement Communities							
INCOME	Av Size m2		%	Number	Price £/m2	GDV £	GIA m2
Market Housing	118.1	94.47	69.00%	104	5,500	53,774,782	12,222
Affordable Overall			31%	46.5			
Affordable Rent	102.1	94.55	21.70%	33	2,980	9,170,815	3,323
Social Rent	102.1	94.55	0.00%	0	1,520	0	0
Shared Ownership	104.6	96.43	9.30%	14	3,850	5,178,938	1,459
First Homes	104.6	96.43	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	3.750	ha	40	/ha	68,124,534		17,003
SITE AREA - Gross	5.000	ha	30	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	6,360,409	1,696,109	1,272,082
Existing Use Value	5,000,000		1,000,000
Uplift	20%	1,000,000	200,000
Plus /ha	0	0	0
Benchmark Land Value	6,000,000	1,200,000	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 0

Check on phasing dwgs nos
correct

	£/m2
Additional Profit	440,590

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				6,360,409
Stamp Duty			307,520	
Easements etc.			0	
Legals /Acquisition	1.50%	95,406	402,927	
Fees			36,900	
Planning Professional	8.00%	3,219,748	3,256,648	
CONSTRUCTION			36,973,191	
Build Cost s106 / CIL / IT	2,174	750,000		
Contingency	5.00%	1,848,660		
Abnormals	0.00%	675,000	40,246,850	
FINANCE			0	
Fees	0%	0		
Interest	7.50%	0		
Legal and Valuation		0		
SALES			2,043,736	
Agents	%	3.0%	2,043,736	
Legals	%	0.5%	340,623	
	£/unit	0	0	
Misc.	%	0.0%	0	2,384,359
				52,651,192

Developers Profit				
Market Housing	% Value	17.50%		9,410,587
Affordable Housing	% Value	17.50%		2,511,207
First Homes	% Value	17.50%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	150		23,100
No dwgs under 50	50	462	13,800
No dwgs over 50	100	138	36,900
		Total	307,520

Stamp duty calc - Residual			
Land payment			6,360,409
		Total	307,520

Stamp duty calc - Residual			
Land payment			6,000,000
		Total	289,500

Pre CIL s106			
	5,000	£/ Unit (all)	750,000
		Total	750,000

Post CIL s106			
	5,000	£/ Unit (all)	750,000
CIL	0	£/m2	0
		Total	750,000

Inf Tariff			
% GDV	0.00%		0

Build Cost			
			/m2
CO2 Plus	%	7.00%	1,710.97
Acc & Adpt	%	0.00%	119.77
Water	£/m2		0.00
Over Extra 1	%	0.00%	11.95
Over Extra 2	£/m2		0.00
Small Site	%	0.00%	0.00
			0.00
			0.00
			1,842.76
Site Costs	Base	15.00%	276.41
	BNG	3.00%	55.28
			2,174.46

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			12	12											6									
Market Housing				0			4,301.983	4,301.983	4,301.983	4,301.983	4,301.983	4,301.983	4,301.983	4,301.983	4,301.983	4,301.983	4,301.983	4,301.983	4,301.983	4,301.983	4,301.983	4,301.983	4,301.983	4,301.983
Affordable Rent				0			733.665	733.665	733.665	733.665	733.665	733.665	733.665	733.665	733.665	733.665	733.665	733.665	733.665	733.665	733.665	733.665	733.665	733.665
Social Rent				0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0			414.315	414.315	414.315	414.315	414.315	414.315	414.315	414.315	414.315	414.315	414.315	414.315	414.315	414.315	414.315	414.315	414.315	414.315
First Homes				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
INCOME	0	0	0	0	0	0	5,449,963	5,449,963	5,449,963	5,449,963	5,449,963	5,449,963	5,449,963	5,449,963	5,449,963	5,449,963	5,449,963	5,449,963	5,449,963	5,449,963	5,449,963	5,449,963	5,449,963	5,449,963
EXPENDITURE																								
Stamp Duty	307,520																							
Easements etc.	0																							
Legals Acquisition	95,406																							
Planning Fee	36,900																							
Professional	1,609,874		1,609,874																					
Build Cost - BCIS Base		0	985,952	1,971,904	2,957,855	2,957,855	2,957,855	2,957,855	2,957,855	2,957,855	2,957,855	2,957,855	2,957,855	2,957,855	2,957,855	2,957,855	2,957,855	2,957,855	2,957,855	2,957,855	2,957,855	2,957,855	2,957,855	2,957,855
s106/CIL/Tariff		0	20,000	40,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
Contingency		0	49,298	98,595	147,893	147,893	147,893	147,893	147,893	147,893	147,893	147,893	147,893	147,893	147,893	147,893	147,893	147,893	147,893	147,893	147,893	147,893	147,893	147,893
Abnormals		0	18,000	36,000	54,000	54,000	54,000	54,000	54,000	54,000	54,000	54,000	54,000	54,000	54,000	54,000	54,000	54,000	54,000	54,000	54,000	54,000	54,000	54,000
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	163,499	163,499	163,499	163,499	163,499	163,499	163,499	163,499	163,499	163,499	163,499	163,499	163,499	163,499	163,499	163,499	163,499	163,499
Legals	0	0	0	0	0	0	27,250	27,250	27,250	27,250	27,250	27,250	27,250	27,250	27,250	27,250	27,250	27,250	27,250	27,250	27,250	27,250	27,250	27,250
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	2,049,701	0	2,683,123	2,146,499	3,219,748	3,219,748	3,410,497	3,410,497	3,410,497	3,410,497	3,410,497	3,410,497	3,410,497	3,410,497	3,410,497	3,410,497	3,410,497	3,410,497	3,410,497	3,410,497	3,410,497	3,410,497	3,410,497	3,410,497
For Residual Valuation																								
Land	6,360,409																							
Interest		157,690	160,646	213,967	258,226	323,438	389,872	358,942	327,433	295,332	262,630	229,314	195,374	160,797	125,572	79,625	12,692	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								9,410,587
Affordable for Rent																								2,511,207
First Homes																								0
Cash Flow	-8,410,109	-157,690	-2,843,770	-2,360,466	-3,477,974	-3,543,186	-1,649,594	-1,680,523	-1,712,033	-1,744,134	-1,776,836	-1,810,152	-1,844,092	-1,878,669	-2,450,519	-3,569,715	-4,709,897	-5,259,214	-2,629,607	0	0	0	0	-11,921,793
Opening Balance	0																							
Closing Balance	-8,410,109	-8,567,799	-11,411,569	-13,772,034	-17,250,008	-20,793,193	-19,143,600	-17,463,076	-15,751,043	-14,006,909	-12,230,073	-10,419,921	-8,575,828	-6,697,159	-4,246,640	-676,925	-4,032,972	-9,292,186	-11,921,793	-11,921,793	-11,921,793	-11,921,793	-11,921,793	0

Appendix L Appraisal Results – Varied Policy Requirements

L.1 Rural and Higher Value Flanks

Environmental Standards and Zero Carbon

			EUV		BLV		Residual Value		
			EUV	BLV	Part L 2021	FHS Option 2	FHS Option 1	Zero Carbon	FHS Option 1 & District Heating
Site 1	Strategic Green 2,500	Rural & Flan	25,000	250,000	898,717	881,433	829,580	808,490	751,175
Site 2	Strategic Green 1,000	Rural & Flan	25,000	250,000	1,061,155	1,041,208	981,366	957,024	890,870
Site 3	Large Green 300	Rural & Flan	25,000	625,000	1,035,070	1,012,792	945,957	918,729	845,088
Site 4	Green 100	Rural & Flan	25,000	625,000	914,544	880,013	776,421	734,074	634,860
Site 5	Green 100 HD Flats	Rural & Flan	25,000	625,000	-704,112	-844,648	-1,267,942	-1,338,491	-1,823,351
Site 6	Green 60	Rural & Flan	25,000	625,000	918,064	882,528	775,921	732,322	629,751
Site 7	Green 60 HD Flats	Rural & Flan	25,000	625,000	-729,510	-876,384	-1,317,556	-1,391,085	-1,892,381
Site 8	Green 33	Rural & Flan	25,000	625,000	1,438,561	1,385,024	1,224,414	1,158,142	1,001,562
Site 9	Green 21	Rural & Flan	25,000	625,000	1,392,860	1,339,974	1,181,315	1,116,267	955,107
Site 10	Green 15	Rural & Flan	50,000	650,000	1,167,360	1,110,525	940,022	868,979	706,260
Site 11	Brown 120 Housing	Rural & Flan	1,000,000	1,200,000	863,159	824,198	707,315	659,151	545,502
Site 12	Brown Housing 75	Rural & Flan	1,000,000	1,200,000	860,790	820,897	701,218	652,015	535,026
Site 13	Brown Housing 30	Rural & Flan	1,000,000	1,200,000	1,519,132	1,448,611	1,237,048	1,148,897	946,120
Site 14	Brown Housing 18	Rural & Flan	1,000,000	1,200,000	1,555,190	1,484,401	1,272,034	1,185,199	976,576
Site 15	Brown Housing 9	Rural & Flan	1,000,000	1,200,000	1,889,813	1,819,149	1,607,158	1,518,828	1,306,051
Site 16	Brown Housing 6	Rural & Flan	1,000,000	1,200,000	1,981,190	1,911,260	1,696,441	1,606,494	1,387,550
Site 17	Flats 225	Rural & Flan	1,000,000	1,200,000	-400,878	-498,569	-800,832	-851,445	-1,200,502
Site 18	Flats 90	Rural & Flan	1,000,000	1,200,000	-2,571,894	-2,734,811	-3,223,563	-3,305,021	-3,802,001
Site 19	Flats 35	Rural & Flan	1,000,000	1,200,000	-2,890,863	-3,063,653	-3,582,024	-3,668,419	-4,184,701
Site 20	Flats 18	Rural & Flan	1,000,000	1,200,000	-1,856,092	-2,004,491	-2,449,685	-2,524,490	-3,037,269
Site 21	Flats 9	Rural & Flan	1,000,000	1,200,000	-739,022	-836,799	-1,130,128	-1,179,016	-1,513,222
Site 22	Flats 6	Rural & Flan	1,000,000	1,200,000	-1,136,957	-1,287,382	-1,738,659	-1,813,871	-2,328,034

Biodiversity Net Gain and Rainwater Harvesting

			EUV		BLV		Residual Value		Rainwater Harvesting
			EUV	BLV	10% BNG	20% BNG			
Site 1	Strategic Green 2,500	Rural & Flan	25,000	250,000	808,490	807,679		779,833	
Site 2	Strategic Green 1,000	Rural & Flan	25,000	250,000	957,024	956,087		923,947	
Site 3	Large Green 300	Rural & Flan	25,000	625,000	918,729	917,683		881,909	
Site 4	Green 100	Rural & Flan	25,000	625,000	734,074	732,455		684,467	
Site 5	Green 100 HD Flats	Rural & Flan	25,000	625,000	-1,338,491	-1,345,352		-1,580,921	
Site 6	Green 60	Rural & Flan	25,000	625,000	732,322	730,656		681,036	
Site 7	Green 60 HD Flats	Rural & Flan	25,000	625,000	-1,391,085	-1,398,236		-1,641,733	
Site 8	Green 33	Rural & Flan	25,000	625,000	1,158,142	1,155,632		1,079,852	
Site 9	Green 21	Rural & Flan	25,000	625,000	1,116,267	1,113,787		1,035,687	
Site 10	Green 15	Rural & Flan	50,000	650,000	868,979	866,194		787,620	
Site 11	Brown 120 Housing	Rural & Flan	1,000,000	1,200,000	659,151	605,660		602,326	
Site 12	Brown Housing 75	Rural & Flan	1,000,000	1,200,000	652,015	597,247		593,521	
Site 13	Brown Housing 30	Rural & Flan	1,000,000	1,200,000	1,148,897	1,052,062		1,047,508	
Site 14	Brown Housing 18	Rural & Flan	1,000,000	1,200,000	1,185,199	1,088,019		1,080,888	
Site 15	Brown Housing 9	Rural & Flan	1,000,000	1,200,000	1,518,828	1,417,527		1,412,440	
Site 16	Brown Housing 6	Rural & Flan	1,000,000	1,200,000	1,606,494	1,503,339		1,497,022	
Site 17	Flats 225	Rural & Flan	1,000,000	1,200,000	-851,445	-989,479		-1,025,974	
Site 18	Flats 90	Rural & Flan	1,000,000	1,200,000	-3,305,021	-3,526,887		-3,553,511	
Site 19	Flats 35	Rural & Flan	1,000,000	1,200,000	-3,668,419	-3,903,730		-3,926,560	
Site 20	Flats 18	Rural & Flan	1,000,000	1,200,000	-2,524,490	-2,729,881		-2,780,880	
Site 21	Flats 9	Rural & Flan	1,000,000	1,200,000	-1,179,016	-1,318,047		-1,346,119	
Site 22	Flats 6	Rural & Flan	1,000,000	1,200,000	-1,813,871	-2,027,764		-2,070,953	

Accessible and Adaptable Standards

			EUV	BLV	Residual Value		
		Part M4(2)			100%	95%	90%
		Part M4(3)a				5%	10%
		Part M4(3)b					
Site 1	Strategic Green 2,500	Rural & Flan	25,000	250,000	819,391	808,490	797,576
Site 2	Strategic Green 1,000	Rural & Flan	25,000	250,000	969,606	957,024	944,427
Site 3	Large Green 300	Rural & Flan	25,000	625,000	932,782	918,729	904,661
Site 4	Green 100	Rural & Flan	25,000	625,000	753,021	734,074	715,105
Site 5	Green 100 HD Flats	Rural & Flan	25,000	625,000	-1,267,927	-1,338,491	-1,409,137
Site 6	Green 60	Rural & Flan	25,000	625,000	751,847	732,322	712,774
Site 7	Green 60 HD Flats	Rural & Flan	25,000	625,000	-1,317,540	-1,391,085	-1,464,715
Site 8	Green 33	Rural & Flan	25,000	625,000	1,187,696	1,158,142	1,128,555
Site 9	Green 21	Rural & Flan	25,000	625,000	1,145,550	1,116,267	1,086,950
Site 10	Green 15	Rural & Flan	50,000	650,000	899,923	868,979	838,000
Site 11	Brown 120 Housing	Rural & Flan	1,000,000	1,200,000	681,264	659,151	637,013
Site 12	Brown Housing 75	Rural & Flan	1,000,000	1,200,000	674,643	652,015	629,361
Site 13	Brown Housing 30	Rural & Flan	1,000,000	1,200,000	1,189,003	1,148,897	1,108,744
Site 14	Brown Housing 18	Rural & Flan	1,000,000	1,200,000	1,225,301	1,185,199	1,145,051
Site 15	Brown Housing 9	Rural & Flan	1,000,000	1,200,000	1,558,687	1,518,828	1,478,923
Site 16	Brown Housing 6	Rural & Flan	1,000,000	1,200,000	1,647,065	1,606,494	1,565,876
Site 17	Flats 225	Rural & Flan	1,000,000	1,200,000	-793,951	-851,445	-909,005
Site 18	Flats 90	Rural & Flan	1,000,000	1,200,000	-3,223,504	-3,305,021	-3,386,632
Site 19	Flats 35	Rural & Flan	1,000,000	1,200,000	-3,581,962	-3,668,419	-3,754,976
Site 20	Flats 18	Rural & Flan	1,000,000	1,200,000	-2,449,628	-2,524,490	-2,600,041
Site 21	Flats 9	Rural & Flan	1,000,000	1,200,000	-1,130,099	-1,179,016	-1,227,991
Site 22	Flats 6	Rural & Flan	1,000,000	1,200,000	-1,738,614	-1,813,871	-1,889,216

L.2 Central Milton Keynes

Environmental Standards and Zero Carbon

			EUV	BLV	Residual Value				
			EUV	BLV	Part L 2021	FHS Option 2	FHS Option 1	Zero Carbon	FHS Option 1 & District Heating
Site 5	Green 100 HD Flats	CMK	25,000	625,000	1,527,082	1,397,314	1,008,008	943,123	497,195
Site 7	Green 60 HD Flats	CMK	25,000	625,000	1,602,942	1,467,699	1,061,971	994,350	533,328
Site 17	Flats 225	CMK	1,000,000	1,200,000	1,208,787	1,115,683	836,371	789,819	468,769
Site 18	Flats 90	CMK	1,000,000	1,200,000	-181,945	-336,602	-800,573	-879,921	-1,368,815
Site 19	Flats 35	CMK	1,000,000	1,200,000	-384,791	-548,829	-1,048,171	-1,133,169	-1,641,106
Site 20	Flats 18	CMK	1,000,000	1,200,000	530,462	387,265	-42,327	-113,925	-600,812
Site 21	Flats 9	CMK	1,000,000	1,200,000	892,957	798,610	515,569	468,395	145,911
Site 22	Flats 6	CMK	1,000,000	1,200,000	1,373,780	1,228,631	793,182	720,608	224,478
Site 23	HD Flats 225	CMK	1,000,000	1,200,000	618,458	274,430	-806,073	-986,511	-2,111,660
Site 24	HD Flats 120	CMK	1,000,000	1,200,000	-6,146,818	-6,613,491	-8,022,265	-8,259,394	-9,533,002
Site 25	Flats with Undercroft 125	CMK	1,000,000	1,200,000	-335,076	-444,360	-777,970	-834,596	-1,209,689
Site 26	Flats with Undercroft 42	CMK	1,000,000	1,200,000	-378,981	-489,128	-826,599	-883,673	-1,262,209

Biodiversity Net Gain and Rainwater Harvesting

			EUV	BLV	Residual Value			
			EUV	BLV	10% BNG	20% BNG		Rainwater Harvesting
Site 5	Green 100 HD Flats	CMK	25,000	625,000	943,123	936,813		720,159
Site 7	Green 60 HD Flats	CMK	25,000	625,000	994,350	987,773		763,839
Site 17	Flats 225	CMK	1,000,000	1,200,000	789,819	662,860		629,294
Site 18	Flats 90	CMK	1,000,000	1,200,000	-879,921	-1,098,177		-1,124,368
Site 19	Flats 35	CMK	1,000,000	1,200,000	-1,133,169	-1,364,677		-1,387,138
Site 20	Flats 18	CMK	1,000,000	1,200,000	-113,925	-308,945		-357,369
Site 21	Flats 9	CMK	1,000,000	1,200,000	468,395	334,241		307,153
Site 22	Flats 6	CMK	1,000,000	1,200,000	720,608	514,217		472,543
Site 23	HD Flats 225	CMK	1,000,000	1,200,000	-986,511	-1,523,184		-1,547,955
Site 24	HD Flats 120	CMK	1,000,000	1,200,000	-8,259,394	-8,963,743		-8,896,198
Site 25	Flats with Undercroft 125	CMK	1,000,000	1,200,000	-834,596	-1,003,045		-1,022,142
Site 26	Flats with Undercroft 42	CMK	1,000,000	1,200,000	-883,673	-1,053,455		-1,072,941

Accessible and Adaptable Standards

			EUV	BLV	Residual Value		
		Part M4(2)			100%	95%	90%
		Part M4(3)a				5%	10%
		Part M4(3)b					
Site 5	Green 100 HD Flats	CMK	25,000	625,000	1,008,021	943,123	878,150
Site 7	Green 60 HD Flats	CMK	25,000	625,000	1,061,986	994,350	926,635
Site 17	Flats 225	CMK	1,000,000	1,200,000	842,700	789,819	736,877
Site 18	Flats 90	CMK	1,000,000	1,200,000	-800,517	-879,921	-960,205
Site 19	Flats 35	CMK	1,000,000	1,200,000	-1,048,110	-1,133,169	-1,218,327
Site 20	Flats 18	CMK	1,000,000	1,200,000	-42,272	-113,925	-185,662
Site 21	Flats 9	CMK	1,000,000	1,200,000	515,597	468,395	421,139
Site 22	Flats 6	CMK	1,000,000	1,200,000	793,226	720,608	647,905
Site 23	HD Flats 225	CMK	1,000,000	1,200,000	-809,100	-986,511	-1,164,128
Site 24	HD Flats 120	CMK	1,000,000	1,200,000	-8,058,469	-8,259,394	-8,460,551
Site 25	Flats with Undercroft 125	CMK	1,000,000	1,200,000	-777,950	-834,596	-891,307
Site 26	Flats with Undercroft 42	CMK	1,000,000	1,200,000	-826,579	-883,673	-940,833

L.3 Older Centres and City Estates

Environmental Standards and Zero Carbon

			EUV	BLV	Residual Value				
			EUV	BLV	Part L 2021	FHS Option 2	FHS Option 1	Zero Carbon	FHS Option 1 & District Heating
Site 1	Strategic Green 2,500	Older Core,	25,000	250,000	720,463	703,179	651,325	630,236	572,103
Site 2	Strategic Green 1,000	Older Core,	25,000	250,000	854,022	834,075	774,233	749,890	683,265
Site 3	Large Green 300	Older Core,	25,000	625,000	812,709	790,430	723,596	696,368	622,727
Site 4	Green 100	Older Core,	25,000	625,000	615,756	581,225	477,633	435,286	336,072
Site 5	Green 100 HD Flats	Older Core,	25,000	625,000	-48,090	-184,252	-592,735	-660,816	-1,142,498
Site 6	Green 60	Older Core,	25,000	625,000	612,187	576,651	470,044	426,445	323,874
Site 7	Green 60 HD Flats	Older Core,	25,000	625,000	-45,461	-187,366	-613,080	-684,033	-1,182,439
Site 8	Green 33	Older Core,	25,000	625,000	976,515	922,978	762,368	696,096	539,515
Site 9	Green 21	Older Core,	25,000	625,000	936,577	883,690	725,032	659,984	498,823
Site 10	Green 15	Older Core,	50,000	650,000	650,440	593,605	418,458	345,264	174,529
Site 11	Brown 120 Housing	Older Core,	1,000,000	1,200,000	537,359	498,398	381,515	333,351	219,702
Site 12	Brown Housing 75	Older Core,	1,000,000	1,200,000	528,456	488,564	368,885	319,682	202,693
Site 13	Brown Housing 30	Older Core,	1,000,000	1,200,000	936,587	866,066	654,504	566,353	363,244
Site 14	Brown Housing 18	Older Core,	1,000,000	1,200,000	959,861	889,072	676,705	588,853	374,167
Site 15	Brown Housing 9	Older Core,	1,000,000	1,200,000	1,280,341	1,208,509	990,373	899,483	679,170
Site 16	Brown Housing 6	Older Core,	1,000,000	1,200,000	1,352,429	1,280,472	1,063,411	971,693	748,434
Site 17	Flats 225	Older Core,	1,000,000	1,200,000	74,570	-22,636	-315,707	-364,552	-706,555
Site 18	Flats 90	Older Core,	1,000,000	1,200,000	-1,878,410	-2,038,677	-2,522,790	-2,604,248	-3,101,228
Site 19	Flats 35	Older Core,	1,000,000	1,200,000	-2,165,326	-2,335,324	-2,849,687	-2,936,082	-3,452,365
Site 20	Flats 18	Older Core,	1,000,000	1,200,000	-1,160,467	-1,308,865	-1,754,059	-1,828,258	-2,332,829
Site 21	Flats 9	Older Core,	1,000,000	1,200,000	-265,988	-360,335	-649,003	-697,891	-1,032,097
Site 22	Flats 6	Older Core,	1,000,000	1,200,000	-409,213	-554,362	-998,466	-1,073,679	-1,587,842
Site 23	HD Flats 225	Older Core,	1,000,000	1,200,000	-3,381,648	-3,755,584	-4,877,392	-5,064,974	-6,247,955
Site 24	HD Flats 120	Older Core,	1,000,000	1,200,000	-10,607,633	-11,081,889	-12,504,660	-12,741,788	-14,015,396
Site 25	Flats with Undercroft 125	Older Core,	1,000,000	1,200,000	-1,646,113	-1,759,365	-2,100,589	-2,158,137	-2,539,339
Site 26	Flats with Undercroft 42	Older Core,	1,000,000	1,200,000	-1,702,044	-1,816,192	-2,158,634	-2,216,125	-2,600,765

Biodiversity Net Gain and Rainwater Harvesting

			EUV		BLV		Residual Value		Rainwater Harvesting
			EUV	BLV	10% BNG	20% BNG			
Site 1	Strategic Green 2,500	Older Core,	25,000	250,000	630,236	629,424		601,468	
Site 2	Strategic Green 1,000	Older Core,	25,000	250,000	749,890	748,954		716,814	
Site 3	Large Green 300	Older Core,	25,000	625,000	696,368	695,322		659,547	
Site 4	Green 100	Older Core,	25,000	625,000	435,286	433,667		385,679	
Site 5	Green 100 HD Flats	Older Core,	25,000	625,000	-660,816	-667,437		-900,068	
Site 6	Green 60	Older Core,	25,000	625,000	426,445	424,779		375,159	
Site 7	Green 60 HD Flats	Older Core,	25,000	625,000	-684,033	-690,933		-931,791	
Site 8	Green 33	Older Core,	25,000	625,000	696,096	693,586		617,806	
Site 9	Green 21	Older Core,	25,000	625,000	659,984	657,504		579,403	
Site 10	Green 15	Older Core,	50,000	650,000	345,264	342,341		259,897	
Site 11	Brown 120 Housing	Older Core,	1,000,000	1,200,000	333,351	279,860		276,526	
Site 12	Brown Housing 75	Older Core,	1,000,000	1,200,000	319,682	264,913		261,187	
Site 13	Brown Housing 30	Older Core,	1,000,000	1,200,000	566,353	469,517		464,964	
Site 14	Brown Housing 18	Older Core,	1,000,000	1,200,000	588,853	488,855		481,518	
Site 15	Brown Housing 9	Older Core,	1,000,000	1,200,000	899,483	795,246		790,011	
Site 16	Brown Housing 6	Older Core,	1,000,000	1,200,000	971,693	866,505		860,064	
Site 17	Flats 225	Older Core,	1,000,000	1,200,000	-364,552	-497,766		-532,985	
Site 18	Flats 90	Older Core,	1,000,000	1,200,000	-2,604,248	-2,826,114		-2,852,738	
Site 19	Flats 35	Older Core,	1,000,000	1,200,000	-2,936,082	-3,171,394		-3,194,224	
Site 20	Flats 18	Older Core,	1,000,000	1,200,000	-1,828,258	-2,030,361		-2,080,544	
Site 21	Flats 9	Older Core,	1,000,000	1,200,000	-697,891	-836,921		-864,994	
Site 22	Flats 6	Older Core,	1,000,000	1,200,000	-1,073,679	-1,287,571		-1,330,760	
Site 23	HD Flats 225	Older Core,	1,000,000	1,200,000	-5,064,974	-5,630,368		-5,656,464	
Site 24	HD Flats 120	Older Core,	1,000,000	1,200,000	-12,741,788	-13,446,138		-13,378,592	
Site 25	Flats with Undercroft 125	Older Core,	1,000,000	1,200,000	-2,158,137	-2,329,330		-2,348,738	
Site 26	Flats with Undercroft 42	Older Core,	1,000,000	1,200,000	-2,216,125	-2,388,645		-2,408,445	

Accessible and Adaptable Standards

			EUV		BLV		Residual Value		
							100%	95%	90%
		Part M4(2)					100%	95%	90%
		Part M4(3)a						5%	10%
		Part M4(3)b							
Site 1	Strategic Green 2,500	Older Core,	25,000	250,000	641,137	630,236		619,322	
Site 2	Strategic Green 1,000	Older Core,	25,000	250,000	762,473	749,890		737,294	
Site 3	Large Green 300	Older Core,	25,000	625,000	710,420	696,368		682,299	
Site 4	Green 100	Older Core,	25,000	625,000	454,233	435,286		416,317	
Site 5	Green 100 HD Flats	Older Core,	25,000	625,000	-592,721	-660,816		-728,990	
Site 6	Green 60	Older Core,	25,000	625,000	445,970	426,445		406,897	
Site 7	Green 60 HD Flats	Older Core,	25,000	625,000	-613,065	-684,033		-755,083	
Site 8	Green 33	Older Core,	25,000	625,000	725,649	696,096		666,509	
Site 9	Green 21	Older Core,	25,000	625,000	689,267	659,984		630,667	
Site 10	Green 15	Older Core,	50,000	650,000	377,196	345,264		312,759	
Site 11	Brown 120 Housing	Older Core,	1,000,000	1,200,000	355,463	333,351		311,213	
Site 12	Brown Housing 75	Older Core,	1,000,000	1,200,000	342,309	319,682		297,028	
Site 13	Brown Housing 30	Older Core,	1,000,000	1,200,000	606,459	566,353		526,200	
Site 14	Brown Housing 18	Older Core,	1,000,000	1,200,000	629,973	588,853		547,541	
Site 15	Brown Housing 9	Older Core,	1,000,000	1,200,000	940,497	899,483		858,422	
Site 16	Brown Housing 6	Older Core,	1,000,000	1,200,000	1,013,063	971,693		930,274	
Site 17	Flats 225	Older Core,	1,000,000	1,200,000	-309,067	-364,552		-420,102	
Site 18	Flats 90	Older Core,	1,000,000	1,200,000	-2,522,731	-2,604,248		-2,685,860	
Site 19	Flats 35	Older Core,	1,000,000	1,200,000	-2,849,625	-2,936,082		-3,022,640	
Site 20	Flats 18	Older Core,	1,000,000	1,200,000	-1,754,002	-1,828,258		-1,902,600	
Site 21	Flats 9	Older Core,	1,000,000	1,200,000	-648,974	-697,891		-746,865	
Site 22	Flats 6	Older Core,	1,000,000	1,200,000	-998,421	-1,073,679		-1,149,023	
Site 23	HD Flats 225	Older Core,	1,000,000	1,200,000	-4,880,528	-5,064,974		-5,252,096	
Site 24	HD Flats 120	Older Core,	1,000,000	1,200,000	-12,540,863	-12,741,788		-12,942,946	
Site 25	Flats with Undercroft 125	Older Core,	1,000,000	1,200,000	-2,100,568	-2,158,137		-2,215,772	
Site 26	Flats with Undercroft 42	Older Core,	1,000,000	1,200,000	-2,158,613	-2,216,125		-2,274,207	

Appendix M Appraisal Results – Varied Affordable Housing

M.1 Rural and Higher Value Flanks

		EUV		BLV Residual Value										
Total Affordable				0.00%	5.00%	10.00%	15.00%	20.00%	25.00%	30.00%	35.00%	40.00%		
Affordable Rent							8.70%	13.04%	15.65%	17.39%	18.63%	19.57%		
Social rent							24.64%	36.96%	44.35%	49.28%	52.80%	55.43%		
First Homes					100.00%	100.00%	66.67%	50.00%	40.00%	33.33%	28.57%	25.00%		
Site 1	Strategic Green 2,500	Rural & Flan	25,000	250,000	1,452,845	1,360,943	1,269,042	1,162,580	1,055,605	948,641	841,670	734,698	627,766	
Site 2	Strategic Green 1,000	Rural & Flan	25,000	250,000	1,709,485	1,601,415	1,493,345	1,368,913	1,244,470	1,120,038	995,600	871,160	746,766	
Site 3	Large Green 300	Rural & Flan	25,000	625,000	1,720,275	1,605,432	1,490,589	1,357,934	1,225,268	1,092,613	959,952	827,288	694,674	
Site 4	Green 100	Rural & Flan	25,000	625,000	1,779,750	1,630,667	1,481,584	1,308,255	1,134,912	961,584	788,247	614,907	441,633	
Site 5	Green 100 HD Flats	Rural & Flan	25,000	625,000	1,677,691	1,249,601	821,510	345,566	-147,215	-646,608	-1,161,196	-1,679,644	-2,200,758	
Site 6	Green 60	Rural & Flan	25,000	625,000	1,804,977	1,651,921	1,498,865	1,321,169	1,143,458	965,764	788,059	610,352	432,713	
Site 7	Green 60 HD Flats	Rural & Flan	25,000	625,000	1,728,382	1,293,437	858,493	362,741	-153,686	-672,268	-1,207,152	-1,745,531	-2,283,650	
Site 8	Green 33	Rural & Flan	25,000	625,000	2,793,624	2,565,634	2,337,644	2,064,514	1,791,362	1,518,234	1,245,090	971,944	698,906	
Site 9	Green 21	Rural & Flan	25,000	625,000	2,724,678	2,498,637	2,272,596	2,004,787	1,736,956	1,469,149	1,201,327	933,501	665,782	
Site 10	Green 15	Rural & Flan	50,000	650,000	3,376,782	3,120,544	2,864,306	2,390,015	1,915,812	1,441,564	967,273	490,431	-4,388	
Site 11	Brown 120 Housing	Rural & Flan	1,000,000	1,200,000	1,783,657	1,622,593	1,461,529	1,275,419	1,089,295	903,186	717,068	530,947	344,897	
Site 12	Brown Housing 75	Rural & Flan	1,000,000	1,200,000	1,797,498	1,635,072	1,472,646	1,282,317	1,091,972	901,644	711,305	520,965	330,695	
Site 13	Brown Housing 30	Rural & Flan	1,000,000	1,200,000	3,186,313	2,899,830	2,613,347	2,274,137	1,934,898	1,595,691	1,256,464	917,233	578,136	
Site 14	Brown Housing 18	Rural & Flan	1,000,000	1,200,000	3,197,440	2,902,897	2,608,355	2,277,726	1,947,068	1,616,440	1,285,796	955,146	624,601	
Site 15	Brown Housing 9	Rural & Flan	1,000,000	1,200,000	3,626,656	3,327,984	3,029,313	2,679,005	2,328,669	1,978,364	1,628,039	1,277,710	918,166	
Site 16	Brown Housing 6	Rural & Flan	1,000,000	1,200,000	3,685,234	3,384,757	3,084,280	2,742,689	2,401,071	2,059,481	1,713,320	1,361,807	1,008,159	
Site 17	Flats 225	Rural & Flan	1,000,000	1,200,000	1,318,865	1,008,093	697,320	352,967	5,541	-355,778	-723,389	-1,098,503	-1,475,302	
Site 18	Flats 90	Rural & Flan	1,000,000	1,200,000	-196,760	-636,076	-1,084,290	-1,591,483	-2,098,748	-2,610,456	-3,127,397	-3,644,362	-4,168,053	
Site 19	Flats 35	Rural & Flan	1,000,000	1,200,000	-319,963	-799,088	-1,293,879	-1,835,962	-2,378,127	-2,925,606	-3,478,045	-4,030,512	-4,582,705	
Site 20	Flats 18	Rural & Flan	1,000,000	1,200,000	-271,962	-595,365	-921,945	-1,292,214	-1,662,529	-2,032,801	-2,403,090	-2,779,495	-3,157,600	
Site 21	Flats 9	Rural & Flan	1,000,000	1,200,000	387,500	158,336	-70,828	-321,659	-574,467	-835,214	-1,095,971	-1,356,738	-1,617,399	
Site 22	Flats 6	Rural & Flan	1,000,000	1,200,000	596,154	243,594	-108,967	-494,859	-883,796	-1,284,944	-1,686,109	-2,087,289	-2,488,306	

M.2 Central Milton Keynes

		EUV		BLV Residual Value										
Total Affordable				0.00%	5.00%	10.00%	15.00%	20.00%	25.00%	30.00%	35.00%	40.00%		
Affordable Rent							8.70%	13.04%	15.65%	17.39%	18.63%	19.57%		
Social rent							24.64%	36.96%	44.35%	49.28%	52.80%	55.43%		
First Homes					100.00%	100.00%	66.67%	50.00%	40.00%	33.33%	28.57%	25.00%		
Site 5	Green 100 HD Flats	CMK	25,000	625,000	4,649,060	4,141,974	3,634,888	3,010,362	2,385,798	1,761,281	1,136,726	512,172	-128,022	
Site 7	Green 60 HD Flats	CMK	25,000	625,000	4,837,014	4,315,597	3,794,180	3,144,501	2,494,785	1,845,118	1,195,409	545,702	-126,119	
Site 17	Flats 225	CMK	1,000,000	1,200,000	3,474,664	3,106,533	2,738,403	2,286,250	1,834,070	1,381,924	929,751	477,578	23,382	
Site 18	Flats 90	CMK	1,000,000	1,200,000	2,829,543	2,329,413	1,829,284	1,213,343	597,364	-30,976	-677,289	-1,342,605	-2,013,276	
Site 19	Flats 35	CMK	1,000,000	1,200,000	2,852,172	2,315,433	1,778,693	1,124,531	463,253	-222,441	-910,944	-1,623,447	-2,335,682	
Site 20	Flats 18	CMK	1,000,000	1,200,000	2,909,590	2,489,567	2,069,543	1,574,377	1,070,210	555,325	35,748	-483,830	-1,013,280	
Site 21	Flats 9	CMK	1,000,000	1,200,000	2,598,165	2,300,893	2,003,622	1,652,364	1,295,349	935,497	571,451	207,405	-156,539	
Site 22	Flats 6	CMK	1,000,000	1,200,000	4,048,624	3,578,027	3,107,431	2,558,202	1,999,271	1,439,227	879,156	319,085	-240,829	
Site 23	HD Flats 225	CMK	1,000,000	1,200,000	7,882,469	6,676,298	5,470,126	3,985,780	2,501,341	1,017,018	-501,916	-2,061,942	-3,678,146	
Site 24	HD Flats 120	CMK	1,000,000	1,200,000	1,557,158	283,793	-1,044,727	-2,677,265	-4,358,458	-6,039,513	-7,723,220	-9,436,566	-11,149,261	
Site 25	Flats with Undercroft 125	CMK	1,000,000	1,200,000	2,071,222	1,679,465	1,287,707	807,442	327,146	-166,861	-672,626	-1,195,739	-1,718,659	
Site 26	Flats with Undercroft 42	CMK	1,000,000	1,200,000	2,045,506	1,644,418	1,243,330	765,348	282,721	-218,509	-723,217	-1,243,862	-1,764,317	

M.3 Older Centres and City Estates

		EUV		BLV Residual Value										
Total Affordable				0.00%	5.00%	10.00%	15.00%	20.00%	25.00%	30.00%	35.00%	40.00%		
Affordable Rent							8.70%	13.04%	15.65%	17.39%	18.63%	19.57%		
Social rent							24.64%	36.96%	44.35%	49.28%	52.80%	55.43%		
First Homes					100.00%	100.00%	66.67%	50.00%	40.00%	33.33%	28.57%	25.00%		
Site 1	Strategic Green 2,500	Older Core,	25,000	250,000	1,210,776	1,125,321	1,039,867	945,128	850,378	755,639	660,895	565,572	469,115	
Site 2	Strategic Green 1,000	Older Core,	25,000	250,000	1,425,363	1,325,910	1,226,457	1,116,232	1,005,994	895,768	785,537	675,117	562,709	
Site 3	Large Green 300	Older Core,	25,000	625,000	1,415,563	1,309,852	1,204,140	1,086,722	969,290	851,871	734,447	617,018	499,639	
Site 4	Green 100	Older Core,	25,000	625,000	1,370,717	1,233,741	1,096,766	943,890	790,997	638,120	485,237	332,348	179,524	
Site 5	Green 100 HD Flats	Older Core,	25,000	625,000	2,526,654	2,075,993	1,625,332	1,106,936	588,482	63,194	-480,769	-1,035,427	-1,599,846	
Site 6	Green 60	Older Core,	25,000	625,000	1,386,768	1,245,897	1,105,025	948,241	791,439	634,655	477,863	321,065	164,336	
Site 7	Green 60 HD Flats	Older Core,	25,000	625,000	2,616,562	2,156,912	1,697,261	1,158,614	619,911	68,028	-497,184	-1,073,936	-1,660,413	
Site 8	Green 33	Older Core,	25,000	625,000	2,158,314	1,950,153	1,741,992	1,500,630	1,259,240	1,017,878	776,502	535,120	293,847	
Site 9	Green 21	Older Core,	25,000	625,000	2,098,615	1,891,629	1,684,643	1,448,140	1,211,609	975,106	738,589	502,065	261,271	
Site 10	Green 15	Older Core,	50,000	650,000	2,663,879	2,430,677	2,197,475	1,758,831	1,320,270	881,668	439,958	-19,476	-486,091	
Site 11	Brown 120 Housing	Older Core,	1,000,000	1,200,000	1,336,904	1,189,336	1,041,769	877,999	714,210	550,439	386,661	222,877	59,163	
Site 12	Brown Housing 75	Older Core,	1,000,000	1,200,000	1,340,233	1,192,192	1,044,151	876,687	709,204	541,739	374,265	206,787	37,746	
Site 13	Brown Housing 30	Older Core,	1,000,000	1,200,000	2,387,475	2,125,134	1,862,793	1,563,528	1,264,229	964,963	665,881	366,141	55,028	
Site 14	Brown Housing 18	Older Core,	1,000,000	1,200,000	2,382,705	2,112,185	1,841,665	1,551,776	1,261,852	971,960	682,056	385,991	81,522	
Site 15	Brown Housing 9	Older Core,	1,000,000	1,200,000	2,787,796	2,515,615	2,243,434	1,935,072	1,626,676	1,318,314	1,002,977	684,383	360,942	
Site 16	Brown Housing 6	Older Core,	1,000,000	1,200,000	2,839,752	2,566,096	2,292,441	1,993,127	1,688,527	1,380,535	1,071,496	775,411	443,452	
Site 17	Flats 225	Older Core,	1,000,000	1,200,000	1,934,808	1,607,647	1,280,486	905,334	530,139	154,987	-234,842	-631,136	-1,039,604	
Site 18	Flats 90	Older Core,	1,000,000	1,200,000	682,321	239,277	-223,023	-756,645	-1,307,646	-1,861,609	-2,416,751	-2,981,356	-3,545,707	
Site 19	Flats 35	Older Core,	1,000,000	1,200,000	614,398	114,919	-388,222	-960,964	-1,551,800	-2,142,567	-2,735,408	-3,337,462	-3,939,242	
Site 20	Flats 18	Older Core,	1,000,000	1,200,000	661,584	304,663	-52,257	-455,116	-860,108	-1,278,824	-1,697,560	-2,116,306	-2,537,543	
Site 21	Flats 9	Older Core,	1,000,000	1,200,000	1,034,340	781,533	528,725	245,551	-37,648	-320,822	-607,990	-902,322	-1,196,549	
Site 22	Flats 6	Older Core,	1,000,000	1,200,000	1,591,293	1,202,358	813,424	377,771	-57,920	-493,572	-935,369	-1,388,188	-1,840,844	

Appendix N Appraisal Results – Varied Affordable Housing Tenure

N.1 Rural and Higher Value Flanks

Affordable Rent v Social Rent

			EUV		BLV		Residual Value					
Total Affordable					31%	31%	31%	31%	31%	31%	31%	
Affordable Rent					0.0%	10.0%	20.0%	30.0%	38.0%	48.0%	58.0%	68.0%
Social rent					68.0%	58.0%	48.0%	38.0%	30.0%	20.0%	10.0%	0.0%
First Homes					32.0%	32.0%	32.0%	32.0%	32.0%	32.0%	32.0%	32.0%
Site 1	Strategic Green 2,500	Rural & Flan	25,000	250,000	765,167	796,112	827,057	858,003	882,759	913,704	944,649	975,595
Site 2	Strategic Green 1,000	Rural & Flan	25,000	250,000	906,708	942,648	978,588	1,014,527	1,043,279	1,079,219	1,115,159	1,151,098
Site 3	Large Green 300	Rural & Flan	25,000	625,000	864,747	903,306	941,865	980,424	1,011,271	1,049,831	1,088,390	1,126,949
Site 4	Green 100	Rural & Flan	25,000	625,000	662,430	713,604	764,778	815,952	856,891	908,065	959,239	1,010,413
Site 5	Green 100 HD Flats	Rural & Flan	25,000	625,000	-1,611,184	-1,416,404	-1,221,623	-1,026,842	-871,017	-678,735	-491,068	-303,381
Site 6	Green 60	Rural & Flan	25,000	625,000	658,113	711,119	764,126	817,132	859,537	912,544	965,550	1,018,556
Site 7	Green 60 HD Flats	Rural & Flan	25,000	625,000	-1,672,976	-1,471,625	-1,270,274	-1,068,923	-907,842	-708,457	-514,449	-320,442
Site 8	Green 33	Rural & Flan	25,000	625,000	1,039,728	1,124,310	1,208,891	1,293,473	1,361,139	1,445,720	1,530,302	1,614,884
Site 9	Green 21	Rural & Flan	25,000	625,000	1,000,741	1,083,260	1,165,778	1,248,297	1,314,313	1,396,832	1,479,350	1,561,869
Site 10	Green 15	Rural & Flan	50,000	650,000	868,979	868,979	868,979	868,979	868,979	868,979	868,979	868,979
Site 11	Brown 120 Housing	Rural & Flan	1,000,000	1,200,000	583,103	637,423	691,743	746,063	789,519	843,839	898,159	952,479
Site 12	Brown Housing 75	Rural & Flan	1,000,000	1,200,000	574,155	629,769	685,384	740,998	785,490	841,104	896,719	952,334
Site 13	Brown Housing 30	Rural & Flan	1,000,000	1,200,000	1,003,199	1,107,269	1,211,339	1,315,409	1,398,665	1,502,735	1,606,805	1,710,875
Site 14	Brown Housing 18	Rural & Flan	1,000,000	1,200,000	1,058,200	1,148,914	1,239,627	1,330,341	1,402,912	1,493,625	1,584,339	1,675,053
Site 15	Brown Housing 9	Rural & Flan	1,000,000	1,200,000	1,375,220	1,477,797	1,580,374	1,682,951	1,765,013	1,867,590	1,970,167	2,072,744
Site 16	Brown Housing 6	Rural & Flan	1,000,000	1,200,000	1,472,158	1,568,112	1,664,067	1,760,022	1,836,786	1,931,114	2,024,366	2,117,617
Site 17	Flats 225	Rural & Flan	1,000,000	1,200,000	-1,047,977	-907,597	-767,217	-626,836	-515,860	-380,599	-245,339	-110,078
Site 18	Flats 90	Rural & Flan	1,000,000	1,200,000	-3,580,058	-3,383,603	-3,187,148	-2,990,693	-2,833,529	-2,637,074	-2,440,620	-2,246,153
Site 19	Flats 35	Rural & Flan	1,000,000	1,200,000	-3,965,005	-3,753,158	-3,541,311	-3,329,464	-3,159,986	-2,948,140	-2,736,293	-2,526,254
Site 20	Flats 18	Rural & Flan	1,000,000	1,200,000	-2,700,817	-2,574,869	-2,449,706	-2,326,076	-2,227,172	-2,103,543	-1,979,913	-1,856,283
Site 21	Flats 9	Rural & Flan	1,000,000	1,200,000	-1,293,428	-1,211,706	-1,129,983	-1,048,260	-982,882	-901,159	-818,436	-737,713
Site 22	Flats 6	Rural & Flan	1,000,000	1,200,000	-1,989,890	-1,864,162	-1,738,435	-1,612,708	-1,512,126	-1,386,398	-1,260,671	-1,134,944

Varied Affordable Home Ownership

			EUV		BLV		Residual Value				
Total Affordable					31%	31%	31%	31%	31%	31%	
Affordable Rent					34.0%	32.5%	30.0%	27.5%	25.0%		
Social rent					34.0%	32.5%	30.0%	27.5%	25.0%		
First Homes					32.0%	35.0%	40.0%	45.0%	50.0%		
Site 1	Strategic Green 2,500	Rural & Flan	25,000	250,000	870,381	870,783	871,453	872,123	872,793		
Site 2	Strategic Green 1,000	Rural & Flan	25,000	250,000	1,028,903	1,029,369	1,030,144	1,030,920	1,031,696		
Site 3	Large Green 300	Rural & Flan	25,000	625,000	995,848	996,395	997,307	998,219	999,130		
Site 4	Green 100	Rural & Flan	25,000	625,000	836,422	837,260	838,659	840,057	841,455		
Site 5	Green 100 HD Flats	Rural & Flan	25,000	625,000	-948,929	-953,206	-960,335	-967,463	-974,591		
Site 6	Green 60	Rural & Flan	25,000	625,000	838,335	839,115	840,417	841,718	843,019		
Site 7	Green 60 HD Flats	Rural & Flan	25,000	625,000	-988,383	-990,823	-994,891	-998,959	-1,003,026		
Site 8	Green 33	Rural & Flan	25,000	625,000	1,327,306	1,329,634	1,333,515	1,337,396	1,341,277		
Site 9	Green 21	Rural & Flan	25,000	625,000	1,281,305	1,283,154	1,286,236	1,289,319	1,292,401		
Site 10	Green 15	Rural & Flan	50,000	650,000	868,979	909,529	977,112	1,044,695	1,112,278		
Site 11	Brown 120 Housing	Rural & Flan	1,000,000	1,200,000	767,791	768,553	769,822	771,092	772,362		
Site 12	Brown Housing 75	Rural & Flan	1,000,000	1,200,000	763,244	764,445	766,446	768,446	770,447		
Site 13	Brown Housing 30	Rural & Flan	1,000,000	1,200,000	1,357,037	1,359,379	1,363,282	1,367,185	1,371,088		
Site 14	Brown Housing 18	Rural & Flan	1,000,000	1,200,000	1,366,626	1,366,832	1,367,174	1,367,515	1,367,857		
Site 15	Brown Housing 9	Rural & Flan	1,000,000	1,200,000	1,723,982	1,726,228	1,729,971	1,733,715	1,737,458		
Site 16	Brown Housing 6	Rural & Flan	1,000,000	1,200,000	1,798,404	1,799,390	1,801,033	1,802,676	1,804,319		
Site 17	Flats 225	Rural & Flan	1,000,000	1,200,000	-570,684	-573,950	-579,392	-584,835	-590,277		
Site 18	Flats 90	Rural & Flan	1,000,000	1,200,000	-2,912,111	-2,916,515	-2,923,854	-2,931,194	-2,938,533		
Site 19	Flats 35	Rural & Flan	1,000,000	1,200,000	-3,244,725	-3,251,425	-3,262,590	-3,273,755	-3,284,921		
Site 20	Flats 18	Rural & Flan	1,000,000	1,200,000	-2,276,624	-2,279,165	-2,283,399	-2,287,632	-2,291,866		
Site 21	Flats 9	Rural & Flan	1,000,000	1,200,000	-1,015,571	-1,017,250	-1,020,049	-1,022,848	-1,025,646		
Site 22	Flats 6	Rural & Flan	1,000,000	1,200,000	-1,562,417	-1,565,000	-1,569,306	-1,573,612	-1,577,917		

Varied First Homes Discount

		Discount CAP	EUV	BLV	Residual Value		
					30%	40%	50%
					£250,000	£250,000	£250,000
Site 1	Strategic Green 2,500	Rural & Flan	25,000	250,000	852,374	835,461	808,490
Site 2	Strategic Green 1,000	Rural & Flan	25,000	250,000	1,008,299	988,432	957,024
Site 3	Large Green 300	Rural & Flan	25,000	625,000	974,133	953,010	918,729
Site 4	Green 100	Rural & Flan	25,000	625,000	812,866	781,497	734,074
Site 5	Green 100 HD Flats	Rural & Flan	25,000	625,000	-969,144	-1,153,818	-1,338,491
Site 6	Green 60	Rural & Flan	25,000	625,000	810,050	780,492	732,322
Site 7	Green 60 HD Flats	Rural & Flan	25,000	625,000	-1,025,000	-1,208,043	-1,391,085
Site 8	Green 33	Rural & Flan	25,000	625,000	1,300,240	1,230,770	1,158,142
Site 9	Green 21	Rural & Flan	25,000	625,000	1,262,067	1,190,787	1,116,267
Site 10	Green 15	Rural & Flan	50,000	650,000	1,017,516	945,699	868,979
Site 11	Brown 120 Housing	Rural & Flan	1,000,000	1,200,000	747,823	710,620	659,151
Site 12	Brown Housing 75	Rural & Flan	1,000,000	1,200,000	745,750	703,598	652,015
Site 13	Brown Housing 30	Rural & Flan	1,000,000	1,200,000	1,322,047	1,245,025	1,148,897
Site 14	Brown Housing 18	Rural & Flan	1,000,000	1,200,000	1,359,189	1,286,894	1,185,199
Site 15	Brown Housing 9	Rural & Flan	1,000,000	1,200,000	1,706,865	1,612,846	1,518,828
Site 16	Brown Housing 6	Rural & Flan	1,000,000	1,200,000	1,799,981	1,703,238	1,606,494
Site 17	Flats 225	Rural & Flan	1,000,000	1,200,000	-583,715	-717,580	-851,445
Site 18	Flats 90	Rural & Flan	1,000,000	1,200,000	-2,932,570	-3,118,795	-3,305,021
Site 19	Flats 35	Rural & Flan	1,000,000	1,200,000	-3,255,559	-3,461,989	-3,668,419
Site 20	Flats 18	Rural & Flan	1,000,000	1,200,000	-2,290,850	-2,407,367	-2,524,490
Site 21	Flats 9	Rural & Flan	1,000,000	1,200,000	-1,024,975	-1,101,996	-1,179,016
Site 22	Flats 6	Rural & Flan	1,000,000	1,200,000	-1,576,884	-1,695,378	-1,813,871

N.2 Central Milton Keynes

Affordable Rent v Social Rent

		EUV	BLV	Residual Value										
				31%	31%	31%	31%	31%	31%	31%	31%	31%	31%	
	Total Affordable			0.0%	10.0%	20.0%	30.0%	38.0%	48.0%	58.0%	68.0%			
	Affordable Rent			68.0%	58.0%	48.0%	38.0%	30.0%	20.0%	10.0%	0.0%			
	Social rent			32.0%	32.0%	32.0%	32.0%	32.0%	32.0%	32.0%	32.0%			
	First Homes													
Site 5	Green 100 HD Flats	CMK	25,000	625,000	692,711	871,577	1,050,443	1,229,309	1,372,401	1,551,267	1,730,133	1,908,999		
Site 7	Green 60 HD Flats	CMK	25,000	625,000	735,491	920,390	1,105,289	1,290,188	1,438,108	1,623,007	1,807,906	1,992,805		
Site 17	Flats 225	CMK	1,000,000	1,200,000	609,345	738,255	867,165	996,076	1,099,204	1,228,114	1,357,024	1,485,934		
Site 18	Flats 90	CMK	1,000,000	1,200,000	-1,149,896	-957,057	-766,418	-580,612	-431,967	-246,161	-60,355	125,452		
Site 19	Flats 35	CMK	1,000,000	1,200,000	-1,424,296	-1,216,348	-1,008,401	-802,379	-642,088	-441,725	-241,361	-40,997		
Site 20	Flats 18	CMK	1,000,000	1,200,000	-280,695	-161,574	-42,453	76,668	171,965	291,086	410,207	529,328		
Site 21	Flats 9	CMK	1,000,000	1,200,000	358,156	436,898	515,640	594,383	657,376	736,119	814,861	893,603		
Site 22	Flats 6	CMK	1,000,000	1,200,000	551,009	672,151	793,293	914,435	1,011,348	1,132,490	1,253,632	1,374,774		
Site 23	HD Flats 225	CMK	1,000,000	1,200,000	-1,617,727	-1,166,859	-715,990	-265,122	95,572	531,741	961,442	1,391,142		
Site 24	HD Flats 120	CMK	1,000,000	1,200,000	-8,966,164	-8,461,328	-7,956,492	-7,453,973	-7,057,538	-6,561,993	-6,066,449	-5,570,905		
Site 25	Flats with Undercroft 125	CMK	1,000,000	1,200,000	-1,043,748	-894,353	-744,959	-596,540	-481,384	-337,438	-193,493	-49,547		
Site 26	Flats with Undercroft 42	CMK	1,000,000	1,200,000	-1,089,748	-942,651	-795,355	-648,159	-534,255	-392,428	-250,600	-108,772		

Varied Affordable Home Ownership

		EUV	BLV	Residual Value					
				31%	31%	31%	31%	31%	
	Total Affordable								
	Affordable Rent			34.0%	32.5%	30.0%	27.5%	25.0%	
	Social rent			34.0%	32.5%	30.0%	27.5%	25.0%	
	First Homes			32.0%	35.0%	40.0%	45.0%	50.0%	
Site 5	Green 100 HD Flats	CMK	25,000	625,000	1,300,855	1,309,867	1,324,887	1,339,907	1,354,927
Site 7	Green 60 HD Flats	CMK	25,000	625,000	1,364,148	1,374,740	1,392,393	1,410,046	1,427,699
Site 17	Flats 225	CMK	1,000,000	1,200,000	1,047,640	1,054,020	1,064,653	1,075,286	1,085,920
Site 18	Flats 90	CMK	1,000,000	1,200,000	-506,289	-497,017	-481,563	-466,109	-450,655
Site 19	Flats 35	CMK	1,000,000	1,200,000	-722,234	-713,691	-699,453	-685,216	-670,978
Site 20	Flats 18	CMK	1,000,000	1,200,000	124,316	130,436	140,634	150,833	161,032
Site 21	Flats 9	CMK	1,000,000	1,200,000	625,880	629,925	636,666	643,408	650,149
Site 22	Flats 6	CMK	1,000,000	1,200,000	962,892	969,115	979,486	989,858	1,000,230
Site 23	HD Flats 225	CMK	1,000,000	1,200,000	-84,775	-62,831	-26,258	10,316	46,889
Site 24	HD Flats 120	CMK	1,000,000	1,200,000	-7,255,755	-7,235,138	-7,200,776	-7,166,413	-7,132,051
Site 25	Flats with Undercroft 125	CMK	1,000,000	1,200,000	-538,962	-532,015	-520,437	-508,859	-497,281
Site 26	Flats with Undercroft 42	CMK	1,000,000	1,200,000	-590,987	-586,154	-578,100	-570,046	-561,991

Varied First Homes Discount

			EUV		BLV Residual Value		
		Discount			30%	40%	50%
		CAP			£250,000	£250,000	£250,000
Site 5	Green 100 HD Flats	CMK	25,000	625,000	1,315,322	1,140,314	943,123
Site 7	Green 60 HD Flats	CMK	25,000	625,000	1,368,923	1,189,799	994,350
Site 17	Flats 225	CMK	1,000,000	1,200,000	1,060,008	932,758	789,819
Site 18	Flats 90	CMK	1,000,000	1,200,000	-487,833	-673,097	-879,921
Site 19	Flats 35	CMK	1,000,000	1,200,000	-699,183	-897,552	-1,133,169
Site 20	Flats 18	CMK	1,000,000	1,200,000	147,162	16,618	-113,925
Site 21	Flats 9	CMK	1,000,000	1,200,000	640,981	554,688	468,395
Site 22	Flats 6	CMK	1,000,000	1,200,000	986,124	853,366	720,608
Site 23	HD Flats 225	CMK	1,000,000	1,200,000	-41,517	-486,579	-986,511
Site 24	HD Flats 120	CMK	1,000,000	1,200,000	-7,195,403	-7,690,801	-8,259,394
Site 25	Flats with Undercroft 125	CMK	1,000,000	1,200,000	-523,439	-668,189	-834,596
Site 26	Flats with Undercroft 42	CMK	1,000,000	1,200,000	-558,206	-707,737	-883,673

N.1 Older Centres and City Estates

Affordable Rent v Social Rent

			EUV		BLV Residual Value									
					31%	31%	31%	31%	31%	31%	31%	31%	31%	31%
					0.0%	10.0%	20.0%	30.0%	38.0%	48.0%	58.0%	68.0%		
					68.0%	58.0%	48.0%	38.0%	30.0%	20.0%	10.0%	0.0%		
					32.0%	32.0%	32.0%	32.0%	32.0%	32.0%	32.0%	32.0%		
Site 1	Strategic Green 2,500	Older Core,	25,000	250,000	586,671	617,858	648,803	679,748	704,504	735,450	766,395	797,340		
Site 2	Strategic Green 1,000	Older Core,	25,000	250,000	699,575	735,515	771,454	807,394	836,146	872,085	908,025	943,965		
Site 3	Large Green 300	Older Core,	25,000	625,000	642,385	680,944	719,503	758,062	788,910	827,469	866,028	904,587		
Site 4	Green 100	Older Core,	25,000	625,000	363,642	414,816	465,990	517,164	558,103	609,277	660,451	711,625		
Site 5	Green 100 HD Flats	Older Core,	25,000	625,000	-930,332	-735,887	-548,210	-360,533	-210,391	-22,714	164,674	345,943		
Site 6	Green 60	Older Core,	25,000	625,000	352,236	405,243	458,249	511,255	553,660	606,667	659,673	712,680		
Site 7	Green 60 HD Flats	Older Core,	25,000	625,000	-963,034	-761,683	-567,628	-373,621	-218,415	-24,407	169,600	361,412		
Site 8	Green 33	Older Core,	25,000	625,000	577,682	662,263	746,845	831,427	899,092	983,674	1,068,256	1,152,837		
Site 9	Green 21	Older Core,	25,000	625,000	544,457	626,976	709,495	792,014	858,029	940,548	1,023,067	1,105,586		
Site 10	Green 15	Older Core,	50,000	650,000	345,264	345,264	345,264	345,264	345,264	345,264	345,264	345,264		
Site 11	Brown 120 Housing	Older Core,	1,000,000	1,200,000	257,303	311,623	365,943	420,263	463,719	518,039	572,359	626,678		
Site 12	Brown Housing 75	Older Core,	1,000,000	1,200,000	241,821	297,436	353,050	408,665	453,156	508,771	564,385	620,000		
Site 13	Brown Housing 30	Older Core,	1,000,000	1,200,000	420,665	524,725	628,795	732,864	816,120	920,190	1,024,260	1,128,330		
Site 14	Brown Housing 18	Older Core,	1,000,000	1,200,000	458,173	551,516	644,299	735,013	807,584	898,297	989,011	1,079,724		
Site 15	Brown Housing 9	Older Core,	1,000,000	1,200,000	751,713	857,263	962,813	1,068,363	1,152,804	1,258,118	1,360,695	1,463,272		
Site 16	Brown Housing 6	Older Core,	1,000,000	1,200,000	834,709	932,554	1,030,400	1,128,183	1,204,946	1,300,901	1,396,856	1,492,811		
Site 17	Flats 225	Older Core,	1,000,000	1,200,000	-554,030	-418,657	-283,396	-148,136	-99,927	94,144	223,054	351,964		
Site 18	Flats 90	Older Core,	1,000,000	1,200,000	-2,879,285	-2,682,830	-2,486,375	-2,291,067	-2,136,795	-1,943,956	-1,751,117	-1,558,278		
Site 19	Flats 35	Older Core,	1,000,000	1,200,000	-3,232,668	-3,020,821	-2,808,974	-2,597,598	-2,431,239	-2,223,291	-2,015,344	-1,807,396		
Site 20	Flats 18	Older Core,	1,000,000	1,200,000	-2,001,340	-1,877,710	-1,754,080	-1,630,451	-1,531,547	-1,420,917	-1,284,287	-1,160,657		
Site 21	Flats 9	Older Core,	1,000,000	1,200,000	-812,303	-730,580	-648,857	-567,135	-501,756	-422,827	-344,084	-265,342		
Site 22	Flats 6	Older Core,	1,000,000	1,200,000	-1,249,697	-1,123,970	-998,242	-872,515	-771,933	-650,503	-529,361	-408,219		

Varied Affordable Home Ownership

			EUV		BLV Residual Value				
					31%	31%	31%	31%	31%
					34.0%	32.5%	30.0%	27.5%	25.0%
					34.0%	32.5%	30.0%	27.5%	25.0%
					32.0%	35.0%	40.0%	45.0%	50.0%
Site 1	Strategic Green 2,500	Older Core,	25,000	250,000	692,126	691,634	690,813	689,991	689,170
Site 2	Strategic Green 1,000	Older Core,	25,000	250,000	821,770	821,196	820,239	819,281	818,324
Site 3	Large Green 300	Older Core,	25,000	625,000	773,486	772,898	771,918	770,937	769,957
Site 4	Green 100	Older Core,	25,000	625,000	537,634	536,920	535,732	534,543	533,355
Site 5	Green 100 HD Flats	Older Core,	25,000	625,000	-285,462	-285,705	-286,109	-286,513	-286,918
Site 6	Green 60	Older Core,	25,000	625,000	532,458	531,615	530,211	528,807	527,403
Site 7	Green 60 HD Flats	Older Core,	25,000	625,000	-296,018	-294,517	-292,016	-289,515	-287,014
Site 8	Green 33	Older Core,	25,000	625,000	865,259	865,368	865,548	865,729	865,909
Site 9	Green 21	Older Core,	25,000	625,000	825,022	824,593	823,878	823,163	822,449
Site 10	Green 15	Older Core,	50,000	650,000	345,264	345,264	345,264	345,264	345,264
Site 11	Brown 120 Housing	Older Core,	1,000,000	1,200,000	441,991	441,108	439,637	438,166	436,695
Site 12	Brown Housing 75	Older Core,	1,000,000	1,200,000	430,911	430,534	429,907	429,280	428,652
Site 13	Brown Housing 30	Older Core,	1,000,000	1,200,000	774,492	773,896	772,901	771,906	770,911
Site 14	Brown Housing 18	Older Core,	1,000,000	1,200,000	771,298	768,394	763,555	758,715	753,876
Site 15	Brown Housing 9	Older Core,	1,000,000	1,200,000	1,110,583	1,109,937	1,108,860	1,107,783	1,106,705
Site 16	Brown Housing 6	Older Core,	1,000,000	1,200,000	1,166,565	1,164,593	1,161,307	1,158,021	1,154,735
Site 17	Flats 225	Older Core,	1,000,000	1,200,000	-94,031	-94,367	-94,928	-95,488	-96,048
Site 18	Flats 90	Older Core,	1,000,000	1,200,000	-2,213,931	-2,214,270	-2,214,835	-2,215,400	-2,215,965
Site 19	Flats 35	Older Core,	1,000,000	1,200,000	-2,514,418	-2,516,589	-2,520,206	-2,523,824	-2,527,442
Site 20	Flats 18	Older Core,	1,000,000	1,200,000	-1,580,999	-1,580,999	-1,580,999	-1,580,999	-1,580,999
Site 21	Flats 9	Older Core,	1,000,000	1,200,000	-534,446	-534,446	-534,446	-534,446	-534,446
Site 22	Flats 6	Older Core,	1,000,000	1,200,000	-822,224	-822,224	-822,224	-822,224	-822,224

Varied First Homes Discount

		Discount	EUV	BLV	Residual Value		
					30%	40%	50%
					£250,000	£250,000	£250,000
		CAP					
Site 1	Strategic Green 2,500	Older Core,	25,000	250,000	677,445	657,573	630,236
Site 2	Strategic Green 1,000	Older Core,	25,000	250,000	804,931	781,656	749,890
Site 3	Large Green 300	Older Core,	25,000	625,000	756,235	731,058	696,368
Site 4	Green 100	Older Core,	25,000	625,000	519,565	482,708	435,286
Site 5	Green 100 HD Flats	Older Core,	25,000	625,000	-288,387	-474,601	-660,816
Site 6	Green 60	Older Core,	25,000	625,000	510,626	476,024	426,445
Site 7	Green 60 HD Flats	Older Core,	25,000	625,000	-314,894	-499,463	-684,033
Site 8	Green 33	Older Core,	25,000	625,000	831,878	763,987	696,096
Site 9	Green 21	Older Core,	25,000	625,000	799,304	729,644	659,984
Site 10	Green 15	Older Core,	50,000	650,000	492,945	419,150	345,264
Site 11	Brown 120 Housing	Older Core,	1,000,000	1,200,000	426,927	383,600	333,351
Site 12	Brown Housing 75	Older Core,	1,000,000	1,200,000	414,812	367,901	319,682
Site 13	Brown Housing 30	Older Core,	1,000,000	1,200,000	743,420	656,211	566,353
Site 14	Brown Housing 18	Older Core,	1,000,000	1,200,000	775,919	684,933	588,853
Site 15	Brown Housing 9	Older Core,	1,000,000	1,200,000	1,080,351	989,917	899,483
Site 16	Brown Housing 6	Older Core,	1,000,000	1,200,000	1,155,523	1,063,909	971,693
Site 17	Flats 225	Older Core,	1,000,000	1,200,000	-94,589	-229,571	-364,552
Site 18	Flats 90	Older Core,	1,000,000	1,200,000	-2,217,008	-2,409,361	-2,604,248
Site 19	Flats 35	Older Core,	1,000,000	1,200,000	-2,506,203	-2,720,051	-2,936,082
Site 20	Flats 18	Older Core,	1,000,000	1,200,000	-1,584,386	-1,706,322	-1,828,258
Site 21	Flats 9	Older Core,	1,000,000	1,200,000	-536,685	-617,288	-697,891
Site 22	Flats 6	Older Core,	1,000,000	1,200,000	-825,668	-949,674	-1,073,679

Appendix O Appraisal Results – Varied Developer Contributions

O.1 Rural and Higher Value Flanks

			EUV	BLV Residual Value														
				£0	£5,000	£10,000	£15,000	£20,000	£25,000	£30,000	£35,000	£40,000	£45,000	£50,000	£55,000	£60,000		
Site 1	Strategic Green 2,500	Rural & Flat	25,000	250,000	1,094,353	1,037,751	980,436	923,121	865,805	808,490	751,175	693,860	636,547	577,618	518,889	460,159	401,430	
Site 2	Strategic Green 1,000	Rural & Flat	25,000	250,000	1,287,791	1,221,637	1,155,484	1,089,331	1,023,177	957,024	890,870	824,717	758,564	692,410	626,257	560,104	493,951	
Site 3	Large Green 300	Rural & Flat	25,000	625,000	1,286,935	1,213,294	1,139,653	1,066,012	992,371	918,729	845,088	771,447	697,806	624,165	550,524	476,883	403,242	
Site 4	Green 100	Rural & Flat	25,000	625,000	1,230,140	1,130,927	1,031,714	932,501	833,287	734,074	634,860	535,647	436,434	337,221	238,007	138,794	39,116	
Site 5	Green 100 HD Flats	Rural & Flat	25,000	625,000	984,487	538,555	85,945	-391,047	-853,631	-1,338,491	-1,823,351	-2,308,211	-2,793,071	-3,277,931	-3,762,791	-4,247,651	-4,732,511	
Site 6	Green 60	Rural & Flat	25,000	625,000	1,245,178	1,142,607	1,040,036	937,465	834,893	732,322	629,751	527,179	424,608	322,037	219,466	116,894	11,193	
Site 7	Green 60 HD Flats	Rural & Flat	25,000	625,000	1,017,686	556,654	83,113	-400,619	-889,789	-1,391,085	-1,892,381	-2,393,677	-2,894,973	-3,396,269	-3,897,565	-4,398,861	-4,899,157	
Site 8	Green 33	Rural & Flat	25,000	625,000	1,941,046	1,784,465	1,627,884	1,471,304	1,314,723	1,158,142	1,001,562	844,981	688,401	531,820	375,239	217,311	54,154	
Site 9	Green 21	Rural & Flat	25,000	625,000	1,922,070	1,760,909	1,599,749	1,438,588	1,277,428	1,116,267	955,107	793,946	632,785	471,625	307,365	139,410	-29,862	
Site 10	Green 15	Rural & Flat	50,000	650,000	1,682,575	1,519,856	1,357,136	1,194,417	1,031,698	868,979	706,260	542,388	374,952	204,703	33,974	-136,760	-307,495	
Site 11	Brown 120 Housing	Rural & Flat	1,000,000	1,200,000	1,227,396	1,113,747	1,000,098	886,449	772,800	659,151	545,502	431,853	318,204	204,555	90,906	-26,097	-145,344	
Site 12	Brown Housing 75	Rural & Flat	1,000,000	1,200,000	1,236,959	1,119,970	1,002,981	885,993	769,004	652,015	535,026	418,038	301,049	184,060	66,512	-55,950	-178,702	
Site 13	Brown Housing 30	Rural & Flat	1,000,000	1,200,000	2,162,795	1,960,007	1,757,230	1,554,452	1,351,675	1,148,897	946,120	743,342	540,564	336,786	126,143	-86,624	-299,391	
Site 14	Brown Housing 18	Rural & Flat	1,000,000	1,200,000	2,228,314	2,019,691	1,811,068	1,602,445	1,393,822	1,185,199	976,576	767,953	557,427	342,122	123,222	-86,678	-314,575	
Site 15	Brown Housing 9	Rural & Flat	1,000,000	1,200,000	2,582,711	2,369,935	2,157,158	1,944,381	1,731,605	1,518,828	1,306,051	1,088,732	869,788	648,890	428,632	202,374	-20,885	
Site 16	Brown Housing 6	Rural & Flat	1,000,000	1,200,000	2,677,941	2,465,164	2,252,388	2,039,611	1,826,348	1,606,494	1,387,550	1,168,606	946,207	722,949	499,691	276,432	53,174	
Site 17	Flats 225	Rural & Flat	1,000,000	1,200,000	807,515	486,464	165,413	-166,753	-503,619	-851,445	-1,200,502	-1,551,252	-1,902,002	-2,252,752	-2,603,502	-2,954,252	-3,305,002	
Site 18	Flats 90	Rural & Flat	1,000,000	1,200,000	1,413,015	-1,331,895	-1,620,803	-2,311,062	-2,838,041	-3,365,021	-3,892,001	-4,419,001	-4,946,001	-5,473,001	-6,000,001	-6,527,001	-7,054,001	
Site 19	Flats 35	Rural & Flat	1,000,000	1,200,000	-1,109,487	-1,617,424	-2,125,361	-2,633,298	-3,141,235	-3,649,172	-4,157,109	-4,665,046	-5,172,983	-5,680,920	-6,188,857	-6,696,794	-7,204,731	
Site 20	Flats 18	Rural & Flat	1,000,000	1,200,000	-25,386	-512,273	-1,020,173	-1,528,073	-2,035,973	-2,543,873	-3,051,773	-3,559,673	-4,067,573	-4,575,473	-5,083,373	-5,591,273	-6,099,173	
Site 21	Flats 9	Rural & Flat	1,000,000	1,200,000	458,292	135,808	-186,676	-510,605	-844,811	-1,179,016	-1,513,222	-1,847,428	-2,181,634	-2,515,840	-2,850,046	-3,184,252	-3,518,458	
Site 22	Flats 6	Rural & Flat	1,000,000	1,200,000	705,065	208,935	-287,194	-785,545	-1,293,709	-1,813,871	-2,334,033	-2,854,195	-3,374,357	-3,894,519	-4,414,681	-4,934,843	-5,455,005	

O.2 Central Milton Keynes

			EUV	BLV Residual Value														
				£0	£5,000	£10,000	£15,000	£20,000	£25,000	£30,000	£35,000	£40,000	£45,000	£50,000	£55,000	£60,000		
Site 5	Green 100 HD Flats	Older Core	25,000	625,000	1,609,709	1,163,778	717,852	271,924	-192,921	-660,816	-1,142,498	-1,627,358	-2,112,218	-2,603,036	-3,093,854	-3,584,672	-4,075,490	
Site 7	Green 60 HD Flats	Older Core	25,000	625,000	1,669,620	1,208,599	747,577	293,785	-200,301	-684,033	-1,182,430	-1,680,827	-2,179,224	-2,677,621	-3,176,018	-3,674,415	-4,172,812	
Site 17	Flats 225	Older Core	1,000,000	1,200,000	1,261,168	940,052	618,001	297,951	-27,998	-384,952	-706,955	-1,055,613	-1,404,670	-1,753,727	-2,102,784	-2,451,841	-2,800,898	
Site 18	Flats 90	Older Core	1,000,000	1,200,000	-175,963	-647,742	-1,132,029	-1,626,316	-2,120,603	-2,614,890	-3,109,177	-3,603,464	-4,097,751	-4,592,038	-5,086,325	-5,580,612	-6,074,899	
Site 19	Flats 35	Older Core	1,000,000	1,200,000	-403,905	-898,566	-1,406,503	-1,914,440	-2,422,377	-2,930,314	-3,438,251	-3,946,188	-4,454,125	-4,962,062	-5,470,000	-5,977,937	-6,485,874	
Site 20	Flats 18	Older Core	1,000,000	1,200,000	644,869	157,983	-328,904	-819,118	-1,328,688	-1,838,258	-2,347,828	-2,857,397	-3,366,967	-3,876,537	-4,386,107	-4,895,677	-5,405,247	
Site 21	Flats 9	Older Core	1,000,000	1,200,000	821,870	599,386	276,902	-45,582	-368,066	-697,891	-1,032,097	-1,366,303	-1,700,509	-2,034,715	-2,368,921	-2,703,127	-3,037,333	
Site 22	Flats 6	Older Core	1,000,000	1,200,000	1,413,015	-1,331,895	-1,620,803	-2,311,062	-2,838,041	-3,365,021	-3,892,001	-4,419,001	-4,946,001	-5,473,001	-6,000,001	-6,527,001		
Site 23	HD Flats 225	Older Core	1,000,000	1,200,000	641,703	-461,067	-1,583,954	-2,737,310	-3,900,835	-5,064,374	-6,227,913	-7,391,452	-8,554,991	-9,718,530	-10,882,069	-12,045,608		
Site 24	HD Flats 120	Older Core	1,000,000	1,200,000	-6,380,542	-7,847,357	-9,314,172	-10,780,987	-12,247,802	-13,714,617	-15,181,432	-16,648,247	-18,115,062	-19,581,877	-21,048,692	-22,515,507		
Site 25	Flats with Undercroft 125	Older Core	1,000,000	1,200,000	-290,059	-655,373	-1,030,466	-1,405,559	-1,780,652	-2,155,745	-2,530,838	-2,905,931	-3,281,024	-3,656,117	-4,031,210	-4,406,303		
Site 26	Flats with Undercroft 42	Older Core	1,000,000	1,200,000	-331,747	-701,562	-1,080,098	-1,458,635	-1,837,171	-2,215,707	-2,594,243	-2,972,779	-3,351,315	-3,729,851	-4,108,387	-4,486,923		

O.3 Older Centres and City Estates

			EUV	BLV Residual Value														
				£0	£5,000	£10,000	£15,000	£20,000	£25,000	£30,000	£35,000	£40,000	£45,000	£50,000	£55,000	£60,000		
Site 1	Strategic Green 2,500	CMK	25,000	250,000	1,094,353	1,037,751	980,436	923,121	865,805	808,490	751,175	693,860	636,547	577,618	518,889	460,159	401,430	
Site 2	Strategic Green 1,000	CMK	25,000	250,000	1,287,791	1,221,637	1,155,484	1,089,331	1,023,177	957,024	890,870	824,717	758,564	692,410	626,257	560,104	493,951	
Site 3	Large Green 300	CMK	25,000	625,000	1,286,935	1,213,294	1,139,653	1,066,012	992,371	918,729	845,088	771,447	697,806	624,165	550,524	476,883	403,242	
Site 4	Green 100	CMK	25,000	625,000	1,230,140	1,130,927	1,031,714	932,501	833,287	734,074	634,860	535,647	436,434	337,221	238,007	138,794	39,116	
Site 5	Green 100 HD Flats	CMK	25,000	625,000	3,172,765	2,726,836	2,280,908	1,834,980	1,389,052	943,123	497,195	43,447	-424,448	-894,944	-1,370,806	-1,846,668	-2,322,530	
Site 6	Green 60	CMK	25,000	625,000	1,245,178	1,142,607	1,040,036	937,465	834,893	732,322	629,751	527,179	424,608	322,037	219,466	116,894	11,193	
Site 7	Green 60 HD Flats	CMK	25,000	625,000	3,299,456	2,838,435	2,377,414	1,916,392	1,455,371	994,350	533,329	56,627	-425,104	-911,472	-1,402,768	-1,904,064	-2,405,360	
Site 8	Green 33	CMK	25,000	625,000	1,941,046	1,784,465	1,627,884	1,471,304	1,314,723	1,158,142	1,001,562	844,981	688,401	531,820	375,239	217,311	54,154	
Site 9	Green 21	CMK	25,000	625,000	1,922,070	1,760,909	1,599,749	1,438,588	1,277,428	1,116,267	955,107	793,946	632,785	471,625	307,365	139,410	-29,862	
Site 10	Green 15	CMK	50,000	650,000	1,682,575	1,519,856	1,357,136	1,194,417	1,031,698	868,979	706,260	542,388	374,952	204,703	33,974	-136,760	-307,495	
Site 11	Brown 120 Housing	CMK	1,000,000	1,200,000	1,227,396	1,113,747	1,000,098	886,449	772,800	659,151	545,502	431,853	318,204	204,555	90,906	-26,097	-145,344	
Site 12	Brown Housing 75	CMK	1,000,000	1,200,000	1,236,959	1,119,970	1,002,981	885,993	769,004	652,015	535,026	418,038	301,049	184,060				

P.2 Central Milton Keynes

Values											
			EUV	BLV	Residual Value						
		Value			-10%	-5%	0%	+5%	+10%	+15%	+20%
Site 5	Green 100 HD Flats	CMK	25,000	625,000	-1,286,683	-447,824	364,588	1,146,116	1,927,643	2,709,171	3,490,699
Site 7	Green 60 HD Flats	CMK	25,000	625,000	-1,332,800	-457,795	394,421	1,209,965	2,024,883	2,839,802	3,654,720
Site 17	Flats 225	CMK	1,000,000	1,200,000	-1,128,481	-312,311	472,218	1,237,648	2,003,078	2,768,508	3,533,938
Site 18	Flats 90	CMK	1,000,000	1,200,000	-4,423,364	-3,241,545	-2,080,755	-928,323	190,131	1,261,938	2,327,883
Site 19	Flats 35	CMK	1,000,000	1,200,000	-3,638,308	-2,722,887	-1,824,044	-925,472	-58,016	798,029	1,623,182
Site 20	Flats 18	CMK	1,000,000	1,200,000	-2,493,287	-1,623,755	-755,647	82,172	918,317	1,730,057	2,528,542
Site 21	Flats 9	CMK	1,000,000	1,200,000	587,430	1,389,939	2,172,236	2,942,826	3,713,416	4,484,006	5,254,596
Site 22	Flats 6	CMK	1,000,000	1,200,000	903,739	2,147,662	3,374,356	4,582,198	5,767,721	6,953,244	8,138,767
Site 23	HD Flats 225	CMK	1,000,000	1,200,000	-6,632,665	-4,548,109	-2,489,996	-491,469	1,432,509	3,322,460	5,212,410
Site 24	HD Flats 120	CMK	1,000,000	1,200,000	-14,404,123	-12,157,858	-9,916,661	-7,677,659	-5,477,710	-3,277,762	-1,124,120
Site 25	Flats with Undercroft 125	CMK	1,000,000	1,200,000	-2,658,733	-1,987,744	-1,327,169	-666,594	-29,203	584,684	1,191,286
Site 26	Flats with Undercroft 42	CMK	1,000,000	1,200,000	-2,721,091	-2,046,644	-1,380,626	-714,609	-70,725	561,800	1,173,399
Site 30	750 Flats	CMK	1,000,000	1,200,000	-1,151,382	-154,926	769,708	1,676,156	2,582,605	3,463,841	4,344,014
BCIS											
			EUV	BLV	Residual Value						
		BCIS			-10%	-5%	0%	+5%	+10%	+15%	+20%
Site 5	Green 100 HD Flats	CMK	25,000	625,000	1,740,528	1,052,558	364,588	-349,658	-1,080,617	-1,828,651	-2,578,629
Site 7	Green 60 HD Flats	CMK	25,000	625,000	1,829,036	1,112,042	394,421	-355,048	-1,117,207	-1,896,837	-2,676,468
Site 17	Flats 225	CMK	1,000,000	1,200,000	1,805,588	1,138,903	472,218	-208,701	-911,095	-1,635,939	-2,362,827
Site 18	Flats 90	CMK	1,000,000	1,200,000	168,113	-939,332	-2,080,755	-3,228,369	-4,391,442	-5,558,036	-6,734,196
Site 19	Flats 35	CMK	1,000,000	1,200,000	-49,443	-922,347	-1,824,044	-2,725,742	-3,640,490	-4,557,002	-5,473,513
Site 20	Flats 18	CMK	1,000,000	1,200,000	763,515	3,934	-755,647	-1,541,392	-2,328,561	-3,119,923	-3,919,898
Site 21	Flats 9	CMK	1,000,000	1,200,000	3,289,346	2,730,791	2,172,236	1,608,120	1,032,391	446,321	-139,749
Site 22	Flats 6	CMK	1,000,000	1,200,000	5,115,305	4,255,990	3,374,356	2,489,939	1,588,293	686,648	-214,998
Site 23	HD Flats 225	CMK	1,000,000	1,200,000	1,299,864	-561,059	-2,489,996	-4,472,708	-6,470,942	-8,489,646	-10,538,211
Site 24	HD Flats 120	CMK	1,000,000	1,200,000	-4,928,765	-7,403,186	-9,916,661	-12,431,297	-14,945,933	-17,489,303	-20,039,843
Site 25	Flats with Undercroft 125	CMK	1,000,000	1,200,000	-143,263	-726,678	-1,327,169	-1,927,660	-2,533,355	-3,143,626	-3,753,898
Site 26	Flats with Undercroft 42	CMK	1,000,000	1,200,000	-186,120	-775,385	-1,380,626	-1,985,868	-2,594,082	-3,209,082	-3,824,083
Site 30	750 Flats	CMK	1,000,000	1,200,000	2,340,995	1,555,351	769,708	-22,281	-886,093	-1,768,830	-2,732,034

P.3 Older Centres and City Estates

Values											
			EUV	BLV	Residual Value						
		Value			-10%	-5%	0%	+5%	+10%	+15%	+20%
Site 1	Strategic Green 2,500	Older Core	25,000	250,000	326,415	476,090	624,913	772,542	918,541	1,064,540	1,210,514
Site 2	Strategic Green 1,000	Older Core	25,000	250,000	400,964	574,194	747,423	918,490	1,088,142	1,257,794	1,427,418
Site 3	Large Green 300	Older Core	25,000	625,000	272,174	431,533	590,892	750,251	909,611	1,068,970	1,228,303
Site 4	Green 100	Older Core	25,000	625,000	-141,934	81,054	295,185	509,317	723,448	937,580	1,151,675
Site 5	Green 100 HD Flats	Older Core	25,000	625,000	-2,831,543	-2,052,642	-1,286,683	-529,827	207,073	911,657	1,615,032
Site 6	Green 60	Older Core	25,000	625,000	-168,283	61,609	281,697	500,909	720,120	939,332	1,158,492
Site 7	Green 60 HD Flats	Older Core	25,000	625,000	-2,936,967	-2,131,484	-1,332,800	-543,302	226,254	965,490	1,698,916
Site 8	Green 33	Older Core	25,000	625,000	-206,785	140,660	475,646	806,779	1,137,912	1,469,046	1,800,179
Site 9	Green 21	Older Core	25,000	625,000	-246,785	96,326	435,239	762,242	1,089,245	1,416,248	1,743,252
Site 10	Green 15	Older Core	50,000	650,000	-684,872	-283,040	105,669	491,588	864,632	1,235,091	1,605,551
Site 11	Brown 120 Housing	Older Core	1,000,000	1,200,000	-751,119	-516,021	-283,645	-57,724	160,504	373,893	587,281
Site 12	Brown Housing 75	Older Core	1,000,000	1,200,000	-780,916	-552,325	-327,845	-107,696	106,817	312,867	518,918
Site 13	Brown Housing 30	Older Core	1,000,000	1,200,000	-611,894	-166,548	270,610	691,041	1,108,531	1,526,021	1,943,511
Site 14	Brown Housing 18	Older Core	1,000,000	1,200,000	-623,741	-168,047	279,623	717,795	1,144,447	1,571,098	1,997,750
Site 15	Brown Housing 9	Older Core	1,000,000	1,200,000	-329,916	128,388	586,693	1,039,297	1,482,020	1,918,808	2,355,595
Site 16	Brown Housing 6	Older Core	1,000,000	1,200,000	-266,550	195,191	656,931	1,118,672	1,571,612	2,020,221	2,460,284
Site 17	Flats 225	Older Core	1,000,000	1,200,000	-2,641,880	-1,878,663	-1,128,481	-392,624	319,132	1,008,019	1,696,906
Site 18	Flats 90	Older Core	1,000,000	1,200,000	-6,574,865	-5,490,611	-4,423,364	-3,359,065	-2,312,913	-1,268,203	-257,251
Site 19	Flats 35	Older Core	1,000,000	1,200,000	-5,286,065	-4,462,187	-3,638,308	-2,814,429	-2,003,759	-1,195,044	-404,336
Site 20	Flats 18	Older Core	1,000,000	1,200,000	-4,086,174	-3,288,922	-2,493,287	-1,710,709	-928,130	-169,174	584,864
Site 21	Flats 9	Older Core	1,000,000	1,200,000	-878,742	-140,265	587,430	1,310,646	2,018,118	2,711,649	3,405,180
Site 22	Flats 6	Older Core	1,000,000	1,200,000	-1,351,910	-215,792	903,739	2,023,270	3,130,379	4,226,541	5,293,512
BCIS											
			EUV	BLV	Residual Value						
		BCIS			-10%	-5%	0%	+5%	+10%	+15%	+20%
Site 1	Strategic Green 2,500	Older Core	25,000	250,000	837,449	731,996	624,913	516,859	408,805	297,968	186,557
Site 2	Strategic Green 1,000	Older Core	25,000	250,000	992,235	870,536	747,423	622,456	497,488	372,521	244,947
Site 3	Large Green 300	Older Core	25,000	625,000	828,756	709,824	590,892	471,960	353,028	234,096	115,164
Site 4	Green 100	Older Core	25,000	625,000	663,882	479,534	295,185	110,837	-79,434	-274,630	-475,072
Site 5	Green 100 HD Flats	Older Core	25,000	625,000	175,370	-545,990	-1,286,683	-2,034,716	-2,791,788	-3,552,232	-4,320,222
Site 6	Green 60	Older Core	25,000	625,000	661,129	471,413	281,697	91,960	-106,386	-308,393	-514,683
Site 7	Green 60 HD Flats	Older Core	25,000	625,000	191,771	-560,543	-1,332,800	-2,112,431	-2,894,250	-3,686,552	-4,478,853
Site 8	Green 33	Older Core	25,000	625,000	1,047,335	761,490	475,646	187,618	-111,745	-413,784	-724,586
Site 9	Green 21	Older Core	25,000	625,000	999,962	717,601	435,239	143,167	-153,104	-453,386	-760,414
Site 10	Green 15	Older Core	50,000	650,000	730,595	422,627	105,669	-212,720	-537,935	-867,888	-1,197,842
Site 11	Brown 120 Housing	Older Core	1,000,000	1,200,000	147,518	-64,537	-283,645	-508,598	-735,057	-963,758	-1,194,900
Site 12	Brown Housing 75	Older Core	1,000,000	1,200,000	96,650	-113,029	-327,845	-546,361	-768,121	-990,315	-1,215,628
Site 13	Brown Housing 30	Older Core	1,000,000	1,200,000	1,026,927	650,239	270,610	-123,736	-521,782	-931,364	-1,341,404
Site 14	Brown Housing 18	Older Core	1,000,000	1,200,000	1,047,239	669,191	279,623	-117,049	-516,668	-927,746	-1,338,823
Site 15	Brown Housing 9	Older Core	1,000,000	1,200,000	1,363,238	978,184	586,693	190,705	-205,282	-607,229	-1,017,610
Site 16	Brown Housing 6	Older Core	1,000,000	1,200,000	1,434,588	1,048,810	656,931	265,053	-126,825	-521,682	-927,804
Site 17	Flats 225	Older Core	1,000,000	1,200,000	274,728	-415,920	-1,128,481	-1,853,324	-2,587,229	-3,328,459	-4,077,378
Site 18	Flats 90	Older Core	1,000,000	1,200,000	-2,107,108	-3,256,770	-4,423,364	-5,590,680	-6,775,003	-7,959,327	-9,143,651
Site 19	Flats 35	Older Core	1,000,000	1,200,000	-1,817,794	-2,721,796	-3,638,308	-4,554,820	-5,471,331	-6,387,843	-7,316,907
Site 20	Flats 18	Older Core	1,000,000	1,200,000	-918,949	-1,706,118	-2,493,287	-3,291,645	-4,091,620	-4,891,595	-5,691,570
Site 21	Flats 9	Older Core	1,000,000	1,200,000	1,746,503	1,171,758	587,430	1,361	-584,709	-1,190,380	-1,797,753
Site 22	Flats 6	Older Core	1,000,000	1,200,000	2,703,030	1,805,385	903,739	2,093	-899,553	-1,831,354	-2,765,773

Appendix Q Appraisals – Specialist Housing

The pages in this appendix are not numbered.

Appendix R Appraisals – Non-Residential Development

Greenfield

Greenfield			Offices - Central	Offices - Small	Offices - Park	Offices - Elsewhere	Industrial	Industrial - Small	Distribution
	CIL	£/m2	0	0	0	0	0	0	0
Income	m2		5,000	200	5,000	5,000	4,500	400	5,000
	£/m2		4,000	3,500	3,250	3,250	2,000	1,500	2,500
	Capital Value		18,000,000	630,000	14,625,000	14,625,000	8,550,000	600,000	12,500,000
	Buyers Costs		810,000	28,350	658,125	658,125	384,750	27,000	562,500
	Capital Value		17,190,000	601,650	13,966,875	13,966,875	8,165,250	573,000	11,937,500
Costs	Land Used	Coverage	200%	60%	90%	200%	40%	40%	35%
		ha	0.250	0.033	0.556	0.250	1.125	0.100	1.429
		£/ha	50,000	50,000	50,000	50,000	25,000	50,000	25,000
		Uplift £/ha	600,000	600,000	600,000	600,000	600,000	600,000	600,000
		Site Cost	162,500	21,667	361,111	162,500	703,125	65,000	892,857
	Stamp Duty (on VT)	4.00%	6,500	867	14,444	6,500	28,125	2,600	35,714
	Acquisition	1.50%	2,438	325	5,417	2,438	10,547	975	13,393
	Strategic Promotion	0.00%	0	0	0	0	0	0	0
	Pre Planning	0.00%	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Construction	/m2	2,397	2,212	2,397	2,397	958	1,503	784
		£	11,983,300	442,444	11,983,300	11,983,300	4,310,820	601,344	3,920,400
	Infrastructure	15.00%	1,797,495	66,367	1,797,495	1,797,495	646,623	90,202	588,060
	BNG	3,150	788	105	1,750	788	3,544	315	4,500
	Abnormals	0.00%	0	0	0	0	0	0	0
	Fees	8.00%	1,102,464	40,705	1,102,464	1,102,464	396,595	55,324	360,677
	S106		0	0	0	0	0	0	0
	CIL		0	0	0	0	0	0	0
	Contingency	2.50%	344,520	12,720	344,520	344,520	123,936	17,289	112,712
	Finance Costs	0.00%	0	0	0	0	0	0	0
	Sales	2.50%	225,000	7,875	182,813	182,813	106,875	7,500	156,250
	Misc. Financial	0.00%	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Subtotal		15,482,503	591,407	15,452,202	15,440,316	5,647,065	795,548	5,211,705
	Interest	7.50%	580,594	22,178	579,458	579,012	211,765	29,833	195,439
	Profit % GDV	15.00%	2,578,500	90,248	2,095,031	2,095,031	1,224,788	85,950	1,790,625
	COSTS		18,641,597	703,833	18,126,691	18,114,359	7,083,618	911,331	7,197,769
Residual Land Worth	Site		-1,451,597	-102,183	-4,159,816	-4,147,484	1,081,632	-338,331	4,739,731
	Existing Use Value	£/ha	50,000	50,000	50,000	50,000	25,000	50,000	25,000
	Benchmark Land Value	£/ha	650,000	650,000	650,000	650,000	625,000	650,000	625,000
	Residual Value	£/ha	-5,806,389	-3,065,480	-7,487,669	-16,589,936	961,451	-3,383,309	3,317,811

Brownfield

Brownfield			Offices - Central	Offices - Small	Offices - Park	Offices - Elsewhere	Industrial	Industrial - Small	Distribution
	CIL	£/m2	0	0	0	0	0	0	0
Income	m2		5,000	200	5,000	5,000	4,500	400	5,000
	£/m2		4,000	3,500	3,250	3,250	2,000	1,500	2,500
	Capital Value		18,000,000	630,000	14,625,000	14,625,000	8,550,000	600,000	12,500,000
	Buyers Costs		810,000	28,350	658,125	658,125	384,750	27,000	562,500
	Capital Value		17,190,000	601,650	13,966,875	13,966,875	8,165,250	573,000	11,937,500
Costs	Land Used	Coverage	300%	100%	90%	300%	40%	40%	35%
		ha	0.167	0.020	0.556	0.167	1.125	0.100	1.429
		£/ha	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
		Uplift £/ha	0	0	0	0	0	0	0
		0.00%	200,000	200,000	200,000	200,000	200,000	200,000	200,000
		Site Cost	200,000	24,000	666,667	200,000	1,350,000	120,000	1,714,286
	Stamp Duty (on VT)	4.00%	8,000	960	26,667	8,000	54,000	4,800	68,571
	Acquisition	1.50%	3,000	360	10,000	3,000	20,250	1,800	25,714
	Strategic Promotion	0.00%	0	0	0	0	0	0	0
	Pre Planning	0.00%	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Construction	/m2	2,397	2,212	2,397	2,397	958	1,503	784
		£	11,983,300	442,444	11,983,300	11,983,300	4,310,820	601,344	3,920,400
	Infrastructure	15.00%	1,797,495	66,367	1,797,495	1,797,495	646,623	90,202	588,060
	BNG	47,885	7,981	958	26,603	7,981	53,871	4,789	68,407
	Abnormals	5.00%	689,040	25,441	689,040	689,040	247,872	34,577	225,423
	Fees	8.00%	1,157,587	42,740	1,157,587	1,157,587	416,425	58,090	378,711
	S106		0	0	0	0	0	0	0
	CIL		0	0	0	0	0	0	0
	Contingency	5.00%	723,492	26,713	723,492	723,492	260,266	36,306	118,347
	Finance Costs	0.00%	0	0	0	0	0	0	0
	Sales	2.50%	225,000	7,875	182,813	182,813	106,875	7,500	156,250
	Misc. Financial	0.00%	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Subtotal		16,614,894	633,856	16,616,995	16,572,707	6,137,002	859,407	5,569,884
	Interest	7.50%	623,059	23,770	623,137	621,476	230,138	32,228	208,871
	Profit % GDV	15.00%	2,578,500	90,248	2,095,031	2,095,031	1,224,788	85,950	1,790,625
	COSTS		19,816,453	747,874	19,335,164	19,289,214	7,591,927	977,585	7,569,379
Residual Land Worth	Site		-2,626,453	-146,224	-5,368,289	-5,322,339	573,323	-404,585	4,368,121
	Existing Use Value	£/ha	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
	Benchmark Land Value	£/ha	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
	Residual Value	£/ha	-15,758,716	-7,311,180	-9,662,920	-31,934,036	509,621	-4,045,851	3,057,685

