



## **Local Plan Viability Assessment and Community Infrastructure Levy Review**

Prepared for  
London Borough of Croydon

November 2015

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# 1 Summary

- 1.1 This report tests the ability of a range of developments identified in London Borough of Croydon's Draft Local Plan 'Detailed Policies and Proposals' (CLP2) to be viably developed over the plan period. The study takes account of the cumulative impact of the Council's current planning requirements, in line with the requirements of the National Planning Policy Framework ('NPPF') and the Local Housing Delivery Group guidance '*Viability Testing Local Plans: Advice for planning practitioners*'. As part of the exercise, we have tested the ability of developments to absorb higher amounts of Community Infrastructure Levy ('CIL') than the prevailing rates contained in the Council's adopted Charging Schedule.

## Methodology

- 1.2 The study methodology compares the residual land values of developments on 54 sites throughout the Borough to their value in current use (plus a premium), herein after referred to as 'benchmark land value'. If a development incorporating the Council's policy requirements generates a higher residual land value than the benchmark land value, then it can be judged that the site is viable and deliverable. Following the adoption of policies, developers will need to reflect policy requirements in their bids for sites, in line with requirements set out in the RICS Guidance on '*Financial Viability in Planning*'<sup>1</sup>.
- 1.3 The study utilises the residual land value method of calculating the value of each development. This method is used by developers when determining how much to bid for land and involves calculating the value of the completed scheme and deducting development costs (construction, fees, finance, sustainability requirements and CIL) and developer's profit. The residual amount is the sum left after these costs have been deducted from the value of the development, and guides a developer in determining an appropriate offer price for the site.
- 1.4 The housing and commercial property markets are inherently cyclical and the Council is the viability of potential development sites at a time when the market has recovered after a severe recession. Forecasts for future house price growth point to continuing growth in mainstream London housing markets. We have allowed for this by running a sensitivity analysis which varies the base sales values and build costs, with values increasing by 10% and costs by 5% as well as values increasing by 20% and costs by 10%.
- 1.5 This analysis is indicative only, but is intended to assist the Council in understanding the viability of potential development sites on a high level basis, both in today's terms but also in the future. Some sites may require more detailed viability analysis when they come forward through the development management process.

## Key findings

- 1.6 The key findings of the study are as follows:
- The results of this study are reflective of current market conditions, which will inevitably change over the medium term. It is therefore important that

<sup>1</sup> This guidance notes that when considering site-specific viability "*Site Value should equate to the market value subject to the following assumption: that the value has regard to development plan policies and all other material planning considerations and disregards that which is contrary to the development plan*". Providing therefore that Site Value does not fall below a site's existing use value, there should be no reason why policy requirements cannot be achieved.

the Council keeps the viability situation under review so that policy requirements can be adjusted should conditions change markedly. The Council's 'Dynamic Viability Model' is a useful approach for such reviews.

- Some schemes tested were unviable due to market factors, rather than the impact of the Council's policy requirements. These schemes will not come forward until changes in site specific market conditions and their current unviable status should not be taken as an indication that the Council's requirements cannot be accommodated on other schemes.
- In most cases, schemes can accommodate the Council's affordable housing requirement at a level between 15% (in the COA) and 50% (rest of the Borough). However, the Council's flexible approach to application of its affordable housing targets will ensure the viability of developments is not adversely affected over the economic cycle.
- Our appraisals indicate that the Council's currently adopted rates of Community Infrastructure Levy could increase without adversely impacting on viability of developments. Table 1.6.1. provides an indicative set of potential changes to the rates.

**Table 1.6.1: Potential enhanced CIL rates**

Intended use of development	Current rates		Potential enhanced rates	
	COA	Rest of Borough	COA	Rest of Borough
Residential	£0	£120	£100 to £150	£150 to £160
Business (B1, B2 and B8)	£120	£0	£160	No change
Institutions (C2, D1)	£0	£0	No change	No change
All other uses	£120	£120	No change	No change

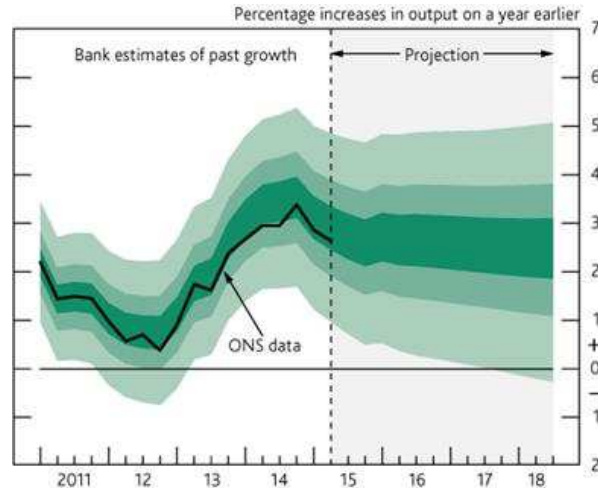
- Sustainability standards are currently in a state of flux, with the budget appearing to scrap move towards increased level of Code for Sustainable Homes beyond standards in current building regulations. If higher standards are eventually required, these will also require flexible application in the short to medium term to strike an appropriate balance with affordable housing requirements. It is possible that some of the additional costs associated with higher sustainability standards may be offset somewhat by increases in sales values. If a flexible approach is not adopted and growth in sales values do not outstrip the additional costs, there could be a significant impact on the ability of sites to deliver significant levels of affordable housing.

## 2 Introduction

- 2.1 The Council has commissioned this study to contribute towards an evidence base to inform its emerging '*Detailed Policies and Proposals (CLP2)*' document. CLP2 allocates specific sites in the Borough for development. The aim of the study is to assess at high level the viability of 54 sites that the Council has identified in CLP2 and their ability to be viably developed while having regard to policies in CLP1.1 and current and alternative rates of Community Infrastructure Levy ('CIL').
- 2.2 In terms of methodology, we adopted standard residual valuation approaches to test the viability of the 54 potential development sites, including the impact on viability of the Council's planning policies alongside the adopted levels of CIL and alternative amounts of CIL. However, due to the extent and range of financial variables involved in residual valuations, they can only ever serve as a guide. Individual site characteristics (which are unique), mean that conclusions must always be tempered by a level of flexibility in application of policy requirements on a site by site basis. This flexibility is provided in two ways. Firstly, the overall affordable housing target in CLP1.1 can be varied over time in accordance with changing market conditions through the 'Dynamic Viability Model' approach. Secondly, within the overall flexibility offered in CLP1.1, the target is applied flexibly to individual sites, having regards to scheme-specific circumstances, including viability.

### **Economic and housing market context**

- 2.3 The housing and commercial property markets are inherently cyclical. The current Core Strategy was adopted at a time when the market was recovering after a severe recession and average sales values had just about recovered to the peak of the market (February 2008) value levels.
- 2.4 The historic highs achieved in the UK housing market by mid 2007 followed a prolonged period of real house price growth. However, a period of 'readjustment' began in the second half of 2007, triggered initially by rising interest rates and the emergence of the US sub prime lending problems in the last quarter of 2007. The subsequent reduction in inter-bank lending led to a general "credit crunch" including a tightening of mortgage availability. The real crisis of confidence, however, followed the collapse of Lehman Brothers in September 2008, which forced the government and the Bank of England to intervene in the market to relieve a liquidity crisis.
- 2.5 The combination of successive shocks to consumer confidence and the difficulties in obtaining finance led to a sharp reduction in transactions and a significant correction in house prices in the UK, which fell to a level some 21% lower than at their peak in August 2007 according to the Halifax House Price Index. Consequently, residential land values fell by some 50% from peak levels. One element of government intervention involved successive interest rate cuts and as the cost of servicing many people's mortgages is linked to the base rate. This, together with a return to economic growth early in 2010 (see August 2015 Bank of England GDP fan chart below, showing the range of the Bank's predictions for GDP growth to 2018) meant that consumer confidence started to improve.

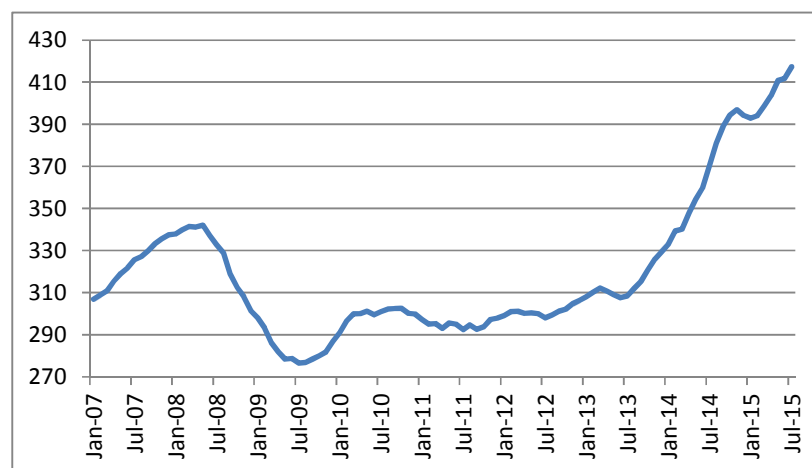


Source: Bank of England

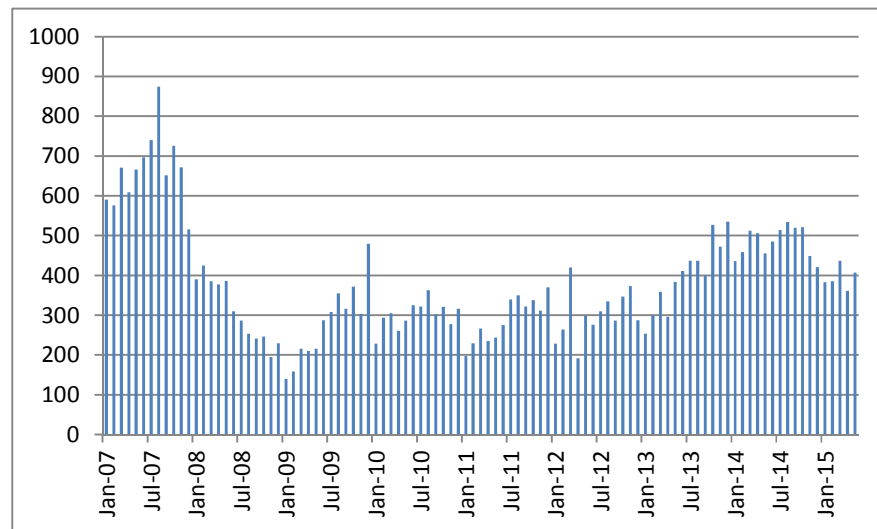
- 2.6 Throughout the first half of 2010 there were some tentative indications that improved consumer confidence was feeding through into more positive interest from potential house purchasers. Against the background of a much reduced supply of new housing, this would lead one to expect some recovery in prices. However, this brief resurgence abated with figures falling and then fluctuating in 2011 and 2012. The recovery during this period is partially attributed with first time buyers seeking to purchase prior to the reintroduction of stamp duty from 1st April 2012. The signs of improvement in the housing market towards the end of 2012 continued through into 2013 at which point the growth in sales values improved significantly through to the last quarter of 2014, where the pace of the improvement was seen to moderate and this has carried through into 2015.
- 2.7 Nationwide reports on the slight increase of annual pace growth in their July 2015 Housing Price Index Update identifying that “UK house prices increased by 0.4% in July, and as a result the annual pace of house price growth edged up to 3.5% from 3.3% in June.” In contrast, The Halifax has reported that “annual house price growth has also declined, to 7.9% from 9.6% in June, and is at its lowest since December 2014.” It should be noted however, that the Halifax also report that “house prices in the three months to July were 2.4% higher than in the previous quarter” and we note that measuring the quarter on quarter change is identified as being a reliable indicator of underlying trend.
- 2.8 Despite the Halifax’s report of an annual decline; Nationwide continue to report a positive viewpoint, identifying that “after moderating over the past twelve months, there are tentative signs that annual house price growth may be stabilising close to the pace of earnings growth, which has historically been 4%.” This view is shared by the Halifax who reports “the underlying pace of house price growth remains robust notwithstanding the easing in July.”

- 2.9 As the housing market remains robust, due to a recovering economy, real earnings against house price growth, and growing consumer confidence, there is a high demand for homes. Both reports make reference to this, for example, Nationwide report “The outlook on the demand side remains encouraging. Employment growth has remained relatively robust in recent quarters and with consumer confidence buoyant and mortgage rates still close to all-time lows, demand for housing is likely to firm up in the quarters ahead.” In the same way, the Halifax report “Continuing economy recovery, earnings growth in excess of consumer price inflation and very low mortgage rates all underpin housing demand.”
- 2.10 This rise in demand therefore emphasises the low supply of stock on the market. Nationwide report that “it remains unclear whether activity on the supply side will catch up with demand” and the Halifax state “Supply is highly restricted, with the stock of homes available for sale falling further to new record lows.” Despite this, Nationwide sets out that the number of new homes under construction has “started to pick up” from historically low levels and maintains a positive view that there will be further increases in supply if a sustainable recovery in the housing market is to be maintained.
- 2.11 Residential sales value forecasts by numerous property firms identify that the uncertainty of the election added to the slowing of sales value growth. The future trajectory of house prices is currently uncertain, although the property firms forecasts prediction is that values are expected to increase over the next five years. There is however, a consensus that price growth is expected to be more modest over the second half of 2015 with a return to sales value growth in 2016. BNP Paribas Real Estate’s Summer 2015 UK Housing Market Prospect research identifies that, “on average we expect nominal house prices across the UK to rise by 5.7% in 2015. Despite a marked slowdown since the first half of 2014, values in real terms have maintained their pace of growth buoyed by near zero inflation, resulting in real house price growth close to the long term trend of 3%.”
- 2.12 According to Land Registry data, residential sales values in Croydon have recovered since the lowest point in the cycle in June 2009. Prices increased by 51% between June 2009 and July 2015. In May 2015, sales values were 22% higher than the previous (May 2008) peak value (see figures 2.13.1 and 2.13.2).

**Figure 2.13.1: House prices in Croydon**



**Figure 2.13.2: Sales volumes in Croydon (sales per month)**



Source: Land Registry

- 2.13 The future trajectory of house prices is currently uncertain, although the May 2015 Knight Frank prediction is that values are expected to increase over the next five years. Medium term predictions are that properties in mainstream London markets will grow over the period between 2015 and 2019<sup>2</sup>. Knight Frank predict that values in mainstream London markets (i.e. non-prime) will increase by 3.5% in 2015, 4.0% in 2016, 5.0% in 2017, 5.5% in 2018 and 5.5% in 2019. This equates to cumulative growth of 25.8% between 2015 and 2019 inclusive.
- 2.14 In common with other Boroughs in London, there are variations in sales values between different parts of Croydon, as shown in Figure 2.14.1. Highest sales values are achieved in the CMC, with current schemes being marketed at values of £550 to £600 per square foot, while values elsewhere in the Borough are around £400 per square foot.

## National Policy Context

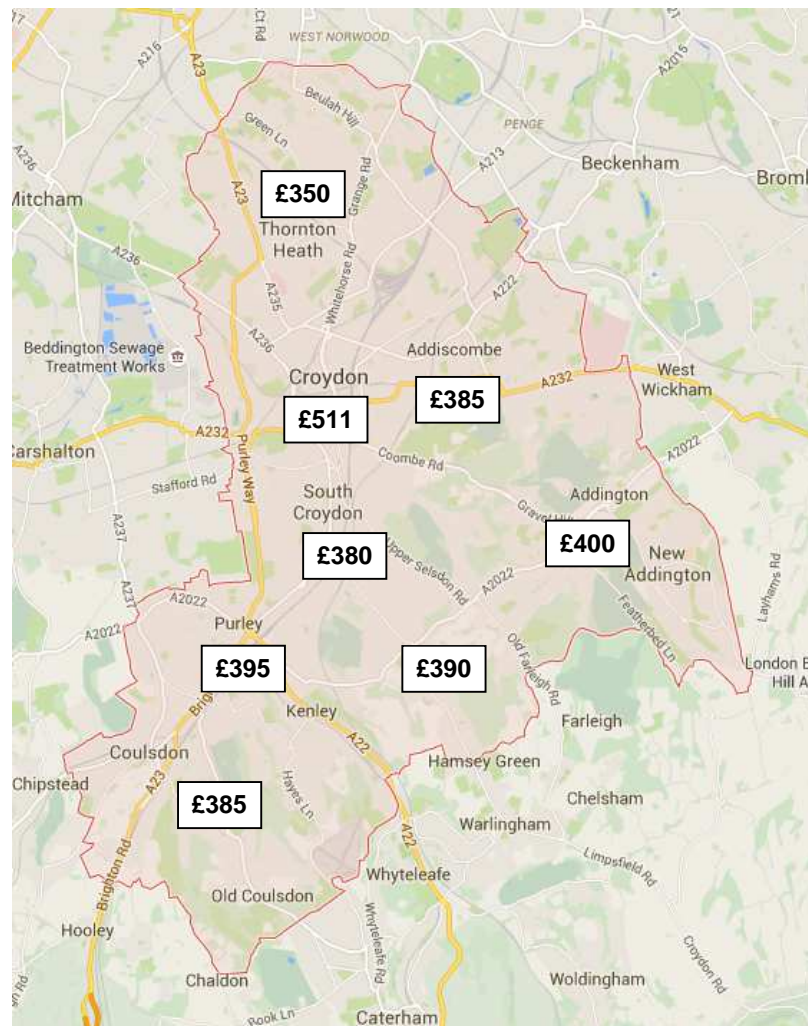
### The National Planning Policy Framework

- 2.15 A year before the Council adopted its Core Strategy in April 2013, the old suite of planning policy statements and planning policy guidance had been replaced by a single document – the National Planning Policy Framework ('NPPF'). The NPPF has subsequently been supplemented by the National Planning Practice Guidance ('NPPG').

<sup>2</sup> Knight Frank UK Residential Market Forecast, May 2015



**Figure 2.14.1: Sales values in Croydon (approx. £s per square foot)**



Sources: Map – Google; Values – comparable evidence

- 2.16 The NPPF provides more in-depth guidance on viability of development than Planning Policy Statement 3, which limited its attention to requiring local planning authorities to test the viability of their affordable housing targets. The NPPF requires that local planning authorities have regard to the impact on viability of the *cumulative effect* of all their planning requirements on viability. Paragraph 173 of the NPPF requires that local planning authorities give careful attention “to viability and costs in plan-making and decision-taking”. The NPPF requires that “the sites and the scale of development identified in the plan should not be subject to such a scale of obligations and policy burdens that their ability to be developed viably is threatened”. After taking account of policy requirements, land values should be sufficient to “provide competitive returns to a willing landowner and willing developer”.
- 2.17 The meaning of a “competitive return” has been the subject of considerable debate over the past year. For the purposes of testing the viability of a Local

Plan, the Local Housing Delivery Group<sup>3</sup> has concluded that the current use value of a site (or a credible alternative use value) plus an appropriate uplift, represents a competitive return to a landowner. Some members of the RICS consider that a competitive return is determined by market value<sup>4</sup>, although there is no consensus around this view. The Mayor of London has recently issued a Draft Interim Housing Supplementary Planning Document<sup>5</sup>, in which he expresses support for the current use value approach.

### Existing CIL Charging Schedule

- 2.18 The Council approved the CIL Charging Schedule on 26 February 2013 and it came into effect on 1 April 2013. Table 2.19.1 below summarises the rates of CIL charged. Different rates apply to certain types of development in the CMC to those applied elsewhere in the Borough.

**Table 2.19.1: CIL rates in the adopted Charging Schedule**

Intended use of development	CMC (£s per sqm GIA)	Rest of Borough (£s per sqm GIA)
Residential (C3)	£0	£120
Business (B1, B2 and B8)	£120	£0
Institutions (C2, D1)	£0	£0
All other uses	£120	£120

- 2.19 The Borough is located within Mayoral CIL Zone 3, which attracts a rate of £20 per square metre, subject to indexation. After indexation, the £20 per square metre rate has increased to £22.97 per square metre.

### Local Policy context

- 2.20 There are numerous policy requirements that are now embedded in base build costs for schemes in London addressing London Plan requirements, which are mirrored in Borough Core Strategies (i.e. secure by design, lifetime homes, landscaping, amenity space, internal space standards, car parking, waste storage, tree preservation and protection etc). Therefore it is unnecessary to establish the cost of all these pre-existing policy requirements.
- 2.21 The Council therefore considers it prudent to assume that developments can absorb the pre-existing requirements in the adopted policies. Therefore only the elements of the policy framework which are proposed to change and which have cost implications for developments will need to be tested.
- 2.22 In addition to financing infrastructure through CIL and Section 106 (subject to pooling restrictions), the Council expects residential developments to provide a mix of affordable housing tenures to help meet identified housing needs. Outside the COA, the Council currently seeks 50% affordable housing, by reference to the outcome of a review<sup>6</sup> of the dynamic viability model in September 2014. We have therefore tested the viability of schemes providing between 0% and 50% of units as affordable. Inside the COA, the Council will seek 15% affordable housing for the first three years of the Plan Period post adoption (April 2013), to be reviewed every three years thereafter via a

<sup>3</sup> Viability Testing Local Plans: Advice for planning practitioners, June 2012

<sup>4</sup> RICS Guidance Note: Financial Viability in Planning, August 2012

<sup>5</sup> Mayor of London: Draft Interim Housing Supplementary Planning Guidance, May 2015

<sup>6</sup> The Croydon Monitoring Report: Minimum requirement for on-site provision of affordable housing on sites of ten or more units outside the Croydon Opportunity Area, September 2014

dynamic viability model test. The first review is therefore due to take place by April 2016.

- 2.23 The Council is currently consulting on a partial review of the Croydon Local Plan – Strategic Policies to take account of the publication of the Further Alterations to the London Plan (2014). The Council has considered the viability implications of these emerging policies and aside from sustainability and affordable housing, the impacts were negligible. Although the costs of achieving Code for Sustainable Homes level 6 have been considered in national benchmarking data, the government recently announced in the budget that it no longer intends to incorporate this standard into building regulations in 2016 as previously planned. We have therefore included an allowance for Code for Sustainable Homes level 4 only as a proxy for the residual energy requirements.
- 2.24 CLP2 contains 47 policies, of which policies DM1 to DM30 are Borough-wide strategic policies and DM31 to DM47 provide development management policies for specific areas. A summary analysis of these policies is provided as Appendix 1.
- 2.25 CLP2 refers to the ‘Dynamic Viability Model’ that was incorporated into the Croydon Local Plan: Strategic Policies. The supporting text to Policy CLP2 indicates that the Council will undertake annual reviews of the target using the Dynamic Viability Model. However, sites will still be required to justify the provision of less than 50% affordable housing, even if the Dynamic Viability Model indicates that a lower proportion might be appropriate. This model is essentially a matrix of changes in costs and values which provides an indication of potential changes to affordable housing targets at different points in the economic cycle. The model takes account of changes in existing use values to an extent, by tempering any policy change by reference to movements in industrial land values. There are a number of issues with this approach:
- The Dynamic Viability Model is set out in tabular form at Table 4.2 of the Croydon Local Plan: Strategic Policies document. However, the table lacks transparency as it is not possible to discern how the various affordable housing percentages have been derived from the two inputs (i.e. changes in house prices and increases in build costs). Although the Council indicates that the details are contained within its Affordable Housing Viability Assessment and subsequent update, none of the calculations are provided in that study and more detail could be usefully provided in the Strategic Policies document itself.
  - Reliance on the Halifax London-wide Halifax House Price Index will inevitably mask sub-borough and inter-borough differences. The model may therefore not reflect the actual movements in viability within different parts of the Borough if some areas experience faster growth than others.
  - It is unclear how the BCIS costs in the table have been derived, in part because the document does not provide a specific reference to which index has been used. One needs to refer to the Affordable Housing Viability Assessment, which indicates that the BCIS General Building Cost Index has been used. It would be helpful for the particular index to be referred to in the Strategic Policies document.
  - As the build costs are only indexed, the assumptions underpinning the model will be critical to the outcome, particularly the starting costs. It is unclear whether the starting costs sufficiently reflect the differences between the types of buildings that are coming forward. In the COA, there

are numerous tower schemes planned, under construction or completed. Given the relatively limited pool of contractors with sufficient experience of these types of development, costs have been increasing at a different rate to costs for low rise developments. It is unclear how the Dynamic Viability Model addresses these differences, if at all.

- The model is effectively two dimensional and is not capable of taking account of other changes over the plan period. For example, it is unable to address policy changes (e.g. changes in sustainability requirements) and changes to affordable housing tenures and models (e.g. the recently announced reduction in RP rents over the next four years).
- The Model is based on a single development in Selsdon, which was judged in the 2010 'Affordability Housing Viability Study' to be *"typical of the Borough and will remain so for the plan period"*. It is unclear why this was thought to be the case, as we understand this scheme to comprise town houses and low rise flats.
- Setting moving targets (even if there is an over-arching target of 50%) confuses the land market and may make it difficult for the Council to secure target levels of affordable housing. Other boroughs in London have adopted fixed upper targets and have never reduced them over the economic cycle. This may appear inflexible, but it provides the market with a clear signal on those councils' negotiating positions.
- It appears to us that the Council is not operating the Dynamic Viability Model as its creators originally intended. Paragraph S38 of the 2010 'Affordable Housing Viability Study' states that the system *"permits deliverable targets to be set, regardless of future fluctuations in the market, using sets of price and cost indices. It means that the Core Strategy Examination can be presented with the full range of possible target outcomes, and once approved (in whatever form) no new policy change is required to alter the target"*. However, this is not really how the model has been implemented in Croydon, as the Council has retained a 50% affordable housing target, even though there have been lower levels tentatively adopted. In enforcing its targets, the Council has required all sites not meeting the (higher) 50% target to be supported by viability assessments, even if the lower percentage target has been met. This calls into question the purpose of setting lower targets below the over-arching 50% level.
- Sites in the Borough that come forward for development are in various uses, not just industrial use. If other uses change in value at different rates compared to industrial, the outcome of the Dynamic Viability Model may be flawed.
- We understand that the model was conceived at a time when grant funding was available for affordable housing. Although the Council consider that the Model does not assume grant, the underlying calculations in the 'Affordable Housing Viability Study' do include grant. However, we are advised that the subsequent update does not include grant.
- As the overall target is periodically set at a lower rate than the over-arching 50% target, sites that could potentially have provided more than the (lower) target indicated by the Dynamic Viability Model may not do so. Given that the Council will, in any case, seek 50% on all sites and require viability assessments to show that this cannot be achieved, it calls into question the need for any lower percentage target. It may be a preferable approach (as has been adopted elsewhere) to set a high affordable

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housing target and apply it flexibly, having regard to individual site viability. This approach does have the drawback, however, of local disappointment when most schemes do not deliver close to or at the target level.

### **Development context**

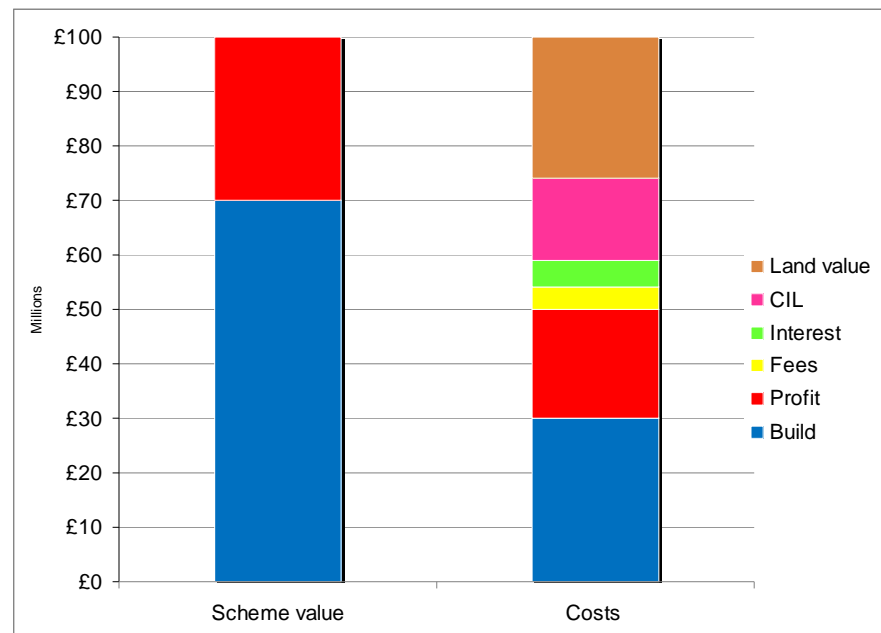
- 2.26 Croydon is an outer-London borough which benefits from good transport links and plentiful open space covering approximately a third of the Borough's land-mass (much of which is greenbelt land). The Croydon Opportunity Area contains the highest concentration of retail and commercial activity in the Borough and is served by frequent train services to London Bridge and Victoria Stations (journey times of 18 minutes and 16 minutes respectively) and Gatwick Airport (journey times of 15 minutes). Other parts of the Borough are served by London Overground and Tramlink services.
- 2.27 The Borough has significant opportunities for development through the recycling of vacant and under-utilised secondary office buildings, industrial buildings, car parks and surplus public sector land.

## 3 Methodology and appraisal inputs

- 3.1 Our methodology follows standard development appraisal conventions, using locally-based sites and assumptions that reflect local market and planning policy circumstances. The study is therefore specific to Croydon and reflects the Council's existing and emerging planning policy requirements.

### Approach to testing development viability

- 3.2 Appraisal models can be summarised via the following diagram. The total scheme value is calculated, as represented by the left hand bar. This includes the sales receipts from the private housing (the blue portion) and the payment from a Registered Provider ('RP') (the red portion) for the completed affordable housing units. For a commercial scheme, scheme value equates to the capital value of the rental income after allowing for rent free periods and purchaser's costs. The model then deducts the build costs, fees, interest, CIL and developer's profit. A 'residual' amount is left after all these costs are deducted – this is the land value that the Developer would pay to the landowner. The residual land value is represented by the brown portion of the right hand bar in the diagram.



- 3.3 The Residual Land Value is normally a key variable in determining whether a scheme will proceed. If a proposal generates sufficient positive land value (in excess of existing use value, discussed later), it will be implemented. If not, the proposal will not go ahead, unless there are alternative funding sources to bridge the 'gap'.
- 3.4 Problems with key appraisal variables can be summarised as follows:
- Development costs are subject to national and local monitoring and can be reasonably accurately assessed in 'normal' circumstances. In Boroughs like Croydon, many sites will be previously developed. These sites can sometimes encounter 'exceptional' costs such as decontamination. Such

costs can be very difficult to anticipate before detailed site surveys are undertaken;

- Assumptions about development phasing, phasing of Section 106 contributions and infrastructure required to facilitate each phase of the development will affect residual values. Where the delivery of the obligations are deferred, the less the real cost to the applicant (and the greater the scope for increased affordable housing and other planning obligations). This is because the interest cost is reduced if the costs are incurred later in the development cashflow; and
- While Developer's Profit has to be assumed in any appraisal, its level is closely correlated with risk. The greater the risk, the higher the profit level required by lenders. While profit levels were typically up to around 15% of completed development value at the peak of the market in 2007, banks currently require schemes to show a higher profit to reflect the current risk. Typically developers and banks are targeting around 20% profit on value of the private housing element.

3.5 Ultimately, the landowner will make a decision on implementing a project on the basis of return and the potential for market change, and whether alternative developments might yield a higher value. The landowner's 'bottom line' will be achieving a residual land value that sufficiently exceeds 'existing use value'<sup>7</sup> or another appropriate benchmark to make development worthwhile. The margin above existing use value may be considerably different on individual sites, where there might be particular reasons why the premium to the landowner should be lower or higher than other sites.

3.6 Clearly, however, landowners have expectations of the value of their land which often exceed the value of the current use. Ultimately, if landowners' expectations are not met, they will not voluntarily sell their land and (unless a Local Authority is prepared to use its compulsory purchase powers) some may simply hold on to their sites, in the hope that policy may change at some future point with reduced requirements. It is within the scope of those expectations that developers have to formulate their offers for sites. The task of formulating an offer for a site is complicated further still during buoyant land markets, where developers have to compete with other developers to secure a site, often speculating on increases in value.

### Viability benchmark

3.7 The NPPF is not prescriptive on the type of methodology local planning authorities should use when assessing viability. The National Planning Practice Guidance indicates that the NPPF requirement for a 'competitive return' to the landowner will need to allow for an incentive for the land owner to sell and options may include "*the current use value of the land or its value for a realistic alternative use that complies with planning policy*" (para 024; reference ID 10-024-20140306).

3.8 The Local Housing Delivery Group published guidance<sup>8</sup> in June 2012 which provides guidance on testing viability of Local Plan policies. The guidance notes that "*consideration of an appropriate Threshold Land Value [or viability benchmark] needs to take account of the fact that future plan policy requirements will have an impact on land values and landowner expectations.*"

<sup>7</sup> For the purposes of this report, existing use value is defined as the value of the site in its existing use, assuming that it remains in that use. We are not referring to the RICS Valuation Standards definition of 'Existing Use Value'.

<sup>8</sup> Viability Testing Local Plans: Advice for planning practitioners, Local Housing Delivery Group, Chaired by Sir John Harman, June 2012

*Therefore, using a market value approach as the starting point carries the risk of building-in assumptions of current policy costs rather than helping to inform the potential for future policy”.*

- 3.9 In light of the weaknesses in the market value approach, the Local Housing Delivery Group guidance recommends that benchmark land value “*is based on a premium over current use values*” with the “*precise figure that should be used as an appropriate premium above current use value [being] determined locally*”. The guidance considers that this approach “*is in line with reference in the NPPF to take account of a “competitive return” to a willing land owner*”.
- 3.10 The examination on the Mayor of London’s CIL charging schedule considered the issue of an appropriate land value benchmark. The Mayor had adopted existing use value, while certain objectors suggested that ‘Market Value’ was a more appropriate benchmark. The Examiner concluded that:
- “The market value approach.... while offering certainty on the price paid for a development site, suffers from being based on prices agreed in an historic policy context.” (para 8) and that “I don’t believe that the EUV approach can be accurately described as fundamentally flawed or that this examination should be adjourned to allow work based on the market approach to be done” (para 9).*
- 3.11 In his concluding remark, the Examiner points out that
- “the price paid for development land may be reduced [so that CIL may be accommodated]. As with profit levels there may be cries that this is unrealistic, but **a reduction in development land value is an inherent part of the CIL concept**. It may be argued that such a reduction may be all very well in the medium to long term but it is impossible in the short term because of the price already paid/agreed for development land. The difficulty with that argument is that if accepted the prospect of raising funds for infrastructure would be forever receding into the future. In any event in some instances it may be possible for contracts and options to be re-negotiated in the light of the changed circumstances arising from the imposition of CIL charges. (para 32 – emphasis added).*
- 3.12 It is important to stress, therefore, that there is no single threshold land value at which land will come forward for development. The decision to bring land forward will depend on the type of owner and, in particular, whether the owner occupies the site or holds it as an asset; the strength of demand for the site’s current use in comparison to others; how offers received compare to the owner’s perception of the value of the site, which in turn is influenced by prices achieved by other sites. Given the lack of a single threshold land value, it is difficult for policy makers to determine the minimum land value that sites should achieve. This will ultimately be a matter of judgement for each planning authority.
- 3.13 Respondents to consultations on planning policy documents in other authorities in London have made various references to the RICS Guidance on ‘Viability in Planning’ and have suggested that councils should run their analysis on market values. This would be an extremely misleading measure against which to test viability, as market values should reflect *existing policies already in place*, and would consequently tell us nothing as to how future (as yet un-adopted) policies might impact on viability. It has been widely accepted elsewhere that market values are inappropriate for testing planning policy requirements.



- 3.14 Relying upon historic transactions is a fundamentally flawed approach, as offers for these sites will have been framed in the context of *current* planning policy requirements, so an exercise using these transactions as a benchmark would tell the Council nothing about the potential for sites to absorb *as yet unadopted* policies. Various Local Plan inspectors and CIL examiners have accepted the key point that Local Plan policies and CIL will ultimately result in a reduction in land values, so benchmarks must consider a reasonable minimum threshold which landowners will accept. For local authority areas such as Croydon, where the vast majority of sites are previously developed, the ‘bottom line’ in terms of land value will be the value of the site in its existing use. This fundamental point is recognised by the RICS at paragraph 3.4.4. of their Guidance Note on ‘Financial Viability in Planning’:

*“For a development to be financially viable, any uplift from current use value to residual land value that arises when planning permission is granted should be able to meet the cost of planning obligations while ensuring an appropriate Site Value for the landowner and a market risk adjusted return to the developer in delivering that project (the NPPF refers to this as ‘competitive returns’ respectively). The return to the landowner will be in the form of a land value in excess of current use value”.*

- 3.15 Commentators also make reference to ‘market testing’ of benchmark land values. This is another variant of the benchmarking advocated by respondents outlined at paragraph 3.13. These respondents advocate using benchmarks that are based on the prices that sites have been bought and sold for. There are significant weaknesses in this approach which none of the respondents who advocate this have addressed. In brief, prices paid for sites are a highly unreliable indicator of their actual value, due to the following reasons:

- Transactions are often based on bids that ‘take a view’ on squeezing planning policy requirements below target levels. This results in prices paid being too high to allow for policy targets to be met. If these transactions are used to ‘market test’ CIL rates, the outcome would be unreliable and potentially highly misleading.
- Historic transactions of housing sites are often based on the receipt of grant funding, which is no longer available.
- There would be a need to determine whether the developer who built out the comparator sites actually achieved a profit at the equivalent level to the profit adopted in the viability testing. If the developer achieved a sub-optimal level of profit, then any benchmarking using these transactions would produce unreliable and misleading results.
- Developers often build assumptions of growth in sales values into their appraisals, which provides a higher gross development value than would actually be achieved today. Given that our appraisals are based on current values, using prices paid would result in an inconsistent comparison (i.e. current values against the developer’s assumed future values). Using these transactions would produce unreliable and misleading results.

- 3.16 These issues are evident from a recent BNP Paribas Real Estate review of the differences between the value ascribed to developments by applicants in their viability appraisals and the amounts the sites were purchased for by the same parties. The prices paid exceeded the value of the consented schemes by between 52% and 1,300%.

- 3.17 For the reasons set out above, the approach of using current use values is a more reliable indicator of viability than using market values or prices paid for sites, as advocated by certain respondents. Our assessment follows this approach, as set out in Section 4.

## 4 Baseline information on sites tested

- 4.1 We have appraised 54 development sites identified by the Council to provide a representative sample of the sites expected to come forward in the borough over the plan period. The sample sites range in size and types of uses and are identified in Appendix 2.

### **Indicative development capacity**

- 4.2 The Council has estimated potential capacity figures for each site. It should be noted that these figures are given without prejudice to any planning applications that might be submitted on these sites. Appendix 2 provides a summary of the number of residential units and quantum of non-residential floorspace assumed on each site.

### **Residential sales values**

- 4.3 Residential values in the area reflect national trends in recent years but do of course vary between different sub-markets, as noted in the previous section. We have considered comparable evidence of transacted properties in the area and also properties on the market to establish appropriate values for each scheme for testing purposes. This exercise indicates that the developments in the sample will attract average sales values ranging from circa £4,300 per square metre (£400 per square foot) to £5,500 per square metre (£511 per square foot). The highest values are achieved in the COA.
- 4.4 In our appraisals, we have adopted residential sales values of £5,500 per square metre in the COA and £4,300 in the rest of the Borough.
- 4.5 As noted earlier in the report, Knight Frank predicts that sales values will increase over the medium term (i.e. the next five years). Whilst this predicted growth cannot be guaranteed, we have run a series of sensitivity analyses assuming growth in sales values of 10%, accompanied by cost inflation of 5%<sup>9</sup> and growth in values by 20% and cost inflation of 10%. These sensitivity analyses provide the Council with an indication of the impact of changes in values and costs on scheme viability.

### **Affordable housing tenure and values**

- 4.6 The Council's Local Plan seeks up to 50% affordable housing on individual sites. We have assumed that the Council will continue to seek 75% of affordable housing provision as rented housing and the remaining 25% as intermediate housing. We have tested the impact of seeking affordable housing from 5% to 50% of units in 5% increments.
- 4.7 Our appraisals assume that the rented housing is let at rents that do not exceed Local Housing Allowance rates, so that they are affordable to households subject to the Universal Credit, as shown in Table 4.7.1. It should be noted that the Local Housing Allowances are considerably lower than market rents, so our assumptions are very cautious. Rents for affordable rented units can (in theory) be set as high as 80% of market rents (inclusive of service charges), so our assumptions are conservative. Affordable rent at higher rent levels than those we have assumed could be used, where required, to improve scheme viability.

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<sup>9</sup> Our appraisals do not, however, include any inflation on existing use values, as commercial floorspace is not expected to increase in value over the next four to five years. This is due to general weakness in the economy.

- 4.8 In the July 2015 Budget, the Chancellor announced that RPs will be required to reduce rents by 1% per annum for the next four years. This will reduce the capital values that RPs will pay developers for completed affordable housing units. At this stage, it is unclear whether this requirement will roll forward beyond the four year period 2015/16 to 2018/19. We have therefore adopted a cautious assumption and assumed that the restriction will remain in place in perpetuity (i.e. on a rolling basis with each new scheme having falling rents for the first four years).

**Table 4.9.1: Weekly rents and Local Housing Allowance limits**

Unit type	Local Housing Allowance per week	Maximum rent charged (% of local housing allowance)	Net rent assumed in appraisals per week
1 bed	£204	80%	£163
2 beds	£265	80%	£212
3 beds	£331	70%	£232
4+ beds	£417	60%	£250

- 4.9 Based on the rents above, our modelling indicates that RPs would pay an average of £2,278 per square metre (£212 per square foot) to acquire completed affordable rented units.
- 4.10 The CLG/HCA 'Affordable Homes Programme 2015-2018: Prospectus' document clearly states that Registered Providers will not receive grant funding for any affordable housing provided through planning obligations. Consequently, all our appraisals assume nil grant. We recommend that the Council revisits this assumption when it next reviews its charging schedule.
- 4.11 For shared ownership units, we have assumed that Registered Providers will sell 25% initial equity stakes and charge 2.5% on the retained equity. The rent on retained equity is capitalised using a yield of 6%. The average value payable by RPs on the basis of these assumptions would be £3,025 per square metre.

#### Rents and yields for commercial development

- 4.12 Our assumptions on rents and yields for the commercial floorspace in the developments are summarised in tables 4.13.1 and 4.13.2. These assumptions are informed by lettings of similar floorspace in the area over the past year. Our appraisals assume a 2 year rent free period for all uses, with the exception of supermarkets, for which we have assumed a 6 month rent-free period.

**Table 4.13.1: Commercial rents (£s per square metre) and yields – Central Opportunity Area**

Use	Rent per square metre	Yield	Rent free period (months)
Office	£377	6%	24
Retail	£323	6%	24 (supermarkets 6)
B2/B8	£150	6%	24
C1	£400	5%	24
C2	£350	5%	24
D1/D2	£250	7%	24

**Table 4.13.1: Commercial rents (£s per square metre) and yields – Rest of Borough**

Use	Rent per square metre	Yield	Rent free period (months)
Office	£269	6%	24
Retail	£215	6%	24 (supermarkets 6)
B2/B8	£150	6%	24
C1	£400	5%	24
C2	£350	5%	24
D1/D2	£250	7%	24

### Build costs

- 4.13 We have sourced build costs from the RICS Building Cost Information Service (BCIS), which is based on tenders for actual schemes. Base costs (adjusted for local circumstances by reference to BCIS multiplier) are as follows:
- Houses on schemes of up to 3 houses: £1,780;
  - Houses: £1,129 per square metre;
  - Flats 3-5 storeys: £1,336 per square metre;
  - Flats 6+ storeys: £1,684 per square metre;
  - Retail: £1,149 per square metre;
  - Offices: £1,635 per square metre;
  - Hotels: £1,805 per square metre;
  - Community buildings (schools etc): £1,940 per square metre.
- 4.14 In addition, the base costs above are increased by 10% to account for external works and an additional 6% for the elements of Code for Sustainable Homes Level 4 carried forward into Part L of the Building Regulations. In addition, we have incorporated an allowance of 2.5% of build costs for demolition and site preparation costs.
- 4.15 Where the actual floor area for a scheme is not fixed by a planning application, our appraisals assume an average gross area of 100 square metres for houses and 75 square metres for flats, with a gross to net ratio of 85% for flats. Lower gross to net ratios are applied to very tall buildings.
- 4.16 The costs of making units wheelchair accessible is broadly neutral and is more of a design and unit size issue. Wheelchair requirements will be accommodated within schemes by varying unit sizes to accommodate the additional floorspace required for turning circles.
- 4.17 For commercial development, we have incorporated an allowance of 5% of base build costs to account for BREEAM requirements.

### Professional fees

- 4.18 In addition to base build costs, schemes will incur professional fees, covering design, valuation, highways consultants and so on. Our appraisals incorporate a 10% allowance, which is at the middle to higher end of the range for most

schemes.

#### Development finance

- 4.19 Our appraisals assume that development finance can be secured at a rate of 7%, inclusive of arrangement and exit fees, reflective of current funding conditions.

#### Marketing costs

- 4.20 Our appraisals incorporate an allowance of 3% for marketing costs, which includes show homes, agents' fees and sales legal fees.

#### Mayoral CIL and Crossrail Section 106

- 4.21 Mayoral CIL is payable on most developments that receive planning consent from 1 April 2012 onwards. Croydon falls within Zone 3, where a CIL of £20 per square metre (£22.97 with indexation) will be levied. The Mayoral CIL takes precedence over Borough requirements, including affordable housing. Our appraisals take into account Mayoral CIL. Developments in Croydon are not subject to Crossrail Section 106 top up payments.

#### Croydon CIL

- 4.22 As noted previously, the Council started charging CIL on 1 April 2013. The rates of Borough CIL are summarised in Table 4.23.1 and these rates have been applied in our appraisals.

**Table 4.23.1: Croydon CIL rates adopted in the appraisals**

Intended use of development	CMC (£s per sqm GIA)	Rest of Borough (£s per sqm GIA)
Residential (C3)	£0	£120
Business (B1, B2 and B8)	£120	£0
Institutions (C2, D1)	£0	£0
All other uses	£120	£120

- 4.23 The amended CIL Regulations specify that if any part of an existing building is in lawful use for 6 months within the 36 months prior to the time at which planning permission first permits development, all of the existing floorspace will be deducted when determining the amount of chargeable floorspace. This will be the case for many development sites in Croydon. However, for the purposes of our appraisals, we have assumed that there is no deduction for existing floorspace, which reflects the worst case scenario.

#### Section 106 costs

- 4.24 To account for residual Section 106 requirements, we have included an allowance of £1,000 per unit for residential schemes or 10 or more units. The extent to which the Council will seek Section 106 contributions on commercial floorspace is unclear at this stage, but we have incorporated a notional £20 per square metre allowance.

#### Development and sales periods

- 4.25 Development and sales periods vary between type of scheme. However, our sales periods are based on an assumption of a sales rate of 6 units per month,

with an element of off-plan sales reflected in the timing of receipts. This is reflective of current market conditions, whereas in improved markets, a sales rate of up to 8 units per month might be expected. We also note that many schemes in London have sold entirely off-plan, in some cases well in advance of completion of construction.

#### **Developer's profit**

- 4.26 Developer's profit is closely correlated with the perceived risk of residential development. The greater the risk, the greater the required profit level, which helps to mitigate against the risk, but also to ensure that the potential rewards are sufficiently attractive for a bank and other equity providers to fund a scheme. In 2007, profit levels were at around 15-17% of development costs. However, following the impact of the credit crunch and the collapse in interbank lending and the various government bailouts of the banking sector, profit margins have increased. It is important to emphasise that the level of minimum profit is not necessarily determined by developers (although they will have their own view and the Boards of the major housebuilders will set targets for minimum profit).
- 4.27 The views of the banks which fund development are more important; if the banks decline an application by a developer to borrow to fund a development, it is very unlikely to proceed, as developers rarely carry sufficient cash to fund it themselves. Consequently, future movements in profit levels will largely be determined by the attitudes of the banks towards development proposals.
- 4.28 The near collapse of the global banking system in the final quarter of 2008 is resulting in a much tighter regulatory system, with UK banks having to take a much more cautious approach to all lending. In this context, and against the backdrop of the current sovereign debt crisis in the Eurozone, the banks were for a time reluctant to allow profit levels to decrease. However, perceived risk in the UK housing market is receding. We have therefore adopted a profit margin of 20% for testing purposes, although individual schemes may require lower or higher profits, depending on site specific circumstances.
- 4.29 Our assumed return on the affordable housing GDV is 6%. A lower return on the affordable housing is appropriate as there is very limited sales risk on these units for the developer; there is often a pre-sale of the units to an RSL prior to commencement. Any risk associated with take up of intermediate housing is borne by the acquiring RSL, not by the developer. A reduced profit level on the affordable housing reflects the GLA 'Development Control Toolkit' guidance (February 2014) and Homes and Communities Agency's guidelines in its Development Appraisal Tool (August 2013).

#### **Exceptional costs**

- 4.30 Exceptional costs can be an issue for development viability on previously developed land. Exceptional costs relate to works that are 'atypical', such as remediation of sites in former industrial use and that are over and above standard build costs. However, in the absence of detailed site investigations, it is not possible to provide a reliable estimate of what exceptional costs might be. Our analysis therefore excludes exceptional costs, as to apply a blanket allowance would generate misleading results. An 'average' level of costs for abnormal ground conditions and some other 'abnormal' costs is already reflected in BCIS data, as such costs are frequently encountered on sites that form the basis of the BCIS data sample.

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## Benchmark land values

- 4.31 Benchmark land values, based on the existing use value or alternative use value of sites are key considerations in the assessment of development economics for testing planning policies and tariffs. Clearly, there is a point where the Residual Land Value (what the landowner receives from a developer) that results from a scheme may be less than the land's existing use value. Existing use values can vary significantly, depending on the demand for the type of building relative to other areas. Similarly, subject to planning permission, the potential development site may be capable of being used in different ways – as a hotel rather than residential for example; or at least a different mix of uses. Existing use value or alternative use value are effectively the 'bottom line' in a financial sense and therefore a key factor in this study.
- 4.32 The existing use value for each site is determined by the existing building and local market rents for the relevant property type. We have had regard to market data and the Valuation Office Agency 'rateable value' for each site (where available), which is based on the rent that would be paid per square metre, multiplied by the total floorspace. In some cases, the rateable value has been deleted (presumably pending demolition). In these situations, we have estimated an appropriate rent for the existing floorspace by reference to lettings of similar buildings in the surrounding area. Benchmark land values for each site are provided in Appendix 2.



## 5 Appraisal outputs

- 5.1 The full inputs to and outputs from our appraisals of the various developments are set out in Section 4 and Appendix 2. We have appraised 54 developments, reflecting different densities and types of development across the Borough. Each appraisal incorporates (where relevant) the Council's affordable housing requirements along with a number of higher and lower levels in recognition that the policy is flexible and allowed in response to viability.
- 5.2 For each site, where relevant, the impact on viability of the Council's affordable housing policies are considered through testing the provision of 5% to 50% of units as affordable, increasing in 5% increments.
- 5.3 We have also tested the developments with alternative amounts of CIL to test the potential for schemes to absorb an increase in contributions, alongside delivering against the Council's requirement for affordable housing. Tables 5.3.1. and 5.3.2 summarise the prevailing CIL rates and the alternative rates tested<sup>10</sup>.

**Table 5.3.1: CIL rates tested - COA (£s per square metre)**

Intended use of development	Current	Alt 1	Alt 2	Alt 3	Alt 4
Residential (C3)	£0	£50	£100	£120	£150
Business (B1, B2 and B8)	£120	£130	£140	£150	£160
Institutions (C2, D1)	£0	£10	£20	£30	£40
All other uses	£120	£130	£140	£150	£160

**Table 5.3.2 CIL rates tested – rest of borough (£s per square metre)**

Intended use of development	Current	Alt 1	Alt 2	Alt 3	Alt 4
Residential (C3)	£120	£130	£140	£150	£160
Business (B1, B2 and B8)	£0	£10	£20	£30	£40
Institutions (C2, D1)	£0	£10	£20	£30	£40
All other uses	£120	£130	£140	£150	£160

- 5.4 The results of the appraisals are summarised in a series of tables which compare the residual values of each site to their benchmark land value. If the residual value of a scheme is higher than its benchmark land value, the result is shaded in green, to indicate that the scheme is viable. However, if the residual value is lower than the benchmark land value, the result is shaded in

<sup>10</sup> All of which are subject to indexation.

red to indicate that it is unviable. This shading provides an indication of the 'tipping points' where increases in policy requirements start to render schemes unviable. An example is provided below (Table 5.4.1). Site 2 is shown as having an unviable result regardless of the level of affordable housing. All other things being equal, this site would probably remain in its existing use until a shift in values. Site 9 would be viable with 5% affordable housing, but would become unviable with 10% affordable housing. Similarly, sites 16, 35 and 37 would become unviable when levels of affordable housing increase above 35%, 30% and 25% respectively. A similar approach is adopted for displaying the results of the viability testing of alternative levels of CIL.

**Table 5.4.1: Example of appraisal results**

Site No	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH
1	338,590	340,314	342,037	343,761	345,485	347,209	348,933	350,657
2	282,111	283,548	284,984	286,420	287,856	289,293	290,729	292,166
8	1,455,174	1,412,674	1,370,142	1,327,610	1,285,076	1,242,544	1,200,012	1,157,480
9	802,692	765,055	727,416	689,779	652,140	614,501	576,864	539,225
10	551,851	525,975	500,098	474,223	448,346	422,470	396,593	370,718
16	4,055,273	3,865,762	3,676,250	3,486,739	3,297,226	3,107,715	2,918,203	2,728,691
32	15,956,667	14,942,467	13,928,269	12,914,070	11,899,871	10,885,672	9,871,473	8,857,274
35	21,320,115	19,919,767	18,519,420	17,119,072	15,718,724	14,318,377	12,914,379	11,507,151
36	17,766,761	16,599,805	15,432,849	14,265,893	13,098,937	11,931,981	10,761,983	9,589,292
37	20,728,214	19,411,220	18,094,227	16,777,234	15,460,240	14,143,246	12,826,253	11,509,260
38	15,592,126	14,577,928	13,563,729	12,549,529	11,535,331	10,521,132	9,506,932	8,492,734

- 5.5 We have also tested the impact of CIL on an alternative basis, where it becomes an output rather than an input. This exercise establishes the maximum level of CIL that each development could viably support with varying levels of affordable housing.

## 6 Assessment of the results

- 6.1 This section sets out the results of our appraisals with the residual land values calculated for scenarios with sales values and capital values reflective of market conditions across the Borough. These RLVs are then compared to benchmark land values for each site.
- 6.2 Development value is finite and – in densely developed Boroughs such as Croydon - is rarely enhanced through the adoption of new policy requirements. This is because existing use values are sometimes relatively high prior to development. In contrast, areas which have previously undeveloped land (which is available for development) clearly have greater scope to secure an uplift in land value through the planning process.
- 6.3 In assessing the results, it is important to clearly distinguish between two scenarios; namely, schemes that are unviable *regardless of the Council's policy requirements, including the level of CIL* (including a nil rate) and schemes that are viable *prior* to the imposition of policy requirements. If a scheme is unviable before policy requirements and CIL are levied, it is unlikely to come forward and policy requirements and CIL would not be a factor that comes into play in the developer's/landowner's decision making. The unviable schemes will only become viable following an increase in values and sites would remain in their existing use.

### Review of Local Plan policies

- 6.4 We have considered the potential impact of strategic policies and, where applicable, have reflected these impacts in our appraisals. Appendix 1 provides an assessment of the 47 development management policies, 31 of which apply to the Borough as a whole and the remaining 16 apply to specific locations. In the paragraphs below, we highlight policies which are particularly pertinent to new build developments.
- 6.5 Policy DM1 sets requirements for minimum percentages of 3 bed (or larger) units which will vary according to PTAL and character of the area. The requirements reflect the likely market demand in each of the areas of the Borough; in suburban areas, the policy sets a target of 70% 3+ beds in areas with low PTAL and 60% where PTAL is high. In central areas, the 3+ bed requirement falls to 20% of units. Unit mix will determine average rates per square foot and the values shown in Figure 2.14.1 reflect a range of unit sizes.
- 6.6 Policy DM4 seeks to direct retail development to the Croydon Metropolitan Area and seeks to protect existing retail floorspace in district and local centres. If retail is provided outside these areas, developers will be required to provide fit out free of charge, but also ensure that the units are capable of conversion to residential if they are not let within two years. This may result in abortive costs for developers, but would not detract from the prospects for achieving a letting of the space.
- 6.7 Policy DM6 seeks to place restrictions on each category of A use class units within a development to ensure a variety of uses within shopping centres. This may result in longer void periods if certain types of retailer are not permitted. However, this impact could be mitigated if the restrictions result in a more attractive mix of retail that generates higher footfall.
- 6.8 DM10 sets out the Council's requirements on design and character of new developments, including seeking to ensure that developments enhance and respond to the predominant built form in each sub-area; improvement to public spaces; provision of public and private amenity in line with London Plan

- requirements; high quality design; roof form which is sympathetic to the local area; provision of hard and soft landscaping; and controls on external lighting on buildings. These policies are reflective of wider London Plan requirements and also reflect accepted best practice in terms of scheme design.
- 6.9 Policy DM13 requires that new developments incorporate waste management facilities, including recycling and that these facilities are readily accessible to residents and refuse collection vehicles. These requirements reflect standard practice in new build developments and merely meet the requirements of occupiers.
- 6.10 Policy DM14 indicates the Council's support for inclusion of public art in developments, but this policy does not place any obligation on developers to do so. Developers are likely to include public art when this adds value and assists in place-making objectives.
- 6.11 Policy DM15 deals with tall and large buildings. The Policy restricts tall buildings to specific areas identified as being suitable, including a minimum PTAL of 4 and direct transport links to the COA. Tall buildings should be of exceptional design quality and those with more than 40 storeys should incorporate amenity space. These requirements are reflective of likely market behaviour; tall buildings are only viable where values are highest in the Borough and this is typically in the areas where the Council is seeking to direct activity.
- 6.12 Policy DM17 seeks to enhance and preserve the special character and appearance of heritage assets, with any changes of use retaining the original character of the building. These requirements reflect the standard protection given to listed buildings, other heritage assets and conservation areas.
- 6.13 Policy DM19 seeks to protect public houses from redevelopment for other uses. Redevelopment will only be permitted where the Council is satisfied that there is not a defined need for a public house. Exceptions are only permitted when a Pub is tested against the Campaign for Real Ale's viability test and after marketing as a Pub for a minimum of 18 months at market rate. While this policy will have no bearing on the viability of development, it is likely to prevent public houses from becoming available for development, which will potentially reduce land supply for other uses. However, the policy's aim is clearly to retain as many public houses in their existing use as possible.
- 6.14 Policy DM21 seeks to ensure that the impact of development on neighbouring properties is minimised and mitigated. The mitigation measures proposed are reflective of the 'Considerate Contractors' protocol, which is adopted as best practice by the development industry. The requirement does not place any unusual or onerous burdens on developers.
- 6.15 Policy DM22 requires that developers of contaminated sites provide appropriate remediation prior to commencing development. This is a standard requirement that would have no onerous impacts beyond those already required to make a site acceptable for development.
- 6.16 In Policy DM23, the Council sets out its intention to direct new development to areas of low flood risk. Development is permitted in areas that are at risk of flooding will be requirement to incorporate appropriate mitigation measures with any drainage systems to be sustainable. The Policy may impact on the availability of land (i.e. some sites may be ruled out) but this is consistent with approaches set out in national and regional planning policy. Mitigation measures on sites prone to flooding will be required by purchasers, occupiers, lenders and insurers, so the Council's requirements place no additional burden on development.

- 6.17 Policy DM27 seeks to ensure that developments promote the use of public transport, walking and cycling, and limits the impact on transport networks around sites. This is a standard London-wide requirement and the Borough's policy therefore has no impact on viability.
- 6.18 Policy DM28 requires that parking in new developments is restricted in areas with high PTALs. Where parking is provided on-site, this should include provision for occupiers of affordable housing units at a ratio of no less than two-thirds of the market housing ratio. These standards are reflective of the London Plan and therefore introduce no additional burden.

#### **Affordable housing on sites above 10 unit threshold**

- 6.19 The second set of appraisals considers the impact of the Council's requirements for affordable housing, which seek the provision of varying percentages during the Plan period (15% in the COA initially and 50% outside the COA) with a tenure mix of 75% rented and 25% intermediate housing. The results are summarised in Table 6.6.1 (overleaf).
- 6.20 The results show that of the 32 development typologies that include an element of residential, 6 would not be viable with any level of affordable housing. Two of these sites are required to provide community facilities which results in a 'double-call' on the value of the private housing in the scheme. In these cases, funding streams for the community facilities would help to facilitate them without recourse to reducing affordable housing requirements.
- 6.21 The remaining 26 development typologies would be able to provide levels of affordable housing varying between 10% and 50%, with the exact amount determined by the interaction between scheme content, values, costs of development and each sites' existing use value. There is no particular distinction in viability of sites within and outside the COA. The Council's current approach of seeking 50% outside the COA is therefore reasonable.
- 6.22 We have re-tested all the schemes with growth in values and inflation on costs to consider the impact future market conditions might have on the viability of the affordable housing. These sensitivity analyses adopt the following assumptions:
- Sensitivity analysis 1: 10% growth in values and 5% inflation on costs; and
  - Sensitivity analysis 2: 20% growth in values and 10% inflation on costs.
- 6.23 The first sensitivity analysis results in some significant improvements in viability. For example, Site 9 is able to provide 10% affordable housing at current values, but with growth of 10%, 30% can be provided. Site 43 is able to provide 15% affordable housing at current values, which increases to 25% with growth of 10%.
- 6.24 Similar improvements occur in the second sensitivity analysis. The impact of 20% growth in values (accompanied by 10% inflation in costs) would increase affordable housing on Site 9 from 10% to 35% and from 15% on Site 43 to 30%.

**Table 6.6.1: Affordable housing viability (current costs and current values)**

Site number	Typology	Area	No of units	Benchmark land value	Residual land values										
					0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
8	11 houses (greenfield)	OS_COA	11	£56,000	£1,497,148	£1,455,174	£1,412,674	£1,370,142	£1,327,610	£1,285,076	£1,242,544	£1,200,012	£1,157,480	£1,114,946	£1,072,414
9	16 flats (brownfield)	OS_COA	16	£767,730	£840,331	£802,692	£765,055	£727,416	£689,779	£652,140	£614,501	£576,864	£539,225	£501,586	£463,949
10	11 flats (brownfield)	OS_COA	11	£235,500	£577,728	£551,851	£525,975	£500,098	£474,223	£448,346	£422,470	£396,593	£370,718	£344,841	£318,965
11	12 flats (greenfield)	OS_COA	12	£54,894	£630,248	£602,020	£573,791	£545,562	£517,333	£489,105	£460,876	£432,647	£404,419	£376,191	£347,962
12	Development of c.30 flats (brownfield)	OS_COA	27	£852,510	£1,711,573	£1,633,890	£1,556,208	£1,478,525	£1,400,842	£1,323,159	£1,245,477	£1,167,794	£1,090,111	£1,012,428	£934,746
13	Development of c.30 flats (brownfield)	COA	32	£433,320	£3,837,925	£3,678,627	£3,519,329	£3,360,031	£3,200,733	£3,041,435	£2,882,138	£2,722,840	£2,563,542	£2,404,244	£2,244,946
14	Development of c.30 flats and houses (brownfield)	COA	31	£753,600	£3,656,602	£3,515,921	£3,374,777	£3,233,634	£3,092,490	£2,951,346	£2,810,203	£2,669,059	£2,527,916	£2,386,773	£2,245,629
15	Development of c.100 flats and houses (greenfield)	OS_COA	79	£500,500	£5,643,968	£5,435,517	£5,227,067	£5,018,616	£4,810,166	£4,601,715	£4,393,265	£4,184,814	£3,976,364	£3,767,913	£3,559,463
16	Development of c.100 flats (brownfield)	OS_COA	86	£2,891,321	£4,244,786	£4,055,273	£3,865,762	£3,676,250	£3,486,739	£3,297,226	£3,107,715	£2,918,203	£2,728,691	£2,539,179	£2,349,667
17	Residential and health (change of use of long term vacant building)	COA	91	£2,214,550	£5,406,139	£5,069,092	£4,732,046	£4,394,999	£4,057,952	£3,720,906	£3,383,859	£3,046,812	£2,709,765	£2,372,718	£2,035,671
18	Tall building residential and health (new build)	COA	91	£2,214,550	£5,582,858	£5,245,811	£4,908,765	£4,571,718	£4,234,671	£3,897,625	£3,560,578	£3,223,531	£2,886,484	£2,549,437	£2,212,390
19	11 flats (change of use)	OS_COA	11	£235,500	£366,202	£350,533	£334,866	£319,199	£303,531	£287,864	£272,197	£256,528	£240,861	£225,194	£209,526
20	Residential and retail (Lidl scale)	OS_COA	42	£3,923,430	£2,731,085	£2,646,183	£2,561,280	£2,476,378	£2,391,475	£2,306,573	£2,221,670	£2,136,768	£2,051,865	£1,966,963	£1,882,061
21	Residential and retail (Tesco scale)	OS_COA	17	£13,282,200	£3,854,088	£3,812,816	£3,771,543	£3,730,269	£3,688,996	£3,647,724	£3,606,451	£3,565,178	£3,523,905	£3,482,632	£3,441,360
25	Residential and retail (local scale - locally tall building)	OS_COA	53	£1,894,362	£716,614	£640,404	£564,194	£487,984	£411,775	£335,564	£259,354	£183,145	£106,934	£30,724	£-46,230
26	Residential and retail (local scale - medium scale building)	OS_COA	23	£395,640	£1,397,740	£1,346,436	£1,295,133	£1,243,830	£1,192,526	£1,141,223	£1,089,919	£1,038,616	£987,313	£936,010	£884,707
27	Residential and primary school	COA	293	£4,851,300	£24,845,413	£23,746,337	£22,647,263	£21,548,187	£20,449,111	£19,350,036	£18,250,960	£17,151,884	£16,052,808	£14,953,733	£13,854,658
28	Residential and secondary school (greenfield)	OS_COA	150	£1,134,000	£687,375	£393,166	£98,958	£-198,444	£-497,465	£-796,485	£-1,095,506	£-1,394,525	£-1,693,545	£-1,992,566	£-2,291,586
31	Large mixed use office and residential (New build)	COA	178	£13,008,000	£34,312,564	£33,638,759	£32,964,955	£32,291,150	£31,617,344	£30,943,540	£30,269,735	£29,595,931	£28,922,126	£28,248,321	£27,574,517
32	Large mixed use office and residential (Change of Use)	COA	288	£3,668,400	£16,970,866	£15,956,667	£14,942,467	£13,928,269	£12,914,070	£11,899,871	£10,885,672	£9,871,473	£8,857,274	£7,843,075	£6,828,875
33	Residential conversion of large listed building	COA	52	£11,000,000	£3,635,181	£3,419,466	£3,203,750	£2,988,033	£2,772,316	£2,556,602	£2,340,887	£2,125,171	£1,909,456	£1,693,740	£1,478,024
35	Large Private Rental Scheme development (new build)	COA	420	£13,008,000	£22,720,462	£21,320,115	£19,919,767	£18,519,420	£17,119,072	£15,718,724	£14,318,377	£12,918,029	£11,517,682	£10,117,334	£8,716,987
36	Large Private Rental Scheme development (change of use)	COA	350	£3,668,400	£18,933,718	£17,766,761	£16,599,805	£15,432,849	£14,265,893	£13,098,937	£11,931,981	£10,765,025	£9,598,069	£8,431,113	£7,264,157
37	Tall tower with ground floor retail (new build)	COA	395	£15,150,000	£22,045,207	£20,728,214	£19,411,220	£18,094,227	£16,777,234	£15,460,240	£14,143,246	£12,826,253	£11,509,260	£10,192,267	£8,875,274
38	Tall tower with ground floor retail (change of use)	COA	288	£3,668,400	£16,606,326	£15,592,126	£14,577,928	£13,563,729	£12,549,529	£11,535,331	£10,521,132	£9,506,932	£8,492,734	£7,478,534	£6,464,336
41	Mixed use light industrial and residential (low amounts of light industry)	OS_COA	97	£1,988,562	£5,529,791	£5,308,083	£5,086,375	£4,864,667	£4,642,959	£4,421,251	£4,199,542	£3,977,834	£3,756,127	£3,534,419	£3,312,711
42	Mixed use light industrial and residential (moderate amounts of light industry)	OS_COA	61	£1,988,562	£4,397,545	£4,251,837	£4,106,127	£3,960,419	£3,814,710	£3,669,001	£3,523,292	£3,377,583	£3,231,875	£3,086,166	£2,940,457
43	Mixed use large residential and community use (brownfield)	OS_COA	118	£1,620,000	£2,154,072	£1,937,704	£1,721,335	£1,504,967	£1,288,598	£1,072,229	£855,860	£639,492	£423,123	£206,754	£-9,772
46	Large retail shopping centre	COA	500	£115,000,000	£128,316,628	£126,786,250	£125,255,873	£123,725,496	£122,195,119	£120,664,742	£119,134,365	£117,603,988	£116,073,611	£114,543,233	£113,012,856
49	Small residential and community use	OS_COA	23	£395,640	£754,680	£698,840	£643,000	£587,161	£531,321	£475,481	£419,641	£363,801	£307,961	£252,123	£196,283
50	Medium residential and community use	OS_COA	43	£1,663,572	£1,137,633	£1,067,375	£997,116	£926,859	£856,601	£786,343	£716,085	£645,827	£575,570	£505,311	£435,053
52	Hotel and residential	COA	46	£17,259,324	£10,366,226	£10,162,591	£9,958,956	£9,755,320	£9,551,685	£9,348,050	£9,144,415	£8,940,780	£8,737,145	£8,533,509	£8,329,874

**Table 6.6.2: Affordable housing viability (10% growth on sales values and 5% inflation on costs)**

Site number	Typology	Area	No of units	Benchmark land value	Residual land values										
					0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
8	11 houses (greenfield)	OS_COA	11	£56,000	£1,734,213	£1,676,341	£1,618,469	£1,560,597	£1,502,726	£1,444,855	£1,386,983	£1,329,111	£1,271,239	£1,213,369	£1,155,497
9	16 flats (brownfield)	OS_COA	16	£767,730	£1,031,297	£979,319	£927,342	£875,363	£823,385	£771,407	£719,429	£667,451	£615,473	£563,495	£511,517
10	11 flats (brownfield)	OS_COA	11	£235,500	£709,017	£673,282	£637,548	£601,812	£566,077	£530,342	£494,607	£458,873	£423,138	£387,403	£351,667
11	12 flats (greenfield)	OS_COA	12	£54,894	£773,473	£734,490	£695,506	£656,522	£617,538	£578,556	£539,572	£500,588	£461,604	£422,621	£383,638
12	Development of c.30 flats (brownfield)	OS_COA	27	£852,510	£2,123,142	£2,014,295	£1,905,447	£1,796,600	£1,687,753	£1,578,906	£1,470,059	£1,361,212	£1,252,364	£1,143,518	£1,034,671
13	Development of c.30 flats (brownfield)	COA	32	£433,320	£4,442,009	£4,241,216	£4,040,422	£3,839,628	£3,638,835	£3,438,041	£3,237,247	£3,036,453	£2,835,659	£2,634,865	£2,434,071
14	Development of c.30 flats and houses (brownfield)	COA	31	£753,600	£4,200,737	£4,023,318	£3,845,900	£3,668,481	£3,491,062	£3,313,644	£3,136,225	£2,958,807	£2,781,389	£2,603,970	£2,426,552
15	Development of c.100 flats and houses (greenfield)	OS_COA	79	£500,500	£6,825,656	£6,531,420	£6,237,185	£5,942,951	£5,648,716	£5,354,482	£5,060,247	£4,766,012	£4,471,778	£4,177,542	£3,883,307
16	Development of c.100 flats (brownfield)	OS_COA	86	£2,891,321	£5,333,537	£5,060,333	£4,787,129	£4,513,926	£4,240,721	£3,967,517	£3,694,314	£3,421,109	£3,147,906	£2,874,702	£2,601,498
17	Residential and health (change of use of long term vacant building)	COA	91	£2,214,550	£6,327,487	£5,898,319	£5,469,150	£5,039,982	£4,610,813	£4,181,643	£3,752,475	£3,323,307	£2,894,139	£2,464,971	£2,035,803
18	Tall building residential and health (new build)	COA	91	£2,214,550	£6,774,993	£6,345,823	£5,916,655	£5,487,486	£5,058,318	£4,629,149	£4,199,980	£3,770,811	£3,341,642	£2,912,474	£2,483,305
19	11 flats (change of use)	OS_COA	11	£235,500	£444,250	£422,746	£401,241	£379,736	£358,231	£336,726	£315,222	£293,717	£272,213	£250,708	£229,203
20	Residential and retail (Lidl scale)	OS_COA	42	£3,923,430	£3,072,007	£2,953,927	£2,835,849	£2,717,769	£2,599,690	£2,481,610	£2,363,531	£2,245,452	£2,127,372	£2,009,294	£1,891,214
21	Residential and retail (Tesco scale)	OS_COA	17	£13,282,200	£3,713,393	£3,656,743	£3,600,093	£3,543,443	£3,486,793	£3,430,144	£3,373,494	£3,316,844	£3,260,194	£3,203,544	£3,146,895
25	Residential and retail (local scale - locally tall building)	OS_COA	53	£1,894,362	£1,063,225	£955,678	£848,132	£740,584	£633,037	£525,490	£417,944	£310,397	£202,849	£95,302	£-12,445
26	Residential and retail (local scale - medium scale building)	OS_COA	23	£395,640	£1,621,320	£1,549,922	£1,478,524	£1,407,126	£1,335,728	£1,264,329	£1,192,931	£1,121,533	£1,050,135	£978,737	£907,339
27	Residential and primary school	COA	293	£4,851,300	£28,929,948	£27,524,006	£26,118,064	£24,712,123	£23,306,181	£21,900,240	£20,494,298	£19,088,356	£17,682,416	£16,276,474	£14,870,533
28	Residential and secondary school (greenfield)	OS_COA	150	£1,134,000	£1,441,015	£1,022,714	£804,415	£186,115	£-235,983	£-661,125	£-1,086,266	£-1,511,408	£-1,936,549	£-2,361,691	£-2,786,833
31	Large mixed use office and residential (New build)	COA	178	£13,008,000	£34,227,754	£33,375,949	£32,524,145	£31,672,340	£30,820,536	£29,968,731	£29,116,927	£28,265,123	£27,413,318	£26,561,514	£25,709,709
32	Large mixed use office and residential (Change of Use)	COA	288	£3,668,400	£20,603,677	£19,303,592	£18,003,508	£16,703,422	£15,403,338	£14,103,253	£12,803,169	£11,503,083	£10,202,999	£8,902,914	£7,602,829
33	Residential conversion of large listed building	COA	52	£1	£4,373,554	£4,101,646	£3,829,738	£3,557,830	£3,285,922	£3,014,014	£2,742,105	£2,470,198	£2,198,290	£1,926,382	£1,654,473
35	Large Private Rental Scheme development (new build)	COA	420	£13,008,000	£27,863,069	£26,058,599	£24,254,128	£22,449,657	£20,645,187	£18,840,715	£17,036,244	£15,231,774	£13,427,303	£11,622,832	£9,818,361
36	Large Private Rental Scheme development (change of use)	COA	350	£3,668,400	£23,219,224	£21,715,498	£20,211,773	£18,708,047	£17,204,322	£15,700,597	£14,196,871	£12,693,145	£11,189,419	£9,685,693	£8,181,967
37	Tall tower with ground floor retail (new build)	COA	395	£15,150,000	£26,719,147	£25,022,085	£23,325,023	£21,627,962	£19,930,900	£18,233,838	£16,536,776	£14,839,714	£13,142,653	£11,445,592	£9,748,531
38	Tall tower with ground floor retail (change of use)	COA	288	£3,668,400	£20,270,550	£18,970,465	£17,670,381	£16,370,296	£15,070,211	£13,770,126	£12,470,042	£11,169,956	£9,869,872	£8,569,787	£7,269,701
41	Mixed use light industrial and residential (low amounts of light industry)	OS_COA	97	£1,988,562	£6,460,210	£6,146,169	£5,832,130	£5,518,091	£5,204,051	£4,890,012	£4,575,971	£4,261,932	£3,947,893	£3,633,853	£3,319,813
42	Mixed use light industrial and residential (moderate amounts of light industry)	OS_COA	61	£1,988,562	£4,611,544	£4,406,899	£4,202,254	£3,997,610	£3,792,965	£3,588,320	£3,383,675	£3,179,031	£2,974,386	£2,769,741	£2,565,096
43	Mixed use large residential and community use (brownfield)	OS_COA	118	£1,620,000	£2,975,384	£2,662,142	£2,348,901	£2,035,659	£1,722,417	£1,409,175	£1,095,933	£782,692	£469,450	£156,208	£-159,602
46	Large retail shopping centre	COA	500	£115,000,000	£124,777,033	£122,842,374	£120,907,716	£118,973,057	£117,038,399	£115,103,740	£113,169,082	£111,234,423	£109,299,765	£107,365,107	£105,430,449
49	Small residential and community use	OS_COA	23	£395,640	£959,088	£882,445	£805,801	£729,157	£652,513	£575,869	£499,225	£422,581	£345,937	£269,293	£192,649
50	Medium residential and community use	OS_COA	43	£1,663,572	£1,421,659	£1,324,634	£1,227,608	£1,130,583	£1,033,557	£936,531	£839,506	£742,480	£645,454	£548,429	£451,403
52	Hotel and residential	COA	46	£17,259,324	£10,491,782	£10,237,100	£9,982,419	£9,727,737	£9,473,056	£9,218,375	£8,963,693	£8,709,012	£8,454,331	£8,199,649	£7,944,968

**Table 6.6.3: Affordable housing (20% growth on sales values and 10% inflation on costs)**

Site number	Typology	Area	No of units	Benchmark land value	Residual land values										
					0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
8	11 houses (greenfield)	OS_COA	11	£56,000	£1,970,686	£1,897,475	£1,824,264	£1,751,054	£1,677,843	£1,604,632	£1,531,422	£1,458,210	£1,385,000	£1,311,790	£1,238,578
9	16 flats (brownfield)	OS_COA	16	£767,730	£1,222,264	£1,155,946	£1,089,627	£1,023,310	£956,992	£890,674	£824,356	£758,039	£691,721	£625,402	£559,085
10	11 flats (brownfield)	OS_COA	11	£235,500	£840,306	£794,713	£749,119	£703,525	£657,932	£612,339	£566,745	£521,151	£475,558	£429,965	£384,371
11	12 flats (greenfield)	OS_COA	12	£54,894	£916,698	£866,959	£817,221	£767,482	£717,744	£668,006	£618,268	£568,529	£518,790	£469,052	£419,313
12	Development of c.30 flats (brownfield)	OS_COA	27	£852,510	£2,534,710	£2,394,699	£2,254,687	£2,114,676	£1,974,665	£1,834,653	£1,694,642	£1,554,631	£1,414,618	£1,274,607	£1,134,596
13	Development of c.30 flats (brownfield)	COA	32	£433,320	£5,045,518	£4,803,152	£4,560,786	£4,318,420	£4,076,054	£3,833,688	£3,591,322	£3,348,956	£3,106,600	£2,864,234	£2,621,871
14	Development of c.30 flats and houses (brownfield)	COA	31	£753,600	£4,744,409	£4,530,716	£4,317,022	£4,103,328	£3,889,635	£3,675,941	£3,462,248	£3,248,554	£3,034,861	£2,821,168	£2,607,474
15	Development of c.100 flats and houses (greenfield)	OS_COA	79	£500,500	£8,007,343	£7,627,324	£7,247,305	£6,867,285	£6,487,267	£6,107,248	£5,727,229	£5,347,210	£4,967,190	£4,587,172	£4,207,153
16	Development of c.100 flats (brownfield)	OS_COA	86	£2,891,321	£6,422,288	£6,065,392	£5,708,496	£5,351,600	£4,994,704	£4,637,808	£4,280,912	£3,924,017	£3,567,120	£3,210,225	£2,853,329
17	Residential and health (change of use of long term vacant building)	COA	91	£2,214,550	£7,248,837	£6,727,546	£6,206,255	£5,684,964	£5,163,673	£4,642,382	£4,121,091	£3,599,800	£3,078,509	£2,557,218	£2,035,927
18	Tall building residential and health (new build)	COA	91	£2,214,550	£7,967,127	£7,445,836	£6,924,545	£6,403,253	£5,881,963	£5,360,672	£4,839,381	£4,318,090	£3,796,799	£3,275,508	£2,754,217
19	11 flats (change of use)	OS_COA	11	£235,500	£522,299	£494,958	£467,615	£440,274	£412,931	£385,590	£358,248	£330,906	£303,564	£276,222	£248,880
20	Residential and retail (Lidl scale)	OS_COA	42	£9,923,430	£3,412,929	£3,261,673	£3,110,417	£2,959,161	£2,807,905	£2,656,648	£2,505,392	£2,354,136	£2,202,880	£2,051,624	£1,900,368
21	Residential and retail (Tesco scale)	OS_COA	17	£13,282,200	£3,572,698	£3,500,671	£3,428,645	£3,356,617	£3,284,590	£3,212,564	£3,140,537	£3,068,510	£2,996,483	£2,924,457	£2,852,430
25	Residential and retail (local scale - locally tall building)	OS_COA	53	£1,894,362	£1,409,836	£1,270,952	£1,132,068	£993,185	£854,301	£715,417	£576,532	£437,648	£298,765	£159,881	£20,997
26	Residential and retail (local scale - medium scale building)	OS_COA	23	£395,640	£1,844,899	£1,753,407	£1,661,914	£1,570,421	£1,478,929	£1,387,436	£1,295,943	£1,204,451	£1,112,958	£1,021,465	£929,973
27	Residential and primary school	COA	293	£4,851,300	£33,014,482	£31,301,675	£29,588,867	£27,876,060	£26,163,252	£24,450,445	£22,737,637	£21,024,830	£19,312,022	£17,599,215	£15,886,407
28	Residential and secondary school (greenfield)	OS_COA	150	£1,134,000	£2,194,655	£1,652,263	£1,109,871	£567,480	£25,087	£-525,765	£-1,077,027	£-1,628,290	£-2,179,552	£-2,730,816	£-3,282,078
31	Large mixed use office and residential (New build)	COA	178	£13,008,000	£34,142,944	£33,113,139	£32,083,335	£31,053,531	£30,023,727	£28,993,923	£27,964,119	£26,934,315	£25,904,510	£24,874,706	£23,844,903
32	Large mixed use office and residential (Change of Use)	COA	288	£3,668,400	£24,210,781	£22,632,425	£21,054,070	£19,475,715	£17,897,360	£16,306,635	£14,720,664	£13,134,694	£11,548,723	£9,962,752	£8,376,782
33	Residential conversion of large listed building	COA	52	£1	£5,111,927	£4,783,826	£4,455,727	£4,127,626	£3,799,526	£3,471,425	£3,143,325	£2,815,224	£2,487,124	£2,159,023	£1,830,923
35	Large Private Rental Scheme development (new build)	COA	420	£13,008,000	£33,005,676	£30,797,083	£28,588,489	£26,379,894	£24,171,301	£21,962,706	£19,754,112	£17,545,518	£15,336,924	£13,128,330	£10,919,736
36	Large Private Rental Scheme development (change of use)	COA	350	£3,668,400	£27,504,731	£25,664,235	£23,823,740	£21,983,246	£20,142,750	£18,302,256	£16,461,760	£14,621,265	£12,780,770	£10,937,428	£9,082,853
37	Tall tower with ground floor retail (new build)	COA	395	£15,150,000	£31,393,087	£29,315,957	£27,238,827	£25,161,696	£23,084,566	£21,007,437	£18,930,306	£16,853,176	£14,776,045	£12,698,915	£10,608,440
38	Tall tower with ground floor retail (change of use)	COA	288	£3,668,400	£23,913,922	£22,335,567	£20,757,212	£19,178,857	£17,599,502	£16,004,921	£14,418,951	£12,832,980	£11,247,009	£9,661,039	£8,075,068
41	Mixed use light industrial and residential (low amounts of light industry)	OS_COA	97	£1,988,562	£7,390,628	£6,984,256	£6,577,885	£6,171,514	£5,765,143	£5,358,771	£4,952,400	£4,546,030	£4,139,659	£3,733,287	£3,326,916
42	Mixed use light industrial and residential (moderate amounts of light industry)	OS_COA	61	£1,988,562	£4,825,543	£4,561,962	£4,298,381	£4,034,800	£3,771,219	£3,507,638	£3,244,057	£2,980,476	£2,716,895	£2,453,314	£2,189,733
43	Mixed use large residential and community use (brownfield)	OS_COA	118	£1,620,000	£3,796,695	£3,386,580	£2,976,466	£2,566,351	£2,156,236	£1,746,121	£1,336,007	£925,892	£515,777	£105,662	£-309,432
46	Large retail shopping centre	COA	500	£115,000,000	£121,237,438	£118,898,498	£116,559,558	£114,220,618	£111,881,679	£109,542,739	£107,203,799	£104,864,860	£102,525,920	£100,186,981	£97,848,041
49	Small residential and community use	OS_COA	23	£395,640	£1,163,497	£1,066,049	£968,601	£871,153	£773,705	£676,257	£578,809	£481,361	£383,913	£286,465	£189,017
50	Medium residential and community use	OS_COA	43	£1,663,572	£1,705,686	£1,581,892	£1,458,099	£1,334,306	£1,210,512	£1,086,719	£962,926	£839,133	£715,339	£591,546	£467,752
52	Hotel and residential	COA	46	£17,259,324	£10,617,338	£10,311,611	£10,005,883	£9,700,155	£9,394,428	£9,088,700	£8,782,973	£8,477,245	£8,171,517	£7,865,789	£7,560,062



## CIL

- 6.25 The analyses above are based on the CIL rates in the Council's currently adopted CIL Charging Schedule, which are summarised in Section 4. The Council wishes to consider whether developments in the Borough will be able to absorb higher contributions to community infrastructure as a result of increasing values since the CIL Charging Schedule was adopted. It should be noted that the viability evidence underpinning the Charging Schedule was prepared during 2011.
- 6.26 Tables 6.13.1 and 6.13.2 combine sensitivity testing on the affordable housing percentage (10%, 15%, 20%, 25%, 30%, 35%, 40%, 45% and 50%) with CIL at the levels in the adopted Charging Schedule and four alternative (higher) levels of CIL. In all cases, the appraisal also include Mayoral CIL of £20 per square metre (indexed).
- 6.27 In order to simplify the tables, rather than showing surpluses against the benchmark land values, the residual land values are shown with colour coding. Where the residual land value exceeds the benchmark land value (and the scheme is viable), the figure is shown with green shading. Where the residual land value is lower than the benchmark land value (and the scheme is unviable), the figure is shown with red shading. Where the shading turns from green to red for any particular site, this shows that the increase in CIL would render the scheme unviable, or at least put it at the margins of viability.
- 6.28 The appraisals assume that CIL is applied to the entire development (with the exception of any affordable housing, which is eligible for social housing relief) and no existing floorspace is offset against the new floorspace. This represents a worst case scenario, with many developments benefiting from a reduction in liability.

### Residential development

- 6.29 The most significant change in CIL rates we have tested would be in the COA, which currently has a nil CIL rate for residential development. In contrast, the rate in the rest of the Borough is currently £120 per square metre. In the COA, we have tested the impact of increasing the CIL rate to £50, £100, £120 and £150 per square metre (see Table 6.16.1).

**Table 6.16.1: Current and alternative residential CIL rates tested**

Area	Current	Alt 1	Alt 2	Alt 3	Alt 4
COA	£0	£50	£100	£120	£150
Rest of Borough	£120	£130	£140	£150	£160

- 6.30 The Council is currently seeking 15% affordable in the COA, with aspirations that this should increase over time to 50%, depending on market conditions. We have therefore focused on these two scenarios.
- 6.31 Ten of the fourteen sites in the COA which include residential would be unaffected by the imposition of CIL of up to £150 per square metre – they would be able to viably provide 25% affordable housing and the enhanced CIL rate.
- 6.32 Of the remaining five sites, Site 52 would be unviable even at 100% private housing. Site 46, which also provides a large shopping centre, would be able to provide 25% affordable housing in combination with a CIL of £100 per square metre. Site 37 would be viable at the current nil rate of CIL and 25% affordable housing, but would not remain viable if any CIL at all were sought. Site 35 would be able to absorb at CIL of £120 per square metre alongside 25%

affordable.

- 6.33 In the COA, it is therefore unlikely that a requirement for residential developments to make a CIL contribution of between £100 to £150 per square metre would adversely impact on viability and the provision of affordable housing. As can be seen in Table 6.15.1, increasing the CIL rate from current levels to the highest alternative level does not have any impact on viability for most sites, either at 15% or 25% affordable housing.
- 6.34 Outside the COA, there are 27 sites which incorporate residential development. 12 of these sites are unviable, 9 of which are below the affordable housing threshold. All of the remaining sites are unaffected by the increased rates of CIL tested (£160 per square metre compared to the current rate of £120 per square metre) with the exception of Site 49. This site becomes unviable when the CIL rate increases from £150 to £160 per square metre, alongside 25% affordable housing.
- 6.35 Outside the COA, it is therefore unlikely that an increase in residential CIL rates from the prevailing £120 per square metre to £150 to £160 per square metre would adversely impact on viability and the provision of affordable housing.

### **Retail**

- 6.36 The current CIL charging schedule applies the same rate to retail development in both the COA and the rest of the Borough (i.e. £120 per square metre). Our alternative scenarios test the impact of increases to £130, £140, £150 and £160 per square metre.
- 6.37 Sites 20, 21, 37 and 38 are residential schemes incorporating an element of residential, while sites 22 and 23 are supermarket developments, site 46 is a large shopping centre redevelopment and site 47 is a large mixed use leisure and retail development. Our appraisals indicate that sites 20 and 21 are unviable regardless of levels of CIL. This is because they are in relatively high value existing retail use. As such, there will be little pressure for redevelopment of these sites unless there are changes in rents or yields. However, sites 37, 38 and 47 are viable and could absorb higher rates than those currently charged.
- 6.38 Outside the COA, sites 25 and 26 are residential developments incorporating retail. Site 25 is unviable regardless of the level of CIL set, while site 26 is viable at the enhanced levels of CIL tested (i.e. up to £160 per square metre).
- 6.39 The results for schemes incorporating significant elements of retail are more mixed than for other uses, indicating that there is more limited capacity for increasing CIL rates on this type of development in the short term.

### **Offices**

- 6.40 Sites 29 and 30 are major offices schemes in the COA and sites 31 and 32 are large mixed use office schemes with residential. Sites 29, 31 and 32 are viable at all the levels of CIL tested (i.e. increasing from the prevailing £120 per square metre up to £160 per square metre). However, site 30 is unviable, largely due to its high existing use value (it currently accommodates an existing office building). Consequently, site 30 is likely to stay in its existing use for the foreseeable future as there will be little pressure to redevelop while the existing building is more valuable than a redevelopment. Where viable development opportunities do arise in the COA (as is the case for site 29), our appraisals indicate that they should have no difficulties absorbing a slightly increased CIL of up to £160 per square metre.

**Table 6.24.1: Prevailing and alternative CIL rates for B1 business use**

Area	Current	Alt 1	Alt 2	Alt 3	Alt 4
COA	£120	£130	£140	£150	£160
Rest of Borough	£0	£10	£20	£30	£40

**Industrial, light industrial and warehouses**

- 6.41 The current CIL Charging Schedule applies a rate of £120 per square metre on industrial developments inside the COA but a nil rate across the rest of the Borough.
- 6.42 Sites 39 and 40 are a small scale industrial park and a large warehouse respectively. Our appraisals indicate that site 39 is viable with the current nil rate of CIL, but would become unviable with the lowest of our alternative rates (i.e. £50 per square metre). Site 40 is unviable at the current nil rate.
- 6.43 Sites 41 and 42 are mixed use schemes incorporating light industrial and residential, with the industrial element forming a smaller part of the whole development. Both schemes are viable and could absorb the higher alternative CIL rates we have tested. However, this level of viability is likely to be a result of cross-subsidy from the residential element.
- 6.44 Our appraisals point to no change in the current CIL rates for industrial, light industrial and warehouse developments.

**Hotels**

- 6.45 Sites 52 and 54 in the COA incorporate hotel development, the former also including residential development. Site 52 is unviable at the prevailing rate of CIL due to a high existing use value (the site is an existing office). However, site 54 has a lower value as it is partially long term vacant, which reduces the existing use value. Site 54 is able to viably absorb an increase in CIL from the prevailing £120 per square metre to £160 per square metre.

**Community uses**

- 6.46 Sites 44 and 45 are community uses, while sites 49 and 50 are residential schemes with community uses. Three of the four appraisals indicate a lack of viability for community developments.
- 6.47 Site 48 is a gypsy and traveller site, which is also unviable as a commercial proposition.
- 6.48 It is unlikely that community uses will be capable of generating contributions towards infrastructure through CIL and are more likely to be recipients of CIL receipts, rather than contributors.

**Table 6.15.1: CIL sensitivity analysis (15% and 25% affordable housing, where required)**

Site number	Typology	No of units	Area	Benchmark land value	15% AH					25% AH				
					Current CIL	Alt CIL 1	Alt CIL 2	Alt CIL 3	Alt CIL 4	Current CIL	Alt CIL 1	Alt CIL 2	Alt CIL 3	Alt CIL 4
1	Single residential dwelling (greenfield)	1	OS_COA	£17,500	£342,037	£339,951	£337,864	£335,778	£333,691	£345,485	£343,644	£341,803	£339,962	£338,121
2	Single residential dwelling (brownfield)	1	OS_COA	£348,000	£284,984	£283,245	£281,507	£279,768	£278,030	£287,856	£286,323	£284,788	£283,255	£281,721
3	4 houses (greenfield)	4	OS_COA	£49,000	£492,670	£489,664	£486,658	£483,653	£480,648	£497,636	£494,984	£492,333	£489,680	£487,028
4	5 houses (greenfield)	5	OS_COA	£23,905	£908,117	£903,571	£898,026	£892,479	£886,934	£918,281	£913,388	£908,494	£903,601	£898,708
5	Block of 5 flats (brownfield)	5	OS_COA	£648,000	£282,844	£279,605	£276,367	£273,128	£269,890	£288,195	£285,337	£282,480	£279,622	£276,765
6	Block of 5 flats (brownfield)	5	OS_COA	£301,200	£212,972	£210,606	£208,239	£205,873	£203,507	£216,882	£214,795	£212,706	£210,619	£208,531
7	Block of 5 flats (greenfield)	5	OS_COA	£68,320	£261,398	£258,427	£255,456	£252,485	£249,515	£266,307	£263,686	£261,065	£258,444	£255,822
8	11 houses (greenfield)	11	OS_COA	£56,000	£1,370,142	£1,360,806	£1,351,469	£1,342,132	£1,332,795	£1,285,076	£1,276,839	£1,268,601	£1,260,362	£1,252,124
9	16 flats (brownfield)	16	OS_COA	£767,730	£727,416	£717,065	£706,713	£696,360	£686,009	£652,140	£643,006	£633,872	£624,738	£615,604
10	11 flats (brownfield)	11	OS_COA	£500,098	£492,982	£485,982	£478,982	£471,982	£464,982	£448,346	£442,066	£435,787	£429,508	£423,227
11	12 flats (greenfield)	12	OS_COA	£54,894	£545,562	£537,798	£530,034	£522,270	£514,506	£489,105	£482,254	£475,404	£468,554	£461,704
12	Development of c.30 flats (brownfield)	27	OS_COA	£852,510	£1,478,525	£1,455,285	£1,432,045	£1,408,805	£1,385,565	£1,323,159	£1,302,654	£1,282,149	£1,261,643	£1,241,138
13	Development of c.30 flats (brownfield)	32	COA	£433,320	£3,360,031	£3,236,087	£3,112,144	£2,988,200	£2,864,257	£3,041,435	£2,932,074	£2,822,711	£2,713,350	£2,603,989
14	Development of c.30 flats and houses (brownfield)	31	COA	£753,600	£3,233,634	£3,129,707	£3,024,780	£2,919,853	£2,814,926	£2,918,831	£2,851,346	£2,783,861	£2,716,376	£2,648,891
15	Development of c.100 flats and houses (greenfield)	79	OS_COA	£500,500	£5,018,616	£4,956,849	£4,895,082	£4,833,315	£4,771,548	£4,601,715	£4,547,215	£4,492,715	£4,438,215	£4,383,715
16	Development of c.100 flats (brownfield)	86	OS_COA	£2,891,321	£3,676,250	£3,610,997	£3,544,811	£3,478,625	£3,412,439	£3,297,226	£3,239,650	£3,181,954	£3,124,348	£3,066,918
17	Residential and health (change of use of long term vacant building)	91	COA	£2,214,550	£4,394,999	£4,066,695	£3,734,735	£3,402,775	£3,074,815	£3,720,959	£3,425,133	£3,125,859	£2,826,585	£2,527,311
18	Tall building residential and health (new build)	91	COA	£2,214,550	£4,571,718	£4,284,023	£3,996,328	£3,708,633	£3,420,938	£3,897,625	£3,643,777	£3,389,929	£3,136,081	£2,882,233
19	11 flats (change of use)	11	OS_COA	£235,500	£319,198	£315,019	£310,839	£306,659	£302,479	£287,864	£284,175	£280,487	£276,799	£273,111
20	Residential and retail (Lidl scale)	42	OS_COA	£3,923,430	£2,476,378	£2,435,270	£2,394,163	£2,353,055	£2,311,948	£2,306,573	£2,288,328	£2,270,083	£2,191,842	£2,153,598
21	Residential and retail (Tesco scale)	17	OS_COA	£13,282,200	£3,730,269	£3,660,656	£3,591,043	£3,521,429	£3,451,816	£3,647,724	£3,579,406	£3,511,087	£3,442,770	£3,374,451
22	Supermarket (Lidl)	0	OS_COA	£1,168,080	£713,832	£698,675	£683,518	£668,361	£653,204	£713,832	£698,675	£683,518	£668,361	£653,204
23	Superstore (Tesco)	0	OS_COA	£13,282,200	£2,096,366	£2,034,251	£1,972,136	£1,910,021	£1,847,906	£2,096,366	£2,034,251	£1,972,136	£1,910,021	£1,847,906
24	9 flats (change of use)	9	OS_COA	£1,526,040	£583,007	£575,699	£568,391	£561,083	£553,775	£585,095	£588,649	£592,185	£575,730	£569,275
25	Residential and retail (local scale - locally tall building)	53	OS_COA	£1,894,362	£467,984	£462,800	£457,616	£452,432	£447,248	£335,564	£313,152	£290,739	£268,327	£245,914
26	Residential and retail (local scale - medium scale building)	23	OS_COA	£395,640	£1,243,830	£1,221,706	£1,199,583	£1,177,459	£1,155,335	£1,141,223	£1,120,848	£1,100,473	£1,080,098	£1,059,723
27	Residential and primary school	293	COA	£4,851,300	£21,548,187	£20,546,799	£19,545,413	£18,544,027	£17,542,641	£18,512,624	£19,350,036	£18,462,765	£17,575,493	£16,656,620
28	Residential and secondary school (greenfield)	150	OS_COA	£1,134,000	£198,444	£182,793	£167,142	£151,491	£135,840	£196,485	£199,589	£1,142,695	£1,315,600	£1,488,904
29	Office (large)	0	COA	£1,101,500	£16,955,246	£15,778,833	£15,492,421	£15,206,009	£14,919,597	£16,065,246	£15,778,833	£15,492,421	£15,206,009	£14,919,597
30	Office (medium)	0	COA	£34,288,800	£6,597,270	£6,420,723	£6,304,176	£6,187,629	£6,071,082	£6,537,270	£6,420,723	£6,304,176	£6,187,629	£6,071,082
31	Large mixed use office and residential (New build)	178	COA	£13,008,000	£32,291,150	£31,364,697	£30,438,245	£29,511,793	£28,585,341	£30,943,540	£30,081,180	£29,218,819	£28,344,871	£27,470,784
32	Large mixed use office and residential (Change of Use)	288	COA	£3,668,400	£13,928,269	£13,014,492	£12,100,715	£11,186,938	£10,273,161	£11,181,623	£11,899,871	£11,092,972	£10,286,073	£9,473,858
33	Residential conversion of large listed building	52	COA	£1	£2,988,033	£2,820,194	£2,652,354	£2,585,517	£2,484,513	£2,556,602	£2,408,508	£2,280,414	£2,201,176	£2,112,938
34	Residential conversion of medium listed building	8	OS_COA	£1,187,400	£202,691	£197,468	£192,245	£187,022	£181,799	£211,212	£206,641	£202,068	£197,498	£192,924
35	Large Private Rental Scheme development (new build)	420	COA	£13,008,000	£18,519,420	£17,218,832	£15,899,576	£15,370,833	£14,577,717	£15,718,724	£14,562,490	£13,396,144	£12,929,606	£12,229,798
36	Large Private Rental Scheme development (change of use)	350	COA	£3,668,400	£15,432,849	£14,349,026	£13,249,646	£12,809,927	£12,148,097	£13,098,937	£12,135,408	£11,163,454	£10,774,671	£10,191,498
37	Tall tower with ground floor retail (new build)	395	COA	£15,150,000	£18,094,227	£16,849,346	£15,597,272	£15,077,937	£14,309,967	£15,460,240	£14,359,261	£13,242,855	£12,782,023	£12,101,805
38	Tall tower with ground floor retail (change of use)	288	COA	£3,668,400	£13,563,729	£12,655,268	£11,746,807	£11,383,423	£10,838,346	£11,535,331	£10,733,747	£9,932,164	£9,611,531	£9,130,882
39	Small scale light industrial park	0	OS_COA	£372,300	£350,675	£329,049	£307,424	£285,799	£264,174	£372,300	£350,675	£329,049	£307,424	£285,799
40	Large warehouse	0	OS_COA	£7,837,440	£969,341	£783,576	£697,812	£612,047	£526,282	£969,341	£783,576	£697,812	£612,047	£526,282
41	Mixed use light industrial and residential (low amounts of light industry)	97	OS_COA	£1,988,562	£4,864,667	£4,761,522	£4,658,377	£4,555,232	£4,452,087	£4,421,251	£4,326,305	£4,231,359	£4,136,413	£4,041,468
42	Mixed use light industrial and residential (moderate amounts of light industry)	61	OS_COA	£1,988,562	£3,960,419	£3,849,368	£3,738,317	£3,627,266	£3,516,215	£3,669,010	£3,563,135	£3,452,260	£3,351,402	£3,248,548
43	Mixed use large residential and community use (brownfield)	118	OS_COA	£1,620,000	£1,504,967	£1,383,649	£1,262,332	£1,141,015	£1,019,698	£1,072,229	£959,833	£847,437	£735,042	£622,646
44	Non-charitable community uses (new build)	0	OS_COA	£1,705,020	£6,957,761	£7,059,551	£7,161,341	£7,263,131	£7,364,921	£6,957,761	£7,059,551	£7,161,341	£7,263,131	£7,364,921
45	Non-charitable community uses (change of use)	0	OS_COA	£887,660	£453,695	£468,306	£482,917	£497,528	£512,139	£453,695	£468,306	£482,917	£497,528	£512,139
46	Large retail shopping centre	500	COA	£15,000,000	£123,725,496	£120,994,199	£118,262,901	£116,274,001	£114,037,695	£120,664,742	£118,079,012	£115,493,284	£113,562,610	£111,413,585
47	Large mixed use leisure and retail	0	COA	£2,477,460	£18,094,740	£15,781,208	£15,547,676	£15,314,144	£15,080,611	£16,014,740	£15,781,208	£15,547,676	£15,314,144	£15,080,611
48	Gypsy and Traveller site	0	OS_COA	£1,396,500	£941,288	£1,062,066	£1,182,844	£1,303,622	£1,424,400	£941,288	£1,062,066	£1,182,844	£1,303,622	£1,424,400
49	Small residential and community use	23	OS_COA	£395,640	£587,161	£564,870	£542,580	£520,289	£497,999	£475,481	£454,943	£434,405	£413,868	£393,329
50	Medium residential and community use	43	OS_COA	£1,663,572	£928,859	£900,274	£871,689	£842,504	£813,319	£784,134	£762,032	£737,721	£713,411	£689,099
51	Conversion of long term vacant unit to small office	0	OS_COA	£141,300	£20,144	£19,153	£18,163	£17,172	£16,181	£20,144	£19,153	£18,163	£17,172	£16,181
52	Hotel and residential	46	COA	£17,259,324	£9,755,320	£9,549,263	£9,343,206	£9,224,997	£9,077,505	£9,348,060	£9,159,216	£8,970,385	£8,850,666	£8,721,910
53	Conversion of long term vacant unit to shop	0	OS_COA	£114,924	£43,277	£42,111	£40,944	£39,778	£38,611	£43,277	£42,111	£40,944	£39,778	£38,611
54	Hotel development (from long term vacant building)	0	COA	£4,725,072	£5,980,117	£5,928,348	£5,876,579	£5,824,811	£5,773,042	£5,980,117	£5,928,348	£5,876,579	£5,824,811	£5,773,042

**Table 6.15.2: CIL sensitivity analysis (35% and 45% affordable housing, where required)**

Site number	Typology	No of units	Area	Benchmark land value	35% AH					45% AH				
					Current CIL	Alt CIL 1	Alt CIL 2	Alt CIL 3	Alt CIL 4	Current CIL	Alt CIL 1	Alt CIL 2	Alt CIL 3	Alt CIL 4
1	Single residential dwelling (greenfield)	1	OS_COA	£17,500	£348,933	£347,337	£345,742	£344,147	£342,551	£352,381	£351,031	£349,681	£348,331	£346,980
2	Single residential dwelling (brownfield)	1	OS_COA	£348,000	£290,728	£289,400	£288,070	£286,741	£285,412	£293,602	£292,477	£291,352	£290,227	£289,102
3	4 houses (greenfield)	4	OS_COA	£49,000	£502,602	£500,304	£498,006	£495,708	£493,409	£507,568	£505,624	£503,679	£501,735	£499,789
4	5 houses (greenfield)	5	OS_COA	£23,905	£927,445	£923,204	£918,963	£914,723	£910,482	£936,610	£933,021	£929,433	£925,844	£922,256
5	Block of 5 flats (brownfield)	5	OS_COA	£648,000	£293,547	£291,070	£288,594	£286,117	£283,641	£298,898	£296,804	£294,708	£292,612	£290,517
6	Block of 5 flats (brownfield)	5	OS_COA	£301,200	£220,793	£218,983	£217,173	£215,364	£213,554	£224,703	£223,172	£221,640	£220,110	£218,579
7	Block of 5 flats (greenfield)	5	OS_COA	£68,320	£271,217	£268,945	£266,673	£264,401	£262,129	£276,126	£274,203	£272,281	£270,359	£268,437
8	11 houses (greenfield)	11	OS_COA	£56,000	£1,200,012	£1,192,875	£1,185,732	£1,178,589	£1,171,450	£1,114,946	£1,108,905	£1,102,864	£1,096,823	£1,090,781
9	16 flats (brownfield)	16	OS_COA	£767,730	£576,864	£568,947	£561,032	£553,118	£545,199	£501,588	£494,889	£488,191	£481,492	£474,794
10	11 flats (brownfield)	11	OS_COA	£235,500	£396,593	£391,151	£385,709	£380,267	£374,825	£344,841	£340,236	£335,631	£331,026	£326,421
11	12 flats (greenfield)	12	OS_COA	£54,894	£432,647	£426,711	£420,774	£414,836	£408,900	£376,191	£371,167	£366,143	£361,119	£356,096
12	Development of c.30 flats (brownfield)	27	OS_COA	£852,510	£1,167,794	£1,150,023	£1,132,251	£1,114,480	£1,096,708	£1,012,429	£997,392	£982,353	£967,314	£952,275
13	Development of c.30 flats (brownfield)	32	COA	£433,320	£2,722,840	£2,628,059	£2,533,279	£2,438,367	£2,343,455	£2,403,129	£2,324,046	£2,243,847	£2,211,767	£2,163,648
14	Development of c.30 flats and houses (brownfield)	31	COA	£753,600	£2,669,059	£2,589,728	£2,510,396	£2,478,664	£2,431,065	£2,386,773	£2,319,646	£2,252,519	£2,225,668	£2,185,392
15	Development of c.100 flats and houses (greenfield)	79	OS_COA	£500,500	£4,184,814	£4,137,581	£4,090,347	£4,043,114	£3,995,880	£3,767,913	£3,727,946	£3,687,980	£3,648,013	£3,608,046
16	Development of c.100 flats (brownfield)	86	OS_COA	£2,891,321	£2,918,203	£2,868,303	£2,818,404	£2,768,382	£2,717,665	£2,638,179	£2,496,957	£2,454,734	£2,412,511	£2,370,288
17	Residential and health (change of use of long term vacant building)	91	COA	£2,214,550	£3,046,729	£2,881,856	£2,716,983	£2,562,110	£2,210,336	£2,369,053	£2,138,579	£1,791,153	£1,608,359	£1,438,359
18	Tall building residential and health (new build)	91	COA	£2,214,550	£3,223,533	£3,002,739	£2,779,139	£2,689,698	£2,555,539	£2,548,663	£2,359,462	£2,170,262	£2,094,582	£1,981,062
19	11 flats (change of use)	11	OS_COA	£235,500	£256,528	£253,332	£250,136	£246,940	£243,744	£225,194	£222,946	£219,748	£217,079	£214,370
20	Residential and retail (Lidl scale)	42	OS_COA	£3,923,430	£2,136,768	£2,101,387	£2,066,008	£2,030,629	£1,995,249	£1,965,964	£1,893,971	£1,801,930	£1,869,414	£1,836,898
21	Residential and retail (Tesco scale)	17	OS_COA	£13,282,200	£3,965,178	£3,498,156	£3,431,133	£3,364,110	£3,297,088	£3,482,632	£3,416,905	£3,351,178	£3,285,451	£3,219,724
22	Supermarket (Lidl)	0	OS_COA	£1,168,080	£713,832	£698,675	£683,518	£668,361	£653,204	£713,832	£698,675	£683,518	£668,361	£653,204
23	Superstore (Tesco)	0	OS_COA	£13,282,200	£2,096,368	£2,034,251	£1,972,134	£1,910,017	£1,847,900	£2,096,368	£2,034,251	£1,972,134	£1,910,017	£1,847,900
24	9 flats (change of use)	9	OS_COA	£1,526,040	£607,194	£601,589	£595,996	£590,400	£584,806	£619,273	£614,539	£609,805	£605,071	£600,338
25	Residential and retail (local scale - locally tall building)	53	OS_COA	£1,894,363	£463,145	£463,508	£463,869	£464,231	£464,594	£39,724	£13,856	£3,086	£20,210	£3,350
26	Residential and retail (local scale - medium scale building)	23	OS_COA	£935,640	£1,038,616	£1,019,990	£1,001,365	£982,739	£964,112	£936,010	£919,132	£902,255	£885,378	£868,501
27	Residential and primary school	293	COA	£4,851,300	£17,151,884	£16,378,729	£15,605,574	£15,277,470	£14,801,016	£14,953,733	£14,294,694	£13,635,654	£13,353,197	£12,945,212
28	Residential and secondary school (greenfield)	150	OS_COA	£1,134,000	£-1,394,525	£-1,556,387	£-1,718,248	£-1,880,109	£-2,041,969	£-1,992,566	£-2,143,183	£-2,293,799	£-2,444,417	£-2,595,033
29	Office (large)	0	COA	£1,101,500	£16,065,246	£15,778,833	£15,492,421	£15,206,009	£14,919,597	£14,919,597	£14,065,246	£15,492,421	£15,206,009	£14,919,597
30	Office (medium)	0	COA	£34,288,800	£6,537,279	£6,429,729	£6,304,176	£6,187,629	£6,071,082	£6,537,279	£6,429,729	£6,304,176	£6,187,629	£6,071,082
31	Large mixed use office and residential (New build)	178	COA	£13,008,000	£29,995,931	£28,797,662	£27,999,393	£27,451,082	£26,819,451	£28,248,321	£27,514,144	£26,779,967	£26,257,293	£25,664,117
32	Large mixed use office and residential (Change of Use)	288	COA	£3,668,400	£9,871,473	£9,171,451	£8,471,430	£7,766,232	£7,066,030	£7,843,075	£7,249,932	£6,656,788	£6,416,341	£6,058,329
33	Residential conversion of large listed building	52	COA	£1	£2,125,171	£1,996,822	£1,868,474	£1,817,135	£1,740,125	£1,693,740	£1,585,137	£1,476,535	£1,433,094	£1,367,932
34	Residential conversion of medium listed building	8	OS_COA	£1,187,400	£219,775	£215,813	£211,850	£207,888	£203,925	£228,338	£224,985	£221,632	£218,279	£214,926
35	Large Private Rental Scheme development (new build)	420	COA	£13,008,000	£12,914,378	£11,903,545	£10,892,712	£10,488,378	£9,881,879	£10,099,921	£9,244,602	£8,389,281	£8,047,152	£7,539,980
36	Large Private Rental Scheme development (change of use)	350	COA	£3,668,400	£10,761,983	£9,918,622	£9,077,260	£8,740,316	£8,234,999	£8,416,601	£7,703,834	£6,991,067	£6,705,960	£6,278,300
37	Tall tower with ground floor retail (new build)	395	COA	£15,150,000	£12,826,253	£11,861,166	£10,888,437	£10,486,107	£9,893,643	£10,186,964	£9,360,492	£8,534,019	£8,199,191	£7,685,482
38	Tall tower with ground floor retail (change of use)	288	COA	£3,668,400	£9,506,932	£8,812,227	£8,117,522	£7,839,640	£7,422,817	£7,478,534	£6,890,707	£6,302,880	£6,067,748	£5,715,052
39	Small scale light industrial park	0	OS_COA	£357,960	£372,300	£350,675	£329,049	£307,424	£285,799	£372,300	£350,675	£329,049	£307,424	£285,799
40	Large warehouse	0	OS_COA	£7,837,440	£869,341	£783,576	£697,812	£612,047	£526,282	£869,341	£783,576	£697,812	£612,047	£526,282
41	Mixed use light industrial and residential (low amounts of light industrial)	97	OS_COA	£1,988,562	£3,977,834	£3,891,088	£3,804,341	£3,717,595	£3,630,848	£3,534,419	£3,455,871	£3,377,322	£3,298,775	£3,220,227
42	Mixed use light industrial and residential (moderate amounts of light industrial)	61	OS_COA	£1,988,562	£3,377,583	£3,276,901	£3,176,220	£3,075,539	£2,974,857	£3,086,168	£2,990,669	£2,895,171	£2,799,674	£2,704,177
43	Mixed use large residential and community use (brownfield)	118	OS_COA	£1,620,000	£839,492	£836,017	£832,543	£829,069	£825,594	£206,754	£112,201	£17,647	£78,163	£-174,262
44	Non-charitable community uses (new build)	0	OS_COA	£1,705,020	£6,957,761	£7,059,551	£7,161,343	£7,263,134	£7,364,924	£6,957,761	£7,059,551	£7,161,343	£7,263,134	£7,364,924
45	Non-charitable community uses (change of use)	0	OS_COA	£687,660	£-453,663	£-460,300	£-466,937	£-473,575	£-480,211	£-453,663	£-460,300	£-466,937	£-473,575	£-480,211
46	Large retail shopping centre	500	COA	£115,000,000	£143,603,988	£115,163,827	£112,723,666	£110,851,219	£108,789,539	£114,543,233	£112,248,640	£109,954,047	£108,139,826	£106,156,485
47	Large mixed use leisure and retail	0	COA	£2,477,460	£16,014,740	£15,781,208	£15,547,676	£15,314,144	£15,080,611	£16,014,740	£15,781,208	£15,547,676	£15,314,144	£15,080,611
48	Gypsy and Traveller site	0	OS_COA	£1,396,500	£941,288	£-1,062,066	£-1,182,846	£-1,303,624	£-1,424,404	£941,288	£-1,062,066	£-1,182,846	£-1,303,624	£-1,424,404
49	Small residential and community use	23	OS_COA	£395,640	£363,801	£356,016	£348,232	£340,446	£332,661	£252,123	£235,089	£218,057	£201,025	£183,991
50	Medium residential and community use	43	OS_COA	£1,663,572	£645,827	£623,790	£601,751	£579,714	£557,676	£505,311	£485,547	£465,782	£446,018	£426,254
51	Conversion of long term vacant unit to small office	0	OS_COA	£141,300	£20,144	£18,153	£16,163	£14,172	£12,181	£20,144	£18,153	£16,163	£14,172	£12,181
52	Hotel and residential	46	COA	£17,259,324	£8,940,799	£8,769,179	£8,597,559	£8,425,939	£8,254,319	£8,533,509	£8,379,129	£8,224,749	£8,070,369	£7,915,989
53	Conversion of long term vacant unit to shop	0	OS_COA	£114,924	£43,277	£42,111	£40,944	£39,778	£38,611	£43,277	£42,111	£40,944	£39,778	£38,611
54	Hotel development (from long term vacant building)	0	COA	£4,725,072	£5,980,117	£5,928,348	£5,876,579	£5,824,811	£5,773,041	£5,980,117	£5,928,348	£5,876,579	£5,824,811	£5,773,041

### Maximum CIL rates

- 6.49 As noted in paragraph 5.5, the Council has also instructed us to test CIL as an output from the appraisal model to establish the maximum amount of CIL that each site can viably provide. In essence, this approach calculates the pre-CIL residual land value and then inputs any surplus above the benchmark land value back into the appraisal as a CIL payment. This ensures that the cashflow for each development reflects finance costs on the CIL payment. Where schemes contain a mix of uses, the maximum CIL rate is taken across all uses as an average, as it is not possible to disaggregate different parts of the scheme from others.
- 6.50 In order to understand the relationship between CIL and affordable housing, we have tested each scheme incorporating between 0% and 50% affordable housing in 5% increments. The maximum CIL rates are shown in Table 6.35.1.
- 6.51 We have also carried out two sensitivity analyses which repeat the exercise above, but reflecting the impact of growth in sales values, alongside inflation on costs. The first sensitivity analysis (Table 6.36.1) tests 10% sales value growth and 5% cost inflation. The second sensitivity (Table 6.36.2) analysis tests 20% sales value growth and 10% cost inflation.
- 6.52 Negative numbers in the tables are generated where the residual land value is lower than the benchmark land value. In general, when such a result occurs, it is unlikely that the site will come forward for development and will stay in its existing use until market conditions change. Therefore, the Council may wish to place more emphasis on the results which show positive results, or where schemes are on the margins of viability.
- 6.53 With affordable housing being a significant cost to a development (in terms of reduction of gross development value), the results are entirely as expected. As an example, site 9 would be able to viably absorb a CIL of £225 per square metre when no affordable housing is included. However, at 25% affordable housing, the maximum viable level of CIL has fallen to £8 per square metre. Above 30% affordable housing, the scheme starts to generate a negative result (i.e. the residual land value is lower than the benchmark land value).
- 6.54 The results show a high degree of variation in maximum CIL rates between different sites, with the lowest rate at zero affordable housing of £54 per square metre and the highest rate of £2,141 per square metre.

**Table 6.35.1: Maximum CIL rates (£s per square metre)**

Site number	Site	Area	0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1	Land r/o 76 Higher Drive, Purley, CR8 2HG	OS_COA	1,619	1,619	1,619	1,619	1,619	1,619	1,619	1,619	1,619	1,619	1,619
2	Rahat, Pine Close, Kenley, CR8 5HX	OS_COA	-215	-215	-215	-215	-215	-215	-215	-215	-215	-215	-215
3	r/o 88-90 Keston Avenue, Coulsdon, CR5 1HN	OS_COA	1,543	1,543	1,543	1,543	1,543	1,543	1,543	1,543	1,543	1,543	1,543
4	Works, 23-31 Dennett Road, Croydon CR0 3JD	OS_COA	1,658	1,658	1,658	1,658	1,658	1,658	1,658	1,658	1,658	1,658	1,658
5	23 Whitworth Road, South Norwood, SE25 6XN*	OS_COA	-966	-966	-966	-966	-966	-966	-966	-966	-966	-966	-966
6	82 Portland Road, London, SE25 4PQ	OS_COA	-225	-225	-225	-225	-225	-225	-225	-225	-225	-225	-225
7	Magdalen Court, 45 Enmore Road, London, SE25 5NH	OS_COA	754	754	754	754	754	754	754	754	754	754	754
8	Land r/o 118 - 126, Southbridge Road, Croydon, CR0 1AF	OS_COA	1,607	1,556	1,505	1,454	1,403	1,352	1,301	1,250	1,199	1,147	1,096
9	70 Brighton Road, Purley, CR8 2LJ	OS_COA	225	181	138	94	51	8	-36	-81	-125	-169	-213
10	Newlands House, 56 Leslie Grove, Croydon, CR0 6BE*	OS_COA	617	573	530	486	443	400	356	313	269	226	182
11	r/o 5 Harewood Road, South Croydon, CR2 7AL *	OS_COA	865	822	778	735	691	648	604	561	518	474	431
12	Shirley Garden Centre, Cranwell Court, 60 Wickham Road	OS_COA	511	470	429	389	348	307	267	226	186	145	104
13	Drummond Road Car Park, CR0 1TX	COA	1,334	1,267	1,200	1,134	1,067	1,000	934	867	800	733	667
14	Stonewest House, 1 Lamberts Place, CR0 2BR	COA	1,337	1,268	1,199	1,130	1,060	991	922	853	784	715	646
15	Land at Poppy Lane, CR0 8YT	OS_COA	943	903	862	822	781	741	700	660	620	579	539
16	Challenge House, Mitcham Road, CR0 3AA	OS_COA	353	317	281	245	209	173	137	101	64	28	-9
17	5 Bedford Park, CR0 2AQ	COA	350	311	273	234	195	156	117	78	39	0	-39
18	5 Bedford Park, CR0 2AQ	COA	575	515	454	393	333	272	212	151	90	30	-31
19	Newlands House, 56 Leslie Grove, Croydon, CR0 6BE	OS_COA	456	412	367	323	278	234	189	145	100	56	11
20	BMW House, 375-401 Brighton Road, South Croydon, CR2 6ES	OS_COA	-155	-184	-213	-241	-270	-298	-328	-357	-386	-415	-444
21	294 - 330 Purley Way, CR0 4XJ	OS_COA	-1,516	-1,525	-1,535	-1,545	-1,555	-1,565	-1,575	-1,586	-1,596	-1,606	-1,616
22	The Good Companion, Tithe Pit Shaw Lane, Warlingham	OS_COA	-258	-258	-258	-258	-258	-258	-258	-258	-258	-258	-258
23	294 - 330 Purley Way, CR0 4XJ	OS_COA	-2,376	-2,376	-2,376	-2,376	-2,376	-2,376	-2,376	-2,376	-2,376	-2,376	-2,376
24	Windsor House, 1270 London Road, Norbury, London SW16 4DH	OS_COA	-1,139	-1,139	-1,139	-1,139	-1,139	-1,139	-1,139	-1,139	-1,139	-1,139	-1,139
25	Vistec House, 185 London Road, Croydon, CR0 2RJ	OS_COA	-301	-339	-377	-417	-456	-496	-536	-576	-616	-657	-698
26	Black Horse Inn public house, 335 Lower Addiscombe Road, CR0 6RG	OS_COA	621	591	561	530	500	470	440	410	380	349	319
27	Lidl, Easy Gym and car park, 99-101 London Road, CR0 2RF	COA	878	826	774	723	671	620	568	517	465	413	362
28	Heath Clark, Stafford Road, CR0 4NG	OS_COA	65	43	20	-2	-25	-47	-70	-93	-116	-138	-161
29	Former Essex House, 101 George Street, CR0 1PJ	COA	786	786	786	786	786	786	786	786	786	786	786
30	9 - 16 Dingwall Road, Croydon	COA	-3,117	-3,117	-3,117	-3,117	-3,117	-3,117	-3,117	-3,117	-3,117	-3,117	-3,117

**Table 6.35.1: Maximum CIL rates (£s per square metre) (continued)**

Site number	Site	Area	0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
31	Queen's Gardens, Park Lane, CR9 3JS	COA	600	584	568	551	535	519	503	486	469	453	436
32	St George's House, Park Lane, Croydon, CR9 1NR	COA	704	647	590	533	476	420	363	306	249	192	135
33	Seagas House, Park Lane	COA	1,057	990	923	856	790	723	656	590	523	456	389
34	34 - 36 Harold Road, London, SE19 3PL	OS_COA	-1,735	-1,735	-1,735	-1,735	-1,735	-1,735	-1,735	-1,735	-1,735	-1,735	-1,735
35	Queen's Gardens, Park Lane, CR9 3JS	COA	375	319	263	207	151	95	39	-18	-75	-133	-191
36	St George's House, Park Lane, Croydon, CR9 1NR	COA	683	627	571	515	459	404	348	292	236	180	124
37	Former Randolph and Pembroke House Site, Wellesley Road	COA	278	225	173	121	68	15	-38	-92	-146	-200	-255
38	St George's House, Park Lane, Croydon, CR9 1NR	COA	698	640	581	523	465	407	349	290	232	174	116
39	1 Spitfire Business Park, 1 Hawker Road, Croydon, CR0 4WD	OS_COA	1	1	1	1	1	1	1	1	1	1	1
40	11-13, 15, 18 & 19 Ullswater Crescent, Coulsdon, CR5 2HR	OS_COA	-1,103	-1,103	-1,103	-1,103	-1,103	-1,103	-1,103	-1,103	-1,103	-1,103	-1,103
41	Eurocrown House and Marmi Works, Grafton Road, CR0 3RP	OS_COA	464	435	407	379	351	323	295	267	239	211	183
42	Eurocrown House and Marmi Works, Grafton Road, CR0 3RP	OS_COA	308	290	272	254	235	217	199	181	163	145	127
43	Banstead Road, 2-12 Brighton Road and 1 - 4 Russell Hill Parade, Purley, CR8 3AA	OS_COA	157	133	108	84	60	35	11	-14	-39	-63	-88
44	Croydon Garden Centre, 89 Waddon Way, CR0 4HY	OS_COA	-1,085	-1,085	-1,085	-1,085	-1,085	-1,085	-1,085	-1,085	-1,085	-1,085	-1,085
45	Unit 2, The Pilton Estate, 46 Pitlake, Croydon, CR0 3RY	OS_COA	-2,287	-2,287	-2,287	-2,287	-2,287	-2,287	-2,287	-2,287	-2,287	-2,287	-2,287
46	Whitgift Shopping Centre and land bounded by Poplar Walk, Wellesley Road, George Street and North	COA	213	201	190	179	168	157	146	135	123	112	101
47	14-30 High Street, 40-45 Surrey Street and Part of Middle Street	COA	840	840	840	840	840	840	840	840	840	840	840
48	Coombe Farm, Oaks Road, CR0 5HL	OS_COA	-102	-102	-102	-102	-102	-102	-102	-102	-102	-102	-102
49	335 Lower Addiscombe Road, CR0 6RG	OS_COA	281	249	216	184	152	120	87	55	23	-9	-42
50	185 London Road, CR0 2RJ	OS_COA	-81	-115	-149	-183	-218	-252	-286	-320	-355	-390	-426
51	69 Portland Road, London SE25 4UN	OS_COA	-1,638	-1,638	-1,638	-1,638	-1,638	-1,638	-1,638	-1,638	-1,638	-1,638	-1,638
52	St Anne House, 20-26 Wellesley Road, Croydon, CR9 2UL	COA	-793	-822	-851	-880	-910	-939	-968	-997	-1,026	-1,056	-1,086
53	4 Portland Road, London, SE25 4PF	OS_COA	-674	-674	-674	-674	-674	-674	-674	-674	-674	-674	-674
54	30 Dingwall Road, Croydon, CR0 2NB	COA	411	411	411	411	411	411	411	411	411	411	411



**Table 6.36.1: Maximum CIL rates (£s per square metre) (sensitivity analysis incorporating 10% sales value growth and 5% build cost inflation)**

Site number	Site	Area	0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1	Land r/o 76 Higher Drive, Purley, CR8 2HG	OS_COA	1,860	1,860	1,860	1,860	1,860	1,860	1,860	1,860	1,860	1,860	1,860
2	Rahat, Pine Close, Kenley, CR8 5HX	OS_COA	30	30	30	30	30	30	30	30	30	30	30
3	r/o 88-90 Keston Avenue, Coulsdon, CR5 1HN	OS_COA	1,785	1,785	1,785	1,785	1,785	1,785	1,785	1,785	1,785	1,785	1,785
4	Works, 23-31 Dennett Road, Croydon CR0 3JD	OS_COA	1,899	1,899	1,899	1,899	1,899	1,899	1,899	1,899	1,899	1,899	1,899
5	23 Whitworth Road, South Norwood, SE25 6XN*	OS_COA	-781	-781	-781	-781	-781	-781	-781	-781	-781	-781	-781
6	82 Portland Road, London, SE25 4PQ	OS_COA	-44	-44	-44	-44	-44	-44	-44	-44	-44	-44	-44
7	Magdalen Court, 45 Enmore Road, London, SE25 5NH	OS_COA	933	933	933	933	933	933	933	933	933	933	933
8	Land r/o 118 - 126, Southbridge Road, Croydon, CR0 1AF	OS_COA	1,846	1,780	1,713	1,647	1,580	1,513	1,447	1,380	1,313	1,247	1,180
9	70 Brighton Road, Purley, CR8 2LJ	OS_COA	401	344	287	231	174	117	61	4	-53	-111	-168
10	Newlands House, 56 Leslie Grove, Croydon, CR0 6BE*	OS_COA	793	736	679	623	566	510	453	396	340	283	226
11	r/o 5 Harewood Road, South Croydon, CR2 7AL *	OS_COA	1,041	984	928	871	815	758	701	645	588	531	475
12	Shirley Garden Centre, Cranwell Court, 60 Wickham Road	OS_COA	680	626	573	519	466	413	359	306	252	199	145
13	Drummond Road Car Park, CR0 1TX	COA	1,566	1,484	1,401	1,318	1,236	1,153	1,070	988	905	822	740
14	Stonewest House, 1 Lamberts Place, CR0 2BR	COA	1,584	1,499	1,413	1,327	1,242	1,156	1,070	985	899	813	728
15	Land at Poppy Lane, CR0 8YT	OS_COA	1,125	1,071	1,017	964	910	856	803	749	696	642	588
16	Challenge House, Mitcham Road, CR0 3AA	OS_COA	511	463	415	366	318	270	222	174	126	77	28
17	5 Bedford Park, CR0 2AQ	COA	506	457	408	360	311	263	214	165	117	68	19
18	5 Bedford Park, CR0 2AQ	COA	772	696	620	544	468	393	317	241	165	89	13
19	Newlands House, 56 Leslie Grove, Croydon, CR0 6BE	OS_COA	634	577	519	461	403	345	287	230	172	114	56
20	BMW House, 375-401 Brighton Road, South Croydon, CR2 6ES	OS_COA	15	-22	-59	-96	-133	-171	-208	-245	-282	-321	-359
21	294 - 330 Purley Way, CR0 4XJ	OS_COA	-1,339	-1,352	-1,364	-1,377	-1,390	-1,402	-1,415	-1,427	-1,440	-1,453	-1,465
22	The Good Companion, Tithe Pit Shaw Lane, Warringham	OS_COA	-102	-102	-102	-102	-102	-102	-102	-102	-102	-102	-102
23	294 - 330 Purley Way, CR0 4XJ	OS_COA	-2,209	-2,209	-2,209	-2,209	-2,209	-2,209	-2,209	-2,209	-2,209	-2,209	-2,209
24	Windsor House, 1270 London Road, Norbury, London SW16 4DH	OS_COA	-956	-956	-956	-956	-956	-956	-956	-956	-956	-956	-956
25	Vistec House, 185 London Road, Croydon, CR0 2RJ	OS_COA	-154	-205	-255	-306	-356	-408	-460	-513	-565	-618	-672
26	Black Horse Inn public house, 335 Lower Addiscombe Road, CR0 6RG	OS_COA	783	743	704	664	625	585	546	506	467	427	388
27	Lidl, Easy Gym and car park, 99-101 London Road, CR0 2RF	COA	1,072	1,007	942	878	813	748	683	618	553	488	423
28	Heath Clark, Stafford Road, CR0 4NG	OS_COA	180	150	121	91	61	32	2	-28	-58	-89	-119
29	Former Essex House, 101 George Street, CR0 1PJ	COA	983	983	983	983	983	983	983	983	983	983	983
30	9 - 16 Dingwall Road, Croydon	COA	-2,889	-2,889	-2,889	-2,889	-2,889	-2,889	-2,889	-2,889	-2,889	-2,889	-2,889

**Table 6.36.1: Maximum CIL rates (£s per square metre) (sensitivity analysis incorporating 10% sales value growth and 5% build cost inflation) – continued**

Site number	Site	Area	0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
31	Queen's Gardens, Park Lane, CR9 3JS	COA	780	760	739	719	699	678	658	638	617	597	576
32	St George's House, Park Lane, Croydon, CR9 1NR	COA	895	824	752	681	609	538	466	395	323	252	180
33	Seagas House, Park Lane	COA	1,267	1,184	1,101	1,018	936	853	770	688	605	522	440
34	34 - 36 Harold Road, London, SE19 3PL	OS_COA	-1,571	-1,571	-1,571	-1,571	-1,571	-1,571	-1,571	-1,571	-1,571	-1,571	-1,571
35	Queen's Gardens, Park Lane, CR9 3JS	COA	563	492	421	350	279	208	137	67	-4	-77	-150
36	St George's House, Park Lane, Croydon, CR9 1NR	COA	870	799	728	658	587	517	446	376	305	234	164
37	Former Randolph and Pembroke House Site, Wellesley Road	COA	463	397	330	264	198	132	65	-2	-70	-138	-206
38	St George's House, Park Lane, Croydon, CR9 1NR	COA	889	816	743	670	597	524	450	377	304	231	158
39	1 Spitfire Business Park, 1 Hawker Road, Croydon, CR0 4WD	OS_COA	134	134	134	134	134	134	134	134	134	134	134
40	11-13, 15, 18 & 19 Ullswater Crescent, Coulsdon, CR5 2HR	OS_COA	-1,030	-1,030	-1,030	-1,030	-1,030	-1,030	-1,030	-1,030	-1,030	-1,030	-1,030
41	Eurocrow n House and Marmi Works, Grafton Road, CR0 3RP	OS_COA	620	583	545	508	471	434	396	359	322	285	247
42	Eurocrow n House and Marmi Works, Grafton Road, CR0 3RP	OS_COA	457	433	409	385	361	337	313	289	265	241	217
43	Banstead Road, 2-12 Brighton Road and 1 - 4 Russell Hill Parade, Purley, CR8 3AA	OS_COA	281	248	215	183	150	117	85	52	20	-13	-46
44	Croydon Garden Centre, 89 Waddon Way, CR0 4HY	OS_COA	-1,036	-1,036	-1,036	-1,036	-1,036	-1,036	-1,036	-1,036	-1,036	-1,036	-1,036
45	Unit 2, The Pitton Estate, 46 Pitlake, Croydon, CR0 3RY	OS_COA	-2,233	-2,233	-2,233	-2,233	-2,233	-2,233	-2,233	-2,233	-2,233	-2,233	-2,233
46	Whitgift Shopping Centre and land bounded by Poplar Walk, Wellesley Road, George St	COA	395	381	368	354	340	326	312	298	285	271	257
47	14-30 High Street, 40-45 Surrey Street and Part of Middle Street	COA	1,018	1,018	1,018	1,018	1,018	1,018	1,018	1,018	1,018	1,018	1,018
48	Coombe Farm, Oaks Road, CR0 5HL	OS_COA	-79	-79	-79	-79	-79	-79	-79	-79	-79	-79	-79
49	335 Lower Addiscombe Road, CR0 6RG	OS_COA	424	382	340	298	256	214	172	130	88	47	5
50	185 London Road, CR0 2RJ	OS_COA	68	24	-20	-65	-109	-154	-199	-243	-288	-333	-378
51	69 Portland Road, London SE25 4UN	OS_COA	-1,490	-1,490	-1,490	-1,490	-1,490	-1,490	-1,490	-1,490	-1,490	-1,490	-1,490
52	St Anne House, 20-26 Wellesley Road, Croydon, CR9 2UL	COA	-524	-559	-594	-630	-665	-701	-737	-773	-809	-845	-881
53	4 Portland Road, London, SE25 4PF	OS_COA	-525	-525	-525	-525	-525	-525	-525	-525	-525	-525	-525
54	30 Dingwall Road, Croydon, CR0 2NB	COA	699	699	699	699	699	699	699	699	699	699	699

**Table 6.36.2: Maximum CIL rates (£s per square metre) (sensitivity analysis incorporating 20% sales value growth and 10% build cost inflation)**

Site number	Site	Area	0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
1	Land r/o 76 Higher Drive, Purley, CR8 2HG	OS_COA	2,102	2,102	2,102	2,102	2,102	2,102	2,102	2,102	2,102	2,102	2,102
2	Rahat, Pine Close, Kenley, CR8 5HX	OS_COA	272	272	272	272	272	272	272	272	272	272	272
3	r/o 88-90 Keston Avenue, Coulsdon, CR5 1HN	OS_COA	2,027	2,027	2,027	2,027	2,027	2,027	2,027	2,027	2,027	2,027	2,027
4	Works, 23-31 Dennett Road, Croydon CR0 3JD	OS_COA	2,141	2,141	2,141	2,141	2,141	2,141	2,141	2,141	2,141	2,141	2,141
5	23 Whitworth Road, South Norwood, SE25 6XN*	OS_COA	-597	-597	-597	-597	-597	-597	-597	-597	-597	-597	-597
6	82 Portland Road, London, SE25 4PQ	OS_COA	135	135	135	135	135	135	135	135	135	135	135
7	Magdalen Court, 45 Enmore Road, London, SE25 5NH	OS_COA	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111	1,111
8	Land r/o 118 - 126, Southbridge Road, Croydon, CR0 1AF	OS_COA	2,086	2,003	1,921	1,839	1,757	1,675	1,593	1,510	1,428	1,346	1,264
9	70 Brighton Road, Purley, CR8 2LJ	OS_COA	577	507	437	367	297	227	158	88	18	-53	-124
10	New lands House, 56 Leslie Grove, Croydon, CR0 6BE*	OS_COA	969	899	829	759	689	619	550	480	410	340	270
11	r/o 5 Harewood Road, South Croydon, CR2 7AL *	OS_COA	1,217	1,147	1,077	1,008	938	868	798	728	658	588	518
12	Shirley Garden Centre, Cranwell Court, 60 Wickham Road	OS_COA	849	782	716	650	584	518	451	385	319	253	186
13	Drummond Road Car Park, CR0 1TX	COA	1,799	1,700	1,602	1,503	1,404	1,306	1,207	1,108	1,010	911	812
14	Stonewest House, 1 Lamberts Place, CR0 2BR	COA	1,832	1,730	1,627	1,525	1,423	1,321	1,218	1,116	1,014	912	810
15	Land at Poppy Lane, CR0 8YT	OS_COA	1,306	1,239	1,172	1,106	1,039	972	905	838	771	705	638
16	Challenge House, Mitcham Road, CR0 3AA	OS_COA	669	609	548	488	428	368	307	247	187	126	65
17	5 Bedford Park, CR0 2AQ	COA	661	603	544	486	428	369	311	252	194	135	77
18	5 Bedford Park, CR0 2AQ	COA	968	877	786	695	604	513	422	331	240	149	58
19	New lands House, 56 Leslie Grove, Croydon, CR0 6BE	OS_COA	813	741	670	599	528	457	386	315	243	172	101
20	BMW House, 375-401 Brighton Road, South Croydon, CR2 6ES	OS_COA	183	139	93	48	3	-43	-89	-135	-181	-227	-273
21	294 - 330 Purley Way, CR0 4XJ	OS_COA	-1,165	-1,180	-1,195	-1,210	-1,225	-1,240	-1,255	-1,270	-1,286	-1,301	-1,317
22	The Good Companion, Tithe Pit Shaw Lane, Warlingham	OS_COA	54	54	54	54	54	54	54	54	54	54	54
23	294 - 330 Purley Way, CR0 4XJ	OS_COA	-2,041	-2,041	-2,041	-2,041	-2,041	-2,041	-2,041	-2,041	-2,041	-2,041	-2,041
24	Windsor House, 1270 London Road, Norbury, London SW16 4DH	OS_COA	-775	-775	-775	-775	-775	-775	-775	-775	-775	-775	-775
25	Vistec House, 185 London Road, Croydon, CR0 2RJ	OS_COA	-7	-70	-133	-196	-258	-321	-385	-450	-514	-579	-645
26	Black Horse Inn public house, 335 Lower Addiscombe Road, CR0 6RG	OS_COA	945	896	847	798	749	700	652	603	554	505	456
27	Lidl, Easy Gym and car park, 99-101 London Road, CR0 2RF	COA	1,267	1,188	1,110	1,032	954	876	798	720	641	563	485
28	Heath Clark, Stafford Road, CR0 4NG	OS_COA	295	258	221	184	147	110	73	36	-1	-39	-76
29	Former Essex House, 101 George Street, CR0 1PJ	COA	1,181	1,181	1,181	1,181	1,181	1,181	1,181	1,181	1,181	1,181	1,181
30	9 - 16 Dingwall Road, Croydon	COA	-2,662	-2,662	-2,662	-2,662	-2,662	-2,662	-2,662	-2,662	-2,662	-2,662	-2,662

**Table 6.36.2: Maximum CIL rates (£s per square metre) (sensitivity analysis incorporating 20% sales value growth and 10% build cost inflation) – continued**

Site	Area	0% AH	5% AH	10% AH	15% AH	20% AH	25% AH	30% AH	35% AH	40% AH	45% AH	50% AH
Queen's Gardens, Park Lane, CR9 3JS	COA	960	935	911	887	862	838	814	789	765	740	715
St George's House, Park Lane, Croydon, CR9 1NR	COA	1,087	1,001	914	828	742	656	570	484	397	311	225
Seagas House, Park Lane	COA	1,476	1,378	1,279	1,180	1,082	983	884	786	687	588	490
34 - 36 Harold Road, London, SE19 3PL	OS_COA	-1,406	-1,406	-1,406	-1,406	-1,406	-1,406	-1,406	-1,406	-1,406	-1,406	-1,406
Queen's Gardens, Park Lane, CR9 3JS	COA	750	665	579	493	408	322	236	151	65	-21	-109
St George's House, Park Lane, Croydon, CR9 1NR	COA	1,057	971	886	801	715	630	545	459	374	289	203
Former Randolph and Pembroke House Site, Wellesley Road	COA	648	568	488	408	328	248	168	87	7	-75	-157
St George's House, Park Lane, Croydon, CR9 1NR	COA	1,081	993	905	817	728	640	552	464	376	288	200
1 Spitfire Business Park, 1 Hawker Road, Croydon, CR0 4WD	OS_COA	268	268	268	268	268	268	268	268	268	268	268
11-13, 15, 18 & 19 Ullswater Crescent, Coulsdon, CR5 2HR	OS_COA	-958	-958	-958	-958	-958	-958	-958	-958	-958	-958	-958
Eurocrown House and Marmi Works, Grafton Road. CR0 3RP	OS_COA	776	730	683	637	591	544	498	451	405	359	312
Eurocrown House and Marmi Works, Grafton Road. CR0 3RP	OS_COA	606	576	546	516	487	457	427	397	368	338	308
Banstead Road, 2-12 Brighton Road and 1 - 4 Russell Hill Parade, Purley, CR8 3AA	OS_COA	404	363	322	282	241	200	159	118	77	36	-5
Croydon Garden Centre, 89 Waddon Way, CR0 4HY	OS_COA	-987	-987	-987	-987	-987	-987	-987	-987	-987	-987	-987
Unit 2, The Pilton Estate, 46 Pitlake, Croydon, CR0 3RY	OS_COA	-2,180	-2,180	-2,180	-2,180	-2,180	-2,180	-2,180	-2,180	-2,180	-2,180	-2,180
Whitgift Shopping Centre and land bounded by Poplar Walk, Wellesley Road, George Street	COA	578	561	545	528	512	495	479	462	446	429	413
14-30 High Street, 40-45 Surrey Street and Part of Middle Street	COA	1,196	1,196	1,196	1,196	1,196	1,196	1,196	1,196	1,196	1,196	1,196
Coombe Farm, Oaks Road, CR0 5HL	OS_COA	-56	-56	-56	-56	-56	-56	-56	-56	-56	-56	-56
335 Lower Addiscombe Road, CR0 6RG	OS_COA	566	515	463	412	360	308	257	205	154	102	51
185 London Road, CR0 2RJ	OS_COA	216	162	108	53	-1	-56	-111	-166	-221	-277	-332
69 Portland Road, London SE25 4UN	OS_COA	-1,342	-1,342	-1,342	-1,342	-1,342	-1,342	-1,342	-1,342	-1,342	-1,342	-1,342
St Anne House, 20-26 Wellesley Road, Croydon, CR9 2UL	COA	-258	-300	-341	-383	-425	-466	-508	-550	-592	-634	-677
4 Portland Road, London, SE25 4PF	OS_COA	-378	-378	-378	-378	-378	-378	-378	-378	-378	-378	-378
30 Dingwall Road, Croydon, CR0 2NB	COA	987	987	987	987	987	987	987	987	987	987	987

## 7 Conclusions and recommendations

- 7.1 The NPPF states that the cumulative impact of local planning authority standards and policies “*should not put implementation of the plan at serious risk, and should facilitate development throughout the economic cycle*”. This report and its supporting appendices test this proposition in the London Borough of Croydon.
- 7.2 We have tested the impact of the Council’s emerging affordable housing target of 15% to 50% and other Local Plan requirements (together with Mayoral) as a base position. The results generated by this base position indicate that the Council’s flexible approach to affordable housing delivery (i.e. subject to individual site circumstances and scheme viability) will ensure that most developments can come forward over the economic cycle. We have considered the ‘Dynamic Viability’ approach and have concluded that this is unlikely to offer any significant advantages over an approach that seeks the maximum viable level on individual schemes up to 50% affordable housing. The approach is effectively made redundant by the Council’s requirement that every scheme that does not achieve 50% affordable housing demonstrates why it cannot do so through a viability appraisal. It also potentially risks giving mixed messages to the land market as to the level of affordable housing that the Council will normally seek. This will make it more difficult for the market to adjust land prices to maximise the delivery of affordable housing.
- 7.3 In considering the outputs of the appraisals, it is important to recognise that some developments will be unviable *regardless* of the Council’s requirements. In these cases, the value of the existing building will be higher than a redevelopment opportunity over the medium term. However, this situation should not be taken as an indication of the viability (or otherwise) of the Council’s policies and requirements. For example, developments which involve the redevelopment of sites with existing retail units (which have very high values) may be unattractive to owners until values increase significantly.
- 7.4 The results of our appraisals indicate that the Council’s approach of seeking 15% affordable housing in the COA and up to 50% elsewhere (both subject to periodic review) are achievable in a significant number of the cases tested. While a degree of flexible application of the affordable housing targets will be required, it is critical that developers do not over-pay for sites such that the value generated by developments is paid to the landowner, rather than being used to provide affordable housing. The Council should work closely with developers to ensure that landowners’ expectations of land value are appropriately framed by the local policy context.
- 7.5 Our appraisals do not consider the potential impact that grant funding might have on scheme viability. This is a realistic assumption for the short term. Given the constraints on public spending and the significant drop in funding during the current spending round. Levels of grant funding may change in the future and an increase in subsidy would clearly improve viability. The Council should therefore monitor the situation closely over the medium term.
- 7.6 We have tested the currently adopted levels of CIL alongside Mayoral CIL of £20 per square metre (both subject to indexation). The results of our appraisals indicate that there is scope to increase the CIL rates as summarised in Table 7.6.1.

**Table 7.6.1: Potential enhanced CIL rates**

Intended use of development	Current rates		Potential enhanced rates	
	COA	Rest of Borough	COA	Rest of Borough
Residential	£0	£120	£100 to £150	£150 to £160
Business (B1, B2 and B8)	£120	£0	£160	No change
Institutions (C2, D1)	£0	£0	No change	No change
All other uses	£120	£120	No change	No change

- 7.7 Maximum rates of CIL that could be viably sought vary significantly on individual schemes. Some schemes are able to absorb higher amounts of CIL than those shown in Table 7.6.1, but this is highly dependent on the amount of affordable housing that is provided. The Council therefore needs to carefully consider the balance between achieving its aim of meeting needs for affordable housing with raising funds for infrastructure, and ensuring that developments generate acceptable returns to willing landowners and willing developers. This study demonstrates that the Council's flexible approach to applying its affordable housing requirements ensures that these objectives are balanced appropriately.

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## Appendix 1 - Policy analysis

Reference	Policy	Summary of requirements	Viability impact
DM1	Housing choice for sustainable communities	<ul style="list-style-type: none"> <li>▪ Minimum percentage of 3 bed+ units, varying according to PTAL and character of area (See Table 4.1, page 21).</li> <li>▪ Limits on conversions of three bed units and units below 130 sqm.</li> <li>▪ Maximum 5% of studios in COA on sites with PTAL of 6a/6b.</li> </ul>	Potential impact on viability if mix varies to market demand.
DM2	Development on garden land	<ul style="list-style-type: none"> <li>▪ Development only allowed within curtilage of existing dwelling where it will complement local character and biodiversity is protected.</li> </ul>	No cost implication for development but limits potential availability of sites.
DM3	Residential care and nursing homes	<ul style="list-style-type: none"> <li>▪ Will only be acceptable if there is a need for the particular services provided by the home in supporting with the care of residents of Croydon.</li> </ul>	No cost implication for development and may ensure greater availability of sites for other uses (e.g. mainstream residential).
DM4	Development in Croydon Metropolitan Centre, District and Local Centres	<ul style="list-style-type: none"> <li>▪ No net loss of ground floor retail frontages in CMC.</li> <li>▪ Controls on changes of use in CMC and District and Local Centres (set out in Table 5.1 on page 33).</li> <li>▪ Retail proposals outside main/secondary frontages must have an identified end user, or the developer must provide free fit out of ground floor units. Developer must also ensure ground floor is capable of conversion to same use as rest of building if no occupier found within two years.</li> </ul>	<p>Other uses unlikely to be practical or viable in place of retail, so are unlikely to be sought by landowners.</p> <p>Potential abortive costs due to occupiers requirements requiring a re-fit. Fit out costs typically offered as part of a tenants' incentives package, so requirement for developer to fit out may not assist in securing a letting. However, it would certainly not detract from prospects for letting the unit.</p>
DM5	Development in Neighbourhood Centres	<ul style="list-style-type: none"> <li>▪ Seeks to ensure continuing vitality of neighbourhood centres.</li> <li>▪ Developments to accord with limitations set out in Table 5.3 on page 39.</li> </ul>	Limitations on size of retail units outside a shopping parade may impact on the ability of landlords to attract larger retailers into shop units. Not a viability issue as the plan would seek to prevent such units in any case.
DM6	Development in Shopping Parades	<ul style="list-style-type: none"> <li>▪ Places limits on each category of 'A' use class development/changes of use within a shopping parade.</li> </ul>	May result in longer void periods if certain types of occupiers are restricted. However, this might be offset by provision of a more attractive mix and higher footfall.
DM7	Development in restaurant	<ul style="list-style-type: none"> <li>▪ Seeks to encourage more restaurant and bar</li> </ul>	Little discernible impact on viability. Developers



Reference	Policy	Summary of requirements	Viability impact
	quarter parades	<p>activity.</p> <ul style="list-style-type: none"> <li>A3 – A4 uses accepted in principle, A5 to be refused. No other uses accepted unless they relate to community uses.</li> </ul>	in these areas will need to provide suitable ground floor uses.
DM8	Development in edge of centre and out of centre locations	<ul style="list-style-type: none"> <li>Seeks to limit certain types of development in edge of centre locations and out of centre locations.</li> </ul>	No impact on viability.
DM9	Expansion of industrial and warehousing premises in Strategic, Separated and Integrated Industrial Locations	<ul style="list-style-type: none"> <li>Within identified zones, encourages development of low density industrial and warehousing premises with higher density industrial and warehousing premises.</li> </ul>	No impact on viability – permissive policy not obligatory.
DM10	Design and character	<ul style="list-style-type: none"> <li>Development to enhance and respond to predominant built form, including pattern, scale and appearance.</li> <li>Proposals to improve quality of public and private spaces.</li> <li>Support for restoration of historic street furniture.</li> <li>New developments to include private and communal amenity space which complies with London Plan standards.</li> <li>High quality design.</li> <li>Support for schemes which protect amenity of neighbouring occupiers.</li> <li>Roof form to be sympathetic to local area</li> <li>Developments to incorporate hard and soft landscaping and provide a visually attractive environment.</li> <li>Controls on design of external lighting of buildings.</li> </ul>	No new impact on viability – policies reflect standard requirements of new developments across London.
DM11	Shopfront design and security	<ul style="list-style-type: none"> <li>Ensure shop fronts are attractive, secure and respect the features of the building they are situated within.</li> <li>Support for shop fronts which avoid external shutters.</li> <li>Ensure shop fronts are flexible and changes of</li> </ul>	No impact on viability – developers will need to provide attractive and secure frontages to secure lettings.

Reference	Policy	Summary of requirements	Viability impact
		<ul style="list-style-type: none"> <li>use retain scale and character of historic use.</li> <li>Conversions of retail units to residential should preserve historic features and character.</li> </ul>	
DM12	Advertising hoardings	<ul style="list-style-type: none"> <li>Hoardings to be designed so they make a positive contribution to streetscape.</li> <li>Hoardings should be of appropriate scale and avoid obscuring architectural features and should not block windows.</li> </ul>	Not a viability issue for development.
DM13	Refuse and recycling	<ul style="list-style-type: none"> <li>Waste and recycling facilities to be incorporated into new developments and/or visually screened.</li> <li>Waste management plan for major developments to be provided.</li> <li>Waste and recycling facilities to be situated so they are readily accessible by residents and refuse collection vehicles.</li> </ul>	No impact on viability – this has been a standard feature in developments for many years and enhances marketability and attractiveness of a development. All major schemes already provide waste management strategies.
DM14	Public art	<ul style="list-style-type: none"> <li>Council will support the inclusion of public art in major developments.</li> </ul>	Minimal impact on viability.
DM15	Tall and large buildings	<ul style="list-style-type: none"> <li>Restricts location of tall buildings to areas identified by the Council as being suitable, including minimum PTAL of 4 and direct transport links to the COA.</li> <li>Designs to be of exceptional quality.</li> <li>Buildings with more than 40 storeys should incorporate amenity space (roof gardens etc) which are publicly accessible.</li> </ul>	No impact on viability.
DM16	Views and Landmarks	<ul style="list-style-type: none"> <li>Developments should protect local designated views and avoid tightly defining the edges of viewing corridors.</li> </ul>	This will restrict the location and heights of certain developments, but there will be no impact on viability.
DM17	Heritage assets and conservation	<ul style="list-style-type: none"> <li>Developments to enhance and preserve the special character and appearance of heritage assets.</li> <li>Changes of use will need to retain original character of the building.</li> </ul>	The requirements reflect the standard protection given to listed buildings and conservation areas by all local authorities.
DM18	Providing and protecting community facilities	<ul style="list-style-type: none"> <li>Restricts loss of existing community facilities.</li> <li>Sets out circumstances under which the</li> </ul>	No impact on viability.

Reference	Policy	Summary of requirements	Viability impact
		Council would support for applications for community uses	
DM19	Protecting public houses	<ul style="list-style-type: none"> <li>▪ Prevents redevelopment of PHs unless the Council is satisfied there is not a defined need for a PH.</li> <li>▪ Exceptions allowed only when existing PH is tested against CAMRA's PH viability test and when marketed as a PH for at least 18 months at market rate.</li> </ul>	Will not impact on viability of development. However, as it is likely to prevent fewer PHs becoming available as residential development sites, there may be an impact on availability of land.
DM20	Cemeteries and burial grounds	<ul style="list-style-type: none"> <li>▪ Indicates the Council's support for new burial grounds with exceptions.</li> </ul>	Not a development viability issue.
DM21	Sustainable Design and Construction	<ul style="list-style-type: none"> <li>▪ Seeks to minimise/mitigate the impact of development on neighbouring occupiers.</li> </ul>	Mitigation measures reflect construction operations that comply with 'Considerate Contractors' protocols, so there is no impact on viability.
DM22	Land contamination	<ul style="list-style-type: none"> <li>▪ Development will be considered on potentially contaminated land, providing appropriate investigations are undertaken (including risk assessment) and remediation undertaken.</li> </ul>	Standard requirement – no cost impact arising from Council's policy.
DM23	Sustainable drainage systems and reducing flood risk	<ul style="list-style-type: none"> <li>▪ Seeks to ensure that development helps to reduce flood risk and flood impact by directing development to areas of low flood risk.</li> <li>▪ Seeks to ensure that development at risk from flooding incorporate appropriate mitigation measures.</li> <li>▪ Sustainable drainage systems to be adopted in development.</li> </ul>	<p>May impact on the availability of development land in some areas.</p> <p>Mitigation measures will be required by purchasers/occupiers and lenders so Council requirement will reflect this.</p> <p>Standard requirement for sustainable drainage – no impact.</p>
DM24	Metropolitan Green Belt, Metropolitan Open Land and Local Green Spaces	<ul style="list-style-type: none"> <li>▪ Council will protect these spaces.</li> <li>▪ Limits extensions of existing buildings located in these spaces to 20% of original building or 100 sqm (whichever is smaller).</li> </ul>	No impact on viability. Restricts development within MGB, MOL and LGS.
DM25	Biodiversity	<ul style="list-style-type: none"> <li>▪ Seeks to enhance biodiversity and access to nature by incorporating biodiversity into schemes and preventing development that has an adverse impact on biodiversity.</li> </ul>	No particular impact on viability.

Reference	Policy	Summary of requirements	Viability impact
DM26	Trees	<ul style="list-style-type: none"> <li>Seeks to protect trees, hedgerows and woodlands through enforcement of existing best practice and preventing development that would result in loss or excessive pruning of trees.</li> </ul>	No impact on viability – scheme design would need to work around existing trees.
DM27	Promoting sustainable travel and reducing congestion	<ul style="list-style-type: none"> <li>Development to promote use of public transport, walking and cycling and limit impacts on the transport network local to sites.</li> </ul>	Standard London-wide requirement. No particular impact on viability.
DM28	Car and cycle parking in new development	<ul style="list-style-type: none"> <li>Parking in new developments to be restricted in areas with high PTAL.</li> <li>Provision of car parking for affordable units at a rate of no less than 2/3 of spaces provided for other tenures.</li> </ul>	Provision requirements reflect London Plan requirements, so no new impact on viability introduced by policy.
DM29	Temporary car parks	<ul style="list-style-type: none"> <li>Temporary uses only to be granted on empty spaces if they are not car parking uses.</li> </ul>	No impact on viability.
DM30	Telecommunications	<ul style="list-style-type: none"> <li>Seeks to limit the erection of new telecoms masts with requirement to demonstrate that other options have been explored (eg siting on existing buildings).</li> <li>Any telecoms equipment to be erected on a building should minimise the visual impact.</li> </ul>	No impact on viability.
DM31	Positive character of the Places of Croydon	<ul style="list-style-type: none"> <li>Seeks to ensure that the Council's aspirations and objectives for each of 16 places is reflected in the built environment.</li> <li>Encouragement for increase in height to 3 storeys across the borough.</li> <li>Support for intensification of developable areas which have access to community infrastructure, high PTAL and open space.</li> </ul>	No impact on viability.
DM32	Addington	<ul style="list-style-type: none"> <li>Land use policies</li> </ul>	No impact on viability.
DM33	Addiscombe	<ul style="list-style-type: none"> <li>Land use policies</li> </ul>	No impact on viability.
DM34	Broad Green and Selhurst	<ul style="list-style-type: none"> <li>Land use policies</li> </ul>	No impact on viability.
DM35	Coulsdon	<ul style="list-style-type: none"> <li>Land use policies</li> </ul>	No impact on viability.
DM36	Croydon Opportunity Area	<ul style="list-style-type: none"> <li>Land use policies</li> </ul>	No impact on viability.
DM37	Crystal Palace and Upper Norwood	<ul style="list-style-type: none"> <li>Land use policies</li> </ul>	No impact on viability.
DM38	Kenley and Old Coulsdon	<ul style="list-style-type: none"> <li>Land use policies</li> </ul>	No impact on viability.

<b>Reference</b>	<b>Policy</b>	<b>Summary of requirements</b>	<b>Viability impact</b>
DM39	Norbury	<ul style="list-style-type: none"> <li>▪ Land use policies</li> </ul>	No impact on viability.
DM40	Purley	<ul style="list-style-type: none"> <li>▪ Land use policies</li> </ul>	No impact on viability.
DM41	Sanderstead	<ul style="list-style-type: none"> <li>▪ Land use policies</li> </ul>	No impact on viability.
DM42	Selsdon	<ul style="list-style-type: none"> <li>▪ Land use policies</li> </ul>	No impact on viability.
DM43	Shirley	<ul style="list-style-type: none"> <li>▪ Land use policies</li> </ul>	No impact on viability.
DM44	South Croydon	<ul style="list-style-type: none"> <li>▪ Land use policies</li> </ul>	No impact on viability.
DM45	South Norwood and Woodside	<ul style="list-style-type: none"> <li>▪ Land use policies</li> </ul>	No impact on viability.
DM46	Thornton Heath	<ul style="list-style-type: none"> <li>▪ Land use policies</li> </ul>	No impact on viability.
DM47	Waddon	<ul style="list-style-type: none"> <li>▪ Land use policies</li> </ul>	No impact on viability.

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## Appendix 2 - Appraisals













1	152 CROYDON sales period (qtrs)		153 Sales period start		154 AH payment in lieu		155 Total Pmt in lieu		156 Existing floorspace		157 Yield		158 EVU		159 EVU uplift BLV		160 Existing use		161 Area		162 Site areas		163 Net		164 OIL Zone	
	Siter ref	Resl	Resl	Area	155	156	157	158	159	160	161	162	163	164	165	166	167	168	169	170	171	172	173	174	175	176
1	7	OS COA	4,170	4,170	1	4,170	4,170	-	5.00%	-	17,500	290,000	20%	17,500	Garden land - Assumed @ £350k per grs ha	17,500	0.05	OS COA	OS COA							
2	1	7	OS COA	4,170	2	4,170	4,170	-	6.00%	290,000	290,000	20%	290,000	Zooptle estimate of existing property	348,000	0.24	OS COA	OS COA								
3	1	7	OS COA	4,170	3	16,880	16,880	-	6.00%	-	-	-	-	29,005	Garden land - Assumed @ £350k per grs ha	29,005	0.14	OS COA	OS COA							
4	1	7	OS COA	4,170	4	20,850	20,850	-	6.00%	-	-	-	-	43,000	Zooptle estimate of existing property	43,000	0.07	OS COA	OS COA							
5	1	7	OS COA	4,170	5	20,850	20,850	-	6.00%	540,000	540,000	20%	540,000	29,005	Garden land - Assumed @ £350k per grs ha	29,005	0.02	OS COA	OS COA							
6	1	7	OS COA	4,170	6	20,850	20,850	-	6.00%	251,000	251,000	20%	251,000	301,200	Zooptle estimate of existing property	301,200	0.05	OS COA	OS COA							
7	1	7	OS COA	4,170	7	20,850	20,850	-	6.00%	-	-	-	-	68,320	Garden land - Assumed @ £350k per grs ha	68,320	0.20	OS COA	OS COA							
8	2	7	OS COA	4,170	8	40,750	40,750	-	6.00%	639,775	639,775	20%	639,775	56,000	Garden land - Assumed @ £350k per grs ha	56,000	0.16	OS COA	OS COA							
9	2	7	OS COA	4,170	9	12,500	12,500	-	6.00%	198,250	198,250	20%	198,250	767,730	Health clinic	767,730	0.16	OS COA	OS COA							
10	2	7	OS COA	4,170	10	42,900	42,900	-	6.00%	-	-	-	-	54,894	LA garages and vacant HRA land - Assumed @ £350k per grs ha	54,894	0.03	OS COA	OS COA							
11	2	7	OS COA	4,170	11	23,000	23,000	-	6.00%	710,425	710,425	20%	710,425	82,510	Garden Centre	82,510	0.16	OS COA	OS COA							
12	2	7	OS COA	4,170	12	40,000	40,000	-	6.00%	626,000	626,000	20%	626,000	433,320	Local authority owned car park	433,320	0.42	OS COA	OS COA							
13	2	7	OS COA	4,170	13	179,045	179,045	-	6.00%	2,092,434	2,092,434	20%	2,092,434	753,600	Office	753,600	0.11	OS COA	OS COA							
14	4	11	OS COA	4,170	14	179,045	179,045	-	7.00%	2,092,434	2,092,434	20%	2,092,434	500,500	Greenfield - Assumed @ £350k per grs ha	500,500	1.43	OS COA	OS COA							
15	4	11	OS COA	4,170	15	179,045	179,045	-	7.00%	2,092,434	2,092,434	20%	2,092,434	2,991,321	Office	2,991,321	0.98	OS COA	OS COA							
16	4	11	OS COA	4,170	16	137,136	137,136	-	7.00%	1,846,459	1,846,459	20%	1,846,459	2,114,560	Office (long term vacant)	2,114,560	0.18	OS COA	OS COA							
17	4	11	OS COA	4,170	17	137,136	137,136	-	7.00%	1,846,459	1,846,459	20%	1,846,459	2,114,560	Office (long term vacant)	2,114,560	0.18	OS COA	OS COA							
18	4	11	OS COA	4,170	18	137,136	137,136	-	7.00%	1,846,459	1,846,459	20%	1,846,459	2,114,560	Office (long term vacant)	2,114,560	0.18	OS COA	OS COA							
19	7	OS COA	4,170	19	208,250	208,250	208,250	-	6.00%	3,269,525	3,269,525	20%	3,269,525	235,500	Office	235,500	0.03	OS COA	OS COA							
20	2	7	OS COA	4,170	20	705,000	705,000	-	6.00%	11,068,500	11,068,500	20%	11,068,500	13,282,200	Car showroom	13,282,200	0.58	OS COA	OS COA							
21	1	7	OS COA	4,170	21	705,000	705,000	-	6.00%	973,400	973,400	20%	973,400	1,168,080	Existing retail warehouse with 5,309 sqm.	1,168,080	2.55	OS COA	OS COA							
22	1	7	OS COA	4,170	22	705,000	705,000	-	6.00%	11,068,500	11,068,500	20%	11,068,500	13,282,200	Public House	13,282,200	0.52	OS COA	OS COA							
23	1	7	OS COA	4,170	23	100,550	100,550	-	6.00%	1,271,700	1,271,700	20%	1,271,700	1,526,040	Existing retail warehouse with 5,309 sqm.	1,526,040	0.18	OS COA	OS COA							
24	1	7	OS COA	4,170	24	37,530	37,530	-	6.00%	1,576,635	1,576,635	20%	1,576,635	1,894,362	Office	1,894,362	0.14	OS COA	OS COA							
25	3	9	OS COA	4,170	25	100,550	100,550	-	6.00%	1,271,700	1,271,700	20%	1,271,700	1,526,040	Public House	1,526,040	0.17	OS COA	OS COA							
26	1	9	OS COA	4,170	26	257,500	257,500	-	6.00%	4,042,750	4,042,750	20%	4,042,750	395,640	Lidl Supermarket	395,640	1.13	OS COA	OS COA							
27	6	11	COA	-	27	-	-	-	6.00%	-	-	-	-	4,851,300	Lidl Supermarket	4,851,300	3.24	COA	COA							
28	4	9	OS COA	4,170	28	257,500	257,500	-	6.00%	4,042,750	4,042,750	20%	4,042,750	1,134,000	Greenfield - Assumed @ £350k per grs ha	1,134,000	0.22	OS COA	OS COA							
29	4	9	COA	-	29	-	-	-	6.00%	-	-	-	-	1,101,500	Cleared site (previously office). National £5m per ha.	1,101,500	0.22	COA	COA							
30	4	9	COA	-	30	-	-	-	6.00%	-	-	-	-	34,288,800	Office	34,288,800	0.45	COA	COA							
31	4	11	COA	-	31	-	-	-	6.00%	28,574,000	28,574,000	20%	28,574,000	13,008,000	Council's offices	13,008,000	1.28	COA	COA							
32	6	11	COA	-	32	-	-	-	6.00%	10,840,000	10,840,000	20%	10,840,000	3,668,400	Former Nestle offices - EDV from PA Viability Appraisal	3,668,400	0.86	COA	COA							
33	2	9	COA	-	33	-	-	-	6.00%	3,057,000	3,057,000	20%	3,057,000	1	Listed office building requiring major refurbishment	1	0.19	COA	COA							
34	1	7	OS COA	4,170	34	33,360	33,360	-	6.00%	989,500	989,500	20%	989,500	1,187,400	Zooptle estimate of existing property	1,187,400	1.00	OS COA	OS COA							
35	8	11	COA	-	35	-	-	-	6.00%	10,840,000	10,840,000	20%	10,840,000	3,668,400	Former Nestle offices - EDV from PA Viability Appraisal	3,668,400	1.28	OS COA	OS COA							
36	8	11	COA	-	36	-	-	-	6.00%	3,057,000	3,057,000	20%	3,057,000	15,150,000	EDV from PA Viability Appraisal	15,150,000	0.98	COA	COA							
37	8	11	COA	-	37	-	-	-	6.00%	3,057,000	3,057,000	20%	3,057,000	15,150,000	EDV from PA Viability Appraisal	15,150,000	0.98	COA	COA							
38	6	11	COA	-	38	-	-	-	6.00%	3,057,000	3,057,000	20%	3,057,000	3,668,400	Former Nestle offices - EDV from PA Viability Appraisal	3,668,400	0.86	COA	COA							
39	8	9	OS COA	4,170	39	19,000	19,000	-	6.00%	249,300	249,300	20%	249,300	387,960	Light Industrial Park	387,960	0.92	OS COA	OS COA							
40	8	9	OS COA	4,170	40	105,560	105,560	-	6.00%	629,243	629,243	20%	629,243	7,680	Industrial building	7,680	2.04	OS COA	OS COA							
41	4	9	OS COA	4,170	41	105,560	105,560	-	6.00%	629,243	629,243	20%	629,243	1,988,562	Workshop and premises	1,988,562	0.91	OS COA	OS COA							
42	4	9	OS COA	4,170	42	105,560	105,560	-	6.00%	629,243	629,243	20%	629,243	1,988,562	Workshop and premises	1,988,562	0.91	OS COA	OS COA							
43	3	11	OS COA	4,170	43	105,560	105,560	-	6.00%	1,657,135	1,657,135	20%	1,657,135	1,620,000	EDV from PA Viability Appraisal	1,620,000	0.43	OS COA	OS COA							
44	4	9	OS COA	4,170	44	90,500	90,500	-	6.00%	404,000	404,000	20%	404,000	1,705,020	Garden Centre	1,705,020	0.45	OS COA	OS COA							
45	4	9	OS COA	4,170	45	36,500	36,500	-	6.00%	573,050	573,050	20%	573,050	687,660	Workshop and office	687,660	0.48	OS COA	OS COA							
46	8	11	COA	-	46	-	-	-	6.00%	2,064,550	2,064,550	20%	2,064,550	115,000,000	Value based on reported sale price of existing centre	115,000,000	7.00	COA	COA							
47	4	11	COA	-	47	-	-	-	6.00%	131,500	131,500	20%	131,500	2,477,460	Existing retail units	2,477,460	0.32	COA	COA							
48	4	5	OS COA	4,170	48	21,000	21,000	-	6.00%	997,500	997,500	20%	997,500	1,396,500	Greenfield - Assumed @ £350k per grs ha	1,396,500	3.99	OS COA	OS COA							
49	1	7	OS COA	4,170	49	88,300	88,300	-	6.00%	329,700	329,700	20%	329,700	395,640	Public House	395,640	0.17	OS COA	OS COA							
50	2	7	OS COA	4,170	50	17,750	17,750	-	6.00%	1,386,310	1,386,310	20%	1,386,310	1,663,572	Office	1,663,572	0.14	OS COA	OS COA							
51	4	7	OS COA	4,170	51	916,100	916,100	-	6.00%	14,382,770	14,382,770	20%	14,382,770	141,300	Warehouse	141,300	0.01	OS COA	OS COA							
52	2	7	OS COA	4,170	52	6,100	6,100	-	6.00%	96,770	96,770	20%	96,770	17,259,324	Office	17,259,324	0.21	OS COA	OS COA							
53	2	7	OS COA	4,170	53	250,800	250,800	-	6.00%	3,937,560	3,937,560	20%	3,937,560	114,924	Vacant retail unit	114,924	0.01	OS COA	OS COA							
54	2	7	COA	-	54	-	-	-	6.00%	4,725,072	4,725,072	20%	4,725,072	Part occupied office building, part long-term vacant	4,725,072	0.78	COA	COA								

**LOCAL PLAN AND CIL VIABILITY MODEL**

Local Authority: **Crystal Council**  
 Area: **Crystal**  
 Plan Period: **2018-2033**  
 Reference: **Crystal Local Plan (2018-2033)**

**DEVELOPMENT PERIOD CASH FLOW**

Category	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
<b>Revenue</b>	£ 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
<b>Capital Expenditure</b>	£ 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
<b>Net Cash Flow</b>	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
<b>Accumulated Cash</b>	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
<b>Revenue per Sq Ft</b>	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100

<b>Revenue</b>	£ 1,000,000
<b>Capital Expenditure</b>	£ 1,000,000
<b>Net Cash Flow</b>	£ 0
<b>Accumulated Cash</b>	£ 0

Cryst Pw  
 1 of 1

Category	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31	2031/32	2032/33	2033/34
<b>Revenue</b>	£ 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
<b>Capital Expenditure</b>	£ 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
<b>Net Cash Flow</b>	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
<b>Accumulated Cash</b>	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
<b>Revenue per Sq Ft</b>	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100	£ 100

<b>Revenue</b>	£ 1,000,000
<b>Capital Expenditure</b>	£ 1,000,000
<b>Net Cash Flow</b>	£ 0
<b>Accumulated Cash</b>	£ 0

Cryst Pw  
 1 of 1













LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority: **Crystal Council**  
 Area: **Crystal**  
 Plan Period: **2018/19 - 2022/23**  
 Reference: **10/06/2018**

DEVELOPMENT PERIOD CASHFLOW

Category	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
<b>Revenue</b>						
Development land tax	0	0	0	0	0	0
Development land tax (gross)	0	0	0	0	0	0
Development land tax (net)	0	0	0	0	0	0
<b>Sub Total</b>	0	0	0	0	0	0
<b>Capital Receipts</b>						
Land at 1/1	0	0	0	0	0	0
Land at 31/3	0	0	0	0	0	0
Land at 1/1 (net)	0	0	0	0	0	0
Land at 31/3 (net)	0	0	0	0	0	0
Land at 1/1 (net) - Land at 31/3 (net)	0	0	0	0	0	0
<b>Sub Total</b>	0	0	0	0	0	0
<b>Other Receipts</b>						
Other Receipts	0	0	0	0	0	0
<b>Sub Total</b>	0	0	0	0	0	0
<b>Expenditure</b>						
Development land tax (gross)	0	0	0	0	0	0
Development land tax (net)	0	0	0	0	0	0
Development land tax (gross) - Development land tax (net)	0	0	0	0	0	0
<b>Sub Total</b>	0	0	0	0	0	0
<b>Other Expenditure</b>						
Other Expenditure	0	0	0	0	0	0
<b>Sub Total</b>	0	0	0	0	0	0
<b>Net Cash Flow</b>	0	0	0	0	0	0
<b>Balance at 1/1</b>	0	0	0	0	0	0
<b>Balance at 31/3</b>	0	0	0	0	0	0

Land at 1/1	0
Land at 31/3	0
Land at 1/1 (net)	0
Land at 31/3 (net)	0
Land at 1/1 (net) - Land at 31/3 (net)	0

Quantity Interest: 1.75%

Category	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
<b>Revenue</b>																										
Development land tax	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Development land tax (gross)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Development land tax (net)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Sub Total</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Capital Receipts</b>																										
Land at 1/1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Land at 31/3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Land at 1/1 (net)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Land at 31/3 (net)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Land at 1/1 (net) - Land at 31/3 (net)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Sub Total</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Other Receipts</b>																										
Other Receipts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Sub Total</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Expenditure</b>																										
Development land tax (gross)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Development land tax (net)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Development land tax (gross) - Development land tax (net)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Sub Total</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Other Expenditure</b>																										
Other Expenditure	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Sub Total</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Net Cash Flow</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Balance at 1/1</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Balance at 31/3</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	

Land at 1/1	0
Land at 31/3	0
Land at 1/1 (net)	0
Land at 31/3 (net)	0
Land at 1/1 (net) - Land at 31/3 (net)	0

Quantity Interest: 1.75%



















**LOCAL PLAN AND CIL VIABILITY MODEL**

Local Authority: **Crystal Council**  
 Area: **Crystal**  
 Plan Period: **2019/20**  
 Date: **10/00/018**  
 Reference: **Development of 100 new homes**

**DEVELOPMENT PERIOD CASH FLOW**

Category	Q1 19/20	Q2 19/20	Q3 19/20	Q4 19/20	Q1 20/21	Q2 20/21	Q3 20/21	Q4 20/21	Q1 21/22	Q2 21/22	Q3 21/22	Q4 21/22	Q1 22/23	Q2 22/23	Q3 22/23	Q4 22/23	Q1 23/24	Q2 23/24	Q3 23/24	Q4 23/24
<b>Revenue</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Development costs</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net cash flow</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Other costs</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net cash flow</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Revenue per sq</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Development costs per sq</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net cash flow per sq</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Other costs per sq</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net cash flow per sq</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

<b>Revenue</b>	0
<b>Development costs</b>	0
<b>Net cash flow</b>	0
<b>Other costs</b>	0
<b>Net cash flow</b>	0
<b>Revenue per sq</b>	0
<b>Development costs per sq</b>	0
<b>Net cash flow per sq</b>	0
<b>Other costs per sq</b>	0
<b>Net cash flow per sq</b>	0

Category	Q1 19/20	Q2 19/20	Q3 19/20	Q4 19/20	Q1 20/21	Q2 20/21	Q3 20/21	Q4 20/21	Q1 21/22	Q2 21/22	Q3 21/22	Q4 21/22	Q1 22/23	Q2 22/23	Q3 22/23	Q4 22/23	Q1 23/24	Q2 23/24	Q3 23/24	Q4 23/24
<b>Revenue</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Development costs</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net cash flow</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Other costs</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net cash flow</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Revenue per sq</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Development costs per sq</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net cash flow per sq</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Other costs per sq</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net cash flow per sq</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Quantity Interest: 1.75%

Category	Q1 19/20	Q2 19/20	Q3 19/20	Q4 19/20	Q1 20/21	Q2 20/21	Q3 20/21	Q4 20/21	Q1 21/22	Q2 21/22	Q3 21/22	Q4 21/22	Q1 22/23	Q2 22/23	Q3 22/23	Q4 22/23	Q1 23/24	Q2 23/24	Q3 23/24	Q4 23/24
<b>Revenue</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Development costs</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net cash flow</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Other costs</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net cash flow</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Revenue per sq</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Development costs per sq</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net cash flow per sq</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Other costs per sq</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net cash flow per sq</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

<b>Revenue</b>	0
<b>Development costs</b>	0
<b>Net cash flow</b>	0
<b>Other costs</b>	0
<b>Net cash flow</b>	0
<b>Revenue per sq</b>	0
<b>Development costs per sq</b>	0
<b>Net cash flow per sq</b>	0
<b>Other costs per sq</b>	0
<b>Net cash flow per sq</b>	0

Category	Q1 19/20	Q2 19/20	Q3 19/20	Q4 19/20	Q1 20/21	Q2 20/21	Q3 20/21	Q4 20/21	Q1 21/22	Q2 21/22	Q3 21/22	Q4 21/22	Q1 22/23	Q2 22/23	Q3 22/23	Q4 22/23	Q1 23/24	Q2 23/24	Q3 23/24	Q4 23/24
<b>Revenue</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Development costs</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net cash flow</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Other costs</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net cash flow</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Revenue per sq</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Development costs per sq</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net cash flow per sq</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Other costs per sq</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net cash flow per sq</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Quantity Interest: 1.75%







LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority: **Crystal Council**  
 Area: **Crystal**  
 Plan Period: **2019/20 - 2024/25**  
 Reference: **Crystal Local Plan (2019/20 - 2024/25)**

DEVELOPMENT PERIOD CASHFLOW

	Q1 19/20	Q2 19/20	Q3 19/20	Q4 19/20	Q1 20/21	Q2 20/21	Q3 20/21	Q4 20/21	Q1 21/22	Q2 21/22	Q3 21/22	Q4 21/22	Q1 22/23	Q2 22/23	Q3 22/23	Q4 22/23	Q1 23/24	Q2 23/24	Q3 23/24	Q4 23/24
<b>Revenue</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Development costs</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net revenue</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Other costs</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net cash flow</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Opening balance</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Closing balance</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

<b>Revenue</b>	£ 1,100,000
<b>Development costs</b>	£ 1,100,000
<b>Net revenue</b>	£ 0
<b>Other costs</b>	£ 0
<b>Net cash flow</b>	£ 0
<b>Opening balance</b>	£ 0
<b>Closing balance</b>	£ 0
<b>Total</b>	£ 0

<b>Revenue</b>	£ 1,100,000
<b>Development costs</b>	£ 1,100,000
<b>Net revenue</b>	£ 0
<b>Other costs</b>	£ 0
<b>Net cash flow</b>	£ 0
<b>Opening balance</b>	£ 0
<b>Closing balance</b>	£ 0
<b>Total</b>	£ 0

<b>Revenue</b>	£ 1,100,000
<b>Development costs</b>	£ 1,100,000
<b>Net revenue</b>	£ 0
<b>Other costs</b>	£ 0
<b>Net cash flow</b>	£ 0
<b>Opening balance</b>	£ 0
<b>Closing balance</b>	£ 0
<b>Total</b>	£ 0

<b>Revenue</b>	£ 1,100,000
<b>Development costs</b>	£ 1,100,000
<b>Net revenue</b>	£ 0
<b>Other costs</b>	£ 0
<b>Net cash flow</b>	£ 0
<b>Opening balance</b>	£ 0
<b>Closing balance</b>	£ 0
<b>Total</b>	£ 0

<b>Revenue</b>	£ 1,100,000
<b>Development costs</b>	£ 1,100,000
<b>Net revenue</b>	£ 0
<b>Other costs</b>	£ 0
<b>Net cash flow</b>	£ 0
<b>Opening balance</b>	£ 0
<b>Closing balance</b>	£ 0
<b>Total</b>	£ 0

<b>Revenue</b>	£ 1,100,000
<b>Development costs</b>	£ 1,100,000
<b>Net revenue</b>	£ 0
<b>Other costs</b>	£ 0
<b>Net cash flow</b>	£ 0
<b>Opening balance</b>	£ 0
<b>Closing balance</b>	£ 0
<b>Total</b>	£ 0

<b>Revenue</b>	£ 1,100,000
<b>Development costs</b>	£ 1,100,000
<b>Net revenue</b>	£ 0
<b>Other costs</b>	£ 0
<b>Net cash flow</b>	£ 0
<b>Opening balance</b>	£ 0
<b>Closing balance</b>	£ 0
<b>Total</b>	£ 0

<b>Revenue</b>	£ 1,100,000
<b>Development costs</b>	£ 1,100,000
<b>Net revenue</b>	£ 0
<b>Other costs</b>	£ 0
<b>Net cash flow</b>	£ 0
<b>Opening balance</b>	£ 0
<b>Closing balance</b>	£ 0
<b>Total</b>	£ 0

<b>Revenue</b>	£ 1,100,000
<b>Development costs</b>	£ 1,100,000
<b>Net revenue</b>	£ 0
<b>Other costs</b>	£ 0
<b>Net cash flow</b>	£ 0
<b>Opening balance</b>	£ 0
<b>Closing balance</b>	£ 0
<b>Total</b>	£ 0

<b>Revenue</b>	£ 1,100,000
<b>Development costs</b>	£ 1,100,000
<b>Net revenue</b>	£ 0
<b>Other costs</b>	£ 0
<b>Net cash flow</b>	£ 0
<b>Opening balance</b>	£ 0
<b>Closing balance</b>	£ 0
<b>Total</b>	£ 0

<b>Revenue</b>	£ 1,100,000
<b>Development costs</b>	£ 1,100,000
<b>Net revenue</b>	£ 0
<b>Other costs</b>	£ 0
<b>Net cash flow</b>	£ 0
<b>Opening balance</b>	£ 0
<b>Closing balance</b>	£ 0
<b>Total</b>	£ 0

<b>Revenue</b>	£ 1,100,000
<b>Development costs</b>	£ 1,100,000
<b>Net revenue</b>	£ 0
<b>Other costs</b>	£ 0
<b>Net cash flow</b>	£ 0
<b>Opening balance</b>	£ 0
<b>Closing balance</b>	£ 0
<b>Total</b>	£ 0

<b>Revenue</b>	£ 1,100,000
<b>Development costs</b>	£ 1,100,000
<b>Net revenue</b>	£ 0
<b>Other costs</b>	£ 0
<b>Net cash flow</b>	£ 0
<b>Opening balance</b>	£ 0
<b>Closing balance</b>	£ 0
<b>Total</b>	£ 0

<b>Revenue</b>	£ 1,100,000
<b>Development costs</b>	£ 1,100,000
<b>Net revenue</b>	£ 0
<b>Other costs</b>	£ 0
<b>Net cash flow</b>	£ 0
<b>Opening balance</b>	£ 0
<b>Closing balance</b>	£ 0
<b>Total</b>	£ 0

<b>Revenue</b>	£ 1,100,000
<b>Development costs</b>	£ 1,100,000
<b>Net revenue</b>	£ 0
<b>Other costs</b>	£ 0
<b>Net cash flow</b>	£ 0
<b>Opening balance</b>	£ 0
<b>Closing balance</b>	£ 0
<b>Total</b>	£ 0

Quantity Interest: 1.75%

















LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority: **Crystal Council**  
 Area: **Crystal**  
 Plan Period: **2019-2035**  
 Reference: **Crystal Local Plan (baseline model 2019)**

DEVELOPMENT PERIOD CASH FLOW

	Q1-1	Q1-2	Q1-3	Q1-4	Q1-5	Q1-6	Q1-7	Q1-8	Q1-9	Q1-10	Q1-11	Q1-12	Q1-13	Q1-14	Q1-15	Q1-16	Q1-17	Q1-18	Q1-19	Q1-20	Q1-21	Q1-22	Q1-23	Q1-24	Q1-25
<b>Revenue</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Capital Expenditure</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Operating Expenditure</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net Cash Flow</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Opening Balance</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Closing Balance</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

<b>Revenue</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Capital Expenditure</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Operating Expenditure</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net Cash Flow</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Opening Balance</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Closing Balance</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

<b>Revenue</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Capital Expenditure</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Operating Expenditure</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net Cash Flow</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Opening Balance</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Closing Balance</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

<b>Revenue</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Capital Expenditure</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Operating Expenditure</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net Cash Flow</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Opening Balance</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Closing Balance</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

<b>Revenue</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Capital Expenditure</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Operating Expenditure</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net Cash Flow</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Opening Balance</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Closing Balance</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0























**LOCAL PLAN AND CIL VIABILITY MODEL**

Local Authority: **Crystal City, MO**  
 Project Name: **Crystal City Sewerage Treatment Plant**  
 Report Date: **10/20/2018**  
 Revision: **1**  
 Reference: **City of Crystal City Sewerage Treatment Plant**

**DEVELOPMENT FUND CASH FLOW**

	02/17/2019	02/18/2020	02/19/2021	02/20/2022	02/21/2023	02/22/2024	02/23/2025	02/24/2026	02/25/2027	02/26/2028	02/27/2029	02/28/2030	02/29/2031	02/30/2032	02/31/2033	02/32/2034	02/33/2035	02/34/2036	
<b>Revenue</b>																			
Development Fee																			
Utility User Fee																			
Other Revenue																			
<b>Expenses</b>																			
Capital Outlay																			
Operating Costs																			
Interest																			
<b>Net Cash</b>																			
Beginning Balance																			
Ending Balance																			
<b>Total Revenue</b>																			
<b>Total Expenses</b>																			
<b>Net Cash</b>																			

Account	02/17/2019	02/18/2020	02/19/2021	02/20/2022	02/21/2023	02/22/2024	02/23/2025	02/24/2026	02/25/2027	02/26/2028	02/27/2029	02/28/2030	02/29/2031	02/30/2032	02/31/2033	02/32/2034	02/33/2035	02/34/2036	
<b>Revenue</b>																			
Development Fee																			
Utility User Fee																			
Other Revenue																			
<b>Expenses</b>																			
Capital Outlay																			
Operating Costs																			
Interest																			
<b>Net Cash</b>																			
Beginning Balance																			
Ending Balance																			
<b>Total Revenue</b>																			
<b>Total Expenses</b>																			
<b>Net Cash</b>																			

Land Value	
City of Crystal City	
Crystal City Sewerage Treatment Plant	
Local Government	
State Government	
Federal Government	
Other	

Account	02/17/2019	02/18/2020	02/19/2021	02/20/2022	02/21/2023	02/22/2024	02/23/2025	02/24/2026	02/25/2027	02/26/2028	02/27/2029	02/28/2030	02/29/2031	02/30/2032	02/31/2033	02/32/2034	02/33/2035	02/34/2036	
<b>Revenue</b>																			
Development Fee																			
Utility User Fee																			
Other Revenue																			
<b>Expenses</b>																			
Capital Outlay																			
Operating Costs																			
Interest																			
<b>Net Cash</b>																			
Beginning Balance																			
Ending Balance																			
<b>Total Revenue</b>																			
<b>Total Expenses</b>																			
<b>Net Cash</b>																			

Land Value	
City of Crystal City	
Crystal City Sewerage Treatment Plant	
Local Government	
State Government	
Federal Government	
Other	



LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority: **Growth Strategy of Croydon**  
 Area: **Croydon**  
 Plan Period: **2018/19 - 2023/24**  
 Reference: **Local Plan 2018/19**  
 Reference: **Local Plan 2018/19**

DEVELOPMENT PERIOD CUMULATIVE

	Q18/19	Q19/20	Q20/21	Q21/22	Q22/23	Q23/24	Q18/19	Q19/20	Q20/21	Q21/22	Q22/23	Q23/24	Q18/19	Q19/20	Q20/21	Q21/22	Q22/23	Q23/24	Q18/19	Q19/20	Q20/21	Q21/22	Q22/23	Q23/24
Revenue	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Development fees at gross cost	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Costs	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
<b>Sub Total</b>	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Net commercial investment value	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Revenue at 100%	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Revenue at 75%	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Revenue at 50%	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Revenue at 25%	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
<b>Total Commercial Value</b>	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Revenue per sq ft	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Revenue per sq ft	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Revenue per sq ft	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0

Land Value	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Development profits at 100%	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Development profits at 75%	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Development profits at 50%	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Development profits at 25%	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
<b>Net Commercial Investment</b>	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0

Revenue	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Costs	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
<b>Sub Total</b>	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0

Revenue	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Costs	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
<b>Sub Total</b>	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0

Revenue	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Costs	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
<b>Sub Total</b>	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0

Revenue	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Costs	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
<b>Sub Total</b>	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0

Quantity Interest

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority: **Crystal Council**  
 Area: **Crystal**  
 Project: **Crystal Local Plan 2018/19**  
 Date: **10/06/2018**  
 Reference: **Crystal Council Interim Local Plan 2018/19**

DEVELOPMENT PERIOD CASHFLOW

Item	Q1 2018	Q2 2018	Q3 2018	Q4 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q3 2026	Q4 2026				
Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Development costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Net commercial investment	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net commercial investment	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Revenue per sq																																								
Development cost																																								
Net commercial investment																																								
Other costs																																								
Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Development cost	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Net commercial investment	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	

0

Item	Q1 2018	Q2 2018	Q3 2018	Q4 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026	Q3 2026	Q4 2026			
Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Development costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Net commercial investment	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Quarterly Interest

1.75%

**LOCAL PLAN AND CIL VIABILITY MODEL**

Local Authority: **Crystal**  
 Area: **Crystal**  
 Plan Name: **Local Plan 2018-2033**  
 Plan Year: **2018**  
 Reference: **Local Plan 2018-2033**

**DEVELOPMENT PERIOD CASH FLOW**

	Q1-1	Q1-2	Q1-3	Q1-4	Q1-5	Q1-6	Q1-7	Q1-8	Q1-9	Q1-10	Q1-11	Q1-12	Q1-13	Q1-14	Q1-15	Q1-16	Q1-17	Q1-18	Q1-19	Q1-20	Q1-21	Q1-22	Q1-23	Q1-24		
Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Operating Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net Developmental Cash Flow	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Cash	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Cash</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
Revenue	1,883,278	1,883,278	1,883,278	1,883,278	1,883,278	1,883,278	1,883,278	1,883,278	1,883,278	1,883,278	1,883,278	1,883,278	1,883,278	1,883,278	1,883,278	1,883,278	1,883,278	1,883,278	1,883,278	1,883,278	1,883,278	1,883,278	1,883,278	1,883,278	1,883,278	
Operating Costs	(201,856)	(201,856)	(201,856)	(201,856)	(201,856)	(201,856)	(201,856)	(201,856)	(201,856)	(201,856)	(201,856)	(201,856)	(201,856)	(201,856)	(201,856)	(201,856)	(201,856)	(201,856)	(201,856)	(201,856)	(201,856)	(201,856)	(201,856)	(201,856)	(201,856)	(201,856)
Net Developmental Cash Flow	1,681,422	1,681,422	1,681,422	1,681,422	1,681,422	1,681,422	1,681,422	1,681,422	1,681,422	1,681,422	1,681,422	1,681,422	1,681,422	1,681,422	1,681,422	1,681,422	1,681,422	1,681,422	1,681,422	1,681,422	1,681,422	1,681,422	1,681,422	1,681,422	1,681,422	
Other Cash	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Total Cash</b>	<b>1,681,422</b>	<b>1,681,422</b>	<b>1,681,422</b>	<b>1,681,422</b>	<b>1,681,422</b>	<b>1,681,422</b>	<b>1,681,422</b>	<b>1,681,422</b>	<b>1,681,422</b>	<b>1,681,422</b>	<b>1,681,422</b>	<b>1,681,422</b>	<b>1,681,422</b>	<b>1,681,422</b>	<b>1,681,422</b>	<b>1,681,422</b>	<b>1,681,422</b>	<b>1,681,422</b>	<b>1,681,422</b>	<b>1,681,422</b>	<b>1,681,422</b>	<b>1,681,422</b>	<b>1,681,422</b>	<b>1,681,422</b>	<b>1,681,422</b>	

Land Value: 4,102,440  
 Net Developmental Cash Flow: 1,681,422  
 Net Cash Flow: 2,421,018  
 Net Cash Flow per Year: 121,051

Quality Interest: 1.75%

Category	Value
Revenue	1,883,278
Operating Costs	(201,856)
Net Developmental Cash Flow	1,681,422
Other Cash	0
<b>Total Cash</b>	<b>1,681,422</b>



LOCAL PLAN AND CL VIABILITY MODEL

Local Agency: **County of San Diego**  
 Area: **San Diego**  
 Property: **15-004-050**  
 Date: **10/16/2016**  
 Reference: **20160300000000000000**

DEVELOPMENT PERIOD CASH FLOW

Period	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
Construction Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Marketing Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Professional Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Development Costs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Revenue per Sq Ft	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00
Sales Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Rent Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Income	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Revenue</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Net Cash Flow</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>





LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority: (Surrey Council) / (Surrey Council)  
Project Name: (Surrey Council) / (Surrey Council)  
Date: 10/08/2018  
Reference: (Surrey Council) / (Surrey Council)

DEVELOPMENT FUNDING CHARGE LOG

Table with columns for Year 1 through Year 14 and a Total column. Rows include: Non-Residential, Development (Various Codes), Total Development, Non-Residential, Development (Various Codes), Total Development, Non-Residential, Development (Various Codes), Total Development, Non-Residential, Development (Various Codes), Total Development. Includes sub-totals for 'Other Costs' and 'CIL'.

£ 155,577.64

Table with 3 columns: Description, Amount, and Unit. Rows include: Land Value, Non-Residential, Residential, etc.

Quantity Interest 1.75%



**LOCAL PLAN AND CIL VIABILITY MODEL**

Local Authority: **South Cambridgeshire**  
 Area: **Crystal Lake**  
 Project Name: **Crystal Lake**  
 Date: **10/00/018**  
 Reference: **10/00/018**

**DEVELOPMENT PERIOD CASH FLOW**

	Q1-1	Q1-2	Q1-3	Q1-4	Q1-5	Q1-6	Q1-7	Q1-8	Q1-9	Q1-10	Q1-11	Q1-12	Q1-13	Q1-14	Q1-15	Q1-16	Q1-17	Q1-18	Q1-19	Q1-20	Q1-21	Q1-22	Q1-23	Q1-24	
<b>Revenue</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Capital Expenditure</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Operating Expenditure</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net Cash Flow</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Initial Investment</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net Present Value</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Internal Rate of Return</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Payback Period</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net Present Value (NPV)</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Internal Rate of Return (IRR)</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Payback Period</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net Present Value (NPV) - Alternative</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Internal Rate of Return (IRR) - Alternative</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Payback Period - Alternative</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

<b>NPV</b>	0
<b>IRR</b>	0
<b>Payback Period</b>	0
<b>Net Present Value (NPV) - Alternative</b>	0
<b>Internal Rate of Return (IRR) - Alternative</b>	0
<b>Payback Period - Alternative</b>	0

	Q1-1	Q1-2	Q1-3	Q1-4	Q1-5	Q1-6	Q1-7	Q1-8	Q1-9	Q1-10	Q1-11	Q1-12	Q1-13	Q1-14	Q1-15	Q1-16	Q1-17	Q1-18	Q1-19	Q1-20	Q1-21	Q1-22	Q1-23	Q1-24	
<b>Revenue</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Capital Expenditure</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Operating Expenditure</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net Cash Flow</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Initial Investment</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net Present Value</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Internal Rate of Return</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Payback Period</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net Present Value (NPV)</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Internal Rate of Return (IRR)</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Payback Period</b>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

<b>NPV</b>	0
<b>IRR</b>	0
<b>Payback Period</b>	0
<b>Net Present Value (NPV) - Alternative</b>	0
<b>Internal Rate of Return (IRR) - Alternative</b>	0
<b>Payback Period - Alternative</b>	0

Quality Interest: 1.75%



LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority: **Crystal Council**  
 Area: **Crystal**  
 Plan Period: **2015/16 to 2020/21**  
 Reference: **10/06/15**  
 Reference: **10/06/15**

DEVELOPMENT PERIOD CASHFLOW

Category	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
<b>Revenue</b>	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000
<b>Capital Receipts</b>	£ 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
<b>Capital Expenditure</b>	£ (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)
<b>Net Cash Flow</b>	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000
<b>Opening Balance</b>	£ 0	£ 3,500,000	£ 7,000,000	£ 10,500,000	£ 14,000,000	£ 17,500,000	£ 21,000,000	£ 24,500,000	£ 28,000,000	£ 31,500,000	£ 35,000,000	£ 38,500,000	£ 42,000,000	£ 45,500,000	£ 49,000,000	£ 52,500,000
<b>Closing Balance</b>	£ 3,500,000	£ 7,000,000	£ 10,500,000	£ 14,000,000	£ 17,500,000	£ 21,000,000	£ 24,500,000	£ 28,000,000	£ 31,500,000	£ 35,000,000	£ 38,500,000	£ 42,000,000	£ 45,500,000	£ 49,000,000	£ 52,500,000	£ 56,000,000

<b>Revenue</b>	£ 3,500,000
<b>Capital Receipts</b>	£ 1,000,000
<b>Capital Expenditure</b>	£ (1,000,000)
<b>Net Cash Flow</b>	£ 3,500,000
<b>Opening Balance</b>	£ 0
<b>Closing Balance</b>	£ 3,500,000

Cryst Pw  
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Category	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27	2027/28	2028/29	2029/30	2030/31
<b>Revenue</b>	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000
<b>Capital Receipts</b>	£ 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
<b>Capital Expenditure</b>	£ (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)
<b>Net Cash Flow</b>	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000	£ 3,500,000
<b>Opening Balance</b>	£ 0	£ 3,500,000	£ 7,000,000	£ 10,500,000	£ 14,000,000	£ 17,500,000	£ 21,000,000	£ 24,500,000	£ 28,000,000	£ 31,500,000	£ 35,000,000	£ 38,500,000	£ 42,000,000	£ 45,500,000	£ 49,000,000	£ 52,500,000
<b>Closing Balance</b>	£ 3,500,000	£ 7,000,000	£ 10,500,000	£ 14,000,000	£ 17,500,000	£ 21,000,000	£ 24,500,000	£ 28,000,000	£ 31,500,000	£ 35,000,000	£ 38,500,000	£ 42,000,000	£ 45,500,000	£ 49,000,000	£ 52,500,000	£ 56,000,000

<b>Revenue</b>	£ 3,500,000
<b>Capital Receipts</b>	£ 1,000,000
<b>Capital Expenditure</b>	£ (1,000,000)
<b>Net Cash Flow</b>	£ 3,500,000
<b>Opening Balance</b>	£ 0
<b>Closing Balance</b>	£ 3,500,000

Cryst Pw  
 1 of 1

**LOCAL PLAN AND CIL VIABILITY MODEL**

Local Area: Grand County of Oregon  
 Area: Area 4  
 Project: SR 262  
 Date: 3/28/2018  
 Reference: Competition from local area 12/31/18

**DEVELOPMENT PERIOD CASH FLOW**

	Q1-18	Q2-18	Q3-18	Q4-18	Q1-19	Q2-19	Q3-19	Q4-19	Q1-20	Q2-20	Q3-20	Q4-20	Q1-21	Q2-21	Q3-21	Q4-21	Q1-22	Q2-22	Q3-22	Q4-22	Q1-23	Q2-23	Q3-23	Q4-23	Q1-24	Q2-24	Q3-24	Q4-24			
<b>REVENUE</b>																															
Development fees																															
Development fees - other																															
<b>Sub Total</b>																															
Development fees - other																															
<b>Sub Total</b>																															
Other costs																															
Construction fees																															
Construction fees - other																															
<b>Sub Total</b>																															
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Land Area	
Development Fee	
Standard Costs	
Sub Total	
Development Fee	
Standard Costs	
Sub Total	
Development Fee	
Standard Costs	
Sub Total	

Quantity Interest

1.75%

Land Area	
Development Fee	
Standard Costs	
Sub Total	
Development Fee	
Standard Costs	
Sub Total	
Development Fee	
Standard Costs	
Sub Total	







