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Draft Croydon Local Plan - Detailed Policies and Proposals ('CLPDPP') - Viability Assessment

Prepared for
Croydon Council

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1 Executive Summary

- 1.1 This report tests the ability of a range of development types throughout the London Borough of Croydon to viably meet the emerging planning policy requirements of Croydon Council ('the Council') in its '*Croydon Local Plan – Detailed Policies and Proposals*' ('CLDPP'). The study tests the cumulative impact of the Council's 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*' (June 2012).

Methodology

- 1.2 The study methodology compares the residual land values of a range of developments on 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 Council's requirements will not adversely impact on viability.
- 1.3 The study utilises the residual land value method of calculating the value of each development typology. 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 Community Infrastructure Levy ('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 testing its proposed policies at a time when the market is recovering after a severe recession. Residential values in Croydon have recovered to some extent but are still slightly lower than their peak levels. Forecasts for future house price growth forecast continuing growth in 'prime' markets and mainstream London 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 7.5%. This analysis is indicative only, but is intended to assist the Council in understanding the ability of developments to absorb its requirements both in today's terms but also in the future.

Key findings

- 1.5 The key findings of the study are as follows:
- The results of this study are reflective of current market conditions, which are likely to improve over the medium term. It is therefore important that the Council keeps the viability situation under review so that policy objectives can be adjusted to reflect any future changes.
 - The Council may need to consider flexible application of policies in the short term to aid scheme viability at a time when many schemes appear to be marginally viable or unviable. Clearly, the Council is likely to have "bottom lines" on key policies and development might be unacceptable if these are not achieved.
 - Some development typologies tested were unviable in certain circumstances due to market factors, rather than the impact of the Council's proposed policy requirements and standards. These schemes

will not come forward until changes in market conditions and their current unviable status should not be taken as an indication that the Council's requirements cannot be accommodated. In particular, 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.

- In many cases, schemes can accommodate the Council's affordable housing requirement at a level somewhere between 10% to 50% without grant.
- When the cumulative effect of affordable housing, CIL and other requirements are tested on developments, some schemes are able to accommodate less affordable housing in certain scenarios that have been tested.
- This study demonstrates that the Council's flexible approach to applying its affordable housing requirements, including a pragmatic approach to the 'Affordable Rent' tenure and rent levels, ensures an appropriate balance between sustainability objectives and the need for competitive returns to landowners and developers.

2 Introduction

- 2.1 This study has been commissioned to contribute towards an evidence base to inform the CLPDPP. The aim of the study is to assess the viability of the Council's draft planning policies and standards, alongside Mayoral CIL and Croydon CIL.
- 2.2 In terms of methodology, we adopted standard residual valuation approaches to test the impact on viability of the Council's policies alongside adopted levels 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.

National Policy Context

The National Planning Policy Framework

- 2.3 In March 2012, the old suite of planning policy statements and planning policy guidance was replaced by a single document – the National Planning Policy Framework ('NPPF').
- 2.4 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*".
- 2.5 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 Group¹ 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 value², although there is no consensus around this view.

The Community Infrastructure Levy

- 2.6 Croydon has one of the highest population densities of any local authority area in the country. Significant infrastructure investment will be required to accommodate new development. The purpose of CIL is to raise funding for infrastructure that will support the development of the area. The CIL regulations state that in setting a charge, local authorities must aim to strike "*what appears to the Charging Authority to be an appropriate balance*" between funding infrastructure on the one hand and the potentially adverse impact upon the viability of development on the other. Statutory Guidance states that authorities should undertake a broad test of viability taking a

¹ Viability Testing Local Plans: Advice for planning practitioners, June 2012

² RICS Guidance Note: Financial Viability in Planning, August 2012

strategic view across their area. Regulation 14 recognises that the introduction of CIL may put some potential development sites at risk, although the Statutory Guidance suggests that charging authorities should set CIL rates that do not threaten *'the ability to develop viably the sites and the scale of development identified in the Local Plan should not be threatened'*³.

- 2.7 Local authorities must consult relevant stakeholders on the nature and amount of any proposed CIL. Following consultation, a charging schedule must be submitted for independent examination. Croydon completed this exercise during 2012 and adopted their CIL charging schedule on 1 April 2013.
- 2.8 The regulations allow a number of reliefs and exemptions from CIL. Firstly, affordable housing and buildings with other charitable uses (if controlled by a charity) are subject to relief. Secondly, local authorities may, if they choose, elect to offer an exemption on proven viability grounds. The exemption would be available for 12 months, after which time viability of the scheme concerned would need to be reviewed. To be eligible for exemption, regulation 55 states that the Applicant must enter into a Section 106 agreement (and the costs of complying with the agreement must exceed the amount of CIL that would have been payable); and that the Authority must be satisfied that granting relief would not constitute state aid. Croydon does not currently offer exceptional relief.
- 2.9 The CIL regulations enable local authorities to set differential rates (including zero rates) for different zones within which development would take place and also for different types of development. Croydon's charging schedule sets different rates for developments within the CMC than those outside. Table 2.9.1 summarises the Council's CIL rates.

Table 2.9.1: CIL rates in Croydon (£s per square metre of net additional floorspace)

Development type	Within CMC	All other areas
Residential dwellings	£0	£120
Business (B1, B2, B8)	£120	£0
Institutions (C1, D1)	£0	£0
All other uses	£120	£120

Local Policy context

- 2.10 The study takes into account the proposed LB Croydon CIL, the Mayor's CIL, and other proposals, and emerging policies and standards set out in the adopted Croydon Local Plan and the draft CLPDPP, which include *inter alia* an affordable housing requirement; sustainability; open space; and section 106 requirements addressing on-site issues.

Draft Local Plan – policy sifting

- 2.11 We have undertaken a sifting exercise of the CLPDPP requirements to identify which policies might have cost implications for developments. These policies are identified in Table 2.11.1. Following this sifting exercise, we reviewed each policy to determine whether they have a cost implication for development. Policies with cost implications are identified in Table 2.13.1. Additional commentary for each policy is provided at **Appendix 1**. There are no other policies than those identified that would have a potential cost

³ CLG CIL Statutory Guidance (December 2012)

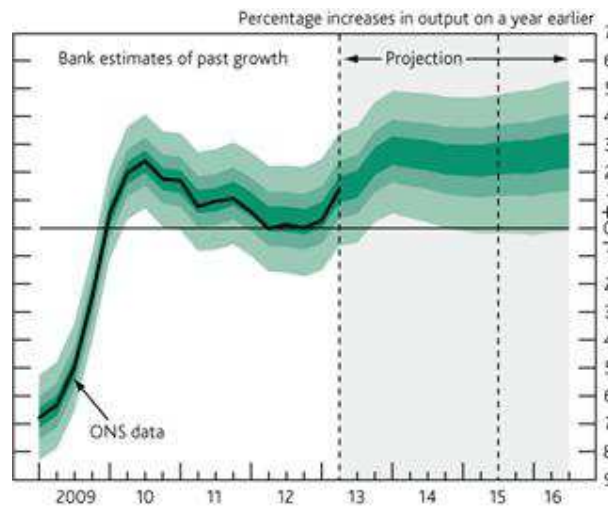
implication.

Table 2.11.1: CLDPPP policies with potential cost implications for development

Reference	Policy	Cost implications for development
DM1	Private and communal outdoor amenity space for new residential development	No
DM2	Housing choice for sustainable communities	Potential implications
DM3	Development on garden land	No
DM4	Residential annexes	No
DM5	Commuted sums for the provision of affordable homes	Yes, tested in other studies
DM6	Development in Croydon Metropolitan Centre, district and local centres	Yes
DM7	Development in Shopping Parades	Potential implications
DM8	Development in edge of centre and out of centre locations	No
DM9	Expansion of industrial and warehousing premises in Strategic and Separated Industrial Locations	No
DM10	Design and character	No
DM11	Shopfront design and security	No
DM12	Refuse and recycling	No
DM13	Public art	Yes
DM14	Tall and large buildings	No
DM15	Views and Landmarks	No
DM16	Heritage assets and conservation	No
DM17	Providing and protecting community facilities	No
DM18	Sustainable Design and Construction	Yes
DM19	Land contamination	No
DM20	Metropolitan Green Belt, Metropolitan Open Land and Local Green Spaces	No
DM21	Biodiversity	No
DM22	Trees	No
DM23	Highway safety and reducing congestion	No
DM24	Parking in new development	No
DM25	Temporary car parks	No
DM26	Positive character of the Places of Croydon	No
DM27 to DM42	Area based policies	No

Economic and housing market context

- 2.12 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.
- 2.13 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 financial burden has progressively eased for those still in employment. This, together with a return to economic growth early 2010 (see August 2013 Bank of England GDP fan chart below, showing the range of the Bank's predictions for GDP growth to 2016) has meant that consumer confidence has started to improve to some extent.

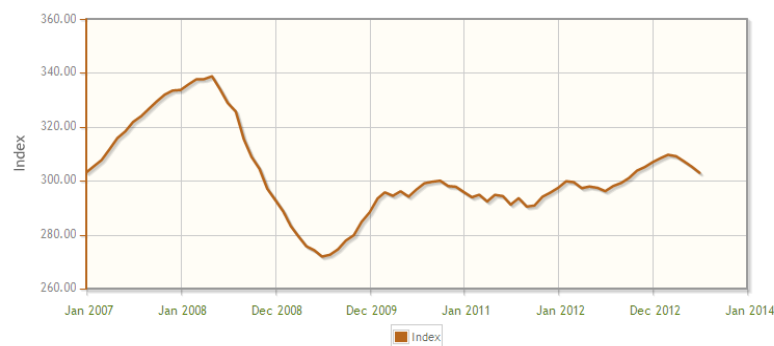


Source: Bank of England

- 2.14 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, with the Halifax House Price Indices showing a fall of 0.6% in the year to March 2012. The Halifax attributed some of recovery during that period to first time buyers seeking to purchase prior to the reintroduction of Stamp Duty from 1 April 2012. The signs of improvement in the housing market towards the end of 2012 have continued in 2013 and both The Halifax and Nationwide have report positively in their July 2013 Housing Price Index updates. They both refer to signs of an upturn in the housing market, identifying July 2013 as having the "strongest rate of annual growth since 2010".

- 2.15 The Halifax report identifies that prices in the three months to July are 2.1% higher than in the previous three months, and prices in the three months to July were 4.6% higher than in the same three months a year earlier. This was higher than June's 3.7% increase and is the highest annual rate since August 2010 (4.6%), which is 'the strongest figure in this measure of the underlying trend for three years.' Prices are also identified as being 1.3% higher than in the same period in January 2012, marking the first annual rise for 27 months. They appear to be more optimistic than Nationwide in their view of the market, identifying that, "*Signs of improvement in the economy, underlined by the recent evidence of a rise in gross domestic product in Quarter 2 and increases in employment, appear to have boosted consumer confidence. Greater confidence is likely to have underpinned the increase in housing demand.*"
- 2.16 Nationwide, although positive, is more cautious in its outlook, reporting a modest increase in market activity and growth qualified by still being muted by comparison to historic standards. The annual rate of house price growth is identified as having increased to 3.9% in July 2013, however, this figure is identified as having been boosted by a low base for comparison, as prices declined by 2.6% in July 2012. Further, it is reported that "*House prices are currently around 12% higher than the lows seen in the midst of the financial crisis, though they are still around 10% below the all time highs recorded in late 2007.*" They too consider that "*Signs of a modest improvement in wider economic conditions and further modest gains in employment are likely to be lifting buyer sentiment.*"
- 2.17 Both Halifax and Nationwide refer to the improvement in the availability and a reduction in the cost of credit as a result of official schemes, such as the Funding for Lending Scheme and the Help to Buy equity loan scheme. These are identified as sources which may be boosting demand.
- 2.18 The outlook for the UK economy and house prices is identified by Martin Ellis, (the housing economist at Halifax) as being "*expected to continue to rise gradually through this year with only modest economic growth and still falling real earnings constraining housing demand and activity.*"
- 2.19 According to Land Registry data, residential sales values in Croydon have recovered since the lowest point in the cycle in July 2009. Prices increased by 10.3% between July 2009 and October 2010. Prices then fell back and were 3.2% lower by September 2011. Between September 2011 and March 2013, prices recovered by 6.6%. In the four most recent months (March 2013 to July 2013) values fell by 2.2%. In July 2013, sales values were 10.8% lower than their May 2008 peak level.

Figure 2.12.1: House prices in Croydon



Source: Land Registry

Figure 2.12.2: Sales volumes in Croydon



Source: Land Registry

- 2.20 The future trajectory of house prices is currently uncertain, although Savills' current 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 2013 to 2017⁴. Savills predict that values in mainstream London markets (i.e. non-prime) will increase by 1.5% in 2013, 4% in 2014, 4.5% in 2015, 5% in 2016 and 4.5% in 2017. This equates to cumulative growth of 21% between 2013-2017 inclusive, compared to a UK average of 11.5% cumulative growth over the same period.

Development context

- 2.21 Developments in Croydon range from small in-fill sites to major regeneration schemes, including sites in the Croydon Metropolitan Centre ('CMC'), including Ruskin Square. There are relatively modest variations in residential sales values between different parts of Croydon, with the CMC attracting the highest values. The Borough's retail centres are performing relatively well, with redevelopment and intensification of the Whitgift Centre anticipated in the near future. New office development is anticipated in the CMC, but commercial development is likely to be limited in scale in other parts of the Borough in the short term.

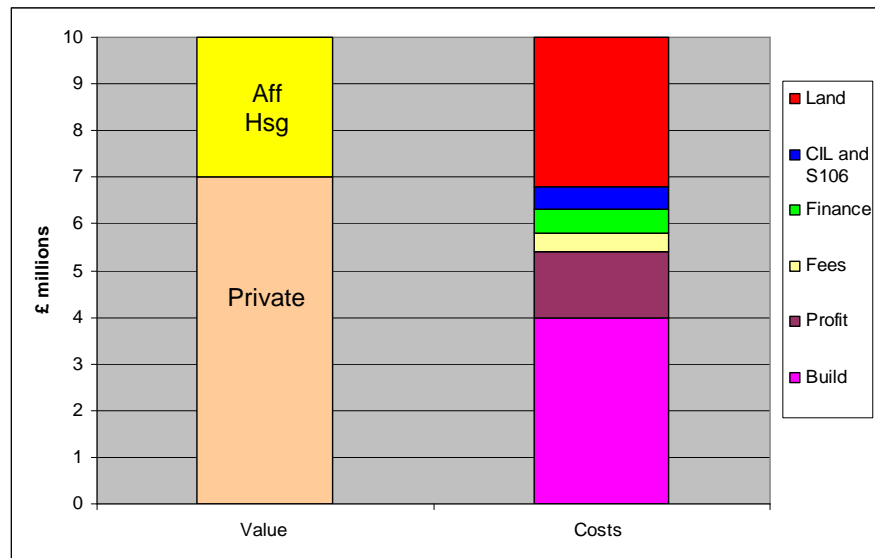
⁴ Savills Research: Residential Property Focus, Quarter 2, 2013

3 Methodology and appraisal inputs

- 3.1 Our methodology follows standard development appraisal conventions, using locally-based sites and assumptions that reflect local market circumstances and emerging planning policy requirements. The study is therefore specific to Croydon and reflects the Council's planning policy requirements.
- 3.2 The approaches to testing viability that we have used in this study are consistent with those used in the CIL Viability Study (2012).

Approach to testing development viability

- 3.3 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 and the payment from a Registered Social Landlord ('RSL') for the completed affordable housing units. For a commercial scheme, scheme value equates to the capital value of the rental income. The model then deducts the build costs, fees, interest, CIL (at varying levels) 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 red portion of the right hand bar in the diagram.



- 3.4 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'.
- 3.5 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'⁵ or another appropriate benchmark to make development

⁵ 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'.

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. Some planning policy requirements and CIL will be costs to a scheme and will impact on the residual land value. 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 does not prescribe any particular methodology for assessing the viability of developments in their areas for testing Local Plan policies. The Local Housing Delivery Group published guidance in June 2012⁶ 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. 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*". The RICS Guidance Note 'Viability in Planning' (August 2012) which advocates market value as a benchmark for testing viability, is therefore not applicable to a test of planning policy.
- 3.8 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*".
- 3.9 The recent examination on the Mayor of London's CIL charging schedule considered the issue of an appropriate land value benchmark. The Mayor had adopted current 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).

- 3.10 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

⁶ Viability Testing Local Plans: Advice for planning practitioners, Local Housing Delivery Group, Chaired by Sir John Harman, June 2012

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).

- 3.11 Although these comments focus on CIL, the principle applies equally to other planning and sustainability requirements that central government and councils may seek to introduce from time to time.

4 Development appraisals

- 4.1 We have appraised 27 development typologies, reflecting both the range of sales values/capital values and also sizes/types of development and densities of development across the borough. Details of the schemes are provided in Table 4.1.1 below and Appendix 2.

Table 4.1.1: Development typologies

	Type of development	Location	PTAL ⁷	Sales values
1	Large employment	Non resi	1B	n/a
2	Small residential	Suburban	3	£3,500
3	Medium residential	Suburban	1B	£3,500
4	Large residential	High	4	£3,500
5	Sheltered housing	Suburban	4	£4,000
6	Small residential	Urban	3	£3,300
7	Small residential conversion	Urban	4	£3,800
8	Large mixed use (resi and employment)	Urban	3	£3,600
9	Large mixed use (resi and school)	Urban	6A	£4,000
10	Large mixed use (resi and comparison retail)	Urban	3	£3,500
11	Medium mixed use (residential and retail)	Urban	3	£3,700
12	Small mixed use (residential and retail)	Urban	4	£3,500
13	Large mixed use (convenience retail and employment)	Non resi	3	£3,500
14	Large mixed use (residential and convenience retail)	Urban	3	£3,500
15	Large mixed use (comparison retail and employment)	Non resi	3	£3,500
16	Small industrial units	Non resi	0	£3,500
17	Medium mixed use (residential and community use)	Urban	4	£3,300
18	Residential development (on Tier 4 industrial site)	Urban	6A	£4,000
19	Medium residential conversion	Central	6B	£4,500
20	Large mixed use residential and community	Central	6B	£4,500
21	Large mixed use (residential and retail)	Central	6B	£4,500
22	Conversion to mixed use (Hotel and residential)	Central	6B	£4,000
23	Conversion to hotel	Non resi	6B	£4,000
24	Demolition and rebuild to residential	Central	6B	£4,000
25	Demolition and rebuild to hotel	Non resi	6B	£4,000
26	Demolition and rebuild to office and residential	Non resi	6B	£4,000
27	Mixed use development (residential and education)	Central	6B	£4,500

⁷ Public Transport Accessibility Level

Residential sales values

- 4.2 Residential values in the area reflect national trends in recent years but do of course vary between different parts of the Borough. We have considered comparable evidence of transacted properties in the area and also properties on the market to establish the range of values for testing purposes. This exercise indicates that developments in the borough will attract average sales values ranging from circa £3,300 per square metre (£307 per square foot) to £4,500 per square metre (£418 per square foot). Higher values are achieved for some units in tall buildings in the CMC, but the highest end of the value range reflects average values across developments.
- 4.3 As noted earlier in the report, Savills predict that sales values will increase over the medium term. 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 7.5%⁸. This is a modest level of real terms growth. These sensitivity analyses provide the Council with an indication of the impact of changes in values and costs on scheme viability.

Housing mix

- 4.4 Policy DM2 of the CLPDPP seeks provision of varying proportions of three bed (or larger) units, depending on location. Developments will be required to provide minimum percentages of 3 bed or larger units according to the character of the area and each site's Public Transport Accessibility Level ('PTAL'). The CLPDPP also seeks to limit the percentage of studios provided in schemes located in the COA to 5% of units.
- 4.5 The unit mix adopted for each scheme incorporating a residential element is provided at Appendix 3.

Affordable housing tenure and values

- 4.6 Policy SP2 in the Council's Core Strategy seeks to secure up to 50% affordable housing (with a tenure split of 60% affordable rent and 40% intermediate housing) on sites capable of providing 10 or more units.
- 4.7 In November 2012, the Council sought to address changes to financing affordable housing by adopting a new 'Tenancy Strategy', which adopts a flexible approach to rent setting. Registered Providers ('RP') are expected to carry out a risk assessment of the rents they propose to set for individual schemes. The Tenancy Strategy does not prescribe any limits on rents.
- 4.8 For the purposes of our appraisals, we have assumed that RPs will set rents that do not exceed the Local Housing Allowance, as recommended by the Homes and Communities Agency in its *'Affordable Homes Programme 2011 – 2015 – Framework'* which in Croydon are shown in Table 4.8.1. Large properties are close to the national Local Housing Allowance cap.

⁸ 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 and a surplus of office space inside the CMC.

Table 4.8.1: Local Housing Allowances in Croydon

Property type	Local Housing Allowance (per week)	Local Housing Allowance cap
One bed	£159	£250
Two bed	£200	£290
Three bed	£258	£340
Four bed	£318	£400

- 4.9 Some London boroughs⁹ have sought to retain their rented housing requirement as social rent. However, Croydon's Tenancy Strategy acknowledges the trade-off between securing growth in affordable housing supply and affordability of rents to individual households. The Borough accepts that Affordable Rent is now a key part of funding for new affordable housing.
- 4.10 The CLG/HCA '2011-2015 Affordable Homes Programme – Framework' (February 2011) document clearly states that RSLs will not receive grant funding for any affordable housing provided through planning obligations. We have therefore assumed that schemes will not receive grant funding.
- 4.11 For shared ownership units, we have assumed that RSLs will sell 30% initial equity stakes and charge a rent of 2.75% on the retained equity. A 10% charge for management is deducted from the rental income and the net amount is capitalised using a yield of 5.25%.

Commercial rents and yields

- 4.12 The developments incorporate a range of commercial and community floorspace, which attract differing capital values. We have adopted the assumptions shown in Table 4.12.1.

Table 4.12.1: Commercial rents, yields and rent free periods

Type of commercial floorspace	Rent (£s per sq ft)	Yield	Rent free period
B1	£25	7%	2 years
B8	£10 - £11	6% - 7%	2 years
Retail	£15 - £18	6% - 7%	2 years
Hotels	£29	7%	2 years

Build costs

- 4.13 We have sourced build costs for the schemes from the RICS Building Cost Information Service (BCIS), which is based on tenders for actual schemes. These costs are incorporated within the sample appraisals attached as Appendix 3. In addition to the build costs outlined below, our appraisals include a contingency of 5% of build costs. The cost for each type of development is set out in Table 4.13.1.

⁹ For example Islington and Tower Hamlets. Islington seeks to secure the entire affordable rented element as social rent, while Tower Hamlets had proposed to assess each scheme on a case by case basis, allowing Affordable Rent when it might improve viability. Tower Hamlets' approach was recently rejected by the Inspector at their Development Management DPD examination in public.

Table 4.13.1: Build costs

Development type & BCIS cost category	Base costs per sqm	External works	CSH level 4 / BREEAM excellent
Warehouse (over 2,000 sqm)	£533	10%	10%
Purpose built warehouses/stores	£685	10%	10%
Retail Warehouse 1,000 – 7,000 sqm	£665	10%	10%
Houses – Estate Housing terraced – 2 storey	£1,009	15%	6%
Flats 3 -5 storeys	£1,122	15%	6%
Flats 6+ storeys	£1,457	15%	6%
Sheltered Housing 4+ storeys	£1,117	15%	6%
Community Centres – generally – 500 to 2,000 sqm	£1,585	10%	6%
Shops – generally	£968	10%	10%
Offices - air conditioned - generally	£1,555	10%	10%
School – primary school – generally	£1,646	10%	10%
Schools – generally	£1,643	10%	10%
Hotels - generally	£1,604	10%	10%
Flats 6+ storeys – conversion	£1,410	15%	6%
Hotels – conversion	£1,507	10%	10%

In addition to base build costs, we have incorporated a 15% allowance for site preparation and external works and a 6% allowance for the extra over costs of meeting the requirements of Code for Sustainable Homes level 4. This allowance is based on the findings of the CLG/Davis Langdon study ('Cost of building to the Code for Sustainable Homes: Updated Cost Review' 2011). For non-residential floorspace, we have applied a 10% uplift above base build costs to account for the additional costs of meeting BREEAM 'excellent' standards.

- 4.14 Our appraisals incorporate an allowance of £600 reflecting the DCLG research on the costs of meeting Lifetime Homes standards.
- 4.15 The costs of making units wheelchair accessible is broadly neutral and is more of a design and unit size issue. The 10% wheelchair requirement will be accommodated within schemes by varying unit sizes to accommodate the additional floorspace required for turning circles.

Professional fees

- 4.16 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

- 4.17 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

- 4.18 Our appraisals incorporate an allowance of 3% for marketing costs, which we consider to be an appropriate allowance for this area.

Mayoral CIL

- 4.19 Mayoral CIL became payable on most developments that receive planning consent after 1 April 2012. Croydon falls within Zone 2, where a CIL of £20 per square metre will be levied. The Mayoral CIL takes precedence over borough requirements, including affordable housing. Our appraisals take into account Mayoral CIL.
- 4.20 The CIL Regulations specify that if any part of an existing building is in lawful use for sixth months within the 12 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, it cannot be automatically assumed that the existing floorspace will qualify for these purposes, so our appraisals assume that CIL is levied across the entire new floorspace.

Borough CIL

- 4.21 The Council's Charging Schedule shows the following CIL rates for developments in Croydon:

Sites within the Croydon Metropolitan Centre:

- Residential – Nil
- Business (B1, B2 – B8): £120 per square metre
- Institutions (C2, D1) – Nil
- All other uses: £120 per square metre

Rest of the Borough:

- Residential – £120 per square metre
- Business (B1, B2 – B8): Nil
- Institutions (C2, D1) – Nil
- All other uses: £120 per square metre

Section 106 costs

- 4.22 Since the adoption of CIL, the bulk of contributions for community infrastructure in the Borough are secured through CIL. However, there will be residual on-site mitigation and we have incorporated an allowance of £1,000 per unit to account for these costs.

Public Art

- 4.23 To reflect the Council's aim to encourage public art, we have incorporated an allowance of £500 per unit. This is shown in the appraisals as an addition to the

£1,000 allowance for Section 106 costs. In practice, the public art is likely to be a scheme cost, rather than a payment to the Authority.

Development and sales periods

- 4.24 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 some schemes in the Borough have been selling a significant proportion of units off plan.

Developer's profit

- 4.25 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 13 – 15% of development value. 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).
- 4.26 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.
- 4.27 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 may not allow profit levels to decrease much lower than their current level of 20% of scheme value.
- 4.28 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 and Homes and Communities Agency's guidelines in its Economic Appraisal Tool.

Exceptional costs

- 4.29 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, for the purposes of this exercise, we have included broad estimates of what exceptional costs might be (where relevant), in the absence of detailed site investigations.

Benchmark land values

- 4.30 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.
- 4.31 We have developed a series of benchmark land values, based on a sample of sites tested through the planning system, as well as published data, including Valuation Office Agency land values, the Council's 'Affordable Housing Viability Assessment' and the 'Community Infrastructure Levy Viability Assessment'.
- 4.32 The sample sites are listed in Table 4.32.1, some of which are from the same type of use (for example, we have included several examples of offices which have been identified as having potential for redevelopment). From the sample data summarised in Table 4.32.1, we have applied a series of average benchmark land values, as summarised in Table 4.32.2.

Table 4.32.1: Sample benchmark land values

Site area (ha)	Description	Base EUV	EUV per ha
0.51	Garden land	190,000	372,549
0.48	Nursery Land	120,000	250,000
0.17	Vacant, formerly residential	380,000	2,235,294
2.08	Greenfield	50,000	24,038
0.44	Vacant, previously residential	990,000	2,250,000
0.32	Residential and car show room	510,000	1,593,750
1.26	Industrial/WH	1,950,000	1,547,619
3.53	Vacant former industrial land	7,000,000	1,983,003
0.29	Commercial	1,074,000	3,703,448
0.4	Commercial	1,730,000	4,325,000
0.21	Offices	640,000	3,047,619
0.8	Offices	7,200,000	9,000,000
0.14	Vacant, formerly office	420,000	3,000,000
0.08	Vacant, formerly petrol station	130,000	1,625,000
0.43	Car park/access road	690,000	1,604,651
1.1	Car showroom and servicing	1,760,000	1,600,000

Table 4.32.2: Benchmark land values applied in study

Description	EUV £ millions per ha
Industrial/warehousing/storage/depot	£1.547
Offices	£4.411
Retail warehouse including vacant land	£1.601
Garden centres	£0.770
Agricultural land	£0.002
Car park	£1.605
Other vacant land	£0.372

- 4.33 We would draw readers' attention to the comments on land values in Examiner's report on the Mayor of London's CIL¹⁰, which indicates that owners will need to adjust their expectations to accommodate allowances for infrastructure. This notion also applies to planning policies.

¹⁰ Para 32: "the price paid for development land may be reduced.... a reduction in development land value is an inherent part of the CIL concept.... 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."

5 Appraisal outputs

- 5.1 The full outputs from our appraisals of various developments are attached as Appendix 3. We have appraised 27 development typologies, reflecting different densities and types of development across the borough. Each appraisal incorporates (where relevant) the Council's requirement for affordable housing, tested at different levels.
- 5.2 In section 6, the 27 development typologies are appraised separately. For each site, where relevant, the results of the following analyses are provided:
- 100% private housing;
 - 10% affordable housing;
 - 20% affordable housing;
 - 30% affordable housing;
 - 40% affordable housing; and
 - 50% affordable housing.
- 5.3 Viability has been tested at these five levels of affordable housing, although it should be noted that if a scheme is shown to be viable, a greater level of affordable housing might be deliverable within the 'interval' that has been tested. For example, if a scheme is shown to be viable with 30% affordable housing, but not with 40% affordable housing the actual level of affordable housing that could be provided will fall between 30 and 39%. Likewise if a scheme is viable at 40% and unviable with 50%, the scheme will be able to provide between 40 and 49%. Schemes that are viable at 50% affordable housing could potentially provide a higher level of affordable housing.
- 5.4 Each table in Section 6 shows the residual land value generated by the scheme (based on the particular combination of affordable housing percentage, sales values and costs) less the relevant benchmark land value for each site. The bold boxes indicate the sales value for each scheme. Green shading indicates that scheme is viable (where the residual land value is higher than the benchmark land value) and red shading indicates that the scheme is unviable (where the residual land value is lower than the benchmark land value).
- 5.5 The appraisals test the cumulative impact of the Council's requirements. The policy requirements are incorporated within the appraisals, either as costs, or with inputs reflecting particular mixes or other attributes.
- 5.6 An example of the layout used to present the appraisal outputs is provided overleaf. The underlying assumptions on affordable housing for each set of results are stated at the top of each table.
- 5.7 The results are shown for each site using a range of sales values (from £3,300 to £4,500 per square metre). A scheme may be unviable along certain points within this range but become viable if sales values increase. The tables include a value of £4,950 per square metre, to provide an indication of the improvement in viability of schemes that are currently achieving values at the highest end of the £3,300 to £4,500 per square metre range.

Table 5.7: Example data extract, showing residual land values less benchmark land values at varying sales values

Site	£3,300	£3,500	£3,600	£3,700	£3,800	£4,000	£4,250
Site 1	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306
Site 2	£1,214,930	£1,580,384	£1,763,110	£1,945,837	£2,128,564	£2,494,017	£2,950,834
Site 3	£1,821,626	£2,303,438	£2,544,345	£2,785,252	£3,026,158	£3,507,971	£4,110,238
Site 4	£4,361,200	£5,155,357	£5,549,812	£5,943,473	£6,336,065	£7,118,939	£8,094,326
Site 5	-£7,860,164	-£7,202,826	-£6,874,158	-£6,545,491	-£6,216,820	-£5,559,481	-£4,737,811
Site 6	-£15,140,136	-£13,743,034	-£13,044,478	-£12,345,931	-£11,647,375	-£10,250,273	-£8,503,888
Site 7	-£15,268,903	-£13,540,968	-£12,677,004	-£11,813,033	-£10,949,062	-£9,221,127	-£7,061,211
Site 8	£2,935,733	£4,390,034	£5,114,377	£5,838,720	£6,563,063	£8,011,749	£9,804,571
Site 9	-£280,340	£927,159	£1,530,908	£2,134,656	£2,738,405	£3,945,904	£5,437,084
Site 10	£594,407	£1,261,355	£1,594,828	£1,928,302	£2,254,663	£2,900,318	£3,697,273
Site 11	-£14,375,614	-£13,392,187	-£12,900,473	-£12,408,760	-£11,917,215	-£10,950,593	-£9,760,546
Site 12	-£216,903	£500,661	£845,154	£1,189,113	£1,533,075	£2,220,997	£3,080,902
Site 13	-£781,089	-£701,650	-£661,931	-£622,465	-£583,385	-£505,792	-£410,224
Site 14	£2,925,844	£3,577,320	£3,903,058	£4,228,795	£4,554,533	£5,206,009	£6,020,353
Site 15	-£236,878	-£236,878	-£236,878	-£236,878	-£236,878	-£236,878	-£236,878
Site 16	-£10,281,004	-£10,281,004	-£10,281,004	-£10,281,004	-£10,281,004	-£10,281,004	-£10,281,004
Site 17	-£9,695,876	-£7,956,560	-£7,086,905	-£6,217,249	-£5,347,594	-£3,608,278	-£1,434,137
Site 18	£1,627,361	£3,823,363	£4,921,364	£6,019,364	£7,117,355	£9,313,356	£12,058,358

6 Assessment of the results

- 6.1 This section should be read in conjunction with the full results attached at appendices 2 and 3. In these results, the residual land values are calculated for scenarios with sales values and capital values reflective of market conditions across the borough. These RLVs are then compared to a range of benchmark land values.
- 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 relatively high prior to development. In contrast, areas which have previously undeveloped land clearly have greater scope to secure an uplift in land value through the planning process. In setting its policy requirements, the Council will need to prioritise its requirements due to finite development value. With CIL operating as a fixed charge, it will effectively take a 'top-slice' of development value; this will impact on the value that remains to provide affordable housing and other policy requirements. This is a change from the current system of negotiated financial contributions, where the planning authority can weigh the need for contributions against the requirement that schemes need to contribute towards other policy requirements.
- 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 planning requirements 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 or a reduction in costs.
- 6.4 The first set of tables (6.4.1 to 6.4.6) summarises the viability of the 27 developments, starting with 50% affordable, falling in 10% increments to 100% private. This reflects the flexible approach the Council adopts in its affordable housing policy.
- 6.5 The second set of tables (6.5.1 to 6.5.6) summarises the viability of the 27 developments, again starting with 50% affordable and falling in 10% increments. However, the appraisals incorporate build cost inflation of 5%.

Table 6.4.1: Viability of developments including (where relevant) 50% affordable housing

Site	RLV-EUV per ha (at varying sales values per sqm)								
	£3,300	£3,500	£3,600	£3,700	£3,800	£4,000	£4,250	£4,500	£4,950
Site 1	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306
Site 2	£927,651	£1,110,377	£1,201,741	£1,293,104	£1,384,467	£1,566,363	£1,793,533	£2,020,703	£2,429,608
Site 3	£1,442,877	£1,683,783	£1,804,236	£1,924,689	£2,045,143	£2,284,970	£2,584,471	£2,883,971	£3,423,071
Site 4	£3,561,621	£3,949,521	£4,143,258	£4,336,996	£4,530,734	£4,917,534	£5,400,835	£5,884,136	£6,752,653
Site 5	£-8,404,905	£-8,076,234	£-7,911,902	£-7,747,566	£-7,583,231	£-7,254,563	£-6,843,724	£-6,432,889	£-5,699,808
Site 6	£-16,393,592	£-15,695,045	£-15,345,763	£-14,996,489	£-14,647,216	£-13,948,660	£-13,075,468	£-12,202,276	£-10,635,587
Site 7	£-17,147,129	£-16,283,158	£-15,851,176	£-15,419,186	£-14,987,205	£-14,123,241	£-13,043,279	£-11,963,317	£-10,019,391
Site 8	£1,818,589	£2,535,651	£2,894,113	£3,252,576	£3,611,038	£4,327,963	£5,219,752	£6,108,551	£7,708,389
Site 9	£-1,072,854	£-460,205	£-158,331	£143,544	£445,418	£1,049,167	£1,803,854	£2,549,260	£3,890,066
Site 10	£20,522	£353,995	£520,732	£687,469	£854,206	£1,187,679	£1,604,521	£2,020,599	£2,739,172
Site 11	£-15,261,764	£-14,770,051	£-14,524,194	£-14,278,337	£-14,032,481	£-13,540,767	£-12,926,120	£-12,311,484	£-11,216,752
Site 12	£-873,184	£-494,938	£-311,173	£-127,661	£54,254	£409,557	£842,799	£1,272,749	£2,046,660
Site 13	£-842,454	£-802,735	£-782,875	£-763,016	£-743,156	£-703,437	£-653,788	£-604,683	£-517,134
Site 14	£2,333,015	£2,658,753	£2,821,622	£2,984,490	£3,147,359	£3,473,097	£3,880,269	£4,287,442	£5,014,269
Site 15	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878
Site 16	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004
Site 17	£-10,935,416	£-10,065,761	£-9,630,936	£-9,196,106	£-8,761,275	£-7,891,620	£-6,804,553	£-5,717,479	£-3,768,019
Site 18	£-182,126	£915,875	£1,464,876	£2,013,876	£2,562,876	£3,660,877	£5,033,383	£6,405,879	£8,876,376
Site 19	£-7,912,335	£-7,041,425	£-6,605,968	£-6,170,514	£-5,735,059	£-4,864,147	£-3,785,747	£-2,714,628	£-798,184
Site 20	£-127,855,537	£-124,931,404	£-123,469,339	£-122,007,274	£-120,545,206	£-117,621,074	£-113,965,909	£-110,310,743	£-103,731,446
Site 21	£-11,526,631	£-9,874,324	£-9,048,173	£-8,222,018	£-7,395,866	£-5,743,560	£-3,689,979	£-1,657,832	£2,000,036
Site 22	£-5,320,283	£-4,771,844	£-4,497,625	£-4,226,439	£-3,956,632	£-3,417,019	£-2,742,503	£-2,067,986	£-858,281
Site 23	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378
Site 24	£-16,710,262	£-15,323,050	£-14,629,444	£-13,935,837	£-13,242,232	£-11,855,021	£-10,121,005	£-8,386,991	£-5,265,764
Site 25	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796
Site 26	£-49,309,244	£-48,358,057	£-47,882,463	£-47,406,870	£-46,931,278	£-45,980,090	£-44,791,106	£-43,602,124	£-41,461,954
Site 27	£-33,661,684	£-29,444,277	£-27,335,573	£-25,226,870	£-23,118,166	£-18,900,763	£-13,629,005	£-8,357,246	£1,087,881

Table 6.4.2: Viability of developments including (where relevant) 40% affordable housing

Site	RLV-EUV per ha (at varying sales values per sqm)								
	£3,300	£3,500	£3,600	£3,700	£3,800	£4,000	£4,250	£4,500	£4,950
Site 1	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306
Site 2	£985,106	£1,204,378	£1,314,014	£1,423,650	£1,533,287	£1,752,558	£2,026,648	£2,300,738	£2,792,438
Site 3	£1,518,626	£1,807,715	£1,952,258	£2,096,802	£2,241,345	£2,530,434	£2,891,794	£3,253,153	£3,901,425
Site 4	£3,728,925	£4,196,531	£4,429,654	£4,662,744	£4,895,835	£5,361,145	£5,942,358	£6,522,814	£7,566,744
Site 5	£-8,295,956	£-7,901,552	£-7,704,350	£-7,507,152	£-7,309,950	£-6,915,546	£-6,422,543	£-5,929,540	£-5,050,395
Site 6	£-16,142,904	£-15,304,636	£-14,885,506	£-14,466,376	£-14,047,246	£-13,208,986	£-12,161,157	£-11,113,328	£-9,227,231
Site 7	£-16,771,479	£-15,734,721	£-15,216,338	£-14,697,956	£-14,179,581	£-13,142,815	£-11,846,862	£-10,550,909	£-8,218,199
Site 8	£2,043,140	£2,912,353	£3,344,202	£3,774,357	£4,204,512	£5,064,823	£6,140,210	£7,211,791	£9,131,598
Site 9	£-913,568	£-182,733	£179,517	£541,766	£904,015	£1,628,515	£2,530,910	£3,424,782	£5,033,749
Site 10	£135,299	£535,467	£735,551	£935,636	£1,135,720	£1,535,888	£2,035,096	£2,518,468	£3,372,832
Site 11	£-15,084,530	£-14,494,476	£-14,199,455	£-13,904,422	£-13,609,389	£-13,019,336	£-12,281,765	£-11,550,365	£-10,256,432
Site 12	£-739,972	£-292,319	£-72,104	£143,566	£356,748	£774,477	£1,290,417	£1,806,360	£2,735,056
Site 13	£-830,181	£-782,518	£-758,687	£-734,855	£-711,023	£-663,361	£-604,332	£-545,712	£-441,851
Site 14	£2,451,581	£2,842,466	£3,037,909	£3,233,352	£3,428,794	£3,819,679	£4,308,286	£4,796,893	£5,670,607
Site 15	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878
Site 16	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004
Site 17	£-10,687,508	£-9,643,924	£-9,122,126	£-8,600,335	£-8,078,543	£-7,034,953	£-5,730,467	£-4,425,981	£-2,078,184
Site 18	£179,772	£1,497,373	£2,156,173	£2,814,974	£3,473,774	£4,791,375	£6,438,376	£8,085,377	£11,049,969
Site 19	£-7,773,836	£-6,728,742	£-6,206,194	£-5,683,650	£-5,161,103	£-4,120,769	£-2,835,426	£-1,550,081	£736,328
Site 20	£-127,247,283	£-123,738,327	£-121,983,847	£-120,229,368	£-118,474,888	£-114,965,929	£-110,579,731	£-106,193,534	£-98,298,377
Site 21	£-11,162,059	£-9,179,291	£-8,187,906	£-7,196,524	£-6,205,138	£-4,225,420	£-1,786,840	£651,735	£5,041,176
Site 22	£-5,183,706	£-4,525,580	£-4,199,982	£-3,876,214	£-3,552,446	£-2,904,911	£-2,095,491	£-1,286,072	£160,452
Site 23	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378
Site 24	£-16,775,055	£-15,110,400	£-14,278,074	£-13,445,747	£-12,613,419	£-10,948,766	£-8,867,948	£-6,787,129	£-3,063,707
Site 25	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796
Site 26	£-49,156,705	£-48,015,282	£-47,444,569	£-46,873,858	£-46,303,145	£-45,161,721	£-43,734,940	£-42,308,161	£-39,739,956
Site 27	£-33,998,239	£-28,937,351	£-26,406,905	£-23,876,464	£-21,346,018	£-16,285,130	£-9,959,024	£-3,632,913	£7,603,481

Table 6.4.3: Viability of developments including (where relevant) 30% affordable housing

Site	RLV-EUV per ha (at varying sales values per sqm)								
	£3,300	£3,500	£3,600	£3,700	£3,800	£4,000	£4,250	£4,500	£4,950
Site 1	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306
Site 2	£1,042,562	£1,298,380	£1,426,288	£1,554,197	£1,682,105	£1,937,923	£2,257,695	£2,577,466	£3,153,055
Site 3	£1,594,376	£1,931,645	£2,100,279	£2,268,914	£2,437,549	£2,774,818	£3,196,404	£3,617,990	£4,376,846
Site 4	£3,892,180	£4,439,929	£4,713,116	£4,985,886	£5,258,656	£5,802,716	£6,482,164	£7,160,245	£8,379,410
Site 5	£-8,187,007	£-7,726,871	£-7,496,802	£-7,266,734	£-7,036,666	£-6,576,529	£-6,001,358	£-5,426,187	£-4,400,978
Site 6	£-15,892,208	£-14,914,236	£-14,425,249	£-13,936,263	£-13,447,276	£-12,469,304	£-11,246,838	£-10,024,372	£-7,823,933
Site 7	£-16,395,837	£-15,186,285	£-14,581,509	£-13,976,725	£-13,371,949	£-12,162,397	£-10,650,453	£-9,138,509	£-6,417,006
Site 8	£2,267,692	£3,281,773	£3,788,813	£4,295,853	£4,797,986	£5,801,681	£7,056,300	£8,310,920	£10,554,806
Site 9	£-754,281	£94,740	£517,364	£939,989	£1,362,614	£2,207,862	£3,257,454	£4,300,303	£6,177,432
Site 10	£250,076	£716,939	£950,370	£1,183,802	£1,417,234	£1,884,097	£2,453,990	£3,012,131	£4,006,493
Site 11	£-14,907,306	£-14,218,901	£-13,874,704	£-13,530,506	£-13,186,309	£-12,497,904	£-11,642,080	£-10,798,881	£-9,299,430
Site 12	£-606,760	£-89,954	£161,818	£410,531	£654,561	£1,136,108	£1,738,038	£2,339,972	£3,423,449
Site 13	£-817,908	£-762,301	£-734,498	£-706,694	£-678,891	£-623,520	£-555,130	£-487,604	£-367,737
Site 14	£2,570,147	£3,026,180	£3,254,196	£3,482,212	£3,710,229	£4,166,262	£4,736,303	£5,306,344	£6,326,945
Site 15	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878
Site 16	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004
Site 17	£-10,439,600	£-9,222,082	£-8,613,322	£-8,004,563	£-7,395,804	£-6,178,286	£-4,656,387	£-3,134,489	£-395,067
Site 18	£541,669	£2,078,870	£2,847,471	£3,616,071	£4,384,672	£5,921,873	£7,843,369	£9,764,865	£13,223,573
Site 19	£-7,635,334	£-6,416,060	£-5,806,421	£-5,196,784	£-4,587,147	£-3,384,670	£-1,885,103	£-390,853	£2,270,841
Site 20	£-126,639,033	£-122,545,247	£-120,498,355	£-118,451,461	£-116,404,570	£-112,310,784	£-107,193,554	£-102,076,321	£-92,865,305
Site 21	£-10,797,486	£-8,484,258	£-7,327,642	£-6,171,026	£-5,014,410	£-2,728,709	£116,299	£2,961,306	£8,046,201
Site 22	£-5,047,129	£-4,281,447	£-3,903,719	£-3,525,990	£-3,148,262	£-2,392,802	£-1,448,480	£-504,158	£1,179,184
Site 23	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378
Site 24	£-16,839,848	£-14,897,752	£-13,926,704	£-12,955,655	£-11,984,607	£-10,042,511	£-7,614,890	£-5,187,270	£-875,391
Site 25	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796
Site 26	£-49,004,166	£-47,672,504	£-47,006,674	£-46,340,844	£-45,675,012	£-44,343,352	£-42,678,774	£-41,014,198	£-38,017,959
Site 27	£-34,334,794	£-28,430,426	£-25,478,242	£-22,526,053	£-19,573,869	£-13,669,501	£-6,289,043	£1,048,032	£14,043,243

Table 6.4.4: Viability of developments including (where relevant) 20% affordable housing

Site	RLV-EUV per ha (at varying sales values per sqm)								
	£3,300	£3,500	£3,600	£3,700	£3,800	£4,000	£4,250	£4,500	£4,950
Site 1	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306
Site 2	£1,100,018	£1,392,381	£1,538,562	£1,684,743	£1,830,925	£2,123,287	£2,488,741	£2,854,195	£3,512,010
Site 3	£1,670,126	£2,055,576	£2,248,302	£2,441,027	£2,633,752	£3,019,202	£3,501,016	£3,982,828	£4,850,092
Site 4	£4,051,580	£4,680,636	£4,994,031	£5,306,863	£5,619,372	£6,242,846	£7,020,385	£7,796,919	£9,191,829
Site 5	£-8,078,062	£-7,552,189	£-7,289,254	£-7,026,319	£-6,763,385	£-6,237,515	£-5,580,177	£-4,922,838	£-3,751,565
Site 6	£-15,641,520	£-14,523,835	£-13,964,992	£-13,406,150	£-12,847,307	£-11,729,629	£-10,332,519	£-8,935,416	£-6,420,628
Site 7	£-16,020,195	£-14,637,848	£-13,946,671	£-13,255,494	£-12,564,325	£-11,181,971	£-9,454,037	£-7,726,102	£-4,615,813
Site 8	£2,492,244	£3,651,193	£4,230,668	£4,810,142	£5,389,617	£6,538,540	£7,972,390	£9,406,242	£11,978,016
Site 9	£-594,996	£372,212	£855,212	£1,338,211	£1,821,211	£2,787,210	£3,983,998	£5,175,825	£7,321,117
Site 10	£364,853	£898,411	£1,165,190	£1,431,969	£1,698,747	£2,226,134	£2,869,116	£3,505,794	£4,640,155
Site 11	£-14,730,072	£-13,943,326	£-13,549,964	£-13,156,591	£-12,763,218	£-11,976,472	£-11,008,119	£-10,056,090	£-8,342,438
Site 12	£-474,824	£109,010	£393,251	£672,230	£947,398	£1,497,738	£2,185,660	£2,873,581	£4,111,842
Site 13	£-805,635	£-742,084	£-710,309	£-678,533	£-646,758	£-584,089	£-506,483	£-429,821	£-294,531
Site 14	£2,688,713	£3,209,893	£3,470,483	£3,731,073	£3,991,664	£4,512,844	£5,164,320	£5,815,795	£6,983,284
Site 15	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878
Site 16	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004
Site 17	£-10,191,692	£-8,800,245	£-8,104,518	£-7,408,792	£-6,713,065	£-5,321,618	£-3,582,302	£-1,842,992	£1,287,772
Site 18	£903,566	£2,660,368	£3,538,768	£4,417,169	£5,295,570	£7,052,371	£9,248,362	£11,444,364	£15,397,166
Site 19	£-7,496,833	£-6,103,376	£-5,406,647	£-4,709,920	£-4,019,605	£-2,648,572	£-934,780	£763,419	£3,805,353
Site 20	£-126,030,779	£-121,352,167	£-119,012,861	£-116,673,558	£-114,334,251	£-109,655,639	£-103,807,374	£-97,959,111	£-87,432,234
Site 21	£-10,432,913	£-7,789,221	£-6,467,375	£-5,145,533	£-3,833,151	£-1,231,998	£2,019,438	£5,270,873	£11,038,404
Site 22	£-4,910,554	£-4,039,147	£-3,607,456	£-3,175,767	£-2,744,076	£-1,880,695	£-801,469	£277,758	£2,197,917
Site 23	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378
Site 24	£-16,904,642	£-14,685,103	£-13,575,334	£-12,465,564	£-11,355,794	£-9,136,256	£-6,361,833	£-3,600,675	£1,294,090
Site 25	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796
Site 26	£-48,851,627	£-47,329,729	£-46,568,779	£-45,807,830	£-45,046,881	£-43,524,983	£-41,622,608	£-39,720,235	£-36,295,963
Site 27	£-34,671,349	£-27,923,496	£-24,549,574	£-21,175,647	£-17,801,721	£-11,053,872	£-2,619,063	£5,696,343	£20,479,227

Table 6.4.5: Viability of developments including (where relevant) 10% affordable housing

Site	RLV-EUV per ha (at varying sales values per sqm)								
	£3,300	£3,500	£3,600	£3,700	£3,800	£4,000	£4,250	£4,500	£4,950
Site 1	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306
Site 2	£1,157,474	£1,486,382	£1,650,836	£1,815,290	£1,979,744	£2,308,652	£2,719,787	£3,130,922	£3,870,965
Site 3	£1,745,875	£2,179,507	£2,396,324	£2,613,139	£2,829,955	£3,263,587	£3,805,626	£4,347,666	£5,323,337
Site 4	£4,207,841	£4,918,995	£5,272,795	£5,626,128	£5,978,277	£6,681,497	£7,558,207	£8,432,296	£10,002,868
Site 5	-£7,969,113	-£7,377,507	-£7,081,706	-£6,785,905	-£6,490,104	-£5,898,498	-£5,158,992	-£4,419,489	-£3,102,151
Site 6	-£15,390,832	-£14,133,434	-£13,504,735	-£12,876,036	-£12,247,345	-£10,989,947	-£9,418,207	-£7,846,460	-£5,017,330
Site 7	-£15,644,553	-£14,089,404	-£13,311,834	-£12,534,264	-£11,756,694	-£10,201,553	-£8,257,620	-£6,313,694	-£2,814,628
Site 8	£2,716,795	£4,020,614	£4,672,522	£5,324,431	£5,976,340	£7,275,399	£8,888,481	£10,501,562	£13,401,224
Site 9	-£437,063	£649,686	£1,193,060	£1,736,434	£2,279,808	£3,366,556	£4,710,540	£6,051,347	£8,464,800
Site 10	£479,630	£1,079,883	£1,380,009	£1,680,135	£1,980,158	£2,563,226	£3,283,194	£3,999,457	£5,273,816
Site 11	-£14,552,837	-£13,667,762	-£13,225,213	-£12,782,675	-£12,340,127	-£11,462,652	-£10,384,338	-£9,313,300	-£7,385,436
Site 12	-£345,863	£304,913	£621,108	£930,673	£1,240,238	£1,859,369	£2,633,281	£3,407,192	£4,800,235
Site 13	-£793,362	-£721,867	-£686,120	-£650,373	-£615,001	-£544,657	-£458,074	-£372,731	-£222,182
Site 14	£2,807,278	£3,393,607	£3,686,770	£3,979,934	£4,273,098	£4,859,427	£5,592,336	£6,325,247	£7,639,622
Site 15	-£236,878	-£236,878	-£236,878	-£236,878	-£236,878	-£236,878	-£236,878	-£236,878	-£236,878
Site 16	-£10,281,004	-£10,281,004	-£10,281,004	-£10,281,004	-£10,281,004	-£10,281,004	-£10,281,004	-£10,281,004	-£10,281,004
Site 17	-£9,943,784	-£8,378,402	-£7,595,709	-£6,813,021	-£6,030,327	-£4,464,945	-£2,508,222	-£551,494	£2,970,616
Site 18	£1,265,464	£3,241,865	£4,230,066	£5,218,267	£6,206,467	£8,182,858	£10,653,365	£13,123,862	£17,570,760
Site 19	-£7,358,334	-£5,790,693	-£5,006,873	-£4,226,091	-£3,454,886	-£1,912,473	£15,544	£1,917,688	£5,339,867
Site 20	-£125,422,526	-£120,159,090	-£117,527,369	-£114,895,651	-£112,263,933	-£107,000,494	-£100,421,197	-£93,841,899	-£81,999,162
Site 21	-£10,068,341	-£7,094,188	-£5,607,111	-£4,124,728	-£2,661,585	£264,709	£3,922,577	£7,552,398	£14,030,606
Site 22	-£4,773,977	-£3,796,846	-£3,311,193	-£2,825,542	-£2,339,890	-£1,368,586	-£154,457	£1,057,805	£3,216,649
Site 23	-£4,198,378	-£4,198,378	-£4,198,378	-£4,198,378	-£4,198,378	-£4,198,378	-£4,198,378	-£4,198,378	-£4,198,378
Site 24	-£16,969,435	-£14,472,453	-£13,223,963	-£11,975,472	-£10,726,982	-£8,230,001	-£5,108,773	-£2,026,559	£3,456,341
Site 25	-£11,787,796	-£11,787,796	-£11,787,796	-£11,787,796	-£11,787,796	-£11,787,796	-£11,787,796	-£11,787,796	-£11,787,796
Site 26	-£48,699,088	-£46,986,953	-£46,130,885	-£45,274,817	-£44,418,748	-£42,706,612	-£40,566,442	-£38,426,272	-£34,573,965
Site 27	-£35,007,904	-£27,416,571	-£23,620,906	-£19,825,242	-£16,029,573	-£8,438,243	£1,008,188	£10,344,653	£26,911,576

Table 6.4.6: Viability of developments including (where relevant) 100% private housing

Site	RLV-EUV per ha (at varying sales values per sqm)								
	£3,300	£3,500	£3,600	£3,700	£3,800	£4,000	£4,250	£4,500	£4,950
Site 1	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306
Site 2	£1,214,930	£1,580,384	£1,763,110	£1,945,837	£2,128,564	£2,494,017	£2,950,834	£3,407,650	£4,229,921
Site 3	£1,821,626	£2,303,438	£2,544,345	£2,785,252	£3,026,158	£3,507,971	£4,110,238	£4,712,503	£5,796,583
Site 4	£4,361,200	£5,155,357	£5,549,812	£5,943,473	£6,336,065	£7,118,939	£8,094,326	£9,067,239	£10,813,906
Site 5	£-7,860,164	£-7,202,826	£-6,874,158	£-6,545,491	£-6,216,820	£-5,559,481	£-4,737,811	£-3,916,137	£-2,452,734
Site 6	£-15,140,136	£-13,743,034	£-13,044,478	£-12,345,931	£-11,647,375	£-10,250,273	£-8,503,888	£-6,757,512	£-3,614,025
Site 7	£-15,268,903	£-13,540,968	£-12,677,004	£-11,813,033	£-10,949,062	£-9,221,127	£-7,061,211	£-4,901,287	£-1,013,435
Site 8	£2,935,733	£4,390,034	£5,114,377	£5,838,720	£6,563,063	£8,011,749	£9,804,571	£11,596,884	£14,823,048
Site 9	£-280,340	£927,159	£1,530,908	£2,134,656	£2,738,405	£3,945,904	£5,437,084	£6,926,869	£9,608,483
Site 10	£594,407	£1,261,355	£1,594,828	£1,928,302	£2,254,663	£2,900,318	£3,697,273	£4,491,644	£5,907,477
Site 11	£-14,375,614	£-13,392,187	£-12,900,473	£-12,408,760	£-11,917,215	£-10,950,593	£-9,760,546	£-8,570,510	£-6,428,433
Site 12	£-216,903	£500,661	£845,154	£1,189,113	£1,533,075	£2,220,997	£3,080,902	£3,940,804	£5,488,628
Site 13	£-781,089	£-701,650	£-661,931	£-622,465	£-583,385	£-505,792	£-410,224	£-316,196	£-150,680
Site 14	£2,925,844	£3,577,320	£3,903,058	£4,228,795	£4,554,533	£5,206,009	£6,020,353	£6,834,697	£8,295,961
Site 15	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878
Site 16	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004
Site 17	£-9,695,876	£-7,956,560	£-7,086,905	£-6,217,249	£-5,347,594	£-3,608,278	£-1,434,137	£740,004	£4,653,455
Site 18	£1,627,361	£3,823,363	£4,921,364	£6,019,364	£7,117,355	£9,313,356	£12,058,358	£14,803,360	£19,744,353
Site 19	£-7,219,832	£-5,478,011	£-4,607,100	£-3,747,061	£-2,890,166	£-1,176,373	£959,504	£3,071,958	£6,874,380
Site 20	£-124,814,275	£-118,966,010	£-116,041,877	£-113,117,745	£-110,193,612	£-104,345,349	£-97,035,019	£-89,724,689	£-76,566,093
Site 21	£-9,703,768	£-6,399,155	£-4,746,844	£-3,115,735	£-1,490,020	£1,761,420	£5,825,716	£9,824,802	£17,022,813
Site 22	£-4,637,400	£-3,554,544	£-3,014,930	£-2,475,318	£-1,935,706	£-856,479	£492,554	£1,836,666	£4,235,381
Site 23	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378
Site 24	£-17,034,228	£-14,259,805	£-12,872,593	£-11,485,382	£-10,098,169	£-7,323,746	£-3,864,665	£-452,443	£5,618,591
Site 25	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796
Site 26	£-48,546,551	£-46,644,176	£-45,692,990	£-44,741,803	£-43,790,615	£-41,888,242	£-39,510,276	£-37,132,309	£-32,851,969
Site 27	£-35,344,459	£-26,909,645	£-22,692,238	£-18,474,831	£-14,257,429	£-5,822,615	£4,619,110	£14,955,888	£33,294,460

Table 6.4.6: Viability of developments including (where relevant) 50% affordable housing – increased build costs

Site	RLV-EUV per ha (at varying sales values per sqm)								
	£3,300	£3,500	£3,600	£3,700	£3,800	£4,000	£4,250	£4,500	£4,950
Site 1	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306
Site 2	£752,167	£934,894	£1,026,257	£1,117,620	£1,208,984	£1,391,710	£1,620,119	£1,848,044	£2,256,949
Site 3	£1,211,519	£1,452,426	£1,572,880	£1,693,333	£1,813,786	£2,054,693	£2,355,826	£2,656,337	£3,195,437
Site 4	£3,205,590	£3,594,554	£3,788,796	£3,983,038	£4,176,913	£4,564,388	£5,048,574	£5,531,875	£6,401,784
Site 5	-(£8,873,377)	-(£8,543,173)	-(£8,378,838)	-(£8,214,502)	-(£8,050,170)	-(£7,721,499)	-(£7,310,664)	-(£6,899,829)	-(£6,160,322)
Site 6	-(£17,262,237)	-(£16,563,689)	-(£16,214,408)	-(£15,865,134)	-(£15,515,860)	-(£14,817,305)	-(£13,944,113)	-(£13,070,928)	-(£11,499,181)
Site 7	-(£18,094,100)	-(£17,230,129)	-(£16,798,147)	-(£16,366,165)	-(£15,934,176)	-(£15,070,212)	-(£13,990,250)	-(£12,910,288)	-(£10,966,362)
Site 8	£998,656	£1,723,000	£2,085,171	£2,445,838	£2,804,300	£3,521,225	£4,417,381	£5,313,538	£6,914,633
Site 9	-(£1,854,506)	-(£1,240,883)	-(£934,072)	-(£627,260)	-(£323,656)	£280,093	£1,034,779	£1,789,466	£3,133,367
Site 10	-(£291,585)	£41,889	£208,626	£375,363	£542,099	£875,573	£1,292,415	£1,709,257	£2,443,787
Site 11	-(£15,873,211)	-(£15,381,498)	-(£15,135,641)	-(£14,889,785)	-(£14,643,928)	-(£14,152,214)	-(£13,537,567)	-(£12,922,919)	-(£11,818,351)
Site 12	-(£1,348,733)	-(£965,500)	-(£775,938)	-(£586,375)	-(£400,541)	-(£33,518)	£411,868	£845,034	£1,618,949
Site 13	-(£891,448)	-(£851,728)	-(£831,869)	-(£812,009)	-(£792,149)	-(£752,430)	-(£702,781)	-(£653,132)	-(£564,958)
Site 14	£1,984,390	£2,310,128	£2,472,996	£2,635,866	£2,798,734	£3,124,472	£3,531,644	£3,938,817	£4,671,254
Site 15	-(£236,878)	-(£236,878)	-(£236,878)	-(£236,878)	-(£236,878)	-(£236,878)	-(£236,878)	-(£236,878)	-(£236,878)
Site 16	-(£10,281,004)	-(£10,281,004)	-(£10,281,004)	-(£10,281,004)	-(£10,281,004)	-(£10,281,004)	-(£10,281,004)	-(£10,281,004)	-(£10,281,004)
Site 17	-(£12,016,831)	-(£11,147,175)	-(£10,712,345)	-(£10,277,520)	-(£9,842,690)	-(£8,973,035)	-(£7,885,961)	-(£6,798,894)	-(£4,842,165)
Site 18	-(£179,683)	£918,318	£1,467,318	£2,016,318	£2,565,319	£3,663,320	£5,035,815	£6,408,321	£8,878,818
Site 19	-(£9,406,266)	-(£8,535,356)	-(£8,099,899)	-(£7,664,445)	-(£7,228,990)	-(£6,358,078)	-(£5,269,440)	-(£4,184,520)	-(£2,256,503)
Site 20	-(£132,789,264)	-(£129,865,131)	-(£128,403,066)	-(£126,940,998)	-(£125,478,934)	-(£122,554,801)	-(£118,899,636)	-(£115,244,471)	-(£108,665,173)
Site 21	-(£14,316,069)	-(£12,663,762)	-(£11,837,611)	-(£11,011,455)	-(£10,185,304)	-(£8,532,993)	-(£6,467,610)	-(£4,402,383)	-(£744,515)
Site 22	-(£6,206,245)	-(£5,657,806)	-(£5,383,587)	-(£5,109,368)	-(£4,835,148)	-(£4,288,724)	-(£3,614,207)	-(£2,939,690)	-(£1,725,562)
Site 23	-(£4,198,378)	-(£4,198,378)	-(£4,198,378)	-(£4,198,378)	-(£4,198,378)	-(£4,198,378)	-(£4,198,378)	-(£4,198,378)	-(£4,198,378)
Site 24	-(£19,484,370)	-(£18,097,158)	-(£17,403,552)	-(£16,709,947)	-(£16,016,340)	-(£14,629,129)	-(£12,895,115)	-(£11,161,099)	-(£8,039,874)
Site 25	-(£11,787,796)	-(£11,787,796)	-(£11,787,796)	-(£11,787,796)	-(£11,787,796)	-(£11,787,796)	-(£11,787,796)	-(£11,787,796)	-(£11,787,796)
Site 26	-(£50,940,877)	-(£49,989,691)	-(£49,514,098)	-(£49,038,504)	-(£48,562,910)	-(£47,611,725)	-(£46,422,740)	-(£45,233,758)	-(£43,093,586)
Site 27	-(£41,442,685)	-(£37,225,278)	-(£35,116,579)	-(£33,007,876)	-(£30,899,172)	-(£26,681,765)	-(£21,410,006)	-(£16,138,248)	-(£6,649,086)

Table 6.4.6: Viability of developments including (where relevant) 40% affordable housing - increased build costs

Site	RLV-EUV per ha (at varying sales values per sqm)								
	£3,300	£3,500	£3,600	£3,700	£3,800	£4,000	£4,250	£4,500	£4,950
Site 1	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306
Site 2	£809,623	£1,028,895	£1,138,531	£1,248,167	£1,357,803	£1,577,075	£1,851,165	£2,125,255	£2,618,617
Site 3	£1,287,270	£1,576,357	£1,720,902	£1,865,445	£2,009,989	£2,299,077	£2,660,436	£3,021,796	£3,672,244
Site 4	£3,369,877	£3,839,076	£4,072,879	£4,306,682	£4,540,284	£5,006,465	£5,588,537	£6,169,750	£7,214,483
Site 5	£-8,762,895	£-8,368,492	£-8,171,290	£-7,974,088	£-7,776,886	£-7,382,486	£-6,889,479	£-6,396,476	£-5,509,816
Site 6	£-17,011,549	£-16,173,289	£-15,754,151	£-15,335,021	£-14,915,891	£-14,077,631	£-13,029,802	£-11,981,973	£-10,095,883
Site 7	£-17,718,458	£-16,681,692	£-16,163,310	£-15,644,935	£-15,126,552	£-14,089,786	£-12,793,833	£-11,497,888	£-9,165,170
Site 8	£1,223,208	£2,092,420	£2,527,026	£2,961,632	£3,396,237	£4,258,083	£5,333,472	£6,408,860	£8,337,841
Site 9	£-1,695,221	£-958,872	£-590,698	£-227,308	£134,941	£859,440	£1,765,063	£2,668,082	£4,277,051
Site 10	£-176,808	£223,361	£423,445	£623,529	£823,613	£1,223,782	£1,723,992	£2,218,290	£3,080,336
Site 11	£-15,695,977	£-15,105,923	£-14,810,890	£-14,515,869	£-14,220,836	£-13,630,783	£-12,893,212	£-12,155,642	£-10,848,353
Site 12	£-1,213,342	£-756,463	£-529,304	£-308,282	£-88,068	£341,294	£862,706	£1,378,646	£2,307,342
Site 13	£-879,174	£-831,511	£-807,680	£-783,848	£-760,017	£-712,353	£-652,775	£-593,917	£-489,238
Site 14	£2,102,956	£2,493,841	£2,689,284	£2,884,726	£3,080,169	£3,471,055	£3,959,661	£4,448,268	£5,327,592
Site 15	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878
Site 16	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004
Site 17	£-11,768,923	£-10,725,333	£-10,203,541	£-9,681,749	£-9,159,951	£-8,116,367	£-6,811,882	£-5,507,396	£-3,159,326
Site 18	£182,214	£1,499,815	£2,158,616	£2,817,416	£3,476,216	£4,793,817	£6,440,808	£8,087,809	£11,052,411
Site 19	£-9,267,767	£-8,222,673	£-7,700,126	£-7,177,581	£-6,655,034	£-5,609,940	£-4,305,315	£-3,019,972	£-709,907
Site 20	£-132,181,010	£-128,672,054	£-126,917,574	£-125,163,095	£-123,408,615	£-119,899,656	£-115,513,458	£-111,127,261	£-103,232,104
Site 21	£-13,951,496	£-11,968,729	£-10,977,343	£-9,985,962	£-8,994,576	£-7,011,809	£-4,533,346	£-2,092,812	£2,296,625
Site 22	£-6,069,668	£-5,411,542	£-5,082,480	£-4,753,416	£-4,424,354	£-3,776,615	£-2,967,196	£-2,157,776	£-700,822
Site 23	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378
Site 24	£-19,549,163	£-17,884,510	£-17,052,182	£-16,219,855	£-15,387,529	£-13,722,874	£-11,642,057	£-9,561,239	£-5,815,766
Site 25	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796
Site 26	£-50,788,340	£-49,646,914	£-49,076,203	£-48,505,490	£-47,934,779	£-46,793,355	£-45,366,574	£-43,939,795	£-41,371,590
Site 27	£-41,779,241	£-36,718,353	£-34,187,911	£-31,657,465	£-29,127,024	£-24,066,136	£-17,740,026	£-11,413,915	£-52,308

Table 6.4.6: Viability of developments including (where relevant) 30% affordable housing - increased build costs

Site	RLV-EUV per ha (at varying sales values per sqm)								
	£3,300	£3,500	£3,600	£3,700	£3,800	£4,000	£4,250	£4,500	£4,950
Site 1	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306
Site 2	£867,079	£1,122,896	£1,250,805	£1,378,714	£1,506,623	£1,762,440	£2,082,211	£2,401,983	£2,977,572
Site 3	£1,363,019	£1,700,288	£1,868,923	£2,037,558	£2,206,192	£2,543,462	£2,965,048	£3,386,634	£4,145,490
Site 4	£3,529,726	£4,080,015	£4,354,122	£4,627,850	£4,901,201	£5,446,741	£6,127,013	£6,806,424	£8,026,971
Site 5	£-8,653,947	£-8,193,810	£-7,963,742	£-7,733,673	£-7,503,605	£-7,043,468	£-6,468,298	£-5,893,127	£-4,860,403
Site 6	£-16,760,853	£-15,782,880	£-15,293,894	£-14,804,908	£-14,315,921	£-13,337,948	£-12,115,483	£-10,893,017	£-8,692,578
Site 7	£-17,342,808	£-16,133,256	£-15,528,480	£-14,923,704	£-14,318,920	£-13,109,368	£-11,597,424	£-10,085,481	£-7,363,977
Site 8	£1,446,324	£2,461,840	£2,968,880	£3,475,920	£3,982,960	£4,994,943	£6,249,562	£7,504,182	£9,761,051
Site 9	£-1,535,934	£-676,862	£-251,709	£170,914	£593,538	£1,438,788	£2,495,349	£3,543,605	£5,420,734
Site 10	£-62,030	£404,833	£638,264	£871,696	£1,105,127	£1,571,990	£2,151,848	£2,714,851	£3,713,997
Site 11	£-15,518,742	£-14,830,348	£-14,486,151	£-14,141,954	£-13,797,745	£-13,109,351	£-12,248,847	£-11,397,025	£-9,891,361
Site 12	£-1,078,198	£-547,444	£-289,427	£-32,514	£217,424	£708,393	£1,310,324	£1,912,258	£2,995,735
Site 13	£-866,901	£-811,294	£-783,491	£-755,687	£-727,884	£-672,277	£-603,335	£-535,033	£-414,404
Site 14	£2,221,521	£2,677,554	£2,905,571	£3,133,587	£3,361,604	£3,817,637	£4,387,678	£4,957,719	£5,983,793
Site 15	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878
Site 16	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004
Site 17	£-11,521,015	£-10,303,496	£-9,694,737	£-9,085,978	£-8,477,218	£-7,259,700	£-5,737,796	£-4,215,898	£-1,476,482
Site 18	£544,112	£2,081,313	£2,849,913	£3,618,514	£4,387,114	£5,924,305	£7,845,812	£9,767,308	£13,226,005
Site 19	£-9,129,265	£-7,909,989	£-7,300,352	£-6,690,715	£-6,081,078	£-4,861,801	£-3,354,994	£-1,855,425	£824,604
Site 20	£-131,572,760	£-127,478,974	£-125,432,083	£-123,385,188	£-121,338,297	£-117,244,511	£-112,127,281	£-107,010,048	£-97,799,032
Site 21	£-13,586,924	£-11,273,691	£-10,117,080	£-8,960,464	£-7,803,848	£-5,490,620	£-2,628,253	£216,755	£5,337,770
Site 22	£-5,933,091	£-5,165,278	£-4,781,371	£-4,397,696	£-4,019,966	£-3,264,508	£-2,320,184	£-1,375,863	£321,506
Site 23	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378
Site 24	£-19,613,956	£-17,671,860	£-16,700,812	£-15,729,764	£-14,758,715	£-12,816,619	£-10,388,998	£-7,961,378	£-3,604,858
Site 25	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796
Site 26	£-50,635,801	£-49,304,139	£-48,638,308	£-47,972,477	£-47,306,646	£-45,974,984	£-44,310,408	£-42,645,832	£-39,649,594
Site 27	£-42,115,796	£-36,211,428	£-33,259,244	£-30,307,060	£-27,354,876	£-21,450,507	£-14,070,045	£-6,689,583	£6,463,292

Table 6.4.6: Viability of developments including (where relevant) 20% affordable housing - increased build costs

Site	RLV-EUV per ha (at varying sales values per sqm)								
	£3,300	£3,500	£3,600	£3,700	£3,800	£4,000	£4,250	£4,500	£4,950
Site 1	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306
Site 2	£924,535	£1,216,898	£1,363,079	£1,509,260	£1,655,442	£1,947,805	£2,313,258	£2,678,711	£3,336,527
Site 3	£1,438,770	£1,824,220	£2,016,945	£2,209,670	£2,402,396	£2,787,846	£3,269,658	£3,751,472	£4,618,735
Site 4	£3,685,983	£4,318,274	£4,632,916	£4,946,989	£5,260,160	£5,885,391	£6,664,734	£7,441,803	£8,838,009
Site 5	£-8,544,998	£-8,019,128	£-7,756,194	£-7,493,259	£-7,230,324	£-6,704,451	£-6,047,113	£-5,389,778	£-4,210,990
Site 6	£-16,510,165	£-15,392,480	£-14,833,637	£-14,274,794	£-13,715,959	£-12,598,274	£-11,201,171	£-9,804,061	£-7,289,272
Site 7	£-16,967,166	£-15,584,820	£-14,893,643	£-14,202,466	£-13,511,296	£-12,128,942	£-10,401,008	£-8,673,073	£-5,562,792
Site 8	£1,665,013	£2,831,261	£3,410,735	£3,990,210	£4,569,684	£5,728,633	£7,165,652	£8,599,502	£11,180,434
Site 9	£-1,376,648	£-396,862	£86,137	£569,137	£1,052,136	£2,018,134	£3,225,633	£4,419,127	£6,564,417
Site 10	£52,747	£586,305	£853,084	£1,119,862	£1,386,641	£1,920,199	£2,569,647	£3,208,514	£4,347,658
Site 11	£-15,341,519	£-14,554,773	£-14,161,400	£-13,768,027	£-13,374,665	£-12,587,919	£-11,609,689	£-10,648,011	£-8,934,359
Site 12	£-944,986	£-343,979	£-50,361	£235,677	£519,457	£1,070,024	£1,757,945	£2,445,869	£3,684,128
Site 13	£-854,628	£-791,077	£-759,302	£-727,526	£-695,751	£-632,293	£-554,133	£-477,010	£-340,446
Site 14	£2,340,088	£2,861,268	£3,121,858	£3,382,449	£3,643,038	£4,164,219	£4,815,695	£5,467,170	£6,639,826
Site 15	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878
Site 16	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004
Site 17	£-11,273,107	£-9,881,654	£-9,185,933	£-8,490,206	£-7,794,480	£-6,403,027	£-4,663,717	£-2,924,400	£206,363
Site 18	£906,009	£2,662,810	£3,541,211	£4,419,601	£5,298,002	£7,054,803	£9,250,804	£11,446,806	£15,399,609
Site 19	£-8,990,764	£-7,597,308	£-6,900,578	£-6,203,851	£-5,507,122	£-4,118,461	£-2,404,671	£-690,878	£2,359,118
Site 20	£-130,964,506	£-126,285,894	£-123,946,588	£-121,607,285	£-119,267,979	£-114,589,366	£-108,741,101	£-102,892,838	£-92,365,961
Site 21	£-13,222,351	£-10,578,658	£-9,256,812	£-7,934,966	£-6,613,120	£-3,976,549	£-725,114	£2,526,326	£8,338,019
Site 22	£-5,796,514	£-4,919,014	£-4,480,262	£-4,047,471	£-3,615,780	£-2,752,399	£-1,673,173	£-593,949	£1,340,238
Site 23	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378
Site 24	£-19,678,751	£-17,459,212	£-16,349,442	£-15,239,673	£-14,129,904	£-11,910,364	£-9,135,941	£-6,361,518	£-1,416,544
Site 25	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796
Site 26	£-50,483,262	£-48,961,363	£-48,200,414	£-47,439,465	£-46,678,514	£-45,156,615	£-43,254,242	£-41,351,869	£-37,927,596
Site 27	£-42,452,351	£-35,704,502	£-32,330,576	£-28,956,654	£-25,582,727	£-18,834,879	£-10,400,064	£-1,965,250	£12,946,632

Table 6.4.6: Viability of developments including (where relevant) 10% affordable housing - increased build costs

Site	RLV-EUV per ha (at varying sales values per sqm)								
	£3,300	£3,500	£3,600	£3,700	£3,800	£4,000	£4,250	£4,500	£4,950
Site 1	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306
Site 2	£981,991	£1,310,899	£1,475,353	£1,639,807	£1,804,261	£2,133,169	£2,544,304	£2,955,439	£3,695,482
Site 3	£1,514,519	£1,948,151	£2,164,966	£2,381,783	£2,598,598	£3,032,230	£3,574,270	£4,116,309	£5,091,981
Site 4	£3,839,084	£4,554,248	£4,909,658	£5,264,335	£5,617,667	£6,322,614	£7,200,803	£8,076,745	£9,649,047
Site 5	£-8,436,053	£-7,844,447	£-7,548,646	£-7,252,841	£-6,957,040	£-6,365,438	£-5,625,931	£-4,886,425	£-3,561,573
Site 6	£-16,259,477	£-15,002,079	£-14,373,380	£-13,744,689	£-13,115,990	£-11,858,592	£-10,286,852	£-8,715,112	£-5,885,975
Site 7	£-16,591,524	£-15,036,383	£-14,258,805	£-13,481,235	£-12,703,665	£-11,148,524	£-9,204,599	£-7,260,665	£-3,761,599
Site 8	£1,883,702	£3,200,681	£3,852,589	£4,504,498	£5,156,408	£6,460,225	£8,081,743	£9,694,824	£12,598,372
Site 9	£-1,217,361	£-119,389	£423,985	£967,359	£1,510,733	£2,597,482	£3,953,842	£5,294,649	£7,708,100
Site 10	£167,524	£767,777	£1,067,903	£1,368,029	£1,668,155	£2,261,084	£2,985,914	£3,702,177	£4,981,319
Site 11	£-15,164,284	£-14,279,197	£-13,836,660	£-13,394,111	£-12,951,574	£-12,066,487	£-10,976,258	£-9,905,220	£-7,977,356
Site 12	£-811,773	£-141,615	£182,868	£502,456	£812,524	£1,431,655	£2,205,566	£2,979,478	£4,372,520
Site 13	£-842,355	£-770,860	£-735,113	£-699,366	£-663,618	£-592,861	£-505,503	£-419,397	£-267,525
Site 14	£2,458,653	£3,044,981	£3,338,145	£3,631,309	£3,924,473	£4,510,801	£5,243,711	£5,976,621	£7,295,859
Site 15	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878
Site 16	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004
Site 17	£-11,025,199	£-9,459,817	£-8,677,123	£-7,894,435	£-7,111,741	£-5,546,360	£-3,589,631	£-1,632,908	£1,889,202
Site 18	£1,267,906	£3,244,297	£4,232,498	£5,220,699	£6,208,899	£8,185,301	£10,655,797	£13,126,304	£17,573,202
Site 19	£-8,852,265	£-7,284,624	£-6,500,805	£-5,716,985	£-4,933,166	£-3,382,364	£-1,454,347	£471,451	£3,893,629
Site 20	£-130,356,253	£-125,092,817	£-122,461,096	£-119,829,378	£-117,197,660	£-111,934,221	£-105,354,924	£-98,775,626	£-86,932,889
Site 21	£-12,857,778	£-9,883,625	£-8,396,549	£-6,909,472	£-5,422,396	£-2,479,838	£1,178,025	£4,835,893	£11,330,222
Site 22	£-5,659,938	£-4,672,750	£-4,182,899	£-3,697,247	£-3,211,596	£-2,240,292	£-1,026,162	£187,967	£2,358,971
Site 23	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378
Site 24	£-19,743,545	£-17,246,563	£-15,998,072	£-14,749,582	£-13,501,090	£-11,004,111	£-7,882,883	£-4,761,656	£770,796
Site 25	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796
Site 26	£-50,330,722	£-48,618,586	£-47,762,519	£-46,906,451	£-46,050,383	£-44,338,246	£-42,198,076	£-40,057,906	£-36,205,600
Site 27	£-42,788,906	£-35,197,577	£-31,401,908	£-27,606,243	£-23,810,579	£-16,219,245	£-6,730,084	£2,688,859	£19,382,620

Table 6.4.6: Viability of developments including (where relevant) 100% private housing - increased build costs

Site	RLV-EUV per ha (at varying sales values per sqm)								
	£3,300	£3,500	£3,600	£3,700	£3,800	£4,000	£4,250	£4,500	£4,950
Site 1	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306	£4,306
Site 2	£1,038,595	£1,404,900	£1,587,627	£1,770,354	£1,953,080	£2,318,534	£2,775,350	£3,232,167	£4,054,437
Site 3	£1,589,130	£2,072,082	£2,312,989	£2,553,895	£2,794,801	£3,276,614	£3,878,881	£4,481,147	£5,565,226
Site 4	£3,989,228	£4,788,289	£5,184,757	£5,579,908	£5,974,238	£6,759,404	£7,736,871	£8,711,050	£10,459,867
Site 5	£-8,327,104	£-7,669,765	£-7,341,098	£-7,012,427	£-6,683,759	£-6,026,421	£-5,204,747	£-4,383,076	£-2,912,159
Site 6	£-16,008,781	£-14,611,678	£-13,913,123	£-13,214,575	£-12,516,020	£-11,118,917	£-9,372,533	£-7,626,156	£-4,482,669
Site 7	£-16,215,882	£-14,487,939	£-13,623,976	£-12,760,004	£-11,896,041	£-10,168,098	£-8,008,182	£-5,848,265	£-1,960,407
Site 8	£2,102,391	£3,569,027	£4,294,445	£5,018,787	£5,743,131	£7,191,817	£8,997,833	£10,790,146	£14,016,310
Site 9	£-1,058,076	£158,084	£761,833	£1,365,582	£1,969,331	£3,176,829	£4,680,386	£6,170,171	£8,851,785
Site 10	£282,301	£949,248	£1,282,722	£1,616,195	£1,949,669	£2,598,176	£3,399,993	£4,195,840	£5,614,980
Site 11	£-14,987,061	£-14,003,622	£-13,511,909	£-13,020,196	£-12,528,482	£-11,551,210	£-10,352,477	£-9,162,430	£-7,020,365
Site 12	£-678,558	£58,997	£414,303	£761,402	£1,105,361	£1,793,285	£2,653,188	£3,513,090	£5,060,916
Site 13	£-830,081	£-750,643	£-710,924	£-671,205	£-631,590	£-553,430	£-457,093	£-362,309	£-195,610
Site 14	£2,577,219	£3,228,695	£3,554,432	£3,880,170	£4,205,908	£4,857,383	£5,671,728	£6,486,073	£7,951,893
Site 15	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878	£-236,878
Site 16	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004	£-10,281,004
Site 17	£-10,777,290	£-9,037,974	£-8,168,319	£-7,298,664	£-6,429,003	£-4,689,692	£-2,515,551	£-341,411	£3,572,047
Site 18	£1,629,804	£3,825,795	£4,923,796	£6,021,796	£7,119,797	£9,315,799	£12,060,801	£14,805,792	£19,746,796
Site 19	£-8,713,764	£-6,971,943	£-6,101,031	£-5,230,122	£-4,360,057	£-2,646,264	£-504,024	£1,625,720	£5,428,143
Site 20	£-129,748,002	£-123,899,737	£-120,975,604	£-118,051,472	£-115,127,339	£-109,279,077	£-101,968,746	£-94,658,413	£-81,499,821
Site 21	£-12,493,206	£-9,188,588	£-7,536,281	£-5,883,974	£-4,234,567	£-983,131	£3,081,164	£7,124,418	£14,322,428
Site 22	£-5,523,363	£-4,426,485	£-3,886,636	£-3,347,022	£-2,807,410	£-1,728,184	£-379,152	£969,881	£3,377,703
Site 23	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378	£-4,198,378
Site 24	£-19,808,338	£-17,033,913	£-15,646,702	£-14,259,490	£-12,872,279	£-10,097,855	£-6,629,826	£-3,181,911	£2,933,047
Site 25	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796	£-11,787,796
Site 26	£-50,178,183	£-48,275,810	£-47,324,623	£-46,373,437	£-45,422,250	£-43,519,877	£-41,141,910	£-38,763,943	£-34,483,602
Site 27	£-43,125,461	£-34,690,647	£-30,473,244	£-26,255,837	£-22,038,430	£-13,603,616	£-3,060,103	£7,337,170	£25,818,604

- 6.6 As noted in earlier sections of this report, the NPPF requires that developments should generate a competitive return for developers and landowners. The competitive return for developers is addressed through the inclusion of a profit margin as a cost line in the appraisals. The return to the landowner needs to be addressed through an uplift above a site's existing use value. Tables 6.5.1 to 6.5.6 express the surplus above EUV as a percentage of the EUV to show the potential return to landowners. This analysis is repeated in tables 6.5.7 to 6.5.12 for the appraisals run with increased costs (base cost plus 5%). As one would expect, the landowner's return increases as sales values increase, and as the percentage of affordable housing reduces from 50%.
- 6.7 There is no single threshold return that can be assumed for all landowners and, in practice, the return would be scheme specific and determined by individual site factors.
- 6.8 The Council is a major landowner in the Borough and will be able to utilise its resources to bring forward development to support growth. The extent to which the Council requires a financial return may be varied if a scheme brings forward other benefits. The Council may, for example, prefer to secure the provision of additional schools, affordable housing or other benefits in lieu of land value.

Table 6.5.1: Landowner return against EUV (expressed as a percentage of EUV) – 50% affordable housing (where applicable)

Site	£3,300	£3,500	£3,600	£3,700	£3,800	£4,000	£4,250	£4,500	£4,950
Site 1	1%	1%	1%	1%	1%	1%	1%	1%	1%
Site 2	102%	122%	132%	142%	153%	173%	198%	223%	268%
Site 3	148%	173%	185%	197%	210%	234%	265%	296%	351%
Site 4	881%	977%	1025%	1073%	1121%	1217%	1337%	1456%	1671%
Site 5	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 6	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 7	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 8	71%	100%	114%	128%	142%	170%	205%	240%	303%
Site 9	NV	NV	NV	28%	86%	202%	347%	490%	748%
Site 10	3%	50%	73%	97%	120%	167%	226%	285%	386%
Site 11	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 12	NV	NV	NV	NV	2%	14%	29%	44%	71%
Site 13	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 14	234%	266%	283%	299%	315%	348%	389%	429%	502%
Site 15	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 16	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 17	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 18	NV	24%	38%	52%	67%	95%	131%	167%	231%
Site 19	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 20	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 21	NV	NV	NV	NV	NV	NV	NV	NV	45%
Site 22	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 23	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 24	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 25	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 26	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 27	NV	NV	NV	NV	NV	NV	NV	NV	68%

Note: NV = not viable (residual land value is lower than existing use value)

Table 6.5.2: Landowner return against EUV (expressed as a percentage of EUV) – 40% affordable housing (where applicable)

Site	£3,300	£3,500	£3,600	£3,700	£3,800	£4,000	£4,250	£4,500	£4,950
Site 1	1%	1%	1%	1%	1%	1%	1%	1%	1%
Site 2	109%	133%	145%	157%	169%	193%	223%	254%	308%
Site 3	156%	185%	200%	215%	230%	259%	296%	333%	400%
Site 4	923%	1039%	1096%	1154%	1212%	1327%	1471%	1614%	1873%
Site 5	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 6	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 7	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 8	80%	114%	131%	148%	165%	199%	241%	283%	359%
Site 9	NV	NV	35%	104%	174%	313%	487%	659%	968%
Site 10	19%	75%	104%	132%	160%	217%	287%	355%	475%
Site 11	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 12	NV	NV	NV	5%	12%	27%	45%	62%	94%
Site 13	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 14	246%	285%	304%	324%	343%	383%	432%	481%	568%
Site 15	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 16	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 17	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 18	5%	39%	56%	73%	90%	125%	167%	210%	287%
Site 19	NV	NV	NV	NV	NV	NV	NV	NV	17%
Site 20	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 21	NV	NV	NV	NV	NV	NV	NV	15%	114%
Site 22	NV	NV	NV	NV	NV	NV	NV	NV	4%
Site 23	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 24	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 25	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 26	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 27	NV	NV	NV	NV	NV	NV	NV	NV	474%

Note: NV = not viable (residual land value is lower than existing use value)

Table 6.5.3: Landowner return against EUV (expressed as a percentage of EUV) – 30% affordable housing (where applicable)

Site	£3,300	£3,500	£3,600	£3,700	£3,800	£4,000	£4,250	£4,500	£4,950
Site 1	1%	1%	1%	1%	1%	1%	1%	1%	1%
Site 2	115%	143%	157%	171%	185%	214%	249%	284%	347%
Site 3	163%	198%	215%	233%	250%	284%	328%	371%	449%
Site 4	963%	1099%	1166%	1234%	1301%	1436%	1604%	1772%	2074%
Site 5	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 6	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 7	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 8	89%	129%	149%	169%	188%	228%	277%	326%	415%
Site 9	NV	18%	100%	181%	262%	425%	627%	827%	1188%
Site 10	35%	101%	134%	167%	200%	266%	346%	425%	565%
Site 11	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 12	NV	NV	6%	14%	23%	39%	60%	81%	118%
Site 13	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 14	257%	303%	326%	349%	372%	417%	474%	532%	634%
Site 15	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 16	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 17	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 18	14%	54%	74%	94%	114%	154%	204%	254%	344%
Site 19	NV	NV	NV	NV	NV	NV	NV	NV	51%
Site 20	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 21	NV	NV	NV	NV	NV	NV	3%	67%	182%
Site 22	NV	NV	NV	NV	NV	NV	NV	NV	27%
Site 23	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 24	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 25	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 26	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 27	NV	NV	NV	NV	NV	NV	NV	65%	875%

Note: NV = not viable (residual land value is lower than existing use value)

Table 6.5.4: Landowner return against EUV (expressed as a percentage of EUV) – 20% affordable housing (where applicable)

Site	£3,300	£3,500	£3,600	£3,700	£3,800	£4,000	£4,250	£4,500	£4,950
Site 1	1%	1%	1%	1%	1%	1%	1%	1%	1%
Site 2	121%	153%	170%	186%	202%	234%	274%	314%	387%
Site 3	171%	211%	230%	250%	270%	309%	359%	408%	497%
Site 4	1003%	1158%	1236%	1313%	1391%	1545%	1737%	1930%	2275%
Site 5	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 6	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 7	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 8	98%	143%	166%	189%	212%	257%	313%	370%	471%
Site 9	NV	72%	165%	257%	350%	536%	766%	996%	1408%
Site 10	51%	127%	164%	202%	239%	314%	404%	494%	654%
Site 11	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 12	NV	4%	14%	23%	33%	52%	75%	99%	142%
Site 13	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 14	269%	322%	348%	374%	400%	452%	517%	583%	700%
Site 15	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 16	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 17	NV	NV	NV	NV	NV	NV	NV	NV	9%
Site 18	24%	69%	92%	115%	138%	183%	241%	298%	401%
Site 19	NV	NV	NV	NV	NV	NV	NV	17%	86%
Site 20	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 21	NV	NV	NV	NV	NV	NV	46%	119%	250%
Site 22	NV	NV	NV	NV	NV	NV	NV	6%	50%
Site 23	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 24	NV	NV	NV	NV	NV	NV	NV	NV	29%
Site 25	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 26	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 27	NV	NV	NV	NV	NV	NV	NV	355%	1276%

Note: NV = not viable (residual land value is lower than existing use value)

Table 6.5.5: Landowner return against EUV (expressed as a percentage of EUV) – 10% affordable housing (where applicable)

Site	£3,300	£3,500	£3,600	£3,700	£3,800	£4,000	£4,250	£4,500	£4,950
Site 1	1%	1%	1%	1%	1%	1%	1%	1%	1%
Site 2	128%	164%	182%	200%	218%	254%	300%	345%	427%
Site 3	179%	223%	246%	268%	290%	334%	390%	446%	546%
Site 4	1041%	1217%	1305%	1392%	1480%	1654%	1871%	2087%	2476%
Site 5	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 6	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 7	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 8	107%	158%	184%	209%	235%	286%	349%	413%	526%
Site 9	NV	125%	230%	334%	439%	648%	906%	1164%	1628%
Site 10	68%	152%	195%	237%	279%	361%	463%	564%	743%
Site 11	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 12	NV	11%	21%	32%	43%	64%	91%	118%	166%
Site 13	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 14	281%	340%	369%	399%	428%	487%	560%	634%	765%
Site 15	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 16	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 17	NV	NV	NV	NV	NV	NV	NV	NV	20%
Site 18	33%	84%	110%	136%	161%	213%	277%	341%	457%
Site 19	NV	NV	NV	NV	NV	NV	0%	43%	121%
Site 20	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 21	NV	NV	NV	NV	NV	6%	89%	171%	318%
Site 22	NV	NV	NV	NV	NV	NV	NV	24%	73%
Site 23	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 24	NV	NV	NV	NV	NV	NV	NV	NV	78%
Site 25	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 26	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 27	NV	NV	NV	NV	NV	NV	63%	645%	1677%

Note: NV = not viable (residual land value is lower than existing use value)

Table 6.5.6: Landowner return against EUV (expressed as a percentage of EUV) – 100% private housing (where applicable)

Site	£3,300	£3,500	£3,600	£3,700	£3,800	£4,000	£4,250	£4,500	£4,950
Site 1	1%	1%	1%	1%	1%	1%	1%	1%	1%
Site 2	134%	174%	194%	214%	235%	275%	325%	375%	466%
Site 3	187%	236%	261%	285%	310%	360%	421%	483%	594%
Site 4	1079%	1276%	1373%	1471%	1568%	1762%	2003%	2244%	2676%
Site 5	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 6	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 7	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 8	115%	172%	201%	229%	258%	315%	385%	456%	582%
Site 9	NV	178%	295%	411%	527%	759%	1046%	1333%	1848%
Site 10	84%	178%	225%	272%	318%	409%	521%	633%	833%
Site 11	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 12	NV	17%	29%	41%	53%	77%	106%	136%	189%
Site 13	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 14	293%	358%	391%	424%	456%	521%	603%	685%	831%
Site 15	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 16	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 17	NV	NV	NV	NV	NV	NV	NV	5%	31%
Site 18	42%	99%	128%	157%	185%	242%	314%	385%	514%
Site 19	NV	NV	NV	NV	NV	NV	22%	70%	156%
Site 20	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 21	NV	NV	NV	NV	NV	40%	132%	223%	386%
Site 22	NV	NV	NV	NV	NV	NV	11%	42%	96%
Site 23	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 24	NV	NV	NV	NV	NV	NV	NV	NV	127%
Site 25	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 26	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 27	NV	NV	NV	NV	NV	NV	288%	932%	2075%

Note: NV = not viable (residual land value is lower than existing use value)

Table 6.5.7: Landowner return against EUV (expressed as percentage of EUV) – 50% affordable housing (where applicable) – increased costs

Site	£3,300	£3,500	£3,600	£3,700	£3,800	£4,000	£4,250	£4,500	£4,950
Site 1	1%	1%	1%	1%	1%	1%	1%	1%	1%
Site 2	83%	103%	113%	123%	133%	153%	179%	204%	249%
Site 3	124%	149%	161%	174%	186%	211%	241%	272%	328%
Site 4	793%	890%	938%	986%	1034%	1130%	1249%	1369%	1584%
Site 5	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 6	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 7	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 8	39%	68%	82%	96%	110%	138%	174%	209%	272%
Site 9	NV	NV	NV	NV	NV	54%	199%	344%	603%
Site 10	NV	6%	29%	53%	76%	123%	182%	241%	345%
Site 11	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 12	NV	NV	NV	NV	NV	NV	14%	29%	56%
Site 13	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 14	199%	231%	248%	264%	280%	313%	354%	395%	468%
Site 15	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 16	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 17	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 18	NV	24%	38%	52%	67%	95%	131%	167%	231%
Site 19	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 20	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 21	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 22	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 23	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 24	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 25	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 26	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 27	NV	NV	NV	NV	NV	NV	NV	NV	NV

Note: NV = not viable (residual land value is lower than existing use value)

Table 6.5.8: Landowner return against EUV (expressed as percentage of EUV) – 40% affordable housing (where applicable) – increased costs

Site	£3,300	£3,500	£3,600	£3,700	£3,800	£4,000	£4,250	£4,500	£4,950
Site 1	1%	1%	1%	1%	1%	1%	1%	1%	1%
Site 2	89%	113%	125%	138%	150%	174%	204%	234%	289%
Site 3	132%	162%	176%	191%	206%	236%	273%	310%	376%
Site 4	834%	950%	1008%	1066%	1124%	1239%	1383%	1527%	1785%
Site 5	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 6	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 7	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 8	48%	82%	99%	116%	133%	167%	210%	252%	328%
Site 9	NV	NV	NV	NV	26%	165%	340%	513%	823%
Site 10	NV	31%	60%	88%	116%	173%	243%	313%	434%
Site 11	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 12	NV	NV	NV	NV	NV	12%	30%	48%	80%
Site 13	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 14	211%	250%	269%	289%	309%	348%	397%	446%	534%
Site 15	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 16	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 17	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 18	5%	39%	56%	73%	90%	125%	168%	210%	287%
Site 19	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 20	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 21	NV	NV	NV	NV	NV	NV	NV	NV	52%
Site 22	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 23	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 24	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 25	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 26	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 27	NV	NV	NV	NV	NV	NV	NV	NV	NV

Note: NV = not viable (residual land value is lower than existing use value)

Table 6.5.9: Landowner return against EUV (expressed as percentage of EUV) – 30% affordable housing (where applicable) – increased costs

Site	£3,300	£3,500	£3,600	£3,700	£3,800	£4,000	£4,250	£4,500	£4,950
Site 1	1%	1%	1%	1%	1%	1%	1%	1%	1%
Site 2	96%	124%	138%	152%	166%	194%	229%	265%	328%
Site 3	140%	174%	192%	209%	226%	261%	304%	347%	425%
Site 4	874%	1010%	1078%	1145%	1213%	1348%	1516%	1684%	1987%
Site 5	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 6	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 7	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 8	57%	97%	117%	137%	156%	196%	246%	295%	383%
Site 9	NV	NV	NV	33%	114%	277%	480%	682%	1043%
Site 10	NV	57%	90%	123%	156%	222%	303%	383%	524%
Site 11	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 12	NV	NV	NV	NV	7%	24%	45%	66%	103%
Site 13	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 14	223%	268%	291%	314%	337%	382%	440%	497%	599%
Site 15	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 16	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 17	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 18	14%	54%	74%	94%	114%	154%	204%	254%	344%
Site 19	NV	NV	NV	NV	NV	NV	NV	NV	19%
Site 20	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 21	NV	NV	NV	NV	NV	NV	NV	5%	121%
Site 22	NV	NV	NV	NV	NV	NV	NV	NV	7%
Site 23	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 24	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 25	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 26	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 27	NV	NV	NV	NV	NV	NV	NV	NV	403%

Note: NV = not viable (residual land value is lower than existing use value)

Table 6.5.10: Landowner return against EUV (expressed as percentage of EUV) – 20% affordable housing (where applicable) – increased costs

Site	£3,300	£3,500	£3,600	£3,700	£3,800	£4,000	£4,250	£4,500	£4,950
Site 1	1%	1%	1%	1%	1%	1%	1%	1%	1%
Site 2	102%	134%	150%	166%	182%	215%	255%	295%	368%
Site 3	147%	187%	207%	226%	246%	286%	335%	384%	473%
Site 4	912%	1069%	1147%	1224%	1302%	1457%	1649%	1842%	2187%
Site 5	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 6	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 7	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 8	65%	111%	134%	157%	180%	225%	281%	338%	439%
Site 9	NV	NV	17%	109%	202%	388%	621%	850%	1263%
Site 10	7%	83%	120%	158%	195%	271%	362%	452%	613%
Site 11	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 12	NV	NV	NV	8%	18%	37%	61%	84%	127%
Site 13	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 14	234%	287%	313%	339%	365%	417%	482%	548%	665%
Site 15	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 16	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 17	NV	NV	NV	NV	NV	NV	NV	NV	1%
Site 18	24%	69%	92%	115%	138%	184%	241%	298%	401%
Site 19	NV	NV	NV	NV	NV	NV	NV	NV	53%
Site 20	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 21	NV	NV	NV	NV	NV	NV	NV	57%	189%
Site 22	NV	NV	NV	NV	NV	NV	NV	NV	30%
Site 23	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 24	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 25	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 26	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 27	NV	NV	NV	NV	NV	NV	NV	NV	807%

Note: NV = not viable (residual land value is lower than existing use value)

Table 6.5.11: Landowner return against EUV (expressed as percentage of EUV) – 10% affordable housing (where applicable) – increased costs

Site	£3,300	£3,500	£3,600	£3,700	£3,800	£4,000	£4,250	£4,500	£4,950
Site 1	1%	1%	1%	1%	1%	1%	1%	1%	1%
Site 2	108%	144%	163%	181%	199%	235%	280%	326%	407%
Site 3	155%	200%	222%	244%	266%	311%	366%	422%	522%
Site 4	950%	1127%	1215%	1303%	1390%	1565%	1782%	1999%	2388%
Site 5	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 6	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 7	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 8	74%	126%	151%	177%	203%	254%	317%	381%	495%
Site 9	NV	NV	82%	186%	291%	500%	761%	1019%	1483%
Site 10	24%	108%	151%	193%	235%	319%	421%	522%	702%
Site 11	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 12	NV	NV	6%	17%	28%	49%	76%	103%	151%
Site 13	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 14	246%	305%	334%	364%	393%	452%	525%	599%	731%
Site 15	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 16	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 17	NV	NV	NV	NV	NV	NV	NV	NV	13%
Site 18	33%	84%	110%	136%	162%	213%	277%	341%	457%
Site 19	NV	NV	NV	NV	NV	NV	NV	11%	88%
Site 20	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 21	NV	NV	NV	NV	NV	NV	27%	110%	257%
Site 22	NV	NV	NV	NV	NV	NV	NV	4%	53%
Site 23	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 24	NV	NV	NV	NV	NV	NV	NV	NV	17%
Site 25	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 26	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 27	NV	NV	NV	NV	NV	NV	NV	168%	1208%

Note: NV = not viable (residual land value is lower than existing use value)

Table 6.5.12: Landowner return against EUV (expressed as percentage of EUV) – 100% market housing (where applicable) – increased costs

Site	£3,300	£3,500	£3,600	£3,700	£3,800	£4,000	£4,250	£4,500	£4,950
Site 1	1%	1%	1%	1%	1%	1%	1%	1%	1%
Site 2	114%	155%	175%	195%	215%	255%	306%	356%	447%
Site 3	163%	212%	237%	262%	286%	336%	398%	459%	570%
Site 4	987%	1185%	1283%	1381%	1479%	1673%	1915%	2156%	2589%
Site 5	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 6	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 7	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 8	83%	140%	169%	197%	226%	283%	353%	424%	551%
Site 9	NV	30%	147%	263%	379%	611%	900%	1187%	1703%
Site 10	40%	134%	181%	228%	275%	366%	479%	592%	792%
Site 11	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 12	NV	2%	14%	26%	38%	62%	92%	121%	175%
Site 13	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 14	258%	323%	356%	389%	421%	487%	568%	650%	797%
Site 15	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 16	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 17	NV	NV	NV	NV	NV	NV	NV	NV	24%
Site 18	42%	100%	128%	157%	185%	242%	314%	385%	514%
Site 19	NV	NV	NV	NV	NV	NV	NV	37%	123%
Site 20	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 21	NV	NV	NV	NV	NV	NV	70%	161%	325%
Site 22	NV	NV	NV	NV	NV	NV	NV	22%	77%
Site 23	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 24	NV	NV	NV	NV	NV	NV	NV	NV	66%
Site 25	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 26	NV	NV	NV	NV	NV	NV	NV	NV	NV
Site 27	NV	NV	NV	NV	NV	NV	NV	457%	1609%

Note: NV = not viable (residual land value is lower than existing use value)

Improving scheme viability

- 6.7 As can be noted in Table 6.5.6, 14 of the 27 developments generate a positive land value that exceeds the benchmark land values and thus generates a return to landowners. In many cases, the low residual land values are a result of low rents or low capital values, rather than planning policy requirements.
- 6.8 The provision on schools and other community facilities on-site make a significant contribution to costs whilst making no contribution towards scheme revenue. For example, site 20 requires a 16,100 square metre community facility, with a cost of £1,808 per square metre (a total of £29 million plus fees). If the community facility were to be removed, the residual value would change from -£30.58 million to +£8.58 million, when sales values equate to £4,500 per square metre and zero affordable housing. The residual value would then exceed the existing use value of £4.4m by a significant margin.
- 6.9 Other schemes may become more viable with alternative mixes (for example more residential and less commercial floorspace). However, this may be undesirable in terms of land use planning and maintaining a mix of uses in certain locations. Land use planning objectives may therefore be better served in the short term by retention of existing buildings, with redevelopment following increases in rents or improvements in yields.

Potential viability issues associated with policy proposals

- 6.10 **DM6** – this policy seeks to retain ground floor retail frontages in the CMC. In new developments, the Council proposes that developers should fit out the ground floor units ready for occupation. In addition, ground floor spaces in developments should be capable of conversion if not let within two years.
- 6.11 Although fitting out space ready for occupation may appear to encourage take-up of space, it may in fact worsen the prospects of securing lettings, depending on timing. This is because bespoke fit-out packages are often agreed as part of a package of incentives to prospective tenants as an alternative to rent free periods. Retailers will typically have their own specification for fit out that is unlikely to be satisfied by the Developer's fit out. Additional costs would be incurred in changing the fit out which would have to be funded by the Developer (or replaced by a longer rent free period as part of the incentive package). This requirement is therefore likely to cause issues for scheme viability.
- 6.12 **DM7** - this policy seeks to place limits on each category of 'A' use class within a shopping parade/area. This policy requirement may impact on void periods and the extent of tenants' incentive packages, both of which will impact on scheme viability. However, these impacts might be offset by a more attractive mix of shops and potentially higher footfall, *if* the space can be let.

Potential land supply issues associated with policy proposals

- 6.13 **DM3** – this policy seeks to restrict development on garden land by proscribing any development outside the curtilage of the existing dwelling(s). This will limit the extent to which sites can be intensified and/or additional dwellings can be built in large gardens. This may have a limited impact on the availability of land for development.
- 6.14 **DM20** – this policy indicates the Council's intention to protect Metropolitan Green Belt, Metropolitan Open Land and Local Green Spaces. Such areas are typically excluded from site identification for new development.

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 affordable housing policies and other requirements (sustainability, CIL and Mayoral CIL). The results generated by these appraisals indicate that the Council’s flexible approach to affordable housing delivery (i.e. seeking the maximum reasonable amount up to 50%) will ensure that most residential and residential-led mixed use developments can come forward over the economic cycle.
- 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. In these situations, there will be little pressure from owners to redevelop and they will re-consider the situation when values change over time.
- 7.4 CIL will provide funding for infrastructure that will support development in Croydon, which is already one of the most densely populated local authority areas in the country. When CIL and the Council’s sustainability requirements are incorporated, the levels of affordable housing reduce to accommodate these requirements in some cases.
- 7.5 The Council needs to strike a balance between achieving its sustainability objectives, including meeting needs for affordable housing, 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, together with its ability to cross-subsidise the social rented element of schemes, ensures that these objectives are balanced appropriately.

Appendix 1 - Policy sifting exercise and commentary

Reference	Policy	Summary of requirements	Viability impact
DM1	Private and communal outdoor amenity space for new residential development	<ul style="list-style-type: none"> ▪ Inclusion of private amenity space in developments that comply with space standards set out in London Plan. ▪ Inclusion of share amenity space in developments 	No cost implication – reflects good design standards employed by most developers as a matter of course.
DM2	Housing choice for sustainable communities	<ul style="list-style-type: none"> ▪ Minimum percentage of 3 bed+ units, varying according to PTAL and character of area (See Table 4.2, page 27). ▪ Limits on conversions of units below 115 sqm. ▪ Maximum 5% of studios in COA on sites with PTAL of 6a/6b. 	Potential impact on viability if mix varies to market demand.
DM3	Development on garden land	<ul style="list-style-type: none"> ▪ Development only allowed within curtilage of existing dwelling. 	No cost implication for development but limits potential availability of sites.
DM4	Residential annexes	<ul style="list-style-type: none"> ▪ Sets out requirements for extensions to existing dwellings. 	Not of relevance to the development of new dwellings. Extensions will be pursued by householders largely on non-commercial basis.
DM5	Commuted sums for the provision of affordable homes	<ul style="list-style-type: none"> ▪ Seeks commuted sums in lieu of on-site provision on schemes of less than 10 units. See table 4.3 on page 38. 	Impact tested in another study.
DM6	Development in Croydon Metropolitan Centre, district and local centres	<ul style="list-style-type: none"> ▪ No net loss of ground floor retail frontages in CMC. ▪ Developers to fit out ground floor units ready for occupation by intended occupiers. ▪ Developers to ensure units are capable of conversion to same use as other parts of the building if not occupied within two years. 	<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.</p>
DM7	Development in Shopping Parades	<ul style="list-style-type: none"> ▪ Places limits on each category of 'A' use class development/changes of use within a shopping parade. 	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.
DM8	Development in edge of centre and out of centre locations	<ul style="list-style-type: none"> ▪ Seeks to limit certain types of development in edge of centre locations and out of centre locations. 	No impact on viability.
DM9	Expansion of industrial and	<ul style="list-style-type: none"> ▪ Encourages development of low density 	No impact on viability – permissive policy not

	warehousing premises in Strategic and Separated Industrial Locations	industrial and warehousing premises with higher density industrial and warehousing premises.	obligatory.
DM10	Design and character	<ul style="list-style-type: none"> ▪ Development to enhance and respond to predominant built form, including pattern, scale and appearance. ▪ Proposals to improve quality of public and private spaces. ▪ Protect amenity of neighbouring occupiers. ▪ High quality design. 	No impact on viability – policies reflect standard requirements of new developments across London.
DM11	Shopfront design and security	<ul style="list-style-type: none"> ▪ Ensure shop fronts are attractive, secure and respect the features of the building they are situated within. ▪ Ensure shop fronts are flexible and changes of use retain scale and character of historic use. 	No impact on viability – developers will need to provide attractive and secure frontages to secure lettings.
DM12	Refuse and recycling	<ul style="list-style-type: none"> ▪ Waste and recycling facilities to be incorporated into new developments and/or visually screened. ▪ Waste and recycling facilities to be situated so they are readily accessible by residents and refuse collection vehicles. 	No impact on viability – this has been a standard feature in developments for many years and enhances marketability and attractiveness of a development.
DM13	Public art	<ul style="list-style-type: none"> ▪ Council will support the inclusion of public art in major developments. 	Minimal impact on viability.
DM14	Tall and large buildings	<ul style="list-style-type: none"> ▪ Restricts location of tall buildings to areas identified by the Council as being suitable, including minimum PTAL of 4. ▪ Buildings to be designed to minimise wind turbulence and overshadowing. 	No impact on viability.
DM15	Views and Landmarks	<ul style="list-style-type: none"> ▪ Developments should protect local designated views and avoid tightly defining the edges of viewing corridors. 	This will restrict the location and heights of certain developments, but there will be no impact on viability.
DM16	Heritage assets and conservation	<ul style="list-style-type: none"> ▪ Developments to enhance and preserve the special character and appearance of heritage assets. ▪ Changes of use will need to retain original character of the building. 	The requirements reflect the standard protection given to listed buildings and conservation areas by all local authorities.
DM17	Providing and protecting	<ul style="list-style-type: none"> ▪ Restricts loss of existing community facilities. 	No impact on viability.

	community facilities	<ul style="list-style-type: none"> ▪ Sets out circumstances under which the Council would support for applications for community uses 	
DM18	Sustainable Design and Construction	<ul style="list-style-type: none"> ▪ Seeks to minimise/mitigate the impact of development on neighbouring occupiers. ▪ CSH level 4 and BREEAM. 	Mitigation measures reflect construction operations that comply with 'Considerate Contractors' protocols, so there is no impact on viability. CSH and BREEAM compliance will have cost implications.
DM19	Land contamination	<ul style="list-style-type: none"> ▪ Development will be considered on potentially contaminated land, providing appropriate investigations are undertaken and remediation undertaken. 	Standard requirement – no cost impact arising from Council's policy.
DM20	Metropolitan Green Belt, Metropolitan Open Land and Local Green Spaces	<ul style="list-style-type: none"> ▪ Council will protect these spaces. ▪ Limits extensions of existing buildings located in these spaces to 20% of original building or 100 sqm (whichever is smaller). 	No impact on viability. Restricts development within MGB, MOL and LGS.
DM21	Biodiversity	<ul style="list-style-type: none"> ▪ Seeks to enhance biodiversity and access to nature by incorporating biodiversity into schemes and preventing development that has an adverse impact on biodiversity. 	No particular impact on viability.
DM22	Trees	<ul style="list-style-type: none"> ▪ Seeks to protect trees through enforcement of existing best practice and preventing development that would result in loss or excessive pruning of trees. 	No impact on viability – scheme design would need to work around existing trees.
DM23	Highway safety and reducing congestion	<ul style="list-style-type: none"> ▪ Development to promote use of public transport, walking and cycling. 	Standard London-wide requirement. No impact on viability.
DM24	Parking in new development	<ul style="list-style-type: none"> ▪ Parking in new developments to be restricted in areas with high PTAL. ▪ Provision of car parking for affordable units at a rate of no less than 2/3 of spaces provided for other tenures. 	Provision requirements reflect London Plan requirements, so no new impact on viability introduced by policy.
DM25	Temporary car parks	<ul style="list-style-type: none"> ▪ Seeks to restrict the use of sites as temporary car parks. 	No impact on viability.
DM26	Positive character of the Places of Croydon	<ul style="list-style-type: none"> ▪ Seeks to ensure that the Council's aspirations and objectives for each of 16 places is reflected in the built environment. ▪ Development to refer to and be informed by the 	No impact on viability.

		Council's place specific policies.	
DM27	Addington	▪ Land use policies	No impact on viability.
DM28	Addiscombe	▪ Land use policies	No impact on viability.
DM29	Broad Green and Selhurst	▪ Land use policies	No impact on viability.
DM30	Coulsdon	▪ Land use policies	No impact on viability.
DM31	Croydon Opportunity Area	▪ Land use policies	No impact on viability.
DM32	Crystal Palace & Upper Norwood	▪ Land use policies	No impact on viability.
DM33	Kenley and Old Coulsdon	▪ Land use policies	No impact on viability.
DM34	Norbury	▪ Land use policies	No impact on viability.
DM35	Purley	▪ Land use policies	No impact on viability.
DM36	Sanderstead	▪ Land use policies	No impact on viability.
DM37	Selsdon	▪ Land use policies	No impact on viability.
DM38	Shirley	▪ Land use policies	No impact on viability.
DM39	South Croydon	▪ Land use policies	No impact on viability.
DM40	South Norwood and Woodside	▪ Land use policies	No impact on viability.
DM41	Thornton Heath	▪ Land use policies	No impact on viability.
DM42	Waddon	▪ Land use policies	No impact on viability.

Appendix 2 - Scheme details

LD# ref	Development type	Location	Accessibility	PTAL Rating	Current Usage	EUJ	Use Class	Gross Size (m ²)	Site Size (ha)	Proposals	Units per Ha	Range From	Range To	Suggested Limit	Actual density (Based on Column K)	No of 1 beds	No of 2 beds	No of 3 beds	No of 4 beds
1	Linear development	n/a	n/a	1B	Warehouses and works for pharmaceutical distribution	Industrial	B8	13907	2.7	This is an Employment Area no housing	0	0	0	0	0	0	0	0	0
2	Small residential	Suburban	Medium	3	Railways training depot	Industrial	S0	21100	1.75	Small scale 2 bed flats and 3/4 bed terraced houses	40 - 50	70	140	70	40.00	0	10	30	10
3	Medium residential	Suburban	Low	1B	Garden Centre	Industrial	S0	3155	1.04	Small scale residential development	35 - 55	36	57	40	38.46	0	10	25	5
4	Large residential	Suburban	High	4	Agricultural Land (not in crop)	Vacant Land	S0	1332 (Ha)	6.3	Low rise housing but limiting the development to direct vehicle access on to Kent Gate Way itself	55 - 115	347	725	700	111.11	0	140	428	140
5	Sheltered housing	Suburban	Low	1B	Vacant Office Building in its own grounds	Secondary office	B1a	11108	0.29	Retirement Homes					89.66	26	0	0	0
6	Small residential	Urban	Medium	3	vacant land to west of Nordic Plaza Hotel	Vacant Land	C1	0	0.13	3 apartment blocks to be built with existing units at Administration Office	55 - 145	7	19	18	138.46	0	18	0	0
7	Small residential conversion	Urban	High	4	Vacant and semi derelict office block	Secondary office	B1a	2037	0.13	22 apartments	55 - 225	7	29	22	169.23	7	10	5	0
8	Large mixed use (residential and employment)	Urban	Medium	3	Additional sites adjoining New South Quarter	Industrial	C3 with some A1	7	1.00	Housing	55 - 145	55	145	140	140.00	14	77	35	14
9	Large mixed use (residential and school)	Urban	High	6A	unattractive residential block of 60 units used for retail use at ground	Residential	C3 with A and D2 uses	3780	0.71	Demolish and reconstruct modern apartment building plus small school site infants or primary	55 - 225	20	85	85	119.72	10	50	25	0
10	Large mixed use (residential and comparison retail)	Urban	Medium	3	Retail Warehouse and vacant commercial space to be converted into a foodstore and a staff regional training centre on 1st floor	Industrial	A1	5300	2.55	Retain existing retail warehouse and convert remaining site to residential use	55 - 145	140	370	0	-	0	0	84	42
11	Medium mixed use (residential and retail)	Urban	Medium	3	vacant industrial space to be converted into a number of small semi-industrial units right in the middle of the site	Industrial	A1	A1 - S20 B1A - S40	0.097	None	55 - 145	5	12	10	114.94	5	5	0	0
12	Small mixed use (residential and retail)	Urban	High	4	Retail Warehouse and vacant land	Industrial	A & B	3486	0.35	Mixed	55 - 225	19	78	29	82.86	8	18	3	0
13	Large mixed use (convenience retail and employment)	n/a	Medium	3	Retail Warehouse and vacant land	Industrial	A1	5300	2.55	As planned by Tesco	0	0	17	0	-	0	0	17	0
14	Large mixed use (residential and convenience retail)	Urban	Medium	3	Retail Warehouse and vacant land	Industrial	A1	5300	2.55	Retain existing retail warehouse and convert remaining site to residential use	55 - 145	140	378	0	-	0	0	84	42
15	Large mixed use (comparison retail and employment)	n/a	n/a	3	Retail Warehouse and vacant land	Industrial	A1	5300	2.55	Demolish and reconstruct modern apartment buildings for use within Use Classes B1(b) and (C) or B2 or B8. Formation of vehicular accesses	0	0	0	0	-	0	0	0	0
16	Small industrial units	n/a	n/a	0	Vacant land	Vacant Land	S0		0.37	Strategic Employment Area					-	0	0	0	0
17	Medium mixed use (residential and community use)	Urban	High	4	Vacant building	Industrial	C2		0.17	09/0123/PRE to demolish and build 24 residential units	55 - 225	9	38	24	141.18	0	0	24	0
18	Residential development (on Ter 4 industrial site)	Urban	High	6A	Vacant Warehouses	Industrial	B8	960	0.096	Two three storey building comprising 7 one bedroom, 3 two bedroom and 3 three bedroom residential units with a 25 car parking area. Two additional units to be provided for a total of 10 units. Provision of balconies, terraces, gardens, etc.					-	7	7	7	0
19	Medium residential conversion	Central	High	6B	vacant Office Building	Secondary office	B1a		0.41	Conversion of building to create school on floors 1 and 2. Provision of balconies, terraces, gardens, etc.					-	5	49	19	0
20	Large mixed use residential and community	Central	High	6B	Council Offices	Vacant Land	B1a	47988	0.36	Conversion of building to create school on floors 1 and 2. Provision of balconies, terraces, gardens, etc.	175 - 355				-	72	72	72	0
21	Large mixed use (residential and retail)	Central	High	6B	part vacant retail at ground with part vacant office floor	Secondary office	A & B1A	8230	0.23	Demolish and rebuild a high quality residential building of 6 - 8 floors with retail units at ground floor (see para 2.18.18.10.1)	175 - 355	40	82	80	347.83	18	50	12	0
22	Conversion to mixed use (Hotel and residential)	Central	High	6B	24 storey office building	Secondary office	B1A	14562	0.577	50% hotel & 50% residential (5 units per floor)	175 - 355	0	0	60	103.99	10	30	30	0
23	Conversion to hotel	n/a	n/a	6B	24 storey office building	Secondary office	B1A	14562	0.577	100% Conversion to hotel	175 - 355	0	0	0	-	0	0	0	0
24	Demolition and rebuild to residential	Central	High	6B	24 storey office building	Secondary office	B1A	14562	0.577	new build 100% residential	175 - 355	100	205	200	346.62	60	120	20	0
25	Demolition and rebuild to hotel	n/a	n/a	6B	24 storey office building	Secondary office	B1A	14562	0.577	new build large hotel about 10 storeys with all mod con	175 - 355				-				
26	Demolition and rebuild to office and residential	n/a	n/a	6B	24 storey office building	Secondary office	B1A	14562	0.577	4 storey business office park with 20 storey high tower for secondary railway station (see para 2.18.18.10.1)	175 - 355	60	123	120	207.97	48	48	32	0
27	Mixed use development (residential and education)	Central	High	6B	car park	Industrial	S0	0	0.23	provision of 28 associated parking spaces at club	175 - 355	40	82	221	860.87	19	162	50	0

LDU ref	Other Usages	Use Class	Floor space for each proposed use class (excluding C3)	Floor space for C3	Notes
1	Denotation of Units 11, 13, 15, 16 & 19 Residential use only. Residential use 7954.52m	B8	7954	0	Planning Permission has already been granted for this site. Could be re-allocated as a school as there is sufficient land, and the main parking need not be a great disturbance to learning and would need good fences and may be polluted.
2	Retain as Ball Training Depot if more space required by British Rail why suitable for a simple residential estate development retirement homes or retirement community with some small flatbed beds needs to stay because of the water table but might be suitable for a retirement home	S5 S5 or C3	0 3505	950 3505	Diving Board is now locally listed and is best protected by people who are not going to jump all over it. Less intrusive than housing and more likely to be acceptable to the public.
3	Planning Permission has already been granted for this site	C3	0	1300	Planning Permission has already been granted for this site although permission was given several years ago. Some work in building a shop was done but otherwise the site has been left empty and unproductive.
4	Extension to Hotel	C1	0	1250	Planning Permission has already been granted for this site
5	Some Community use at ground level	C3	133	1904	Unclear what comprises this extension to New South Quarter but should encompass James's Road and part of Purley Way
6	Possibly some small retail along Purley Way	A	1500	9940	The retail and D2 uses on this site have never been particularly successful. The site is well located for a lot of the frontage is wasted in what used to be a car sales site.
7	None	C3	A1 - 4600 Customer parking - 4500	5850 11700	Earlier Applications included some housing but only as a token of less than 10 units this is not a very attractive site for residential use mixed with large warehouse buildings.
8	Retain existing retail warehouse and convert remaining site to residential use	A1	A1 - 1320 B1a - 476	620	A site that is right in the middle of Colcock and needs to have an appropriate use for its location.
9	Ltd Supermarket retailing centre on the site	A1	2468 B8 - 4000 Customer parking area - 8500	1018 1600	Retail 1300Sm at ground with C1 Hotel 7815Sm & B1a office development 2925Sm An option could be to take the whole area from mill lane to commerce way (about 25 Ha) and build a shopping mall on the whole site.
10	The proposal is already a mixed use development with spare room for any residential development food retail warehouse unit within Use Class A1. Erection of 2 buildings for use as residential units would be a change of use from comparison to retail warehouse unit during site conversion.	C1 & A&B1a	A1 - 4600 Customer parking 4500	11700 0	4000 Sm Retail warehouse would need 12000 sm site to allow for customer parking and large lorry deliveries at rear. See Above but the only other alternative would be to convert the whole site to residential use creating some 200 - 400 units.
11	None	B	3670	0	Site built in the middle of Purley Way South with no direct access to Purley Way. Distribution use is not appropriate.
12	the original pre-epo makes no mention of having "communal" use	C3	0	2000	Retirement homes could get around the communal use and there is a shortage in this area.
13	Planning Permission has already been granted for this site		0	960	Planning Permission has already been granted for this site
14	Planning Permission has already been granted for this site		0	4600	Planning Permission has already been granted for this site
15	Planning Permission has already been granted for this site Travel to/from the school would suggest that the best use would be to tear down the upper 18 floors and rebuild the site for a school		D1 - 16100	23904	
16	Could be a good site for a Hotel 7 floors (7 units per floor)	A - 1800	A - 1800	6200	
17	Floor 21 - Hotel	C1 - 6576	C1 - 6576	5570	
18		C1 - 14146	C1 - 14146	0	
19		0	0	12300	
20	about 2400 M2 per floor	C1 - 24000	C1 - 24000	0	
21	34, 36, 23 bed per floor	B1a - 23000	B1a - 23000	9600	
22	None	D2 - 5105m C1 - 9800Sm	D2 - 5105m C1 - 9800Sm	15662	

Appendix 3 - Sample appraisals

Sites 1 to 9

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Croydon Council
Area(s)	Croydon Borough
Author	Anthony Lee
Date	08 August 2013
Reference	Local Plan Testing

BREEAM 110%

Local Plan Test

This is input source box for reference info that appears on all sheets

Values:
Sales values | 4,950 psm

Affordable housing percentage	<input type="text" value="7 (lookup)"/>
of which social rented	<input type="text" value="0%"/>
of which intermediate	<input type="text" value="40%"/>

Code for Sustainable Homes
Cost allowance - all tenures (% of base costs) Level

Grant available check box

CIL rate (lookup)

CIL rates	Rate per sqm
1	£0
2	£10
3	£20
4	£30
5	£40
6	£50
7	£60
8	£70
9	£80
10	£90
11	£100
12	£110
13	£120
14	£130
15	£140
16	£150

Typology description	Residual Land Values	Total units	Total floor area	Private floor area	Ave unit size	CIL as % of dev costs
Site 1	£1,820,470	0	-	-	#DIV/0!	1.8%
Site 2	£8,683,518	50	4,950	4,850	97	3.5%
Site 3	£6,802,552	40	3,800	3,800	95	3.5%
Site 4	£68,442,776	700	67,884	67,884	97	3.4%
Site 5	£1,701,090	26	1,430	1,430	55	3.5%
Site 6	£1,962,870	18	1,350	1,350	75	3.5%
Site 7	£2,290,764	22	1,585	1,565	72	3.4%
Site 8	£16,561,927	140	11,480	11,480	82	3.4%
Site 9	£6,653,837	85	6,550	6,550	77	3.7%

Benchmark Land Values

BLV no	Description	£s per ha
BLV1		
BLV2		
BLV3		
BLV4		

Growth

Value growth	<input type="text" value="0.00%"/>
Cost growth	<input type="text" value="0.00%"/>

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Croydon Council
Area(s)	Croydon Borough
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SITE TYPOLOGIES

Total number of units identified from Site Details

Description	Typology descriptions and total units	No of units
Site 1		-
Site 2		50
Site 3		40
Site 4		700
Site 5		26
Site 6		18
Site 7		22
Site 8		140
Site 9		85
Total number of units identified		1,081

UNIT MIX enter for each typology identified

	Flats (percent of units)				Houses (percent of units)			Totals
	1 bed flat	2 bed flat	3 bed flat	4 bed flat	2 bed house	3 bed house	4 bed house	
					20.00%	60.00%	20.00%	100%
					25.00%	62.50%	12.50%	100%
					19.77%	60.45%	19.77%	100%
100.00%								100%
31.82%	100.00%							100%
10.00%	45.45%		22.73%	0.00%				100%
11.76%	58.82%		29.41%	0.00%		25.00%	10.00%	100%

DESCRIPTION

(for results sheet)

Large employment								
Small resi								
Med resi								
Large resi								
Shlfred hsg								
Small resi								
Small resi conv								
Lge Mxd Use (resi & c								
Lge Mxd Use (resi & sc								

DENSITY AND NET SITE AREA

	Units per ha	Gross to net	Site area
	40	100%	2.7
	38	100%	1.75
	111	100%	1.04
	90	100%	6.3
	138	100%	0.29
	169	100%	0.13
	140	100%	1
	120	100%	0.71

UNIT SIZES enter for each unit type (net sellable area) - square metres

	Flats				Houses		
	1 bed flat	2 bed flat	3 bed flat	4 bed flat	2 bed house	3 bed house	4 bed house
Private	55.0 sqm	75.0 sqm	90.0 sqm	110.0 sqm	85.0 sqm	95.0 sqm	115.0 sqm
Affordable	55.0 sqm	75.0 sqm	90.0 sqm	110.0 sqm	85.0 sqm	95.0 sqm	115.0 sqm

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Croydon Council
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SALES AND AFFORDABLE HOUSING VALUES

VALUE BANDS for private sales

Sub Market	£ per sq metre
A	£3,300
B	£3,500
C	£3,600
D	£3,700
E	£3,800
F	£4,000
G	£4,250
H	£4,500
I	£4,950

GROUND RENTS from flats (£s per annum)

	Private	Affordable
One bed	£100	£0
Two beds	£150	£0
Three beds	£200	£0
Four beds	£250	£0
Capitalisation rate		5.50%

Investment value

	Private	Affordable
One bed	£1,818	£0
Two beds	£2,727	£0
Three beds	£3,636	£0
Four beds	£4,545	£0

Select affordable value option from drop down box

Option 2: Capital values calculated from net rents & yields

AFFORDABLE HOUSING CAPITAL VALUES (price paid to developer)

Option 1 User defined capital values per unit

	Social rent			NBHB		
	Capitalised rent per unit	Indicative HCA funding per unit	Value per unit	Equity + rent unit	Indicative HCA funding per unit	Value per unit
One bed flats	£0	£0	£0			£0
Two bed flats	£0	£0	£0			£0
Three bed flats	£0	£0	£0			£0
Four bed flats	£0	£0	£0			£0
Two bed house	£0	£0	£0			£0
Three bed house	£0	£0	£0			£0
Four bed house	£0	£0	£0			£0

Option 2 Capital values for affordable housing calculated from net rents & yield assumption

	Social rent				NBHB							
	Net Target rent per annum	Yield	Capital value	Indicative unit funding	Value per unit	Average market value	% of equity sold	Value of equity sold	Rent (% of retained equity)	Rent per annum	Yield	Capital value of retained equity
One bed flats	£8,278	6.00%	£137,973	£0	£137,973	£181,500	30%	£54,450	2.75%	£3,484	5.25%	£66,550
Two bed flats	£10,424	6.00%	£173,741	£0	£173,741	£247,500	30%	£74,250	2.75%	£4,764	5.25%	£90,750
Three bed flats	£13,420	6.00%	£223,669	£0	£223,669	£297,000	30%	£89,100	2.75%	£5,717	5.25%	£108,900
Four bed flats	£16,556	6.00%	£275,938	£0	£275,938	£363,000	30%	£108,900	2.75%	£6,988	5.25%	£133,100
Two bed house	£10,424	6.00%	£173,733	£0	£173,733	£260,500	30%	£84,150	2.75%	£5,400	5.25%	£102,850
Three bed house	£13,420	6.00%	£223,667	£0	£223,667	£313,500	30%	£94,050	2.75%	£6,035	5.25%	£114,950
Four bed house	£16,556	6.00%	£275,933	£0	£275,933	£379,500	30%	£113,850	2.75%	£7,305	5.25%	£139,150

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Croydon Council
Area(s)	Croydon Borough
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BUILD COSTS

Typology	Build costs (flats) per gross sq m	Build costs (houses) per gross sq m	External works and other costs	Gross to net adjustment for flats	TIMINGS for cash flow			PLANNING OBLIGATIONS / CIL			Fees			
					Build start	Build period	Sales period	Sales period start	S106 payments	CIL Charges		% of build cost		
Site 1	£1,171	£1,059	£176	85.0%	2	6	1	7	£1,500	£140	1	3	5	10%
Site 2	£1,171	£1,059	£176	85.0%	2	6	3	8	£1,500	£140	1	3	6	10%
Site 3	£1,171	£1,059	£176	85.0%	2	6	3	8	£1,500	£140	1	3	6	10%
Site 4	£1,178	£1,059	£177	85.0%	2	39	39	7	£1,500	£140	1	3	6	10%
Site 5	£1,173	£1,059	£176	75.0%	2	6	3	8	£1,500	£140	1	3	6	10%
Site 6	£1,178	£1,059	£177	85.0%	2	6	2	8	£1,500	£140	1	3	6	10%
Site 7	£1,173	£1,059	£176	85.0%	2	4	2	5	£1,500	£140	1	3	6	10%
Site 8	£1,178	£1,059	£177	85.0%	2	8	8	7	£1,500	£140	1	3	6	10%
Site 9	£1,171	£1,059	£176	85.0%	2	6	5	8	£1,500	£140	1	3	6	10%

OTHER COSTS

Developer return % GDV	Private	
	Affordable	20.00%
		6.00%
Code for Sustainable Homes	All tenures	6%
Contingency		10%
Marketing costs % of sales values		3.00%
Legal Fees % of GDV		0.50%
Site acquisition costs % land value		5.80%
Development Finance		7.00%

Variables common to residential and commercial:
Private profit

Contingency
Development finance
Timing of S106
Timing of CIL
Fees

From test variables

COMMERCIAL INPUTS

Scheme typology 1

Site 1

Value	Retail A1-A5	Retail A1-A5	B1 office	B2 Industrial	B8 storage	C1 Hotel	C2 resi institutio	D1	D2
Rent per sq ft					£11.00				
Yield	9.00%	7.00%	7.00%	7.00%	6.00%	7.00%	7.00%	10.00%	10.00%
Rent free period (years)	2.0	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Net floor area (sq ft)					85,617				
Purchaser's costs	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%

Disposal Costs

Letting Agent's fee (% of rent)	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Agent's fees (on capital value)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Legal fees (% of capital value)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%

Costs

Demolition costs	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf
Demolition area (sq ft)					50,000				
Building costs					£54 psf				
Net to gross floor area	85.00%	85.00%	85.00%	85.00%	90.00%	85.00%	85.00%	85.00%	85.00%
External works	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
CIL per sq m	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£140 psm
S106 (per net sq ft)	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf

Cashflow timing

Quarters

Build start	2	2	6	6	2	2	6	6	6
Build period	12	12	3	4	4	6	7	8	9
Investment sale (quarters from start on site)	14	14	3	4	6	6	7	8	9

COMMERCIAL INPUTS

Scheme typology 8

Site 8

Value	Retail A1-A5	Retail A1-A5	B1 office	B2 industrial	B8 storage	C1 Hotel	C2 resi institutio	D1	D2
Rent per sq ft	£15.00								
Yield	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Rent free period (years)	2.0	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Net floor area (sq ft)	16,146								
Purchaser's costs	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%

Disposal Costs

Letting Agent's fee (% of rent)	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Agent's fees (on capital value)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Legal fees (% of capital value)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%

Costs

Demolition costs	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf
Demolition area (sq ft)									
Building costs	£99 psf	£52 psf	£52 psf	£52 psf	£52 psf	£52 psf	£52 psf	£52 psf	£52 psf
Net to gross floor area	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%
External works	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
CIL per sq m	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£140 psm
S106 (per net sq ft)	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf

Cashflow timing

Quarters

Build start	1	2	3	4	5	6	7	8
Build period	4	12	12	12	12	12	12	12
Investment sale (quarters from start on site)	10	11	12	13	14	15	16	17

COMMERCIAL INPUTS

Scheme typology 9

Site 9

Value	Retail A1-A5	Retail A1-A5	B1 office	B2 industrial	B8 storage	C1 Hotel	C2 resi institutio	D1	D2
Rent per sq ft	£15.00							£0.00	
Yield	7.00%	7.00%	7.00%	7.00%	10.00%	7.00%	12.00%	7.00%	12.00%
Rent free period (years)	2.0	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Net floor area (sq ft)	10,764							24,219	
Purchaser's costs	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%

Disposal Costs

Letting Agent's fee (% of rent)	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Agent's fees (on capital value)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Legal fees (% of capital value)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%

Costs

Demolition costs	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf
Demolition area (sq ft)									
Building costs	£99 psf	£52 psf	£52 psf	£52 psf	£52 psf	£52 psf	£52 psf	£52 psf	£52 psf
Net to gross floor area	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%
External works	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
CIL per sq m	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£140 psm
S106 (per net sq ft)	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf

Cashflow timing

Quarters	1	2	3	4	5	6	7	8
Build start								
Build period	12	12	12	12	12	12	12	12
Investment sale (quarters from start on site)	10	11	12	13	14	15	16	18

LOCAL PLAN AND CL ViABILITY MODEL

Local Authority: *Croydon Council*
 Area: *Urban Regeneration*
 Asset: *Urban Regeneration*
 Date: *24/10/2013*
 Reference: *Local Plan 2013*

DEVELOPMENT PERIOD CASHFLOW

Category	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Revenue	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Development Costs	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Sub Total	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Net Commercial Investment Value	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Revenue per Dw	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Sub Total	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Professional Fees	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Sub Total	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Other Costs	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Sub Total	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Total Costs	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Sub Total	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Residual Sum before interest	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Interest	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Sub Total	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Residual Sum for quarter after interest	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0

Category	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Revenue	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Development Costs	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Sub Total	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Net Commercial Investment Value	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Revenue per Dw	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Sub Total	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Professional Fees	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Sub Total	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Other Costs	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Sub Total	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Total Costs	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Sub Total	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Residual Sum before interest	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Interest	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Sub Total	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Residual Sum for quarter after interest	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0

Category	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Revenue	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Development Costs	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Sub Total	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Net Commercial Investment Value	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Revenue per Dw	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Sub Total	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Professional Fees	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Sub Total	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Other Costs	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Sub Total	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Total Costs	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Sub Total	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Residual Sum before interest	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Interest	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Sub Total	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Residual Sum for quarter after interest	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0

Category	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Revenue	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Development Costs	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Sub Total	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Net Commercial Investment Value	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Revenue per Dw	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Sub Total	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Professional Fees	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Sub Total	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Other Costs	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Sub Total	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Total Costs	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Sub Total	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Residual Sum before interest	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Interest	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Sub Total	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Residual Sum for quarter after interest	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0

Land Value per development area per development hectare

CL	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4		
CIL																						
CL																						
Payment 1	£ 228,333																					
Payment 2	£ 228,333																					
Payment 3	£ 228,333																					
Sub Total	£ 679,000																					
Section 106 Costs Site 2	£ 75,000																					
Sub Total	£ 754,000																					
Total Other Costs	£ 754,000																					
Sub Total	£ 8,372,428																					
Developer's profit on GDV																						
% of GDV	20.00%																					
% of GDV attributable	6%																					
Residual Sum before interest	£ 8,326,257																					
Cumulative residual balances for interest calculation	£ 541,278																					
Interest																						
Residual Sum for quarter after interest	£ 10,864,504																					

Review on page 04

Land Value	#DNV01
Net developable area	
Net developable hectare	

Residual land value	5.60%
Site acquisition costs	
HW (Residual Sum available to offer for Development Opportunity)	

Project Totals	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4		
£ 228,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
£ 228,333	0	228,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
£ 228,333	0	0	228,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
£ 679,000	0	228,333	0	228,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
£ 754,000	0	0	0	75,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
£ 754,000	0	0	0	75,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
£ 8,372,428	1,289,738	1,496,071	1,496,071	1,289,738	1,289,738	1,289,738	1,289,738	1,289,738	1,289,738	1,289,738	1,289,738	1,289,738	1,289,738	1,289,738	1,289,738	1,289,738	1,289,738	1,289,738	1,289,738	1,289,738	1,289,738	
£ -																						
£ 4,989,553	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
£ 8,826,257	-1,289,738	-1,496,071	-1,496,071	-1,289,738	-1,289,738	-1,289,738	-1,289,738	-1,289,738	-1,289,738	-1,289,738	-1,289,738	-1,289,738	-1,289,738	-1,289,738	-1,289,738	-1,289,738	-1,289,738	-1,289,738	-1,289,738	-1,289,738	-1,289,738	
£ 228,333	1,699,773	-1,020,373	-1,020,373	-4,339,810	-5,690,221	-7,344,193	-8,734,047	-9,734,047	-10,364,823	-10,864,504	-11,311,156	-11,697,427	-12,022,156	-12,292,156	-12,512,156	-12,692,156	-12,832,156	-12,937,156	-13,012,156	-13,062,156	-13,092,156	
£ 541,278	54,659	-46,386	-46,386	-70,873	-92,801	-120,116	-142,847	-162,847	-180,847	-200,847	-218,847	-234,847	-249,847	-262,847	-272,847	-279,847	-284,847	-288,847	-291,847	-293,847	-295,847	
£ 10,864,504	-1,289,738	-1,496,071	-1,496,071	-1,289,738	-1,289,738	-1,289,738	-1,289,738	-1,289,738	-1,289,738	-1,289,738	-1,289,738	-1,289,738	-1,289,738	-1,289,738	-1,289,738	-1,289,738	-1,289,738	-1,289,738	-1,289,738	-1,289,738	-1,289,738	

£	9,218,172
£ 9,218,172	
£ 534,654	
£ 8,683,518	

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority: Croydon Council
 Area: Croydon Borough
 Date: 20 August 2013
 Reference: Local Plan, Training

DEVELOPMENT PERIOD CASHFLOW

Category	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
DEV INCREASE	0.00%						
DEV REDUCER	0.00%						
Revenue	£ 24,007,500						
Investment value of ground rents	£ -						
GDV before costs of sale	£ 24,007,500						
Costs of Sale							
Marketing costs	3.00%						
Legal fees	0.50%						
Sub Total							
Net commercial investment value	£ -						
Retail A1-A5	£ -						
Retail A1-A5	£ -						
B1 office	£ -						
B2 industrial	£ -						
B8A storage	£ -						
C1 H001	£ -						
C2 res institution	£ -						
D1	£ -						
D2	£ -						
Sub Total							
Total commercial value	£ 23,167,238						
Speculative NDV	£ 23,167,238						
Affordable Housing Revenue	£ -						
No. lots on sale	£ -						
Site 2	£ -						
NDV	£ 23,167,238						
Total							
Standard Costs							
Site 2	£ 6,298,222						
Retail A1-A5	£ -						
B1 office	£ -						
B2 industrial	£ -						
B8A storage	£ -						
C1 H001	£ -						
C2 res institution	£ -						
D1	£ -						
D2	£ -						
Contingency	£ -						
Sub Total	£ 6,298,222						
Professional fees	£ 692,684						
10.00%	£ 692,684						
Sub Total	£ 692,684						

Project Totals	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Revenue	£ 24,007,500						
Investment value of ground rents	£ -						
GDV before costs of sale	£ 24,007,500						
Marketing costs	4720,225						
Legal fees	4120,056						
Sub Total	£ 24,007,500						
Net commercial investment value	£ -						
Retail A1-A5	£ -						
Retail A1-A5	£ -						
B1 office	£ -						
B2 industrial	£ -						
B8A storage	£ -						
C1 H001	£ -						
C2 res institution	£ -						
D1	£ -						
D2	£ -						
Sub Total	£ 23,167,238						
Total commercial value	£ 23,167,238						
Speculative NDV	£ 23,167,238						
Affordable Housing Revenue	£ -						
No. lots on sale	£ -						
Site 2	£ -						
NDV	£ 23,167,238						
Total							
Standard Costs							
Site 2	£ 6,298,222						
Retail A1-A5	£ -						
B1 office	£ -						
B2 industrial	£ -						
B8A storage	£ -						
C1 H001	£ -						
C2 res institution	£ -						
D1	£ -						
D2	£ -						
Contingency	£ -						
Sub Total	£ 6,298,222						
Professional fees	£ 692,684						
10.00%	£ 692,684						
Sub Total	£ 692,684						

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority: Croydon Council
 Area: Croydon Borough
 Date: 23 August 2013
 Reference: Local Plan, Table 10

DEVELOPMENT PERIOD CASHFLOW

	Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6
GDV Increase	0.00%						
Opex Increase	0.00%						
Revenue							
Site 3					£ 18,810,000		
Investment value of ground rents							
Site 3							
GDV before costs of sale					£ 18,810,000		
Costs of Sale							
Marketing costs	3.00%						
Legal fees	0.50%						
Sub Total							
Net commercial investment value							
Retail A1-A5							
Retail A1-A5							
B1 office							
B2 industrial							
B8 misc							
C1 Housing							
C2 res institution							
D1							
D2							
Sub Total							
Total commercial value							
Speculative NDV					£ 18,151,650		
Affordable Housing Revenue							
No. flats on sale							
Site 3							
NDV					£ 18,151,650		
Total							
Standard Costs							
Site 3							
Retail A1-A5							
Retail A1-A5							
B1 office							
B8 misc							
C1 Housing							
C2 res institution							
D1							
D2							
Contingency							
Sub Total							
Professional fees							
Professional fees							
Sub Total							

	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Project Totals							
Revenue	£ 18,810,000						
Investment value of ground rents							
Site 3							
GDV before costs of sale	£ 18,810,000						
Costs of Sale							
Marketing costs	-564,300						
Legal fees	-134,050						
Sub Total	-498,350						
Net commercial investment value							
Retail A1-A5							
Retail A1-A5							
B1 office							
B2 industrial							
B8 misc							
C1 Housing							
C2 res institution							
D1							
D2							
Sub Total	£ 18,151,650						
Total commercial value							
Speculative NDV	£ 18,151,650						
Affordable Housing Revenue							
No. flats on sale							
Site 3							
NDV	£ 18,151,650						
Total							
Standard Costs							
Site 3							
Retail A1-A5							
Retail A1-A5							
B1 office							
B8 misc							
C1 Housing							
C2 res institution							
D1							
D2							
Contingency							
Sub Total	£ 4,933,122						
Professional fees							
Professional fees							
Sub Total	£ 5,426,434						
Total	£ 5,426,434						

Project Totals	Op-16				Op-17				Op-18				Op-19			
	Year 4	Year 5	Year 6	Year 7	Year 4	Year 5	Year 6	Year 7	Year 4	Year 5	Year 6	Year 7	Year 4	Year 5	Year 6	Year 7
£ 177,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 177,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 177,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 532,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 60,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 60,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 592,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 6,567,978	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ -																
£ 3,893,670	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 7,696,902	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 424,156	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 6,589,447	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

£ 7,221,393

£ 7,221,393
£ 418,841
£ 6,602,552

Reverse per Op	
CL	
CL Site 3	
£ 177,333	
£ 177,333	
£ 177,333	
Sub Total	
£ 60,000	
Section 106 Costs Site 3	
£ 60,000	
Sub Total	
Sub Total	
Total Other Costs	
Sub Total	
Total Costs	
Developer's profit on GDV	20.00%
% of GDV	20.00%
% of GDV attributable	6%
Residual Sum before interest	
Cumulative residual balances for interest calculation	
Interest	7.00%
Residual Sum for quarter after interest	

Land Value	#DNV01
Per developable acre	#DNV01
Per developable hectare	#DNV01

Residual land value	
Site acquisition costs	5.60%
HW (Residual Sum available to offer for Development Opportunity)	

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority: Croydon Council
 Area: Croydon Borough
 Date: 31 August 2013
 Reference: Local Plan, Housing

DEVELOPMENT PERIOD CASHFLOW

Development	2013/14	2014/15	2015/16	2016/17	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26
Net commercial investment value													
Sub Total													
Speculative NDV													
Affordable Housing Revenue													
No. flats on sale													
Sub Total													
Total commercial value													
Sub Total													
Standard Costs													
Site 4													
Retail A1-A5													
Sub Total													
Other Costs													
Professional fees													
Sub Total													

Project Totals	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
Revenue	£ 336,026,985														
Investment value of ground rents	£ -														
GDV before costs of sale	£ 336,026,985														
Costs of Sale	£ 410,900,801														
Mortgage costs	£ -														
Legal fees	£ 41,800,139														
Sub Total	£ -411,700,940														
Net commercial investment value	£ -														
Retail A1-A5	£ -														
Sub Total	£ -														
Speculative NDV	£ 324,465,761														
Affordable Housing Revenue	£ -														
No. flats on sale															
Sub Total	£ -														
Total commercial value	£ 324,465,761														
Sub Total	£ 324,465,761														
Standard Costs															
Site 4															
Retail A1-A5															
Sub Total															
Other Costs															
Professional fees															
Sub Total															

Revenue per Ctr
 846,081

Cost per Ctr
 2,261,483

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority: Croydon Council
 Area: Croydon Borough
 Date: 13 August 2013
 Reference: Local Plan 1999

DEVELOPMENT PERIOD CASHFLOW

	0.00%	0.00%
Net increase	0.00%	0.00%
Revenue	£ 336,026,955	£ 336,026,955
Investment value of ground rents	£ -	£ -
Sub Total	£ 336,026,955	£ 336,026,955
Costs of Sale		
Mortgage costs	3.00%	
Legal fees	0.50%	
Sub Total		
Net commercial investment value		
Retail A1-A5		
Retail A1-A5		
B1 office		
B2 industrial		
B8 misc		
C1 H001		
C2 res institution		
D1		
D2		
Sub Total		
Total commercial value		
Speculative NDV		
No. flats on sale		
Site 4		
Revenue per Cir	846,081	
Sub Total		
Total		
Standard Costs		
Site 4		
Retail A1-A5		
B1 office		
B2 industrial		
B8 misc		
C1 H001		
C2 res institution		
D1		
D2		
Contingency		
Sub Total		
Other Costs		
Professional fees	10.00%	
Sub Total		

	Year 4	Year 5	Year 2	Year 3	Year 5	Year 4
Project Totals	£ 336,026,955	£ 336,026,955	£ 336,026,955	£ 336,026,955	£ 336,026,955	£ 336,026,955
Revenue	£ 336,026,955	£ 336,026,955	£ 336,026,955	£ 336,026,955	£ 336,026,955	£ 336,026,955
Investment value of ground rents	£ -	£ -	£ -	£ -	£ -	£ -
Sub Total	£ 336,026,955	£ 336,026,955	£ 336,026,955	£ 336,026,955	£ 336,026,955	£ 336,026,955
Costs of Sale						
Mortgage costs	-258,482	-258,482	-258,482	-258,482	-258,482	-258,482
Legal fees	-43,080	-43,080	-43,080	-43,080	-43,080	-43,080
Sub Total	-301,562	-301,562	-301,562	-301,562	-301,562	-301,562
Net commercial investment value	£ -	£ -	£ -	£ -	£ -	£ -
Retail A1-A5	£ -	£ -	£ -	£ -	£ -	£ -
Retail A1-A5	£ -	£ -	£ -	£ -	£ -	£ -
B1 office	£ -	£ -	£ -	£ -	£ -	£ -
B2 industrial	£ -	£ -	£ -	£ -	£ -	£ -
B8 misc	£ -	£ -	£ -	£ -	£ -	£ -
C1 H001	£ -	£ -	£ -	£ -	£ -	£ -
C2 res institution	£ -	£ -	£ -	£ -	£ -	£ -
D1	£ -	£ -	£ -	£ -	£ -	£ -
D2	£ -	£ -	£ -	£ -	£ -	£ -
Sub Total	£ -	£ -	£ -	£ -	£ -	£ -
Total commercial value	£ 334,265,761	£ 334,265,761	£ 334,265,761	£ 334,265,761	£ 334,265,761	£ 334,265,761
Speculative NDV						
No. flats on sale						
Site 4						
Revenue per Cir	846,081	846,081	846,081	846,081	846,081	846,081
Sub Total						
Total	£ 334,265,761	£ 334,265,761	£ 334,265,761	£ 334,265,761	£ 334,265,761	£ 334,265,761
Standard Costs						
Site 4						
Retail A1-A5						
B1 office						
B2 industrial						
B8 misc						
C1 H001						
C2 res institution						
D1						
D2						
Contingency						
Sub Total						
Other Costs						
Professional fees						
Sub Total						

£ 334,265,761

£ 334,265,761

Project	Q-16		Q-17		Q-18		Q-19		Q-20	
	Year 4	Year 5	Year 4	Year 5	Year 4	Year 5	Year 4	Year 5	Year 4	Year 5
Totals	4		1	2	3	4				
£	3,167,528	0	0	0	0	0	0	0	0	0
£	3,167,528	0	0	0	0	0	0	0	0	0
£	3,167,528	0	0	0	0	0	0	0	0	0
Sub Total	0	0	0	0	0	0	0	0	0	0
£	1,050,000	0	0	0	0	0	0	0	0	0
£	1,050,000	0	0	0	0	0	0	0	0	0
£	10,551,765	0	0	0	0	0	0	0	0	0
£	11,723,715	2,756,395	2,756,395	2,756,395	2,756,395	2,756,395	2,756,395	2,756,395	2,756,395	2,756,395
£	69,557,526	1,783,526	1,783,526	1,783,526	1,783,526	1,783,526	1,783,526	1,783,526	1,783,526	1,783,526
£	137,435,039	4,397,711	4,397,711	4,397,711	4,397,711	4,397,711	4,397,711	4,397,711	4,397,711	4,397,711
£	17,392,578	21,790,288	26,187,999	30,585,710	34,983,420	39,379,130	43,774,840	48,170,550	52,566,260	56,961,970
£	2,348,770	0	0	0	0	0	0	0	0	0
£	158,608,158	4,397,711	4,397,711	4,397,711	4,397,711	4,397,711	4,397,711	4,397,711	4,397,711	4,397,711

£ 72,656,875

£	72,656,875
£	4,214,009
£	68,442,776

Reverse per Or	
CL	
CL Site 4	
£	3,167,528
£	3,167,528
£	3,167,528
Sub Total	0
£	1,050,000
Sub Total	0
Sub Total	0
Total Other Costs	0
Total Costs	0
Developer's profit on GDV	20.00%
% of GDV	20.00%
% of GDV allocable	0%
Residual Sum before interest	7.00%
Cumulative residual balances for interest calculation	
Interest	7.00%
Residual Sum for quarter after interest	

Land Value	#DNV01
per developable acre	#DNV01
per developable hectare	#DNV01

Residual land value	
Site acquisition costs	5.60%
HW (Residual Sum available to offer for Development Opportunity)	

(Review only)

	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4	
CIL																					
	66,733	0	0	0	66,733	0	0	0	66,733	0	0	0	66,733	0	0	0	66,733	0	0	0	66,733
	66,733	0	0	0	66,733	0	0	0	66,733	0	0	0	66,733	0	0	0	66,733	0	0	0	66,733
	66,733	0	0	0	66,733	0	0	0	66,733	0	0	0	66,733	0	0	0	66,733	0	0	0	66,733
Sub Total	66,733	0	0	0	66,733	0	0	0	66,733	0	0	0	66,733	0	0	0	66,733	0	0	0	66,733
	30,000	0	0	0	30,000	0	0	0	30,000	0	0	0	30,000	0	0	0	30,000	0	0	0	30,000
	30,000	0	0	0	30,000	0	0	0	30,000	0	0	0	30,000	0	0	0	30,000	0	0	0	30,000
Sub Total	30,000	0	0	0	30,000	0	0	0	30,000	0	0	0	30,000	0	0	0	30,000	0	0	0	30,000
Total Other Costs	66,733	0	0	0	66,733	0	0	0	66,733	0	0	0	66,733	0	0	0	66,733	0	0	0	66,733
Total Costs	66,733	0	0	0	66,733	0	0	0	66,733	0	0	0	66,733	0	0	0	66,733	0	0	0	66,733
Developer's profit on GDV																					
% of GDV																					
% of GDV attributable																					
Residual Sum before interest	1,887,647	-543,748	-419,481	-419,481	-543,748	-419,481	-419,481	-419,481	-543,748	-419,481	-419,481	-419,481	-543,748	-419,481	-419,481	-419,481	-543,748	-419,481	-419,481	-419,481	-543,748
Cumulative residual balances for interest calculation																					
Interest																					
Residual Sum for quarter after interest	1,887,647	-543,748	-419,481	-419,481	-543,748	-419,481	-419,481	-419,481	-543,748	-419,481	-419,481	-419,481	-543,748	-419,481	-419,481	-419,481	-543,748	-419,481	-419,481	-419,481	-543,748

Land Value	#/DW01
Per developable acre	#/DW01
Per developable hectare	#/DW01

Residual land value	
Site acquisition costs	5.60%
HW (Residual Sum available to offer for Development Opportunity)	

	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4	
Project Totals																					
£	66,733	0	0	0	66,733	0	0	0	66,733	0	0	0	66,733	0	0	0	66,733	0	0	0	66,733
£	66,733	0	0	0	66,733	0	0	0	66,733	0	0	0	66,733	0	0	0	66,733	0	0	0	66,733
£	66,733	0	0	0	66,733	0	0	0	66,733	0	0	0	66,733	0	0	0	66,733	0	0	0	66,733
£ 200,000	66,733	0	0	0	66,733	0	0	0	66,733	0	0	0	66,733	0	0	0	66,733	0	0	0	66,733
£	30,000	0	0	0	30,000	0	0	0	30,000	0	0	0	30,000	0	0	0	30,000	0	0	0	30,000
£	30,000	0	0	0	30,000	0	0	0	30,000	0	0	0	30,000	0	0	0	30,000	0	0	0	30,000
£ 239,000	66,733	0	0	0	66,733	0	0	0	105,733	0	0	0	66,733	0	0	0	66,733	0	0	0	66,733
£ 3,513,899	66,733	543,748	612,481	612,481	543,748	543,748	543,748	543,748	651,481	543,748	543,748	543,748	651,481	543,748	543,748	543,748	651,481	543,748	543,748	543,748	651,481
£																					
£	1,475,035	0	0	0	0	0	0	0	481,878	481,878	481,878	481,878	481,878	481,878	481,878	481,878	481,878	481,878	481,878	481,878	481,878
£	1,887,647	-543,748	-419,481	-419,481	-543,748	-419,481	-419,481	-419,481	-543,748	-419,481	-419,481	-419,481	-543,748	-419,481	-419,481	-419,481	-543,748	-419,481	-419,481	-419,481	-543,748
£	-66,733	-543,748	-419,481	-419,481	-543,748	-419,481	-419,481	-419,481	-543,748	-419,481	-419,481	-419,481	-543,748	-419,481	-419,481	-419,481	-543,748	-419,481	-419,481	-419,481	-543,748
£	-66,733	-543,748	-419,481	-419,481	-543,748	-419,481	-419,481	-419,481	-543,748	-419,481	-419,481	-419,481	-543,748	-419,481	-419,481	-419,481	-543,748	-419,481	-419,481	-419,481	-543,748
£	-1,081	-10,005	-20,216	-20,216	-38,881	-38,881	-38,881	-38,881	-56,172	-56,172	-56,172	-56,172	-84,853	-84,853	-84,853	-84,853	-127,225	-127,225	-127,225	-127,225	-127,225
£ 2,147,933	-67,825	-565,783	-452,638	-452,638	-575,221	-564,638	-564,638	-564,638	-701,653	-605,636	-605,636	-605,636	-737,381	-631,364	-631,364	-631,364	-766,713	-660,696	-660,696	-660,696	-790,000
£	1,805,828																				

£	1,805,828
£	104,738
£	1,701,090

Project Totals	Op-16 Year 4				Op-17 Year 5				Op-18 Year 6				Op-19 Year 7				Op-20 Year 8			
	4	4	4	4	5	5	5	5	6	6	6	6	7	7	7	7	8	8	8	8
£	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£	189,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£	27,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£	216,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£	2,955,245	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£	-																			
£	1,393,439	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£	2,147,201	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£	182,864	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£	2,435,849	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£	2,083,726																			

£	2,083,726
£	120,856
£	1,962,870

Project Totals	Op-16 Year 4	Op-17 Year 5	Op-18 Year 6	Op-19 Year 7	Op-20 Year 8
CLL					
CLL Site 6					
£	63,000	0	0	0	0
£	63,000	0	0	0	0
£	63,000	0	0	0	0
Sub Total	£	27,000	0	0	0
Section 106 Costs Site 6	£	27,000	0	0	0
Sub Total	£	27,000	0	0	0
Total Other Costs					
Sub Total					
Total Costs					
Developer's profit on GDV					
% of GDV					
% of GDV attributable					
Residual Sum before interest					
% of GDV attributable					
Cumulative residual balances for interest calculation					
Interest					
Residual Sum for quarter after interest					
Land Value					
per developable acre					
per developable hectare					
Residual land value					
Site acquisition costs					
HW (Residual Sum available to offer for Development Opportunity)					

#DW01	
#DW01	

£	5.60%
£	7.00%

(Review only)

CLL	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
CIL Site 8	547,498	547,498	547,498	547,498	547,498	547,498	547,498	547,498	547,498	547,498	547,498	547,498	547,498	547,498	547,498
Sub Total	547,498	547,498	547,498	547,498	547,498	547,498	547,498	547,498	547,498	547,498	547,498	547,498	547,498	547,498	547,498
Section 106 Costs Site 8	290,730	290,730	290,730	290,730	290,730	290,730	290,730	290,730	290,730	290,730	290,730	290,730	290,730	290,730	290,730
Sub Total	290,730	290,730	290,730	290,730	290,730	290,730	290,730	290,730	290,730	290,730	290,730	290,730	290,730	290,730	290,730
Total Other Costs	547,498	547,498	547,498	547,498	547,498	547,498	547,498	547,498	547,498	547,498	547,498	547,498	547,498	547,498	547,498
Total Costs	1,172,795	1,172,795	1,172,795	1,172,795	1,172,795	1,172,795	1,172,795	1,172,795	1,172,795	1,172,795	1,172,795	1,172,795	1,172,795	1,172,795	1,172,795
Developer's profit on GDV	12,385,640	12,385,640	12,385,640	12,385,640	12,385,640	12,385,640	12,385,640	12,385,640	12,385,640	12,385,640	12,385,640	12,385,640	12,385,640	12,385,640	12,385,640
% of GDV	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
% of GDV attributable	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%
Residual Sum before interest	18,998,525	18,998,525	18,998,525	18,998,525	18,998,525	18,998,525	18,998,525	18,998,525	18,998,525	18,998,525	18,998,525	18,998,525	18,998,525	18,998,525	18,998,525
Cumulative residual balances for interest calculation	-1,172,795	-1,172,795	-1,172,795	-1,172,795	-1,172,795	-1,172,795	-1,172,795	-1,172,795	-1,172,795	-1,172,795	-1,172,795	-1,172,795	-1,172,795	-1,172,795	-1,172,795
Interest	15,745,730	15,745,730	15,745,730	15,745,730	15,745,730	15,745,730	15,745,730	15,745,730	15,745,730	15,745,730	15,745,730	15,745,730	15,745,730	15,745,730	15,745,730
Residual Sum for quarter after interest	22,415,157	22,415,157	22,415,157	22,415,157	22,415,157	22,415,157	22,415,157	22,415,157	22,415,157	22,415,157	22,415,157	22,415,157	22,415,157	22,415,157	22,415,157

Land Value	#/DW01
Per developable acre	#/DW01
Per developable hectare	#/DW01

Residual land value	17,581,663
Site acquisition costs	1,019,736
HW (Residual Sum available to offer for Development Opportunity)	16,561,927

Project Totals	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
£	1,172,795	1,172,795	1,172,795	1,172,795	1,172,795	1,172,795	1,172,795	1,172,795	1,172,795	1,172,795	1,172,795	1,172,795	1,172,795	1,172,795	1,172,795
£	12,385,640	12,385,640	12,385,640	12,385,640	12,385,640	12,385,640	12,385,640	12,385,640	12,385,640	12,385,640	12,385,640	12,385,640	12,385,640	12,385,640	12,385,640
£	18,998,525	18,998,525	18,998,525	18,998,525	18,998,525	18,998,525	18,998,525	18,998,525	18,998,525	18,998,525	18,998,525	18,998,525	18,998,525	18,998,525	18,998,525
£	15,745,730	15,745,730	15,745,730	15,745,730	15,745,730	15,745,730	15,745,730	15,745,730	15,745,730	15,745,730	15,745,730	15,745,730	15,745,730	15,745,730	15,745,730
£	22,415,157	22,415,157	22,415,157	22,415,157	22,415,157	22,415,157	22,415,157	22,415,157	22,415,157	22,415,157	22,415,157	22,415,157	22,415,157	22,415,157	22,415,157

£ 17,581,663

£	17,581,663
£	1,019,736
£	16,561,927

Reverse per Op

Project Totals	Op-16 Year 4				Op-17 Year 5				Op-18 Year 6				Op-19 Year 7				Op-20 Year 8			
	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4		
£ 547,488	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
£ 547,488	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
£ 547,488	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
£ 1,642,494	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
£ 290,730	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
£ 290,730	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
£ 1,933,224	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
£ 25,472,734	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
£ -																				
£ 12,365,640	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
£ 18,998,525	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
£ 1,574,670	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
£ 22,415,157	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		

£ 17,581,663

£ 17,581,663
£ 1,019,736
£ 16,561,927

CL	CL Site 3	CL Site 8	CL Site 9	CL Site 10	CL Site 11	CL Site 12	CL Site 13	CL Site 14	CL Site 15	CL Site 16	CL Site 17	CL Site 18	CL Site 19	CL Site 20
£ 547,488	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 547,488	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 547,488	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 1,642,494	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 290,730	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 290,730	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 1,933,224	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 25,472,734	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ -														
£ 12,365,640	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 18,998,525	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 1,574,670	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 22,415,157	0	0	0	0	0	0	0	0	0	0	0	0	0	0

£ 17,581,663
£ 1,019,736
£ 16,561,927

Land Value
per developable acre
per developable hectare
#DW/01
#DW/01

Residual land value	
Site acquisition costs	5.60%
HW (Residual Sum available to offer for Development Opportunity)	

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority: Croydon Council
 Area: Croydon Borough
 Date: 23 August 2013
 Reference: Local Plan, Training

DEVELOPMENT PERIOD CASHFLOW

DEV INCREASE	0.00%	0.00%
Revenue	£ 32,422,500	£ 32,422,500
Investment value of ground rents	£ 154,545	£ 154,545
GDV before costs of sale	£ 32,577,045	£ 32,577,045
Costs of Sale		
Mortgage costs	3.00%	3.00%
Legal fees	0.50%	0.50%
Sub Total	£ 1,846,397	£ 1,846,397
Net commercial investment value	£ 1,846,397	£ 1,846,397
Retail A1-A5	-	-
Retail A1-A5	-	-
B1 office	-	-
B2 industrial	-	-
B8A warehouse	-	-
C1 H001	-	-
C2 res institution	-	-
D1	-	-
D2	-	-
Sub Total	£ 1,846,397	£ 1,846,397
Total commercial value	£ 1,846,397	£ 1,846,397
Speculative NDV	£ 33,283,246	£ 33,283,246
Affordable Housing Revenue		
No. houses on sale		
Site 9		
NDV	£ 33,283,246	£ 33,283,246
Total	£ 33,283,246	£ 33,283,246
Standard Costs		
Site 9	£ 10,918,542	£ 10,918,542
Retail A1-A5	£ 1,377,976	£ 1,377,976
B1 office	-	-
B2 industrial	-	-
B8A warehouse	-	-
C1 H001	-	-
C2 res institution	-	-
D1	-	-
D2	-	-
Contingency	-	-
Sub Total	£ 12,296,518	£ 12,296,518
Other Costs		
Professional fees	10.00%	10.00%
Sub Total	£ 1,229,652	£ 1,229,652

Project Totals	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
£ 32,422,500	0	0	0	0	0	0	0	6,884,500	6,884,500	6,884,500	6,884,500	6,884,500	0	0	0
£ 154,545	0	0	0	0	0	0	0	30,909	30,909	30,909	30,909	30,909	0	0	0
£ 32,577,045	0	0	0	0	0	0	0	6,915,409	6,915,409	6,915,409	6,915,409	6,915,409	0	0	0
-937,311	0	0	0	0	0	0	0	-195,462	-195,462	-195,462	-195,462	-195,462	0	0	0
-1,162,889	0	0	0	0	0	0	0	-32,977	-32,977	-32,977	-32,977	-32,977	0	0	0
-£1,140,197	0	0	0	0	0	0	0	-228,059	-228,059	-228,059	-228,059	-228,059	0	0	0
£ 1,846,397	0	0	0	0	0	0	0	1,846,397	1,846,397	1,846,397	1,846,397	0	0	0	0
£ 33,283,246	0	0	0	0	0	0	0	6,743,445	6,743,445	6,743,445	6,743,445	6,743,445	0	0	0
£ 1,229,652	0	0	0	0	0	0	0	37,282	37,282	37,282	37,282	37,282	0	0	0
£ 33,283,246	0	0	0	0	0	0	0	6,743,445	6,743,445	6,743,445	6,743,445	6,743,445	0	0	0
£ 10,918,542	0	1,819,757	1,819,757	1,819,757	1,819,757	1,819,757	1,819,757	0	0	0	0	0	0	0	0
£ 1,377,976	114,831	114,831	114,831	114,831	114,831	114,831	114,831	114,831	114,831	114,831	114,831	114,831	0	0	0
£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 1,792,776	0	224,097	224,097	224,097	224,097	224,097	224,097	224,097	224,097	224,097	224,097	224,097	0	0	0
£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 1,408,929	11,463	215,869	215,869	215,869	215,869	215,869	215,869	33,883	33,883	11,463	11,463	11,463	0	0	0
£ 15,082,224	126,315	2,374,554	2,374,554	2,374,554	2,374,554	2,374,554	2,374,554	37,282	37,282	126,315	126,315	126,315	0	0	0
£ 1,540,822	12,631	237,455	237,455	237,455	237,455	237,455	237,455	37,282	37,282	12,631	12,631	12,631	0	0	0
£ 1,540,822	12,631	237,455	237,455	237,455	237,455	237,455	237,455	37,282	37,282	12,631	12,631	12,631	0	0	0

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority: Epsom Council
 Area: Epsom Borough
 Date: 09 August 2013
 Reference: Local Plan, Training

DEVELOPMENT PERIOD CASHFLOW

Item	0.00%	0.00%
Net Increase	0.00%	0.00%
Revenue	£ 32,422,500	
Investment value of ground rents	£ 154,545	
Sub Total	£ 32,577,045	
Costs of Sale		
Marketing costs	3.00%	
Legal fees	0.50%	
Sub Total	£ 1,846,397	
Net commercial investment value	£ 1,846,397	
Retail A1-A5	£ -	
B1 office	£ -	
B2 industrial	£ -	
B8A storage	£ -	
C1 H001	£ -	
C2 res institution	£ -	
D1	£ -	
D2	£ -	
Total commercial value	£ 1,846,397	
Sub Total	£ 33,283,246	
Speculative NDV		
Affordable Housing Revenue		
No. houses on sale		
Site 9		
Revenue per Ctr		
Total		
NDV		
Standard Costs		
Site 9		
Retail A1-A5		
B1 office		
B2 industrial		
B8A storage		
C1 H001		
C2 res institution		
D1		
D2		
Contingency		
Sub Total		
Other Costs		
Professional fees		
Sub Total		

Project Totals	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
£ 32,422,500	0	0	0	0	0	0	0
£ 154,545	0	0	0	0	0	0	0
£ 32,577,045	0	0	0	0	0	0	0
Marketing costs	0	0	0	0	0	0	0
Legal fees	0	0	0	0	0	0	0
£ 1,846,397	0	0	0	0	0	0	0
£ -	0	0	0	0	0	0	0
£ -	0	0	0	0	0	0	0
£ -	0	0	0	0	0	0	0
£ -	0	0	0	0	0	0	0
£ -	0	0	0	0	0	0	0
£ -	0	0	0	0	0	0	0
£ -	0	0	0	0	0	0	0
£ -	0	0	0	0	0	0	0
£ 1,846,397	0	0	0	0	0	0	0
£ 33,283,246	0	0	0	0	0	0	0
£ -	0	0	0	0	0	0	0
£ -	0	0	0	0	0	0	0
£ -	0	0	0	0	0	0	0
£ 33,283,246	0	0	0	0	0	0	0
£ 10,918,542	0	0	0	0	0	0	0
£ 1,377,976	0	0	0	0	0	0	0
£ -	0	0	0	0	0	0	0
£ -	0	0	0	0	0	0	0
£ -	0	0	0	0	0	0	0
£ -	0	0	0	0	0	0	0
£ -	0	0	0	0	0	0	0
£ 1,792,776	0	0	0	0	0	0	0
£ -	0	0	0	0	0	0	0
£ 1,408,929	0	0	0	0	0	0	0
£ 15,499,224	0	0	0	0	0	0	0
£ -	0	0	0	0	0	0	0
£ 1,549,822	0	0	0	0	0	0	0
£ 1,549,822	0	0	0	0	0	0	0

(Review on page 09)

CIL	
CIL Site 9	
£	331,157
£	331,157
£	331,157
Sub Total	
Section 106 Costs Site 9	£ 302,415
Sub Total	
£	302,415
Sub Total	
£	302,415
Total Other Costs	
Total Costs	
Developer's profit on GDV	
% of GDV	20.00%
% of GDV attributable	0%
Residual sum before interest	
Cumulative residual balances for interest calculation	
Interest	7.00%
Residual Sum for quarter after interest	

Land Value	
per developable acre	#£M/001
per developable hectare	#£M/001

Residual land value	
Site acquisition costs	5.80%
HW (Residual Sum available to offer for Development Opportunity)	

Project Totals	Op-16	Op-17	Op-18	Op-19	Op-20
	Year 4	Year 5	Year 5	Year 6	Year 5
£	0	0	0	0	0
£	0	0	0	0	0
£	0	0	0	0	0
£	0	0	0	0	0
£	0	0	0	0	0
£	993,471	0	0	0	0
£	302,415	0	0	0	0
£	302,415	0	0	0	0
£	1,295,886	0	0	0	0
£	18,243,931	0	0	0	0
£	-				
£	7,112,729	0	0	0	0
£	7,826,596	0	0	0	0
£	1,408,662	0	0	0	0
£	8,698,297	0	0	0	0

£ 7,083,521

£	7,083,521
£	409,684
£	6,673,837

Sites 10 – 18

LOCAL PLAN AND CIL VIABILITY MODEL

This is input source box for reference info that appears on all sheets

Local Authority	Croydon Council
Area(s)	Croydon Borough
Author	Anthony Lee
Date	08 August 2013
Reference	Local Plan Testing

BREEAM 110%

Local Plan Test

Values:
Sales values: psm

Affordable housing percentage:
of which social rented:
of which intermediate:

Level: (lookup)

Code for Sustainable Homes
Cost allowance - all tenures (% of base costs):

Grant available: check box

CIL rate: (lookup)

CIL rates	Rate per sqm
1	£0
2	£10
3	£20
4	£30
5	£40
6	£50
7	£60
8	£70
9	£80
10	£90
11	£100
12	£110
13	£120
14	£130
15	£140
16	£150

Typology description	Residual Land Values	Total units	Total floor area	Private floor area	Ave unit size	CIL as % of dev costs
Site 10	£16,872,909	126	12,810	12,810	102	3.6%
Site 11	£1,028,979	10	650	650	65	2.1%
Site 12	£2,935,737	29	2,056	2,056	71	2.5%
Site 13	£2,161,382	17	1,530	1,530	90	2.3%
Site 14	£23,700,316	126	12,810	12,810	102	3.2%
Site 15	£1,941,577	0	-	-	#DIV/0!	1.8%
Site 16	£1,258,355	0	-	-	#DIV/0!	2.8%
Site 17	£3,336,704	24	2,160	2,160	90	3.5%
Site 18	£2,264,528	21	1,540	1,540	73	3.5%

Benchmark Land Values

BLV no	Description	£s per ha
BLV1	Offices higher	£4,103,000
BLV2	Offices lower	£1,792,000
BLV3	Industrial	£1,012,000
BLV4	Inst/Comnty/Resi	£306,000

3 (lookup)

Growth	Value growth	Cost growth
	0.00%	0.00%
	0.00%	0.00%

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Croydon Council
Area(s)	Croydon Borough
Author	Anthony Lee
Date	08 August 2013
Reference	Local Plan Testing

SITE TYPOLOGIES

Total number of units identified from Site Details

Description	No of units
Site 10	126
Site 11	10
Site 12	29
Site 13	17
Site 14	126
Site 15	-
Site 16	24
Site 17	21
Site 18	21
Total number of units identified	353

UNIT MIX enter for each typology identified

1 bed flat	Flats (percent of units)				Houses (percent of units)				Totals
	2 bed flat	3 bed flat	4 bed flat	4 bed house	3 bed house	2 bed house	4 bed house	3 bed house	
50.00%	50.00%			66.67%			33.33%	100%	
28.00%	62.00%	10.00%						100%	
		100.00%		66.67%			33.33%	100%	
								0%	
								0%	
33.33%	33.33%	100.00%						100%	
		33.34%						100%	

DESCRIPTION

(for results sheet)

DESCRIPTION	Units per ha	Gross to net	Site area
Lge MU (resi & retail)		100%	2.55
Med MU (resi & retail)	115	100%	0.087
Small MU (resi & retail)	83	100%	0.35
Lrg MU (Con ret & emp)		100%	2.55
Lrg MU (resi & con retail)		100%	2.55
Lrg MU (comp ret & emp)		100%	2.55
Small industrial units		100%	0.37
Med MU (resi & Cmnty)	141	100%	0.17
Resi on industrial site	219	100%	0.096

UNIT SIZES enter for each unit type (net sellable area) - square metres

	Flats				Houses			
	1 bed flat	2 bed flat	3 bed flat	4 bed flat	2 bed house	3 bed house	4 bed house	4 bed house
Private	55.0 sqm	75.0 sqm	90.0 sqm	110.0 sqm	85.0 sqm	95.0 sqm	115.0 sqm	115.0 sqm
Affordable	55.0 sqm	75.0 sqm	90.0 sqm	110.0 sqm	85.0 sqm	95.0 sqm	115.0 sqm	115.0 sqm

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Croydon Council
Area(s)	Croydon Borough
Author	Anthony Lee
Date	08 August 2013
Reference	Local Plan Testing

SALES AND AFFORDABLE HOUSING VALUES

VALUE BANDS for private sales

Sub Market	£ per sq metre
A	£3,300
B	£3,500
C	£3,600
D	£3,700
E	£3,800
F	£4,000
G	£4,250
H	£4,500
I	£4,950

GROUND RENTS from flats (£s per annum)

	Private	Affordable	Investment value
One bed	£100	£0	£1,818
Two beds	£150	£0	£2,727
Three beds	£200	£0	£3,636
Four beds	£250	£0	£4,545
Capitalisation rate		5.50%	

Select affordable value option from drop down box

Option 2: Capital values calculated from net rents & yields

AFFORDABLE HOUSING CAPITAL VALUES (price paid to developer)

Option 1 User defined capital values per unit

	Social rent		NBHB	
	Capitalised rent per unit	Indicative HCA funding per unit	Value per unit	Equity + rent unit
One bed flats	£0	£0	£0	£0
Two bed flats	£0	£0	£0	£0
Three bed flats	£0	£0	£0	£0
Four bed flats	£0	£0	£0	£0
Two bed house	£0	£0	£0	£0
Three bed house	£0	£0	£0	£0
Four bed house	£0	£0	£0	£0

Option 2 Capital values for affordable housing calculated from net rents & yield assumption

	Social rent				NBHB							
	Net Target rent per annum	Yield	Capital value	Indicative unit funding	Value per unit	Average market value	% of equity sold	Value of equity sold	Rent (% of retained equity)	Rent per annum	Yield	Capital value of retained equity
One bed flats	£8,278	6.00%	£137,973	£0	£137,973	£181,500	30%	£54,450	2.75%	£3,484	5.25%	£66,550
Two bed flats	£10,424	6.00%	£173,741	£0	£173,741	£247,500	30%	£74,250	2.75%	£4,764	5.25%	£80,750
Three bed flats	£13,420	6.00%	£223,669	£0	£223,669	£297,000	30%	£89,100	2.75%	£5,717	5.25%	£108,900
Four bed flats	£16,556	6.00%	£275,938	£0	£275,938	£363,000	30%	£108,900	2.75%	£6,988	5.25%	£133,100
Two bed house	£10,424	6.00%	£173,733	£0	£173,733	£260,500	30%	£84,150	2.75%	£5,400	5.25%	£102,850
Three bed house	£13,420	6.00%	£223,667	£0	£223,667	£313,500	30%	£94,050	2.75%	£6,035	5.25%	£114,950
Four bed house	£16,556	6.00%	£275,933	£0	£275,933	£379,500	30%	£113,850	2.75%	£7,305	5.25%	£139,150

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Croydon Council
Area(s)	Croydon Borough
Author	Anthony Lee
Date	08 August 2013
Reference	Local Plan Testing

BUILD COSTS

Typology	Build costs (flats) per gross sq m	Build costs (houses) per gross sq m	External works and other costs	Gross to net adjustment for flats
Site 10	£1,115	£1,009	£151	85.0%
Site 11	£1,122	£1,009	£168	85.0%
Site 12	£1,122	£1,009	£168	85.0%
Site 13	£1,122	£1,009	£168	85.0%
Site 14	£1,122	£1,009	£168	85.0%
Site 15	£1,122	£1,009	£168	85.0%
Site 16	£1,122	£1,009	£168	85.0%
Site 17	£1,122	£1,009	£168	85.0%
Site 18	£1,178	£1,009	£177	85.0%

PLANNING OBLIGATIONS / CIL

TIMINGS for cash flow		S106 payments		CIL Charges			Fees		
Build start	Build period	Sales period	Sales period	£s p sq m private sales only	Instal-ment 1- Qtr paid	Instal-ment 2- Qtr paid	Instal-ment 3- Qtr paid	% of build cost	
Quarters	Quarters	Quarters	Quarters	£s per unit all tenures	Quarter paid				
2	8	7	6	£1,500	6	1	3	6	10%
1	6	2	7	£1,500	6	1	3	6	10%
1	6	2	7	£1,500	6	1	3	6	10%
1	6	1	7	£1,500	6	1	3	6	10%
2	8	7	6	£1,500	6	1	3	6	10%
1	6	1	7	£1,500	6	1	3	6	10%
1	6	2	7	£1,500	6	1	3	6	10%
1	6	2	7	£1,500	6	1	3	6	10%
1	6	2	7	£1,500	6	1	3	6	10%

OTHER COSTS

Developer return % GDV	Private	20.00%
	Affordable	6.00%
Code for Sustainable Homes	All tenures	6%
Contingency		10%
Marketing costs % of sales values		3.00%
Legal Fees % of GDV		0.50%
Site acquisition costs % land value		5.80%
Development Finance		7.00%

Variables common to residential and commercial:
Private profit

Contingency
Development finance
Timing of S106
Timing of CIL
Fees

From test variables

COMMERCIAL INPUTS

Scheme typology 1

Site 10

Value	Retail A1-A5	Retail A1-A5	B1 office	B2 Industrial	B8 storage	C1 Hotel	C2 resi institutio	D1	D2
Rent per sq ft	£18.00								
Yield	6.00%	7.00%	7.00%	7.00%	6.00%	7.00%	7.00%	10.00%	10.00%
Rent free period (years)	2.0	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Net floor area (sq ft)	49,514				134,726				
Purchaser's costs	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%

Disposal Costs

Letting Agent's fee (% of rent)	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Agent's fees (on capital value)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Legal fees (% of capital value)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%

Costs

Demolition costs	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf
Demolition area (sq ft)									
Building costs	£68 psf	£90 psf	£144 psf	£52 psf	£52 psf	£149 psf	£52 psf	£52 psf	£52 psf
Net to gross floor area	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%
External works	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
CIL per sq m	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£140 psm
S106 (per net sq ft)	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf

Cashflow timing

Quarters

Build start	2	2	6	6	8	8	10	6	12	6
Build period	12	12	3	4	5	5	6	7	8	9
Investment sale (quarters from start on site)	14	14	3	4	5	5	6	7	8	9

COMMERCIAL INPUTS

Scheme typology 2

Site 11

Value	Retail A1-A5	Retail A1-A5	B1 office	B2 Industrial	B8 storage	C1 Hotel	C2 resi institutio	D1	D2
Rent per sq ft	£18.00		£25.00						
Yield	6.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Rent free period (years)	2.0	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Net floor area (sq ft)	14,208		5,124						
Purchaser's costs	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%

Disposal Costs

Letting Agent's fee (% of rent)	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Agent's fees (on capital value)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Legal fees (% of capital value)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%

Costs

Demolition costs	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf
Demolition area (sq ft)									
Building costs	£99 psf	£90 psf	£159 psf	£52 psf	£52 psf	£149 psf	£52 psf	£52 psf	£52 psf
Net to gross floor area	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%
External works	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
CIL per sq m	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£140 psm
S106 (per net sq ft)	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf

Cashflow timing

Quarters

Build start	2	2	3	4	5	6	7	8	8
Build period	8	8	12	12	12	12	12	12	12
Investment sale (quarters from start on site)	10	10	12	13	14	15	16	17	18

COMMERCIAL INPUTS

Scheme typology 3

Site 12

Value	Retail A1-A5	Retail A1-A5	B1 office	B2 industrial	B8 storage	C1 Hotel	C2 resi institutio	D1	D2
Rent per sq ft	£18.00		£25.00			£29.09			
Yield	6.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Rent free period (years)	2.0	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Net floor area (sq ft)	14,854		3,143			8,482			
Purchaser's costs	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%

Disposal Costs

Letting Agent's fee (% of rent)	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Agent's fees (on capital value)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Legal fees (% of capital value)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%

Costs

Demolition costs	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf
Demolition area (sq ft)									
Building costs	£99 psf	£90 psf	£159 psf	£52 psf	£52 psf	£164 psf	£52 psf	£52 psf	£52 psf
Net to gross floor area	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%
External works	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
CIL per sq m	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£140 psm
S106 (per net sq ft)	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf

Cashflow timing

Quarters

Build start	2	2	3	4	5	6	7	8	8
Build period	6	12	12	12	12	12	12	12	12
Investment sale (quarters from start on site)	8	14	12	13	14	15	16	17	18

COMMERCIAL INPUTS

Scheme typology 4

Site 13

Value	Retail A1-A5	Retail A1-A5	B1 office	B2 industrial	B8 storage	C1 Hotel	C2 resi institutio	D1	D2
Rent per sq ft	£18.00				£10.00				
Yield	6.50%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Rent free period (years)	2.0	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Net floor area (sq ft)	48,438				43,056				
Purchaser's costs	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%

Disposal Costs

Letting Agent's fee (% of rent)	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Agent's fees (on capital value)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Legal fees (% of capital value)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%

Costs

Demolition costs	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf
Demolition area (sq ft)									
Building costs	£99 psf	£90 psf	£144 psf	£52 psf	£57 psf	£149 psf	£52 psf	£52 psf	£52 psf
Net to gross floor area	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%
External works	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
CIL per sq m	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£140 psm
S106 (per net sq ft)	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf

Cashflow timing

Quarters

Build start	2	2	3	4	5	6	7	8	8
Build period	6	8	12	12	12	12	12	12	12
Investment sale (quarters from start on site)	8	10	12	13	14	15	16	17	18

COMMERCIAL INPUTS

Scheme typology 5

Site 14

Value	Retail A1-A5	Retail A1-A5	B1 office	B2 industrial	B8 storage	C1 Hotel	C2 resi institutio	D1	D2
Rent per sq ft	£18.00								
Yield	6.50%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Rent free period (years)	2.0	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Net floor area (sq ft)	49,514								
Purchaser's costs	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%

Disposal Costs

Letting Agent's fee (% of rent)	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Agent's fees (on capital value)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Legal fees (% of capital value)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%

Costs

Demolition costs	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf
Demolition area (sq ft)									
Building costs	£68 psf	£52 psf	£144 psf	£52 psf	£52 psf	£149 psf	£52 psf	£52 psf	£52 psf
Net to gross floor area	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%
External works	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
CIL per sq m	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£140 psm
S106 (per net sq ft)	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf

Cashflow timing

Quarters

Build start	1	2	3	4	5	6	7	8
Build period	12	12	12	12	12	12	12	12
Investment sale (quarters from start on site)	10	11	12	13	14	15	16	17

COMMERCIAL INPUTS

Scheme typology 6

Site 15

Value	Retail A1-A5	Retail A1-A5	B1 office	B2 Industrial	B8 storage	C1 Hotel	C2 resi institutio	D1	D2
Rent per sq ft	£18.00				£10.00				
Yield	6.50%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Rent free period (years)	2.0	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Net floor area (sq ft)	49,514				80,730				
Purchaser's costs	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%

Disposal Costs

Letting Agent's fee (% of rent)	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Agent's fees (on capital value)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Legal fees (% of capital value)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%

Costs

Demolition costs	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf
Demolition area (sq ft)									
Building costs	£68 psf	£52 psf	£144 psf	£52 psf	£57 psf	£149 psf	£52 psf	£52 psf	£52 psf
Net to gross floor area	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%
External works	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
CIL per sq m	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£140 psm
S106 (per net sq ft)	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf

Cashflow timing

Quarters

Build start	2	2	3	4	2	6	7	8	8
Build period	4	12	12	12	4	12	12	12	12
Investment sale (quarters from start on site)	6	11	12	13	6	15	16	17	18

COMMERCIAL INPUTS

Scheme typology 7

Site 16

Value	B1 office	Retail A1-A5	B1 office	B2 industrial	B8 storage	C1 Hotel	C2 resi institutio	D1	D2
Rent per sq ft				£10.00					
Yield	7.00%	7.00%	7.00%	7.50%	7.00%	7.00%	7.00%	7.00%	7.00%
Rent free period (years)	2.0	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Net floor area (sq ft)				39,504					
Purchaser's costs	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%

Disposal Costs

Letting Agent's fee (% of rent)	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Agent's fees (on capital value)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Legal fees (% of capital value)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%

Costs

Demolition costs	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf
Demolition area (sq ft)									
Building costs	£90 psf	£52 psf	£144 psf	£70 psf	£52 psf	£149 psf	£52 psf	£52 psf	£52 psf
Net to gross floor area	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%
External works	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
CIL per sq m	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£140 psm
S106 (per net sq ft)	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf

Cashflow timing

Quarters	1	2	3	4	5	6	7	8
Build start								
Build period	12	12	12	12	12	12	12	12
Investment sale (quarters from start on site)	10	11	12	6	14	15	16	17

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority: Cropton Council
 Area: Cropton Borough
 Date: 20 August 2013
 Reference: Local Plan, Training

DEVELOPMENT PERIOD CASHFLOW

	0.00%	0.00%
DEV Income	0.00%	0.00%
DEV Income	0.00%	0.00%
Revenue	£ 3,217,500	£ 1,668,750
Investment value of ground rents	£ 22,727	£ 11,364
GDV before costs of sale	£ 3,240,227	
Costs of Sale		
Marketing costs	3.00%	
Legal fees	0.50%	
Sub Total	£ 3,481,653	
Net commercial investment value	£ 3,481,653	£ 3,481,653
Retail A1-A5	-	-
B1 office	£ 1,464,808	£ 1,464,808
B2 industrial	-	-
B8 storage	-	-
C1 H001	-	-
C2 res institution	-	-
D1	-	-
D2	-	-
Sub Total	£ 4,946,461	
Total commercial value	£ 4,946,461	£ 4,946,461
Speculative NDV	£ 8,073,281	
Affordable Housing Revenue		
No beds on sale	-	-
Site 11	-	-
NDV	£ 8,073,281	
Total	£ 4,307,655	
Other Costs	£ 430,185	
Professional fees	10.00%	
Sub Total	£ 430,185	
Sub Total	£ 4,307,655	

	Year 4	Year 5	Year 2	Year 3	Year 4
Project Totals	£ 3,217,500	£ 22,727	£ 22,727	£ 22,727	£ 22,727
Revenue per Cdr	1668750	11364	11364	11364	11364
Cost per Cdr	72030	227369	227369	227369	227369
Standard Costs					
Site 11	£ 1,038,180	£ 1,818,329	£ 1,818,329	£ 1,818,329	£ 1,818,329
Retail A1-A5	-	-	-	-	-
B1 office	£ 1,053,698	£ 87,606	£ 87,606	£ 87,606	£ 87,606
B2 industrial	-	-	-	-	-
B8 storage	-	-	-	-	-
C1 H001	-	-	-	-	-
C2 res institution	-	-	-	-	-
D1	-	-	-	-	-
D2	-	-	-	-	-
Contingency	£ 391,076	£ 391,076	£ 391,076	£ 391,076	£ 391,076
Sub Total	£ 4,307,655	£ 430,185	£ 430,185	£ 430,185	£ 430,185
Sub Total	£ 430,185	£ 430,185	£ 430,185	£ 430,185	£ 430,185

Review only

CL	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	
CIL																			
	£ 138,067	£ 138,067	£ 138,067	£ 138,067	£ 138,067	£ 138,067	£ 138,067	£ 138,067	£ 138,067	£ 138,067	£ 138,067	£ 138,067	£ 138,067	£ 138,067	£ 138,067	£ 138,067	£ 138,067	£ 138,067	£ 138,067
Sub Total	£ 414,200	£ 414,200	£ 414,200	£ 414,200	£ 414,200	£ 414,200	£ 414,200	£ 414,200	£ 414,200	£ 414,200	£ 414,200	£ 414,200	£ 414,200	£ 414,200	£ 414,200	£ 414,200	£ 414,200	£ 414,200	£ 414,200
Section 106 Costs	£ 482,970	£ 482,970	£ 482,970	£ 482,970	£ 482,970	£ 482,970	£ 482,970	£ 482,970	£ 482,970	£ 482,970	£ 482,970	£ 482,970	£ 482,970	£ 482,970	£ 482,970	£ 482,970	£ 482,970	£ 482,970	£ 482,970
Sub Total	£ 897,170	£ 897,170	£ 897,170	£ 897,170	£ 897,170	£ 897,170	£ 897,170	£ 897,170	£ 897,170	£ 897,170	£ 897,170	£ 897,170	£ 897,170	£ 897,170	£ 897,170	£ 897,170	£ 897,170	£ 897,170	£ 897,170
Total Other Costs																			
Total Costs	£ 1,313,370	£ 1,313,370	£ 1,313,370	£ 1,313,370	£ 1,313,370	£ 1,313,370	£ 1,313,370	£ 1,313,370	£ 1,313,370	£ 1,313,370	£ 1,313,370	£ 1,313,370	£ 1,313,370	£ 1,313,370	£ 1,313,370	£ 1,313,370	£ 1,313,370	£ 1,313,370	£ 1,313,370
Developer's profit on GDV	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
% of GDV attributable	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%
Residual Sum before interest																			
Cumulative residual balances for interest calculation																			
Interest																			
Residual Sum for quarter after interest																			

Land Value	#DNV01
Per developable acre	#DNV01
Per developable hectare	#DNV01

Residual land value	
Site acquisition costs	5.60%
NV (Residual Sum available to offer for Development Opportunity)	

Project Totals	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
£ 650,883	£ 650,883	£ 650,883	£ 650,883	£ 650,883	£ 650,883	£ 650,883	£ 650,883	£ 650,883	£ 650,883	£ 650,883	£ 650,883	£ 650,883	£ 650,883	£ 650,883	£ 650,883	£ 650,883	£ 650,883	£ 650,883
£ 1,743,330	£ 1,743,330	£ 1,743,330	£ 1,743,330	£ 1,743,330	£ 1,743,330	£ 1,743,330	£ 1,743,330	£ 1,743,330	£ 1,743,330	£ 1,743,330	£ 1,743,330	£ 1,743,330	£ 1,743,330	£ 1,743,330	£ 1,743,330	£ 1,743,330	£ 1,743,330	£ 1,743,330
£ 1,881,396	£ 1,881,396	£ 1,881,396	£ 1,881,396	£ 1,881,396	£ 1,881,396	£ 1,881,396	£ 1,881,396	£ 1,881,396	£ 1,881,396	£ 1,881,396	£ 1,881,396	£ 1,881,396	£ 1,881,396	£ 1,881,396	£ 1,881,396	£ 1,881,396	£ 1,881,396	£ 1,881,396
£ 2,064,701	£ 2,064,701	£ 2,064,701	£ 2,064,701	£ 2,064,701	£ 2,064,701	£ 2,064,701	£ 2,064,701	£ 2,064,701	£ 2,064,701	£ 2,064,701	£ 2,064,701	£ 2,064,701	£ 2,064,701	£ 2,064,701	£ 2,064,701	£ 2,064,701	£ 2,064,701	£ 2,064,701
£ 1,571,865	£ 1,571,865	£ 1,571,865	£ 1,571,865	£ 1,571,865	£ 1,571,865	£ 1,571,865	£ 1,571,865	£ 1,571,865	£ 1,571,865	£ 1,571,865	£ 1,571,865	£ 1,571,865	£ 1,571,865	£ 1,571,865	£ 1,571,865	£ 1,571,865	£ 1,571,865	£ 1,571,865
£ 2,688,748	£ 2,688,748	£ 2,688,748	£ 2,688,748	£ 2,688,748	£ 2,688,748	£ 2,688,748	£ 2,688,748	£ 2,688,748	£ 2,688,748	£ 2,688,748	£ 2,688,748	£ 2,688,748	£ 2,688,748	£ 2,688,748	£ 2,688,748	£ 2,688,748	£ 2,688,748	£ 2,688,748
£ 8,385,854	£ 8,385,854	£ 8,385,854	£ 8,385,854	£ 8,385,854	£ 8,385,854	£ 8,385,854	£ 8,385,854	£ 8,385,854	£ 8,385,854	£ 8,385,854	£ 8,385,854	£ 8,385,854	£ 8,385,854	£ 8,385,854	£ 8,385,854	£ 8,385,854	£ 8,385,854	£ 8,385,854
£ 11,046,651	£ 11,046,651	£ 11,046,651	£ 11,046,651	£ 11,046,651	£ 11,046,651	£ 11,046,651	£ 11,046,651	£ 11,046,651	£ 11,046,651	£ 11,046,651	£ 11,046,651	£ 11,046,651	£ 11,046,651	£ 11,046,651	£ 11,046,651	£ 11,046,651	£ 11,046,651	£ 11,046,651
£ 1,600,520	£ 1,600,520	£ 1,600,520	£ 1,600,520	£ 1,600,520	£ 1,600,520	£ 1,600,520	£ 1,600,520	£ 1,600,520	£ 1,600,520	£ 1,600,520	£ 1,600,520	£ 1,600,520	£ 1,600,520	£ 1,600,520	£ 1,600,520	£ 1,600,520	£ 1,600,520	£ 1,600,520
£ 107,726	£ 107,726	£ 107,726	£ 107,726	£ 107,726	£ 107,726	£ 107,726	£ 107,726	£ 107,726	£ 107,726	£ 107,726	£ 107,726	£ 107,726	£ 107,726	£ 107,726	£ 107,726	£ 107,726	£ 107,726	£ 107,726
£ 8,385,854	£ 8,385,854	£ 8,385,854	£ 8,385,854	£ 8,385,854	£ 8,385,854	£ 8,385,854	£ 8,385,854	£ 8,385,854	£ 8,385,854	£ 8,385,854	£ 8,385,854	£ 8,385,854	£ 8,385,854	£ 8,385,854	£ 8,385,854	£ 8,385,854	£ 8,385,854	£ 8,385,854
£ 3,617,608	£ 3,617,608	£ 3,617,608	£ 3,617,608	£ 3,617,608	£ 3,617,608	£ 3,617,608	£ 3,617,608	£ 3,617,608	£ 3,617,608	£ 3,617,608	£ 3,617,608	£ 3,617,608	£ 3,617,608	£ 3,617,608	£ 3,617,608	£ 3,617,608	£ 3,617,608	£ 3,617,608

£ 2,294,461
£ 133,079
£ 2,161,382

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority: Croydon Council
 Area: Croydon Borough
 Date: 09 August 2013
 Reference: Local Plan, Training

DEVELOPMENT PERIOD CASHFLOW

DEV INCREASE	0.00%	0.00%
DEV INCREASE	0.00%	0.00%
Revenue	£ 63,409,084	£ 9,091,411
Investment value of ground rents	Site 14	Revenue per Ctr
GDV before costs of sale	£ -	£ -
Costs of Sale	Sub Total	
Marketing costs	3.00%	
Legal fees	0.50%	
Sub Total		
Net commercial investment value	£ 11,087,182	£ 11,087,182
Retail A1-A5	£ -	£ -
Retail A1-A5	£ -	£ -
B1 office	£ -	£ -
B2 industrial	£ -	£ -
B8A storage	£ -	£ -
C1 H001	£ -	£ -
C2 res institution	£ -	£ -
D1	£ -	£ -
D2	£ -	£ -
Total commercial value	Sub Total	
Speculative NDV	£ 72,276,949	£ 72,276,949
Affordable Housing Revenue	£ -	£ -
No. beds on sale	£ -	£ -
Site 14	Revenue per Ctr	
NDV	£ -	£ -
Total		
Standard Costs		
Site 14	Cost per Ctr	
Retail A1-A5	£ 16,856,626	£ 16,856,626
Retail A1-A5	£ 4,354,576	£ 4,354,576
B1 office	£ -	£ -
B2 industrial	£ -	£ -
B8A storage	£ -	£ -
C1 H001	£ -	£ -
C2 res institution	£ -	£ -
D1	£ -	£ -
D2	£ -	£ -
Contingency	£ -	£ -
Sub Total		
Other Costs	Professional fees	10.00%
Sub Total		

Project Totals	Year 4	Year 5	Year 2	Year 3	Year 5	Year 4
£ 63,409,084	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ 63,409,084	0	0	0	0	0	0
-£1,902,272	0	0	0	0	0	0
-£317,045	0	0	0	0	0	0
-£2,219,318	0	0	0	0	0	0
£ 11,087,182	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ 11,087,182	0	0	0	0	0	0
£ 72,276,949	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ 72,276,949	0	0	0	0	0	0
£ 17,838,705	0	0	0	0	0	0
£ 4,354,576	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ 2,219,318	0	0	0	0	0	0
£ 24,412,659	0	0	0	0	0	0
£ 2,441,261	0	0	0	0	0	0
£ 2,441,261	0	0	0	0	0	0

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority Croydon Council
 Area Croydon Borough
 Date 10 August 2013
 Reference Local Plan 10-18

DEV Income	0.00%
DEV Charge	0.00%

	Year 4	Year 5	Year 5	Year 5	Year 5	Year 5	Year 5	Year 5	Year 5
	4	1	2	3	4	5	6	7	8
Revenue									
Site 15	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
Investment value of ground rents	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
GDV before costs of sale	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Costs of Sale									
Marketing costs	£ 3,000	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
Legal fees	£ 0.50%	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
Sub Total	£ 11,087,182	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
Net commercial investment value	£ 11,087,182	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
Retail A1-A5	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
BT office	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
B2 industrial	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
C1 Home	£ 9,231,062	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
C2 res institution	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
D1	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
D2	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
Sub Total	£ 20,319,166	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Total commercial value	£ 20,319,166	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Speculative NDV	£ 20,319,166	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Affordable Housing Revenue	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
No. beds on sale	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
Site 15	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
NDV	£ 20,319,166	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Total	£ 20,319,166	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0

	Year 4	Year 5	Year 5	Year 5	Year 5	Year 5	Year 5	Year 5	Year 5
	4	1	2	3	4	5	6	7	8
Standard Costs									
Site 15	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
Retail A1-A5	£ 4,354,576	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
BT office	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
B2 industrial	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
B8 Midway	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
C1 Home	£ 5,975,920	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
C2 res institution	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
D1	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
D2	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
Contingency	£ 1,033,650	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
Sub Total	£ 11,363,156	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Professional fees	£ 1,186,355	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -
Other Costs	£ 1,186,355	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0
Sub Total	£ 1,186,355	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0	£ 0

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority: Cropton Council
 Area: Cropton Borough
 Date: 03 August 2013
 Reference: Local Plan, Training

DEVELOPMENT PERIOD CASHFLOW

DEV Description	0.00%	10.00%
Revenue	£	£
Investment value of ground rents	£	£
GDV before costs of sale	£	£
Costs of Sale	3.00%	0.50%
Marketing costs	£	£
Legal fees	£	£
Sub Total	£	£
Net commercial investment value	£	£
Retail A1-A5	£	£
BT office	£	£
ES industrial	£	£
ES residential	£	£
C1 H001	£	£
C2 res institution	£	£
D1	£	£
D2	£	£
Total commercial value	£	£
Speculative NDV	£	£
Affordable Housing Revenue	£	£
No. beds on sale	£	£
Site 16	£	£
NDV	£	£
Total	£	£
Standard Costs	£	£
Site 16	£	£
BT office	£	£
Retail A1-A5	£	£
BT office	£	£
BS Industrial	£	£
BS Residential	£	£
C1 H001	£	£
C2 res institution	£	£
D1	£	£
D2	£	£
Contingency	£	£
Sub Total	£	£
Other Costs	£	£
Professional fees	£	£
Sub Total	£	£

Project Totals	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Revenue	£	£	£	£	£	£	£
Investment value of ground rents	£	£	£	£	£	£	£
GDV before costs of sale	£	£	£	£	£	£	£
Costs of Sale	£	£	£	£	£	£	£
Marketing costs	£	£	£	£	£	£	£
Legal fees	£	£	£	£	£	£	£
Sub Total	£	£	£	£	£	£	£
Net commercial investment value	£	£	£	£	£	£	£
Retail A1-A5	£	£	£	£	£	£	£
BT office	£	£	£	£	£	£	£
ES industrial	£	£	£	£	£	£	£
ES residential	£	£	£	£	£	£	£
C1 H001	£	£	£	£	£	£	£
C2 res institution	£	£	£	£	£	£	£
D1	£	£	£	£	£	£	£
D2	£	£	£	£	£	£	£
Total commercial value	£	£	£	£	£	£	£
Speculative NDV	£	£	£	£	£	£	£
Affordable Housing Revenue	£	£	£	£	£	£	£
No. beds on sale	£	£	£	£	£	£	£
Site 16	£	£	£	£	£	£	£
NDV	£	£	£	£	£	£	£
Total	£	£	£	£	£	£	£
Standard Costs	£	£	£	£	£	£	£
Site 16	£	£	£	£	£	£	£
BT office	£	£	£	£	£	£	£
Retail A1-A5	£	£	£	£	£	£	£
BT office	£	£	£	£	£	£	£
BS Industrial	£	£	£	£	£	£	£
BS Residential	£	£	£	£	£	£	£
C1 H001	£	£	£	£	£	£	£
C2 res institution	£	£	£	£	£	£	£
D1	£	£	£	£	£	£	£
D2	£	£	£	£	£	£	£
Contingency	£	£	£	£	£	£	£
Sub Total	£	£	£	£	£	£	£
Other Costs	£	£	£	£	£	£	£
Professional fees	£	£	£	£	£	£	£
Sub Total	£	£	£	£	£	£	£

Project Totals	Op-16				Op-17				Op-18				Op-21			
	Year 4	Year 5	Year 6	Year 7	Year 4	Year 5	Year 6	Year 7	Year 4	Year 5	Year 6	Year 7	Year 4	Year 5	Year 6	Year 7
£ 28,784	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 28,784	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 28,784	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 86,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 197,519	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 197,519	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 283,167	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 4,674,077	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ -																
£ 834,849	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 1,274,683	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 207,694	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 1,482,377	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

-£ 1,335,833

£ 1,335,833
£ 77,478
£ 1,258,355

Residual Sum for quarter after interest	
CL	
CL Site 18	
£ 28,784	
£ 28,784	
£ 28,784	
Sub Total	£ 197,519
Section 106 Costs Site 16	
£ 197,519	
Sub Total	£ 197,519
Total Other Costs	
Sub Total	
Total Costs	
Developer's profit on GDV	20.00%
% of GDV	20.00%
Residual Sum before interest	0%
% of GDV attributable	0%
Cumulative residual balances for interest calculation	
Interest	7.00%
Residual Sum for quarter after interest	

Land Value	# £M/000
Per developable acre	# £M/000
Per developable hectare	# £M/000

Residual land value	
Site acquisition costs	5.80%
HW (Residual Sum available to offer for Development Opportunity)	

Review only

	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4		
CIL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
CL Site 17	100,800	0	0	0	100,800	0	0	0	100,800	0	0	0	100,800	0	0	0	0	0	0	0	0	0
Sub Total	100,800	0	0	0	100,800	0	0	0	100,800	0	0	0	100,800	0	0	0	0	0	0	0	0	0
Section 106 Costs Site 17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sub Total	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Other Costs	100,800	0	0	0	100,800	0	0	0	100,800	0	0	0	100,800	0	0	0	0	0	0	0	0	0
Total Costs	100,800	0	0	0	100,800	0	0	0	100,800	0	0	0	100,800	0	0	0	0	0	0	0	0	0
Developer's profit on GDV	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
% of GDV	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
% of GDV attributable	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Residual Sum before interest	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Cumulative residual balances for interest calculation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Residual Sum for quarter after interest	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Land Value	#ENW01
Net developable area	#ENW01
Net developable hectare	#ENW01

Residual land value	5.60%
Site acquisition costs	5.60%
HW (Residual Sum available to offer for Development Opportunity)	

Project Totals	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4		
£ 133,835	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
£ 100,800	100,800	0	0	0	100,800	0	0	0	100,800	0	0	0	100,800	0	0	0	0	0	0	0	0	0
£ 100,800	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 302,400	100,800	0	0	0	100,800	0	0	0	100,800	0	0	0	100,800	0	0	0	0	0	0	0	0	0
£ 36,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 36,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 336,400	100,800	0	0	0	100,800	0	0	0	136,800	0	0	0	136,800	0	0	0	0	0	0	0	0	0
£ 4,572,42	695,740	796,540	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740
£ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 2,213,244	0	0	0	0	0	0	0	0	1,106,622	1,106,622	1,106,622	1,106,622	1,106,622	1,106,622	1,106,622	1,106,622	1,106,622	1,106,622	1,106,622	1,106,622	1,106,622	
£ 3,991,684	796,540	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740
£ 796,540	1,505,308	-2,326,408	-3,090,256	-3,896,049	-4,700,838	-5,511,233	-6,322,483	-7,133,683	-7,944,883	-8,756,083	-9,567,283	-10,378,483	-11,189,683	-12,000,883	-12,812,083	-13,623,283	-14,434,483	-15,245,683	-16,056,883	-16,868,083	-17,679,283	-18,490,483
£ 270,624	-10,026	-24,026	-38,026	-52,026	-66,026	-80,026	-94,026	-108,026	-122,026	-136,026	-150,026	-164,026	-178,026	-192,026	-206,026	-220,026	-234,026	-248,026	-262,026	-276,026	-290,026	-304,026
£ 4,069,511	695,740	796,540	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740
£ 3,542,149	796,540	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740
£ 205,446	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 3,336,704	796,540	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740	695,740

£ 3,542,149

£ 3,542,149
£ 205,446
£ 3,336,704

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority: Croydon Council
 Area: Croydon Borough
 Date: 03 August 2013
 Reference: Local Plan, Training

DEVELOPMENT PERIOD CASHFLOW

Category	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
GDV Increase	0.00%						
GDV decrease	0.00%						
Revenue	£ 10,692,000	£ 5,346,000					
Investment value of ground rents	£ -	£ -					
GDV before costs of sale	£ 10,692,000	£ 5,346,000					
Costs of Sale							
Marketing costs	3.00%						
Legal fees	0.50%						
Sub Total	£ -	£ -					
Net commercial investment value	£ -	£ -					
Retail A1-A5	£ -	£ -					
B1 office	£ -	£ -					
B2 industrial	£ -	£ -					
B8 storage	£ -	£ -					
C1 H001	£ -	£ -					
C2 res institution	£ -	£ -					
D1	£ -	£ -					
D2	£ -	£ -					
Total commercial value	£ -	£ -					
Sub Total	£ -	£ -					
Speculative NDV	£ 10,317,780	£ -					
Affordable Housing Revenue	£ -	£ -					
No. beds on sale	6						
Site 17	£ -	£ -					
Revenue per Ctr	£ -	£ -					
NDV	£ 10,317,780	£ -					
Total	£ 10,317,780	£ -					
Standard Costs							
Site 17	£ 3,449,852	£ -					
Retail A1-A5	£ -	£ -					
B1 office	£ -	£ -					
B8 storage	£ -	£ -					
C1 H001	£ -	£ -					
C2 res institution	£ -	£ -					
D1	£ -	£ -					
D2	£ -	£ -					
Contingency	£ -	£ -					
Sub Total	£ 3,449,852	£ -					
Other Costs							
Professional fees	£ 379,495	£ -					
Sub Total	£ 379,495	£ -					

Project Totals	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Revenue	£ 10,692,000	£ 5,346,000					
Investment value of ground rents	£ -	£ -					
GDV before costs of sale	£ 10,692,000	£ 5,346,000					
Marketing costs	-430,790						
Legal fees	-453,460						
Sub Total	£ -	£ -					
Net commercial investment value	£ -	£ -					
Retail A1-A5	£ -	£ -					
B1 office	£ -	£ -					
B2 industrial	£ -	£ -					
B8 storage	£ -	£ -					
C1 H001	£ -	£ -					
C2 res institution	£ -	£ -					
D1	£ -	£ -					
D2	£ -	£ -					
Total commercial value	£ -	£ -					
Sub Total	£ -	£ -					
Speculative NDV	£ 10,317,780	£ -					
Affordable Housing Revenue	£ -	£ -					
No. beds on sale	6						
Site 17	£ -	£ -					
Revenue per Ctr	£ -	£ -					
NDV	£ 10,317,780	£ -					
Total	£ 10,317,780	£ -					
Standard Costs							
Site 17	£ 3,449,852	£ -					
Retail A1-A5	£ -	£ -					
B1 office	£ -	£ -					
B8 storage	£ -	£ -					
C1 H001	£ -	£ -					
C2 res institution	£ -	£ -					
D1	£ -	£ -					
D2	£ -	£ -					
Contingency	£ -	£ -					
Sub Total	£ 3,449,852	£ -					
Other Costs							
Professional fees	£ 379,495	£ -					
Sub Total	£ 379,495	£ -					

(Review only)

	Project Totals	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
CIL								
	£ 100,800							
	£ 100,800							
	£ 100,800							
Sub Total	£ 302,400							
Section 106 Costs	£ 38,000							
Sub Total	£ 38,000							
Total Other Costs	£ 338,400							
Total Costs	£ 4,572,842							
Developer's profit on GDV	20.00%							
Residual Sum before interest	3,591,504							
Cumulative residual balances for interest calculation								
Interest	7.00%							
Residual Sum for quarter after interest	£ 4,069,511							
Land Value								
per developable acre	#DNV01							
per developable hectare	#DNV01							
Residual land value	£ 3,542,149							
Site acquisition costs	£ 205,445							
HW (Residual Sum available to offer for Development Opportunity)	£ 3,336,704							

	Project Totals	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
£	100,800							
£	100,800							
£	100,800							
£	302,400							
£	38,000							
£	338,400							
£	4,572,842							
£	-							
£	2,213,244							
£	3,591,504							
£								
£	270,624							
£	4,069,511							
£	3,542,149							
£	3,542,149							
£	205,445							
£	3,336,704							

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority Croydon Council
Area Croydon Borough
Date 10 August 2013
Reference Local Plan, Training

DEVELOPMENT PERIOD CASHFLOW

Item	0.00%	0.00%
Net commercial investment value		
Retail A1-A5	£	£
Retail A1-A5	£	£
BT office	£	£
ES industrial	£	£
ES industrial	£	£
C1 H001	£	£
C1 H001	£	£
C2 res institution	£	£
D1	£	£
D2	£	£
Sub Total		
Total commercial value		
Speculative NDV		
No. lots on sale		
Site 18		
Revenue per Ctr		
NDV		
Total		
Standard Costs		
Site 18	£ 2,582,713	£ 2,582,713
Retail A1-A5	£	£
Retail A1-A5	£	£
BT office	£	£
ES industrial	£	£
ES industrial	£	£
C1 H001	£	£
C1 H001	£	£
C2 res institution	£	£
D1	£	£
D2	£	£
Contingency	£	£
Sub Total		
Other Costs		
Professional fees	£ 284,100	£ 284,100
Professional fees	£ 284,100	£ 284,100
Sub Total		

	Cr-11	Cr-12	Cr-13	Cr-14	Cr-15	Cr-16	Cr-17	Cr-18	Cr-19	Cr-20	Cr-21	Cr-22	Cr-23	Cr-24	Cr-25
Year 1	Year 1	Year 1	Year 1	Year 1	Year 1	Year 1	Year 1	Year 1	Year 1	Year 1	Year 1	Year 1	Year 1	Year 1	Year 1
Revenue	7,623,173														
Investment value of ground rents	31,815														
GDV before costs of sale	7,654,988														
Costs of Sale	-2,290,690														
Mortgage costs	3,000%														
Legal fees	0.500%														
Sub Total	-2,287,690														
Net commercial investment value															
Retail A1-A5	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Retail A1-A5	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
BT office	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
ES industrial	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
ES industrial	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
C1 H001	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
C1 H001	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
C2 res institution	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
D1	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
D2	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Sub Total	7,387,084														
Total commercial value															
Speculative NDV															
No. lots on sale															
Site 18															
Revenue per Ctr															
NDV															
Total															
Standard Costs															
Site 18	£ 2,582,713	£ 2,582,713	£ 2,582,713	£ 2,582,713	£ 2,582,713	£ 2,582,713	£ 2,582,713	£ 2,582,713	£ 2,582,713	£ 2,582,713	£ 2,582,713	£ 2,582,713	£ 2,582,713	£ 2,582,713	£ 2,582,713
Retail A1-A5	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Retail A1-A5	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
BT office	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
ES industrial	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
ES industrial	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
C1 H001	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
C1 H001	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
C2 res institution	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
D1	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
D2	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Contingency	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£
Sub Total	2,841,004	2,841,004	2,841,004	2,841,004	2,841,004	2,841,004	2,841,004	2,841,004	2,841,004	2,841,004	2,841,004	2,841,004	2,841,004	2,841,004	2,841,004
Professional fees	£ 284,100	£ 284,100	£ 284,100	£ 284,100	£ 284,100	£ 284,100	£ 284,100	£ 284,100	£ 284,100	£ 284,100	£ 284,100	£ 284,100	£ 284,100	£ 284,100	£ 284,100
Professional fees	£ 284,100	£ 284,100	£ 284,100	£ 284,100	£ 284,100	£ 284,100	£ 284,100	£ 284,100	£ 284,100	£ 284,100	£ 284,100	£ 284,100	£ 284,100	£ 284,100	£ 284,100
Sub Total	3,125,104	3,125,104	3,125,104	3,125,104	3,125,104	3,125,104	3,125,104	3,125,104	3,125,104	3,125,104	3,125,104	3,125,104	3,125,104	3,125,104	3,125,104

Cr-11 Cr-12 Cr-13 Cr-14 Cr-15
Year 1 Year 2 Year 3 Year 4 Year 5

Cr-16 Cr-17 Cr-18 Cr-19 Cr-20
Year 6 Year 7 Year 8 Year 9 Year 10

Cr-21 Cr-22 Cr-23 Cr-24 Cr-25
Year 11 Year 12 Year 13 Year 14 Year 15

Cr-26 Cr-27 Cr-28 Cr-29 Cr-30
Year 16 Year 17 Year 18 Year 19 Year 20

Cr-31 Cr-32 Cr-33 Cr-34 Cr-35
Year 21 Year 22 Year 23 Year 24 Year 25

Review only for O/R

CL	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4
CIL	71,868	0	0	0	71,868	0	0	0	71,868	0	0	0	71,868	0	0	0	71,868	0	0	0
CL Site 18	71,868	0	0	0	71,868	0	0	0	71,868	0	0	0	71,868	0	0	0	71,868	0	0	0
Sub Total	143,736	0	0	0	143,736	0	0	0	143,736	0	0	0	143,736	0	0	0	143,736	0	0	0
Section 106 Costs Site 18	31,500	0	0	0	31,500	0	0	0	31,500	0	0	0	31,500	0	0	0	31,500	0	0	0
Sub Total	175,236	0	0	0	175,236	0	0	0	175,236	0	0	0	175,236	0	0	0	175,236	0	0	0
Total Other Costs	71,868	0	0	0	71,868	0	0	0	71,868	0	0	0	71,868	0	0	0	71,868	0	0	0
Total Costs	247,104	0	0	0	247,104	0	0	0	247,104	0	0	0	247,104	0	0	0	247,104	0	0	0
Developer's profit on GDV	20.00%																			
% of GDV	20.00%																			
% of GDV attributable	6%																			
Residual Sum before interest	2,430,272																			
Cumulative residual balances for interest calculation	502,719	-1,123,284	-1,734,354	-2,283,576	-2,841,769	-3,512,466	-4,007,748	-4,400,748	-4,781,863	-5,152,926	-5,514,990	-5,877,054	-6,239,118	-6,601,182	-6,963,246	-7,325,310	-7,687,374	-8,049,438	-8,411,502	-8,773,566
Interest	6,684	-18,371	-26,366	-37,548	-46,676	-57,447	-68,554	-80,000	-91,883	-104,206	-117,074	-130,488	-144,448	-158,954	-174,006	-189,604	-205,748	-222,434	-239,762	-257,734
Residual Sum for quarter after interest	2,761,863	-539,222	-827,085	-1,158,199	-1,527,338	-1,944,813	-2,412,298	-2,939,798	-3,527,298	-4,175,804	-4,885,326	-5,655,854	-6,487,382	-7,380,910	-8,336,438	-9,354,966	-10,437,494	-11,585,022	-12,807,550	-14,105,078

Land Value	#ENVO1
Net developable area	#ENVO1
Net developable hectare	#ENVO1

Residual land value	5.60%
Site acquisition costs	
HW (Residual Sum available to offer for Development Opportunity)	

Project Totals	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4
£	592,719	520,851	592,719	520,851	520,851	520,851	624,719	0	0	0	0	0	0	0	0	0	0	0	0	0
£	0	0	0	0	0	0	0	792,291	0	0	0	0	0	0	0	0	0	0	0	0
£	1,584,583	0	0	0	0	0	0	792,291	0	0	0	0	0	0	0	0	0	0	0	0
£	2,430,272	-520,851	-520,851	-520,851	-520,851	-520,851	-424,219	3,169,165	3,169,165	3,169,165	0	0	0	0	0	0	0	0	0	0
£	592,719	-1,123,284	-1,734,354	-2,283,576	-2,841,769	-3,512,466	-4,007,748	-4,400,748	-4,781,863	-5,152,926	-5,514,990	-5,877,054	-6,239,118	-6,601,182	-6,963,246	-7,325,310	-7,687,374	-8,049,438	-8,411,502	-8,773,566
£	6,684	-18,371	-26,366	-37,548	-46,676	-57,447	-68,554	-80,000	-91,883	-104,206	-117,074	-130,488	-144,448	-158,954	-174,006	-189,604	-205,748	-222,434	-239,762	-257,734
£	2,761,863	-539,222	-827,085	-1,158,199	-1,527,338	-1,944,813	-2,412,298	3,169,165	3,169,165	3,169,165	0	0	0	0	0	0	0	0	0	0
£	2,403,958																			

£	2,403,958
£	138,430
£	2,264,528

	C-16		C-17		C-18		C-19		C-20	
	Year 4	Year 5	Year 4	Year 5	Year 5	Year 5	Year 5	Year 5	Year 5	Year 5
CL										
CL Site 18										
£	71,868	0	0	0	0	0	0	0	0	0
£	71,868	0	0	0	0	0	0	0	0	0
£	71,868	0	0	0	0	0	0	0	0	0
Sub Total										
£	215,605	0	0	0	0	0	0	0	0	0
Total Other Costs										
£	31,500	0	0	0	0	0	0	0	0	0
£	31,500	0	0	0	0	0	0	0	0	0
£	247,105	0	0	0	0	0	0	0	0	0
Total Costs										
£	3,372,00	0	0	0	0	0	0	0	0	0
£	-									
£	1,584,583	0	0	0	0	0	0	0	0	0
£	2,430,272	0	0	0	0	0	0	0	0	0
Residual Sum before interest										
Cumulative residual balances for interest calculation										
Interest										
£	204,258	0	0	0	0	0	0	0	0	0
Residual Sum for quarter after interest										
£	2,761,863	0	0	0	0	0	0	0	0	0
£	2,403,958									
Land Value										
per developable acre										
per developable hectare										
#DW01										
#DW01										
Residual land value										
£	2,403,958									
£	138,430									
Site acquisition costs										
£	2,264,528									
IW (Residual Sum available to offer for Development Opportunity)										
£	138,430									
£	5,60%									

(Reverse) per Dw

£	2,403,958
£	138,430
£	2,264,528

Sites 19 – 27

LOCAL PLAN AND CIL VIABILITY MODEL

This is input source box for reference info that appears on all sheets

Local Authority	Croydon Council
Area(s)	Croydon Borough
Author	Anthony Lee
Date	08 August 2013
Reference	Local Plan Testing

Local Plan Test

BREEAM 110%

Values:
Sales values | | 4,950 psm

Affordable housing percentage	<input type="text" value="0%"/>
of which social rented	<input type="text" value="60%"/>
of which intermediate	<input type="text" value="40%"/>

Level

Code for Sustainable Homes
Cost allowance - all tenures (% of base costs)

Grant available check box

CIL rate (lookup)

CIL rates	Rate per sqm
1	£0
2	£10
3	£20
4	£30
5	£40
6	£50
7	£60
8	£70
9	£80
10	£90
11	£100
12	£110
13	£120
14	£130
15	£140
16	£150

Typology description	Residual Land Values	Total units	Total floor area	Private floor area	Ave unit size	CIL as % of dev costs
Site 19	£4,627,340	73	5,660	5,660	76	3.7%
Site 20	-£25,975,541	216	15,940	15,840	73	4.7%
Site 21	£4,929,964	80	5,820	5,820	73	3.4%
Site 22	£4,989,432	60	4,714	4,714	79	2.3%
Site 23	£123,153	0	-	-	#DIV/0!	0.9%
Site 24	£5,787,544	200	14,100	14,100	71	4.0%
Site 25	-£4,255,942	0	-	-	#DIV/0!	0.9%
Site 26	-£16,409,969	120	8,550	8,550	71	2.6%
Site 27	£8,026,796	221	16,945	16,945	77	3.1%

Benchmark Land Values

BLV no	Description	£s per ha
BLV1		
BLV2		
BLV3		
BLV4		

Growth

Value growth	0.00%
Cost growth	0.00%

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Croydon Council
Area(s)	Croydon Borough
Author	Anthony Lee
Date	08 August 2013
Reference	Local Plan Testing

SITE TYPOLOGIES

Total number of units identified from Site Details

Description	Typology descriptions and total units	
	No of units	
Site 19	73	
Site 20	216	
Site 21	80	
Site 22	60	
Site 23	-	
Site 24	200	
Site 25		
Site 26	120	
Site 27	221	
Total number of units identified	970	

UNIT MIX enter for each typology identified

	Flats (percent of units)				Houses (percent of units)			Totals
	1 bed flat	2 bed flat	3 bed flat	4 bed flat	2 bed house	3 bed house	4 bed house	
	6.85%	67.12%	26.03%	0.00%				100%
	33.33%	33.33%	33.33%	0.00%				100%
	22.50%	62.50%	15.00%	0.00%				100%
	14.29%	42.86%	42.86%	0.00%				100%
	30.00%	60.00%	10.00%	0.00%				100%
	37.50%	37.50%	25.00%	0.00%				100%
	8.60%	68.78%	22.62%	0.00%				100%

DESCRIPTION

(for results sheet)

DESCRIPTION	Units per ha	Gross to net	Site area
Med resi conv		100%	0.41
Lrg MU resi & cmnty		100%	0.36
Lrg MU resi & retail	348	100%	0.23
Conv to MU hotel & resi	104	100%	0.577
Conv to Hotel		100%	0.577
New build resi	347	100%	0.577
New build hotel		100%	0.577
New build office & resi	208	100%	0.577
MU resi & education	961	100%	0.23

UNIT SIZES enter for each unit type (net sellable area) - square metres

	Flats				Houses		
	1 bed flat	2 bed flat	3 bed flat	4 bed flat	2 bed house	3 bed house	4 bed house
Private	55.0 sqm	75.0 sqm	90.0 sqm	110.0 sqm	85.0 sqm	95.0 sqm	115.0 sqm
Affordable	55.0 sqm	75.0 sqm	90.0 sqm	110.0 sqm	85.0 sqm	95.0 sqm	115.0 sqm

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Croydon Council
Area(s)	Croydon Borough
Author	Anthony Lee
Date	08 August 2013
Reference	Local Plan Testing

SALES AND AFFORDABLE HOUSING VALUES

VALUE BANDS for private sales

Sub Market	£ per sq metre
A	£3,300
B	£3,500
C	£3,600
D	£3,700
E	£3,800
F	£4,000
G	£4,250
H	£4,500
I	£4,950

GROUND RENTS from flats (£s per annum)

	Private	Affordable	Investment value
One bed	£100	£0	£1,818
Two beds	£150	£0	£2,727
Three beds	£200	£0	£3,636
Four beds	£250	£0	£4,545
Capitalisation rate		5.50%	

Select affordable value option from drop down box

Option 2: Capital values calculated from net rents & yields

AFFORDABLE HOUSING CAPITAL VALUES (price paid to developer)

Option 1 User defined capital values per unit

	Social rent		NBHB	
	Capitalised rent per unit	Indicative HCA funding per unit	Value per unit	Equity + rent unit
One bed flats	£0	£0	£0	£0
Two bed flats	£0	£0	£0	£0
Three bed flats	£0	£0	£0	£0
Four bed flats	£0	£0	£0	£0
Two bed house	£0	£0	£0	£0
Three bed house	£0	£0	£0	£0
Four bed house	£0	£0	£0	£0

Option 2 Capital values for affordable housing calculated from net rents & yield assumption

	Social rent				NBHB							
	Net Target rent per annum	Yield	Capital value	Indicative unit funding	Value per unit	Average market value	% of equity sold	Value of equity sold	Rent (% of retained equity)	Rent per annum	Yield	Capital value of retained equity
One bed flats	£8,278	6.00%	£137,973	£0	£137,973	£181,500	30%	£54,450	2.75%	£3,484	5.25%	£66,550
Two bed flats	£10,424	6.00%	£173,741	£0	£173,741	£247,500	30%	£74,250	2.75%	£4,764	5.25%	£80,750
Three bed flats	£13,420	6.00%	£223,669	£0	£223,669	£297,000	30%	£89,100	2.75%	£5,717	5.25%	£108,900
Four bed flats	£16,556	6.00%	£275,938	£0	£275,938	£363,000	30%	£108,900	2.75%	£6,988	5.25%	£133,100
Two bed house	£10,424	6.00%	£173,733	£0	£173,733	£260,500	30%	£84,150	2.75%	£5,400	5.25%	£102,850
Three bed house	£13,420	6.00%	£223,667	£0	£223,667	£313,500	30%	£94,050	2.75%	£6,035	5.25%	£114,950
Four bed house	£16,556	6.00%	£275,933	£0	£275,933	£379,500	30%	£113,850	2.75%	£7,305	5.25%	£139,150

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority	Croydon Council
Area(s)	Croydon Borough
Author	Anthony Lee
Date	08 August 2013
Reference	Local Plan Testing

BUILD COSTS

Typology	Build costs (flats) per gross sq m	Build costs (houses) per gross sq m	External works and other costs	Gross to net adjustment for flats
Site 19	£1,457	£1,006	£219	85.0%
Site 20	£1,457	£1,006	£219	85.0%
Site 21	£1,457	£1,006	£219	85.0%
Site 22	£1,410	£1,006	£212	85.0%
Site 23	£1,457	£1,006	£219	75.0%
Site 24	£1,457	£1,006	£219	85.0%
Site 25	£1,457	£1,006	£219	85.0%
Site 26	£1,457	£1,006	£219	85.0%
Site 27	£1,457	£1,006	£219	85.0%

TIMINGS for cash flow

Build start	Build period	Sales period	Sales period start
Quarters	Quarters	Quarters	Quarters from start on site
2	8	7	10
1	6	7	7
1	8	5	9
1	7	4	8
2	8	6	10
1	12	11	14
1	6	7	7
1	8	7	9
1	12	12	13

PLANNING OBLIGATIONS / CIL

S106 payments	CIL Charges	Fees
£s per unit all tenures	£s p sq m private sales only	% of build cost
Quarter paid	Instalment 1 - Qtr paid	Instalment 3 - Qtr paid
£1,500	£140	£140
6	1	3
£1,500	£140	£140
6	1	3
£1,500	£140	£140
6	1	3
£1,500	£140	£140
6	1	3
£1,500	£140	£140
6	1	3
£1,500	£140	£140
6	1	3
£1,500	£140	£140
6	1	3
£1,500	£140	£140
6	1	3

OTHER COSTS

Developer return % GDV	Private	Affordable
	20.00%	6.00%
Code for Sustainable Homes	All tenures	
Contingency	6%	
Marketing costs % of sales values	10%	
Legal Fees % of GDV	3.00%	
Site acquisition costs % land value	0.50%	
Development Finance	5.80%	
	7.00%	

Variables common to residential and commercial:

- Private profit
- Contingency
- Development finance
- Timing of S106
- Timing of CIL
- Fees

From test variables

COMMERCIAL INPUTS

Scheme typology 3

Site 21

Value	Retail A1-A5	Retail A1-A5	B1 office	B2 Industrial	B8 storage	C1 Hotel	C2 resi institutio	D1	D2
Rent per sq ft	£18.00								
Yield	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Rent free period (years)	2.0	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Net floor area (sq ft)	19,375								
Purchaser's costs	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%

Disposal Costs

Letting Agent's fee (% of rent)	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Agent's fees (on capital value)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Legal fees (% of capital value)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%

Costs

Demolition costs	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf
Demolition area (sq ft)									
Building costs	£99 psf	£90 psf	£52 psf	£52 psf	£52 psf	£52 psf	£52 psf	£52 psf	£52 psf
Net to gross floor area	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%
External works	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
CIL per sq m	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£140 psm
S106 (per net sq ft)	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf

Cashflow timing

Build start	2	2	3	4	5	6	7	8	8
Build period	12	12	12	12	12	12	12	12	12
Investment sale (quarters from start on site)	14	14	12	13	14	15	16	17	18

Quarters

COMMERCIAL INPUTS

Scheme typology 4

Site 22

Value	Retail A1-A5	Retail A1-A5	B1 office	B2 industrial	B8 storage	C1 Hotel	C2 resi institutio	D1	D2
Rent per sq ft						£29.09			
Yield	9.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Rent free period (years)	2.0	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Net floor area (sq ft)						70,784			
Purchaser's costs	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%

Disposal Costs

Letting Agent's fee (% of rent)	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Agent's fees (on capital value)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Legal fees (% of capital value)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%

Costs

Demolition costs	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf
Demolition area (sq ft)									
Building costs	£150 psf	£90 psf	£52 psf	£52 psf	£52 psf	£154 psf	£52 psf	£52 psf	£52 psf
Net to gross floor area	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%
External works	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
CIL per sq m	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£140 psm
S106 (per net sq ft)	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf

Cashflow timing

Quarters

Build start	2	2	3	4	5	2	7	8	8
Build period	8	8	12	12	12	6	12	12	12
Investment sale (quarters from start on site)	10	10	12	13	14	8	16	17	18

COMMERCIAL INPUTS

Scheme typology 5

Site 23

Value	Retail A1-A5	Retail A1-A5	B1 office	B2 industrial	B8 storage	C1 Hotel	C2 resi institutio	D1	D2
Rent per sq ft						£29.09			
Yield	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Rent free period (years)	2.0	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Net floor area (sq ft)						152,268			
Purchaser's costs	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%

Disposal Costs

Letting Agent's fee (% of rent)	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Agent's fees (on capital value)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Legal fees (% of capital value)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%

Costs

Demolition costs	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf
Demolition area (sq ft)									
Building costs	£52 psf	£52 psf	£52 psf	£52 psf	£52 psf	£154 psf	£52 psf	£52 psf	£52 psf
Net to gross floor area	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%
External works	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
CIL per sq m	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£140 psm
S106 (per net sq ft)	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf

Cashflow timing

Quarters

Build start	1	2	3	4	5	6	7	8
Build period	12	12	12	12	12	12	12	12
Investment sale (quarters from start on site)	10	11	12	13	14	15	16	17

COMMERCIAL INPUTS

Scheme typology 7

Site 25

Value	B1 office	Retail A1-A5	B1 office	B2 Industrial	B8 storage	C1 Hotel	C2 resi institutio	D1	D2
Rent per sq ft						£29.09			
Yield	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Rent free period (years)	2.0	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Net floor area (sq ft)						258,336			
Purchaser's costs	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%

Disposal Costs

Letting Agent's fee (% of rent)	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Agent's fees (on capital value)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Legal fees (% of capital value)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%

Costs

Demolition costs	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf
Demolition area (sq ft)						100,000			
Building costs	£52 psf	£52 psf	£52 psf	£52 psf	£52 psf	£164 psf	£52 psf	£52 psf	£52 psf
Net to gross floor area	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%
External works	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
CIL per sq m	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£140 psm
S106 (per net sq ft)	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf

Cashflow timing

Quarters

Build start	1	2	3	4	5	2	7	8	8
Build period	12	12	12	12	12	8	12	12	12
Investment sale (quarters from start on site)	10	11	12	13	14	10	16	17	18

COMMERCIAL INPUTS

Scheme typology 8

Site 26

Value	Retail A1-A5	Retail A1-A5	B1 office	B2 Industrial	B8 storage	C1 Hotel	C2 resi institutio	D1	D2
Rent per sq ft	£18.00								
Yield	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Rent free period (years)	2.0	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Net floor area (sq ft)	247,572								
Purchaser's costs	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%

Disposal Costs

Letting Agent's fee (% of rent)	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Agent's fees (on capital value)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Legal fees (% of capital value)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%

Costs

Demolition costs	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf
Demolition area (sq ft)	100,000								
Building costs	£165 psf	£52 psf	£52 psf	£52 psf	£52 psf	£52 psf	£52 psf	£52 psf	£52 psf
Net to gross floor area	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%
External works	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
CIL per sq m	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm
S106 (per net sq ft)	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf

Cashflow timing

Quarters	1	2	3	4	5	6	7	8
Build start								
Build period	12	12	12	12	12	12	12	12
Investment sale (quarters from start on site)	10	11	12	13	14	15	16	17

COMMERCIAL INPUTS

Scheme typology 9

Site 27

Value	Retail A1-A5	Retail A1-A5	B1 office	B2 industrial	B8 storage	C1 Hotel	C2 resi institutio	D1	D2
Rent per sq ft						£29.09			
Yield	7.00%	7.00%	7.00%	7.00%	10.00%	7.00%	12.00%	7.00%	12.00%
Rent free period (years)	2.0	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Net floor area (sq ft)						105,487			5,490
Purchaser's costs	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%	5.80%

Disposal Costs

Letting Agent's fee (% of rent)	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Agent's fees (on capital value)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Legal fees (% of capital value)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%

Costs

Demolition costs	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf
Demolition area (sq ft)									
Building costs	£52 psf	£52 psf	£52 psf	£52 psf	£52 psf	£164 psf	£52 psf	£153 psf	£52 psf
Net to gross floor area	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%	85.00%
External works	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
CIL per sq m	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£140 psm
S106 (per net sq ft)	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf

Cashflow timing

Quarters	1	2	3	4	5	6	7	8
Build start								
Build period	12	12	12	12	12	12	12	12
Investment sale (quarters from start on site)	10	11	12	13	14	15	16	17

(Review only)

CL	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
CIL															
CL															
Payment 1															
Payment 2															
Payment 3															
Sub Total															
Section 106 Costs (Site 20)															
Sub Total															
Total Other Costs															
Total Costs															
Developer's profit on GDV															
% of GDV															
% of GDV attributable															
Residual Sum before interest															
Cumulative residual balances for interest calculation															
Interest															
Residual Sum for quarter after interest															

Land Value	#DV001	#DV002
Per developable acre		
Per developable hectare		

Residual land value	
Site acquisition costs	5.60%
IHV (Residual Sum available to offer for Development Opportunity)	

Project Totals	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
£ 865,475															
£ 865,475															
£ 865,475															
£ 2,196,424															
£ 324,000															
£ 2,520,424															
£ 89,249,892															
£ 16,298,207															
£ 28,003,555															
£ 7,490,933															
£ 7,490,933															
£ 10,458,954															
£ 34,351,040															

4. 27,574,884

£ 27,574,884
£ 1,599,343
£ 25,975,541

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority: Croydon Council
 Area: Croydon Borough
 Date: 03 August 2013
 Reference: Local Plan Training

DEVELOPMENT PERIOD CASHFLOW

DEV Increase	0.00%
DEV Decrease	0.00%
Revenue	£ 78,408,000
Investment value of ground rents	£ 327,273
GDV before costs of sale	£ 78,735,273
Costs of Sale	
Marketing costs	3.00%
Legal fees	0.50%
Sub Total	£ -2,755,795
Net commercial investment value	£ -
Retail A1-A5	£ -
B1 office	£ -
B2 industrial	£ -
B8 misc	£ -
C1 H001	£ -
C2 res institution	£ -
D1	£ -
D2	£ -
Sub Total	£ 80
Total commercial value	£ 78,979,638
Speculative NDV	£ 78,979,638
Affordable Housing Revenue	
No. beds on sale	6
Revenue per bed	£ -
Revenue per sq ft	£ -
NDV	£ 75,979,638
Total	£ 75,979,638
Standard Costs	
Site 20	£ 32,853,664
Retail A1-A5	£ -
B1 office	£ -
B2 industrial	£ -
B8 misc	£ -
C1 H001	£ -
C2 res institution	£ -
D1	£ -
D2	£ -
Contingency	£ -
Sub Total	£ 78,813,151
Other Costs	
Professional fees	10.00%
Sub Total	£ 7,885,315

Project Totals	Year 4	Year 5	Year 2	Year 3	Year 5	Year 4
£ 78,408,000	0	0	0	0	0	0
£ 327,273	0	0	0	0	0	0
£ 78,735,273	0	0	0	0	0	0
-2,755,795	0	0	0	0	0	0
-2,755,795	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ 80	0	0	0	0	0	0
£ 78,979,638	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ 75,979,638	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ 32,853,664	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ -	0	0	0	0	0	0
£ 7,137,659	0	0	0	0	0	0
£ 78,813,151	0	0	0	0	0	0
£ 7,885,315	0	0	0	0	0	0
£ 7,885,315	0	0	0	0	0	0

Cost per sq ft	5,475,577
Site 20	£ 32,853,664
Retail A1-A5	£ -
B1 office	£ -
B2 industrial	£ -
B8 misc	£ -
C1 H001	£ -
C2 res institution	£ -
D1	£ -
D2	£ -
Contingency	£ -
Sub Total	£ 38,522,129
Professional fees	10.00%
Sub Total	£ 4,815,266

	Project Totals				Op-16				Op-17				Op-18				Op-21				
	Year 4	Year 5	Year 6	Year 7	Year 4	Year 5	Year 6	Year 7	Year 4	Year 5	Year 6	Year 7	Year 4	Year 5	Year 6	Year 7	Year 4	Year 5	Year 6	Year 7	
CLL																					
CLL																					
Payment 1																					
Payment 2																					
Payment 3																					
Sub Total																					
Section 106 Costs																					
Sub Total																					
Total Other Costs																					
Total Costs																					
Developer's profit on GDV																					
% of GDV																					
Residual Sum before interest																					
% of GDV attributable																					
Cumulative residual balances for interest calculation																					
Interest																					
Residual Sum for quarter after interest																					
Land Value																					
per developable acre																					
per developable hectare																					
Residual land value																					
Site acquisition costs																					
HW (Residual Sum available to offer for Development Opportunity)																					

(Reverse) per Op

£	324,000
£	324,000
£	2,920,424
£	89,284,892
£	-
£	16,298,201
£	28,603,555
£	10,458,954
£	34,595,040
£	27,574,884
£	27,574,884
£	1,598,343
£	25,976,541

- £ 27,574,884

Review only

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
CLL										
	265,718									
	265,718									
	265,718									
Sub Total	265,718									
		216,976								
		216,976								
Sub Total		216,976								
Total Other Costs										
		502,594								
Sub Total		502,594								
Total Costs	2,111,460	2,075,866	2,351,583	2,075,866	2,075,866	2,378,459	2,075,866	2,075,866	2,075,866	2,075,866
Developer's profit on GDV										
% of GDV										
% of GDV attributable										
Residual Sum before interest	-2,111,460	-2,075,866	-2,351,583	-2,075,866	-2,075,866	-2,378,459	-2,075,866	-2,075,866	-2,075,866	-2,075,866
Cumulative residual balances for interest calculation	-2,111,460	-4,221,890	-6,652,512	-9,557,181	-11,057,590	-13,016,897	-16,119,720	-18,458,215	-21,421,437	-25,508,386
Interest	34,524	469,049	1,068,805	1,444,633	1,803,848	2,259,777	2,826,624	3,511,897	4,323,529	5,276,169
Residual Sum for quarter after interest	-2,146,014	-2,444,915	-2,470,388	-2,220,393	-2,256,714	-2,004,436	-2,339,490	-2,377,752	-4,396,832	-4,586,669

Land Value
Per developable acre
Per developable hectare

#D/M/01	
#D/M/01	

Residual land value

	5,233,507
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Site acquisition costs

	303,243
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IHV (Residual Sum available to offer for Development Opportunity)

	4,929,984
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Project Totals	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
	265,718									
	265,718									
	265,718									
Sub Total	265,718									
		216,976								
		216,976								
Sub Total		216,976								
Total Other Costs										
		502,594								
Sub Total		502,594								
Total Costs	2,111,460	2,075,866	2,351,583	2,075,866	2,075,866	2,378,459	2,075,866	2,075,866	2,075,866	2,075,866
Developer's profit on GDV										
% of GDV										
% of GDV attributable										
Residual Sum before interest	-2,111,460	-2,075,866	-2,351,583	-2,075,866	-2,075,866	-2,378,459	-2,075,866	-2,075,866	-2,075,866	-2,075,866
Cumulative residual balances for interest calculation	-2,111,460	-4,221,890	-6,652,512	-9,557,181	-11,057,590	-13,016,897	-16,119,720	-18,458,215	-21,421,437	-25,508,386
Interest	34,524	469,049	1,068,805	1,444,633	1,803,848	2,259,777	2,826,624	3,511,897	4,323,529	5,276,169
Residual Sum for quarter after interest	-2,146,014	-2,444,915	-2,470,388	-2,220,393	-2,256,714	-2,004,436	-2,339,490	-2,377,752	-4,396,832	-4,586,669

Land Value
Per developable acre
Per developable hectare

#D/M/01	
#D/M/01	

Residual land value

	5,233,507
--	-----------

Site acquisition costs

	303,243
--	---------

IHV (Residual Sum available to offer for Development Opportunity)

	4,929,984
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Review only

	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
CIL																
	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576
CIL Site 22																
	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576
Sub Total	£ 814,728	£ 814,728	£ 814,728	£ 814,728	£ 814,728	£ 814,728	£ 814,728	£ 814,728	£ 814,728	£ 814,728	£ 814,728	£ 814,728	£ 814,728	£ 814,728	£ 814,728	£ 814,728
Section 106 Costs Site 22																
	£ 443,920	£ 443,920	£ 443,920	£ 443,920	£ 443,920	£ 443,920	£ 443,920	£ 443,920	£ 443,920	£ 443,920	£ 443,920	£ 443,920	£ 443,920	£ 443,920	£ 443,920	£ 443,920
Sub Total	£ 443,920	£ 443,920	£ 443,920	£ 443,920	£ 443,920	£ 443,920	£ 443,920	£ 443,920	£ 443,920	£ 443,920	£ 443,920	£ 443,920	£ 443,920	£ 443,920	£ 443,920	£ 443,920
Sub Total	£ 1,258,648	£ 1,258,648	£ 1,258,648	£ 1,258,648	£ 1,258,648	£ 1,258,648	£ 1,258,648	£ 1,258,648	£ 1,258,648	£ 1,258,648	£ 1,258,648	£ 1,258,648	£ 1,258,648	£ 1,258,648	£ 1,258,648	£ 1,258,648
Total Other Costs																
Total Costs	£ 1,907,220	£ 1,907,220	£ 1,907,220	£ 1,907,220	£ 1,907,220	£ 1,907,220	£ 1,907,220	£ 1,907,220	£ 1,907,220	£ 1,907,220	£ 1,907,220	£ 1,907,220	£ 1,907,220	£ 1,907,220	£ 1,907,220	£ 1,907,220
Developer's profit on GDV																
% of GDV	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
% of GDV attributable	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%	6%
Residual Sum before interest	£ 6,811,176	£ 6,811,176	£ 6,811,176	£ 6,811,176	£ 6,811,176	£ 6,811,176	£ 6,811,176	£ 6,811,176	£ 6,811,176	£ 6,811,176	£ 6,811,176	£ 6,811,176	£ 6,811,176	£ 6,811,176	£ 6,811,176	£ 6,811,176
Cumulative residual balances for interest calculation																
Interest	£ 2,040,370	£ 2,040,370	£ 2,040,370	£ 2,040,370	£ 2,040,370	£ 2,040,370	£ 2,040,370	£ 2,040,370	£ 2,040,370	£ 2,040,370	£ 2,040,370	£ 2,040,370	£ 2,040,370	£ 2,040,370	£ 2,040,370	£ 2,040,370
Residual Sum for quarter after interest	£ 6,410,306	£ 6,410,306	£ 6,410,306	£ 6,410,306	£ 6,410,306	£ 6,410,306	£ 6,410,306	£ 6,410,306	£ 6,410,306	£ 6,410,306	£ 6,410,306	£ 6,410,306	£ 6,410,306	£ 6,410,306	£ 6,410,306	£ 6,410,306

Land Value		
per developable acre	#DNV01	
per developable hectare	#DNV01	

Residual land value		
Site acquisition costs		5.60%
HW (Residual Sum available to offer for Development Opportunity)		

Project Totals	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
£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576
£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576	£ 271,576
£ 814,728	£ 814,728	£ 814,728	£ 814,728	£ 814,728	£ 814,728	£ 814,728	£ 814,728	£ 814,728	£ 814,728	£ 814,728	£ 814,728	£ 814,728	£ 814,728	£ 814,728	£ 814,728	£ 814,728
£ 443,920	£ 443,920	£ 443,920	£ 443,920	£ 443,920	£ 443,920	£ 443,920	£ 443,920	£ 443,920	£ 443,920	£ 443,920	£ 443,920	£ 443,920	£ 443,920	£ 443,920	£ 443,920	£ 443,920
£ 1,258,648	£ 1,258,648	£ 1,258,648	£ 1,258,648	£ 1,258,648	£ 1,258,648	£ 1,258,648	£ 1,258,648	£ 1,258,648	£ 1,258,648	£ 1,258,648	£ 1,258,648	£ 1,258,648	£ 1,258,648	£ 1,258,648	£ 1,258,648	£ 1,258,648
£ 1,907,220	£ 1,907,220	£ 1,907,220	£ 1,907,220	£ 1,907,220	£ 1,907,220	£ 1,907,220	£ 1,907,220	£ 1,907,220	£ 1,907,220	£ 1,907,220	£ 1,907,220	£ 1,907,220	£ 1,907,220	£ 1,907,220	£ 1,907,220	£ 1,907,220
£ 6,811,176	£ 6,811,176	£ 6,811,176	£ 6,811,176	£ 6,811,176	£ 6,811,176	£ 6,811,176	£ 6,811,176	£ 6,811,176	£ 6,811,176	£ 6,811,176	£ 6,811,176	£ 6,811,176	£ 6,811,176	£ 6,811,176	£ 6,811,176	£ 6,811,176
£ 2,040,370	£ 2,040,370	£ 2,040,370	£ 2,040,370	£ 2,040,370	£ 2,040,370	£ 2,040,370	£ 2,040,370	£ 2,040,370	£ 2,040,370	£ 2,040,370	£ 2,040,370	£ 2,040,370	£ 2,040,370	£ 2,040,370	£ 2,040,370	£ 2,040,370
£ 6,410,306	£ 6,410,306	£ 6,410,306	£ 6,410,306	£ 6,410,306	£ 6,410,306	£ 6,410,306	£ 6,410,306	£ 6,410,306	£ 6,410,306	£ 6,410,306	£ 6,410,306	£ 6,410,306	£ 6,410,306	£ 6,410,306	£ 6,410,306	£ 6,410,306

£ 5,296,637

£ 5,296,637
£ 307,205
£ 4,989,432

LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority: Cropton Council
 Area: Cropton Borough
 Date: 03 August 2013
 Reference: Local Plan, Training

DEVELOPMENT PERIOD CASHFLOW

Category	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Development Period Cashflow	0.000	0.000					
Revenue							
Investment value of ground rents							
Costs of Sale							
Marketing costs							
Legal fees							
Sub Total							
Net commercial investment value							
Retail A1-A5							
BT office							
Industrial							
Other							
Sub Total							
Total commercial value							
Speculative NDV							
Affordable Housing Revenue							
Revenue per Ctr							
Sub Total							
NDV							
Total							
Standard Costs							
Site 23							
Retail A1-A5							
BT office							
Industrial							
Other							
Sub Total							
Costs of Sale							
Marketing costs							
Legal fees							
Sub Total							
Professional fees							
Sub Total							

Project Totals	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Revenue							
Investment value of ground rents							
Costs of Sale							
Marketing costs							
Legal fees							
Sub Total							
Net commercial investment value							
Retail A1-A5							
BT office							
Industrial							
Other							
Sub Total							
Total commercial value							
Speculative NDV							
Affordable Housing Revenue							
Revenue per Ctr							
Sub Total							
NDV							
Total							
Standard Costs							
Site 23							
Retail A1-A5							
BT office							
Industrial							
Other							
Sub Total							
Costs of Sale							
Marketing costs							
Legal fees							
Sub Total							
Professional fees							
Sub Total							

(Review only)

CLL	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4
CLL	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CLL Site 24	658,000	658,000	658,000	658,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Site Total	658,000	658,000	658,000	658,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Site 106 Costs Site 24	£ 300,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Site Total	£ 300,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Other Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Costs	658,000	658,000	658,000	658,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developer's profit on GDV	20.00%																			
% of GDV attributable	0%																			
Residual Sum before interest																				
Cumulative residual balances for interest calculation																				
Interest																				
Residual Sum for quarter after interest																				

Land Value per developable acre	#DNV01
Residual land value	#DNV01

Site acquisition costs	5.60%
HW (Residual Sum available to offer for Development Opportunity)	

Project Totals	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4
£	658,000	658,000	658,000	658,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£	1,974,000	658,000	658,000	658,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£	2,774,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£	3,096,877	2,948,827	3,096,827	2,948,827	3,096,827	2,948,827	2,948,827	2,948,827	2,948,827	2,948,827	2,948,827	2,948,827	2,948,827	2,948,827	2,948,827	2,948,827	2,948,827	2,948,827	2,948,827	2,948,827
£	14,537,892	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£	12,526,328	-2,948,827	-3,096,827	-2,948,827	-3,096,827	-2,948,827	-2,948,827	-2,948,827	-2,948,827	-2,948,827	-2,948,827	-2,948,827	-2,948,827	-2,948,827	-2,948,827	-2,948,827	-2,948,827	-2,948,827	-2,948,827	-2,948,827
£	8,225,966	-6,614,643	-10,326,653	-13,447,423	-20,794,771	-29,085,698	-37,426,417	-44,856,543	-50,823,807	-56,801,128	-61,889,891	-67,089,176	-71,500,384	-75,223,537	-78,269,688	-80,738,886	-82,731,071	-84,257,253	-85,424,461	-86,242,703
£	3,316,857	-3,657,010	-3,775,730	-3,168,761	-2,220,587	-1,246,926	-342,719	397,385	342,954	299,426	255,161	211,880	168,625	125,939	83,684	42,512	2,894	-1,624	-3,684	-6,684
£	6,143,990																			
£	356,346																			
£	5,787,544																			

£ 6,143,990

£ 6,143,990

£ 356,346

£ 5,787,544

Project	Op-16				Op-17				Op-18				Op-21			
	Year 4	Year 5	Year 6	Year 7	Year 4	Year 5	Year 6	Year 7	Year 4	Year 5	Year 6	Year 7	Year 4	Year 5	Year 6	Year 7
Totals																
£ 658,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 658,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 658,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sub Total	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 300,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 300,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 2,274,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 40,885,746	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ -																
£ 14,537,892	1,321,627	1,321,627	1,321,627	1,321,627	1,321,627	1,321,627	1,321,627	1,321,627	1,321,627	1,321,627	1,321,627	1,321,627	1,321,627	1,321,627	1,321,627	1,321,627
£ 12,426,028	5,286,508	5,286,506	5,286,506	5,286,506	5,286,506	5,286,506	5,286,506	5,286,506	5,286,506	5,286,506	5,286,506	5,286,506	5,286,506	5,286,506	5,286,506	5,286,506
	-31,101,021	-26,323,176	-21,467,189	-16,631,792	-11,815,635	-7,000,000	-2,187,500	1,321,627	1,321,627	1,321,627	1,321,627	1,321,627	1,321,627	1,321,627	1,321,627	1,321,627
£ 8,225,866	-606,802	-430,519	-351,889	-270,380	-188,340	-100,000	-50,000	0	0	0	0	0	0	0	0	0
£ 9,316,857	4,777,845	4,855,387	4,933,407	5,016,127	5,098,168	5,180,218	5,262,268	5,344,318	5,426,368	5,508,418	5,590,468	5,672,518	5,754,568	5,836,618	5,918,668	6,000,718
£ 6,143,890																

£ 6,143,890
£ 358,346
£ 5,785,544

Project	Year 4	Year 5	Year 6	Year 7
Totals				
£ 658,000	0	0	0	0
£ 658,000	0	0	0	0
£ 658,000	0	0	0	0
Sub Total	0	0	0	0
£ 300,000	0	0	0	0
£ 300,000	0	0	0	0
£ 2,274,000	0	0	0	0
£ 40,885,746	0	0	0	0

Project	Year 4	Year 5	Year 6	Year 7
Totals				
£ 658,000	0	0	0	0
£ 658,000	0	0	0	0
£ 658,000	0	0	0	0
Sub Total	0	0	0	0
£ 300,000	0	0	0	0
£ 300,000	0	0	0	0
£ 2,274,000	0	0	0	0
£ 40,885,746	0	0	0	0

£ 6,143,890
£ 358,346
£ 5,785,544

£ 5,785,544

£ 5,785,544

Project Totals	Op-16 Year 4				Op-17 Year 5				Op-18 Year 6				Op-19 Year 7				Op-20 Year 8				Op-21 Year 9				Op-22 Year 10				
	4	5	6	7	4	5	6	7	4	5	6	7	4	5	6	7	4	5	6	7	4	5	6	7	4	5	6	7	
£ 188,235	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
£ 188,235	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
£ 188,235	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
£ 564,706	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
£ 1,291,690	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
£ 4,291,690	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
£ 1,656,396	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
£ 68,786.42	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
£ -																													
£ 17,187,739	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
£ 18,838	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
£ 5,355,234	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
£ 5,373,832	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	

-£ 4,517,985

£ 4,517,985
£ 262,043
£ 4,255,942

(Review per Op-19)

CLL	
CLL Site 25	
£ 188,235	
£ 188,235	
£ 188,235	
£ 188,235	
Sub Total	
£ 1,291,690	
£ 4,291,690	
Sub Total	
Sub Total	
Total Other Costs	
Total Costs	
Developer's profit on GDV	20.00%
% of GDV	20.00%
Residual Sum before interest	0%
% of GDV attributable	0%
Cumulative residual balances for interest calculation	
Interest	7.00%
Residual Sum for quarter after interest	

Land Value	#DNV01
per developable acre	#DNV01
per developable hectare	#DNV01

Residual land value	
Site acquisition costs	5.60%
HW (Residual Sum available to offer for Development Opportunity)	

Review only

CLL	Review only															
	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4
CIL	579,392	0	0	0	579,392	0	0	0	579,392	0	0	0	579,392	0	0	0
CLL Site 26	579,392	0	0	0	579,392	0	0	0	579,392	0	0	0	579,392	0	0	0
£ 579,392	0	0	0	0	579,392	0	0	0	579,392	0	0	0	579,392	0	0	0
£ 579,392	0	0	0	0	579,392	0	0	0	579,392	0	0	0	579,392	0	0	0
£ 579,392	0	0	0	0	579,392	0	0	0	579,392	0	0	0	579,392	0	0	0
Sub Total	579,392	0	0	0	579,392	0	0	0	579,392	0	0	0	579,392	0	0	0
Section 106 Costs Site 26	£ 4,417,660	0	0	0	4,417,660	0	0	0	4,417,660	0	0	0	4,417,660	0	0	0
£ 4,417,660	0	0	0	0	4,417,660	0	0	0	4,417,660	0	0	0	4,417,660	0	0	0
£ 4,417,660	0	0	0	0	4,417,660	0	0	0	4,417,660	0	0	0	4,417,660	0	0	0
£ 4,417,660	0	0	0	0	4,417,660	0	0	0	4,417,660	0	0	0	4,417,660	0	0	0
Sub Total	4,417,660	0	0	0	4,417,660	0	0	0	4,417,660	0	0	0	4,417,660	0	0	0
Total Other Costs	579,392	0	0	0	579,392	0	0	0	579,392	0	0	0	579,392	0	0	0
Total Costs	8,642,430	8,642,430	8,642,430	8,642,430	10,060,290	8,642,430	8,642,430	8,642,430	10,060,290	8,642,430	8,642,430	8,642,430	10,060,290	8,642,430	8,642,430	8,642,430
Developer's profit on GDV	£ 18,995,209	0	0	0	18,995,209	0	0	0	18,995,209	0	0	0	18,995,209	0	0	0
% of GDV	20.00%	0	0	0	20.00%	0	0	0	20.00%	0	0	0	20.00%	0	0	0
% of GDV attributable	6%	0	0	0	6%	0	0	0	6%	0	0	0	6%	0	0	0
Residual Sum before interest	£ 16,179,336	0	0	0	16,179,336	0	0	0	16,179,336	0	0	0	16,179,336	0	0	0
Cumulative residual balances for interest calculation	£ 6,642,430	-16,646,819	-25,764,777	-34,249,202	-42,872,390	-53,033,804	-62,574,091	-71,690,506	-79,163,073	-85,932,066	-94,869,431	-104,262,000	-113,166,919	-122,503,284	-131,285,111	-140,514,514
Interest	£ 441,306	-276,632	-421,307	-560,150	-701,104	-837,180	-972,008	-1,116,016	-1,269,919	-1,434,968	-1,611,454	-1,799,964	-1,999,964	-2,224,964	-2,499,964	-2,849,964
Residual Sum for quarter after interest	£ 7,793,778	-8,338,870	-9,053,816	-9,823,185	-10,637,479	-11,544,222	-12,547,438	-13,649,054	-14,850,073	-16,150,501	-17,550,439	-19,050,887	-20,651,845	-22,353,313	-24,155,281	-26,057,749

Project Totals	Review only															
	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4	Year 1	Year 2	Year 3	Year 4
£ 29,183,779	8,642,430	8,642,430	8,642,430	8,642,430	10,060,290	8,642,430	8,642,430	8,642,430	10,060,290	8,642,430	8,642,430	8,642,430	10,060,290	8,642,430	8,642,430	8,642,430
£ 17,420,349	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 1,010,380	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 16,009,639	8,642,430	8,642,430	8,642,430	8,642,430	10,060,290	8,642,430	8,642,430	8,642,430	10,060,290	8,642,430	8,642,430	8,642,430	10,060,290	8,642,430	8,642,430	8,642,430
£ 22,398,163	8,642,430	8,642,430	8,642,430	8,642,430	10,060,290	8,642,430	8,642,430	8,642,430	10,060,290	8,642,430	8,642,430	8,642,430	10,060,290	8,642,430	8,642,430	8,642,430
£ 17,420,349	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 1,010,380	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£ 16,009,639	8,642,430	8,642,430	8,642,430	8,642,430	10,060,290	8,642,430	8,642,430	8,642,430	10,060,290	8,642,430	8,642,430	8,642,430	10,060,290	8,642,430	8,642,430	8,642,430

£ 17,420,349

Land Value
Per developable acre
Per developable hectare

#DW01	
#DW01	

Residual land value

5.60%

HW (Residual Sum available to offer for Development Opportunity)

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	Project Totals	Op-16				Op-17				Op-18				Op-19				
		Year 4	Year 5	Year 6	Year 7	Year 4	Year 5	Year 6	Year 7	Year 4	Year 5	Year 6	Year 7	Year 4	Year 5	Year 6	Year 7	
CL																		
CL Site 26																		
£	579,382	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£	579,382	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£	579,382	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Sub Total	£ 1,738,176	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Section 106 Costs Site 26																		
£	4,417,860	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£	4,417,860	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£	3,156,036	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
£	89,163,779	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developer's profit on GDV																		
% of GDV	20.00%																	
% of GDV attributable	6%																	
Residual Sum before interest																		
Cumulative residual balances for interest calculation																		
Interest																		
Residual Sum for quarter after interest																		

Land Value				
per developable acre				
#E/M/01				
#E/M/01				
Residual land value				
Site acquisition costs				
HW (Residual Sum available to offer for Development Opportunity)				

Project Totals	Op-16 Year 4	Op-17 Year 5	Op-18 Year 6	Op-19 Year 7	Op-20 Year 8	Op-21 Year 9	Op-22 Year 10
£	17,420,349						
£	1,010,380						
£	16,409,969						

-£ 17,420,349

-£ 1,010,380

-£ 16,409,969

Project Totals	Op-16		Op-17		Op-18		Op-19		Op-20	
	Year 4	Year 5	Year 4	Year 5	Year 4	Year 5	Year 4	Year 5	Year 4	Year 5
£ 895,629	0	0	0	0	0	0	0	0	0	0
£ 895,629	0	0	0	0	0	0	0	0	0	0
£ 895,629	0	0	0	0	0	0	0	0	0	0
£ 2,095,888	0	0	0	0	0	0	0	0	0	0
£ 895,384	0	0	0	0	0	0	0	0	0	0
£ 895,384	0	0	0	0	0	0	0	0	0	0
£ 3,972,972	0	0	0	0	0	0	0	0	0	0
£ 73,521,915	37,250	37,250	37,250	37,250	37,250	37,250	37,250	37,250	37,250	0
£ -										
£ 24,473,983	1,454,638	1,454,638	1,454,638	1,454,638	1,454,638	1,454,638	1,454,638	1,454,638	1,454,638	1,454,638
£ 18,371,077	5,781,302	5,781,302	5,781,302	5,781,302	5,781,302	5,781,302	5,781,302	5,781,302	5,781,302	5,781,302
£ -31,723,303	-26,400,896	-26,400,896	-26,400,896	-26,400,896	-26,400,896	-26,400,896	-26,400,896	-26,400,896	-26,400,896	-10,114,197
£ 11,322,225	-618,800	-482,772	-482,772	-482,772	-482,772	-482,772	-482,772	-482,772	-482,772	-166,419
£ 12,921,631	5,252,462	5,348,530	5,348,530	5,348,530	5,348,530	5,348,530	5,348,530	5,348,530	5,348,530	5,653,133

£ 8,521,015

£ 8,521,015
£ 494,219
£ 8,026,796

CL	Op-16	Op-17	Op-18	Op-19	Op-20
CL Site 27	£ 895,629	0	0	0	0
£ 895,629	0	0	0	0	0
£ 895,629	0	0	0	0	0
Sub Total	£ 895,629	0	0	0	0
Section 106 Costs Site 27	£ 895,384	0	0	0	0
£ 895,384	0	0	0	0	0
Sub Total	£ 895,384	0	0	0	0
Total Other Costs	£ 3,972,972	0	0	0	0
Sub Total	£ 3,972,972	0	0	0	0
Total Costs	£ 73,521,915	37,250	37,250	37,250	37,250
Developer's profit on GDV	20.00%				
% of GDV allocable	20.00%				
Residual Sum before interest	6%				
Cumulative residual balances for interest calculation	7.00%				
Interest	7.00%				
Residual Sum for quarter after interest					

Land Value	#DNV01
per developable acre	#DNV01
per developable hectare	#DNV01

Residual land value	5.60%
Site acquisition costs	5.60%
HW (Residual Sum available to offer for Development Opportunity)	