



Local Plan and CIL Viability Assessment

March 2017

Important Notice

HDH Planning & Development Ltd has prepared this report for the sole use of the Breckland District Council in accordance with the instructions under which our services were performed. No other warranty, expressed or implied, is made as to the professional advice included in this report or any other services provided by us. This report may not be relied upon by any other party without the prior and express written agreement of HDH Planning & Development Ltd.

Some of the conclusions and recommendations contained in this report are based upon information provided by others (including the Council and consultees) and upon the assumption that all relevant information has been provided by those parties from whom it has been requested. Information obtained from third parties has not been independently verified by HDH Planning & Development Ltd, unless otherwise stated in the report. The conclusions and recommendations contained in this report are concerned with policy requirement, guidance and regulations which may be subject to change. They reflect a Chartered Surveyor's perspective and do not reflect or constitute legal advice and the Council should seek legal advice before implementing any of the recommendations.

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

Certain statements made in the report may constitute estimates, projections or other forward-looking statements and even though they are based on reasonable assumptions as of the date of the report, such forward-looking statements by their nature involve risks and uncertainties that could cause actual results to differ materially from the results predicted. HDH Planning & Development Ltd specifically does not guarantee or warrant any estimate or projections contained in this report.

RS Drummond-Hay MRICS ACIH
HDH Planning & Development Ltd
Clapham Woods Farm
Keasden, Nr. Clapham
Lancaster. LA2 8ET
simon@hdhplanning.co.uk
015242 51831 / 07989 975 977
Registered in England
Company Number 08555548

Issued 10th March 2017

THIS DOCUMENT HAS BEEN FORMATTED FOR DOUBLE SIDED PRINTING

COPYRIGHT

© This report is the copyright of HDH Planning & Development Ltd. Any unauthorised reproduction or usage by any person other than the addressee is strictly prohibited.



Tables of Contents

1. Introduction	7
Scope	7
HDH Planning and Development Ltd	8
Metric or imperial.....	8
Report Structure	9
2. Viability Testing	11
NPPF Viability Testing.....	11
CIL Economic Viability Assessment	13
Differential Rates	15
Planning Practice Guidance (PPG).....	17
Changes to the PPG	19
Summer 2015 Budget	20
Affordable Housing	20
Starter Homes.....	20
Environmental Standards	22
Viability Guidance.....	22
3. Viability Methodology	25
Viability Testing – Outline Methodology	25
Limitations of viability testing in the context of CIL and the NPPF	26
The meaning of ‘competitive return’	26
Existing Available Evidence	28
Stakeholder Engagement.....	29
Viability Process	30
Additional Profit	33
4. Residential Property Market	35
The Residential Market	35
Newbuild Sales Prices.....	41
Price Assumptions for Financial Appraisals	49
Affordable Housing.....	50
Social Rent	51
Affordable Rent.....	52
Intermediate Products for Sale	55
Grant Funding.....	56
Older People’s Housing.....	56
5. Non-Residential Market	59
Breckland Overview	59
Offices	60
Industrial and Distribution.....	60
Retail	61
Hotels	61
Appraisal Assumptions.....	61
6. Land Price	63
Current and Alternative Use Values	63
Residential Land.....	64
Industrial Land.....	65
Agricultural and Paddocks.....	66
Use of Alternative Use Benchmarks.....	67

7. Development Costs	75
Construction costs: baseline costs	75
Construction costs: site specific adjustments	76
Construction costs: affordable dwellings	76
Other normal development costs	76
Abnormal development costs	77
Fees	78
Contingencies	78
S106 Contributions and the costs of infrastructure	78
Financial and Other Appraisal Assumptions	79
VAT	79
Interest rate	79
Developers' profit	79
Voids	83
Phasing and timetable	83
Site Acquisition and Disposal Costs	84
Site holding costs and receipts	84
Acquisition costs	84
Disposal costs	84
8. Local Plan Requirements	85
Housing	85
Health	86
Attleborough Strategic Urban Extension	87
Environmental Policies	88
Construction Standards	88
Developer Contributions	89
Neighbourhood Plans	90
9. Modelled Sites	91
Development assumptions	93
Older People's Housing	99
Non-Residential Sites	99
Hotels and Leisure	100
Community/Institutional	100
Retail	100
10. Residential Appraisal Results	103
Financial appraisal approach and assumptions	104
Base Appraisals – full current policy requirements	104
No Policy Requirements	107
Impact of affordable housing	108
Impact of developer contributions	112
Combined impact of developer contributions and affordable housing	114
Commuted Sums	120
Review of plan policy formulae	120
Alternative approach	121
Proposed guidance	123
Impact of Price and Cost Change	124
Review	126
Older People's Housing	126
Conclusions	129

11. Non-residential Appraisal Results.....	131
Conclusions.....	133
12. Deliverability of the Local Plan	135
Cumulative Impact of Policies	135
Residential Development	135
Commuted Sums	137
Impact of Price and Cost Change and Review	137
Older People’s Housing	138
Non-Residential Appraisal Results.....	138
Conclusions.....	139
13. Community Infrastructure Levy	140
Regulations and Guidance	141
Differential Rates	141
Charging Zones	142
New Regulations and Guidance	142
CIL v s106	142
Infrastructure Delivery	142
Developers’ Comments	143
Uncertain Market.....	143
Neighbouring Authorities	144
North Norfolk.....	144
Greater Norwich (Broadland, Norwich and South Norfolk)	145
Mid Suffolk	146
Forest Heath	146
Kings Lynn and West Norfolk	146
S106 History.....	146
Costs of Infrastructure and Sources of Funding.....	146
Instalment Policy	147
Viability Evidence – Rates and Zones.....	149
A Cautious Approach.....	149
Evidence	149
The Potential for CIL.....	150
CIL as a proportion of Land Value and Gross Development Value	153
Older People’s Housing	157
Non-Residential Development.....	157
Recommended Rates of CIL	159
Next Steps.....	159
Appendix 1 – Consultees	161
Appendix 2 – Consultation Slides	165
The pages in this appendix are not numbered.	165
Appendix 3 – Consultation Notes.....	167
Appendix 4 – New Homes for Sale	169
May 2015.....	169
November 2016.....	171
Appendix 5 – EPC and Land Registry Price Paid Data.....	174

Appendix 6 – Non-Residential Property (EGI)	182
Attleborough	182
Thetford	182
Office	182
Industrial	182
Retail.....	183
Dereham.....	183
Office	183
Industrial	183
Retail.....	183
Swaffham	184
Watton.....	184
Appendix 7 – Non-Residential Data (Co-Star)	187
The pages in this appendix are not numbered	187
Appendix 8 – Residential Appraisal Results	189
The pages in this appendix are not numbered.	189
Appendix 9 – Older People’s Housing Appraisal Results	191
Appendix 10 – Non-Residential Appraisal Results	199

1. Introduction

Scope

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

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

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

HDH Planning and Development Ltd

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

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

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

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

Metric or imperial

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

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

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

Report Structure

1.14 This report follows the following format:

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



2. Viability Testing

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

NPPF Viability Testing

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

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

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

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

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

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

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

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

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

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

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

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

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

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

CIL Economic Viability Assessment

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

Setting rates

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

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

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

Reference ID: 25-038-20140612

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

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

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

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

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

PPG ID: 25-009-20140612

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

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

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

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

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

PPG ID: 25-019-20140612

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

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

⁴ CIL Regulations 123(3)

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

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

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

Differential Rates

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

Differential rates

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

- 2.20 The PPG expands on this saying:

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

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

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

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

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

PPG ID: 25-019-20140612

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

Differential rates may be appropriate in relation to

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

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

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

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

PPG ID: 25-021-20140612

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

Planning Practice Guidance (PPG)

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

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

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

PPG ID: 10-001-20140306

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

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

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

PPG ID: 3-021-20140306

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

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

PPG 10-002-20140306.

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

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

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

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

PPG ID: 10-006-20140306

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

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

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

Box 7, Page 12, RICS Guidance

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

PPG ID 10-014-20140306

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

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

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

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

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

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

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

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

RICS Guidance, Financial viability in Planning, Page 43

- 2.36 The PPG now adds to this saying:

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

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

PPG ID: 10-015-20140306.

Changes to the PPG

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

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

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

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

Summer 2015 Budget

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

Affordable Housing

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

Starter Homes

- 2.45 The Budget included the following statement⁸:

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

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

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

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

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

Environmental Standards

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

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

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

Viability Guidance

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

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

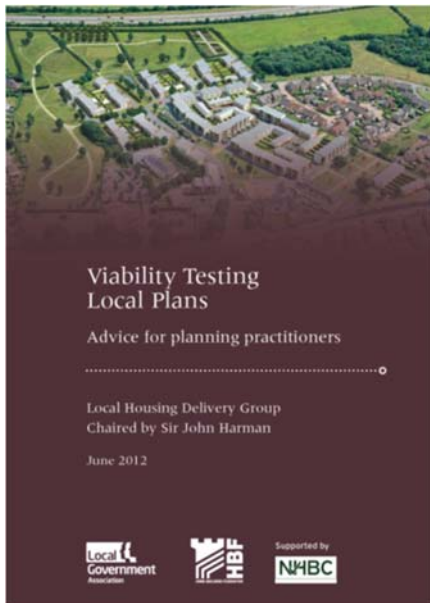
An individual development can be said to be viable if, after taking account of all costs, including central and local government policy and regulatory costs and the cost and availability of development finance, the scheme provides a competitive return to the developer to ensure that development takes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

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

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

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

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



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

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

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

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

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

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

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

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

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

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

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

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

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

¹⁴ As required by 173 of the NPPF

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

3. Viability Methodology

Viability Testing – Outline Methodology

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

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

LESS

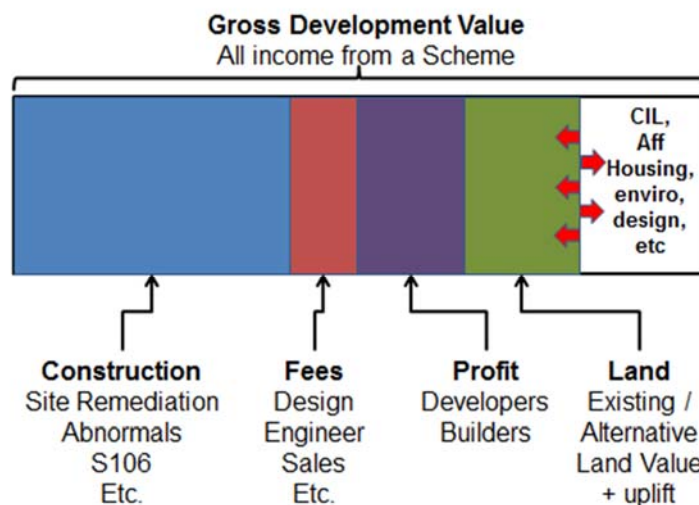
Cost of creating the asset, including a profit margin
(Construction + fees + finance charges)

=

RESIDUAL VALUE

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

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



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

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

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

The meaning of ‘competitive return’

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

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

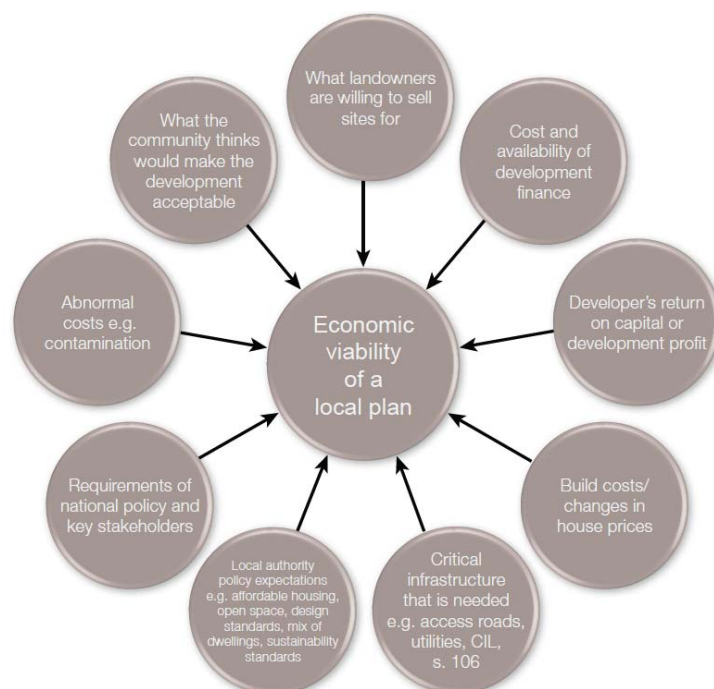
- 3.10 Whilst this is useful, it does not provide guidance as to the size of that return. To date there has been much discussion within the industry as to what may and or not be a competitive return; as yet the term has not been given a firm definition through the appeal, planning examination or legal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

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

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

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

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



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

Existing Available Evidence

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

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

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

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

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

Stakeholder Engagement

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

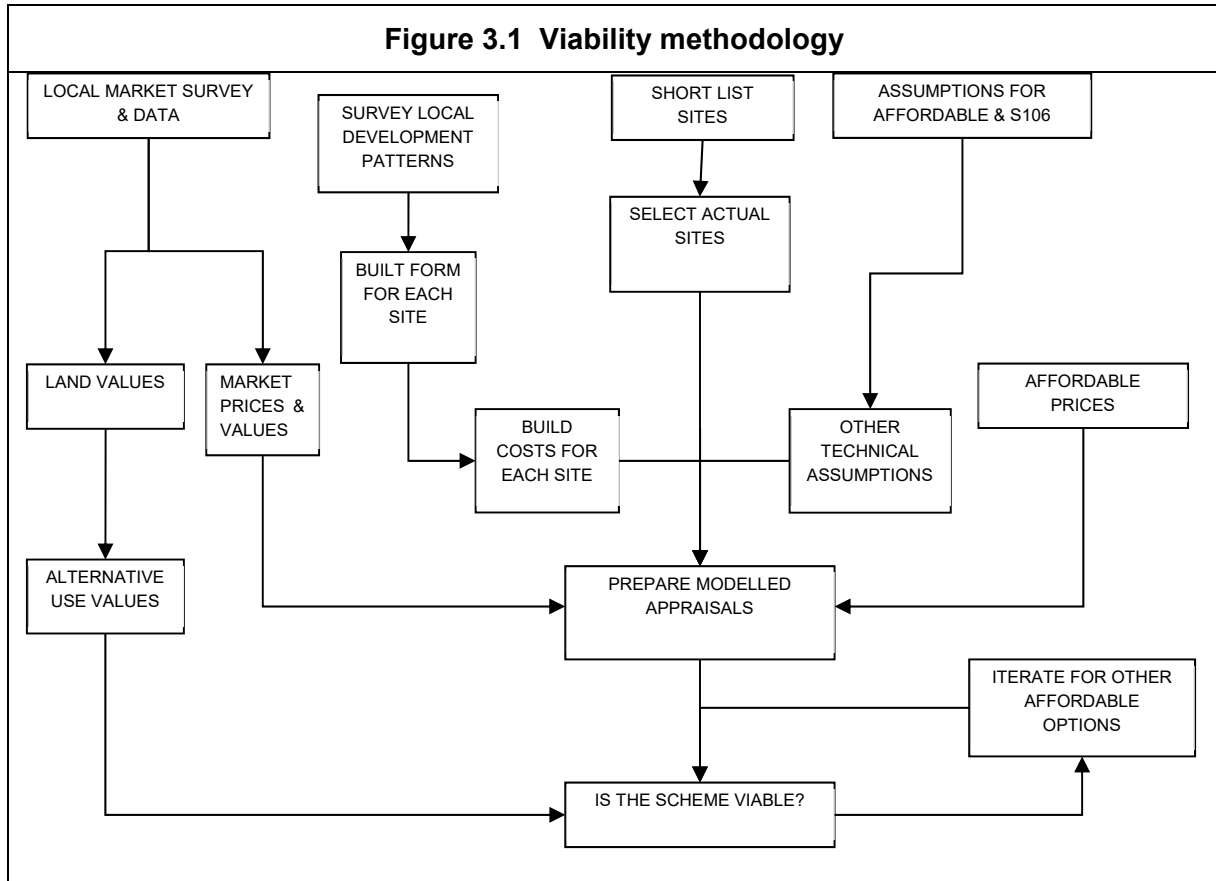
Viability Process

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

¹⁸ NPPF Paragraph 173

¹⁹ NPPF Paragraph 174

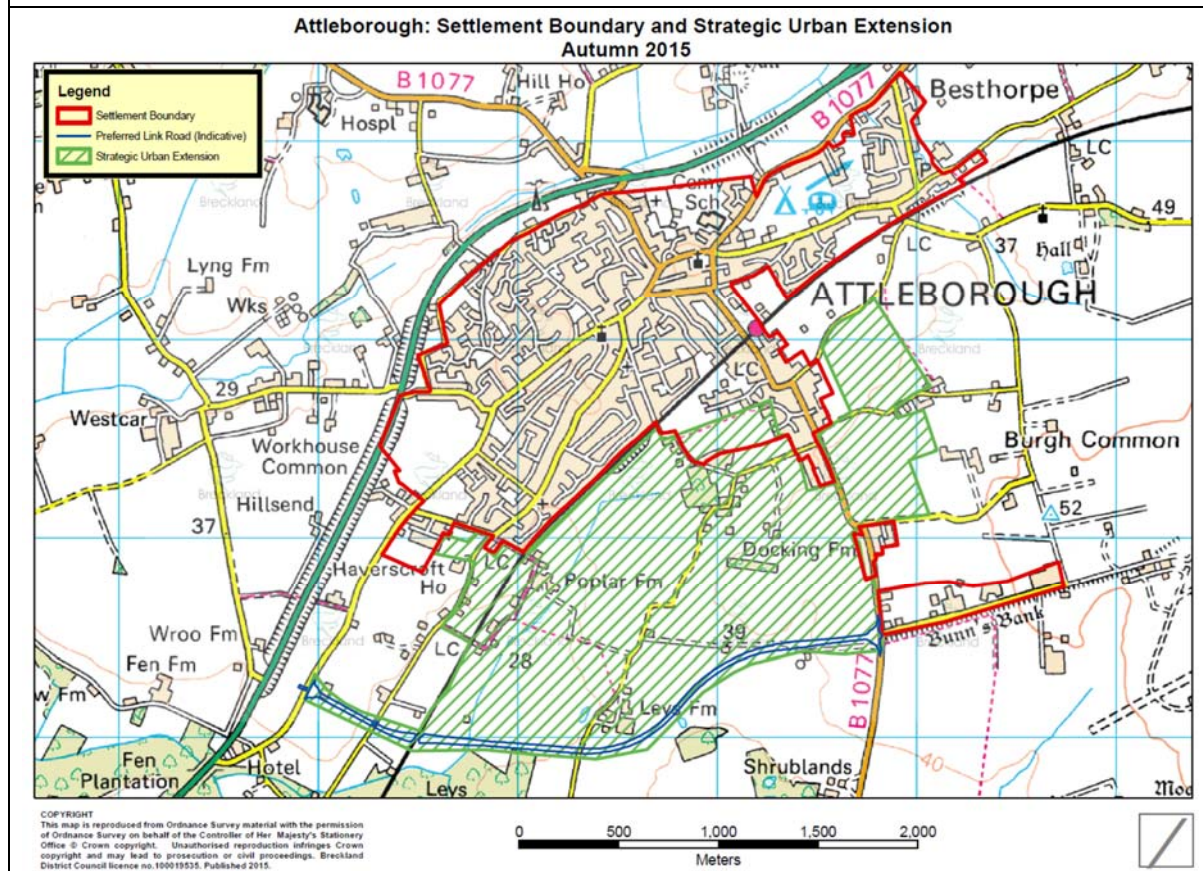
²⁰ CIL Regulation 14



Source: HDH 2016

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

Figure 3.2 Attleborough Strategic Site



Source: Breckland Council

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

Proposed Strategic Site Vision

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

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

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

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

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

Additional Profit

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

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

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

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

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

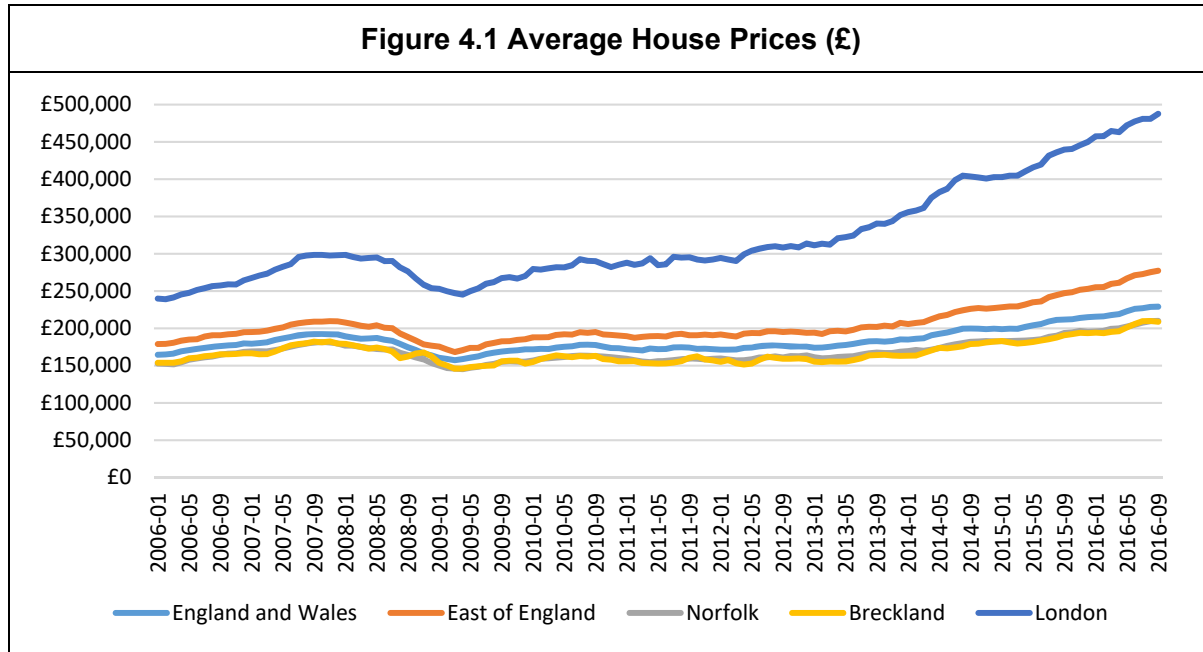
4. Residential Property Market

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

Attleborough Thetford Dereham Swaffham Watton

The Residential Market

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



Source: Land Registry (November 2016)

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

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

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

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

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

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

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

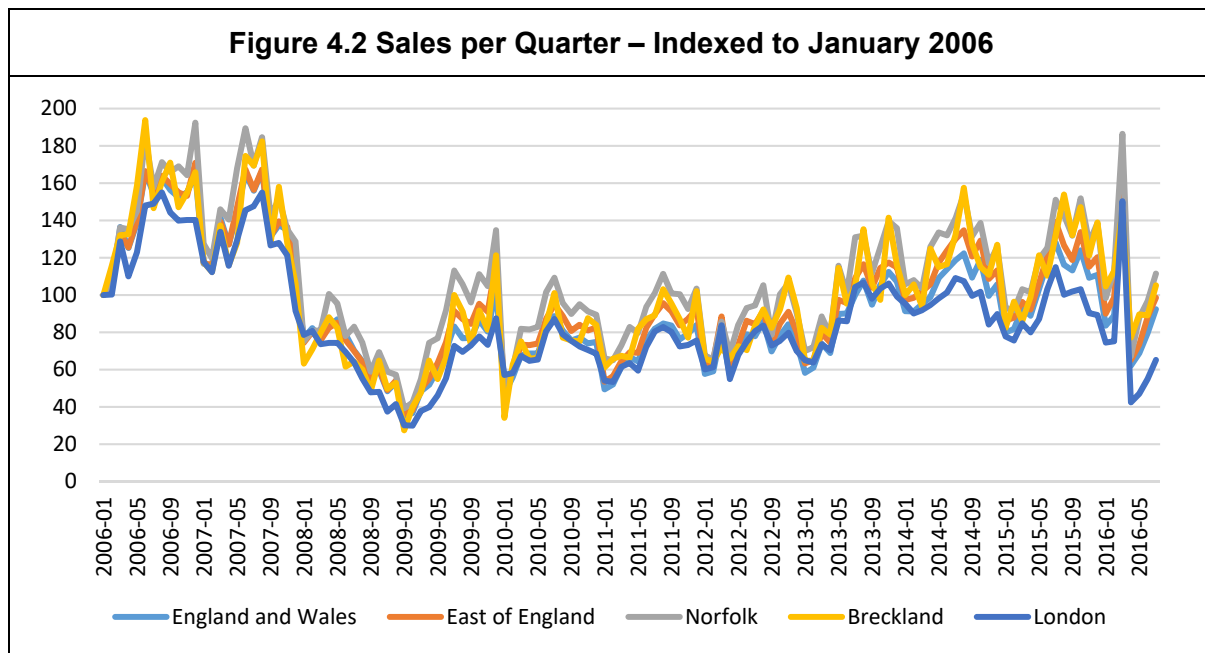
In the lettings market, demand from tenants rose robustly once again, the fourteenth straight month in which demand has increased. Meanwhile, new landlord instructions picked up modestly, the first time a positive reading for this series has been posted since back in October. Unsurprisingly, rent expectations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

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

22 CLG Live Table 581 (Last Update April 2014)

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

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



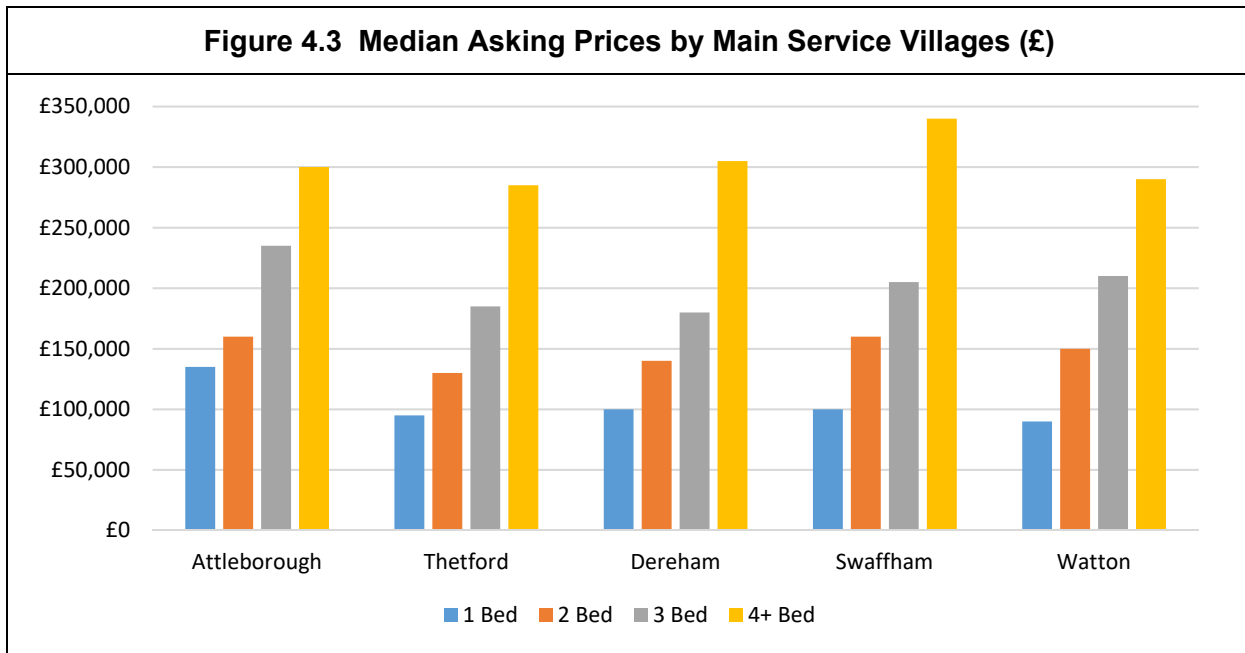
Source: Land Registry (November 2016)

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

23 CLG Live Table 582 (Last updated April 2014)

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

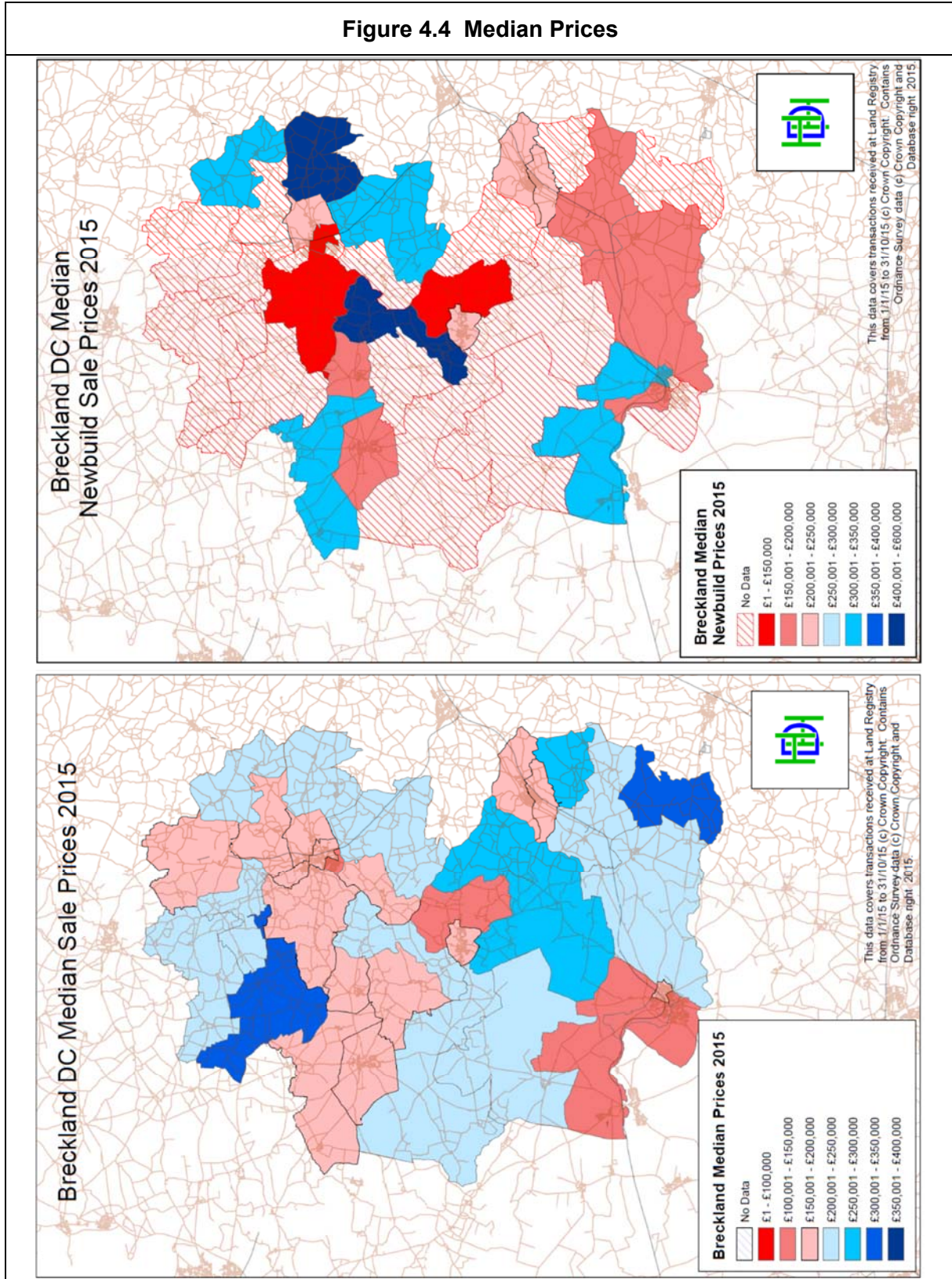
- 4.14 To assist the Council to develop a range of policies in an informed way, we have run further sets of appraisals to show the effect of a 5%,10% and 15% increase, and a 5% and 10% decrease in house prices.
- 4.15 We carried out a survey of asking prices by house size by settlement. Through using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



Source: Rightmove.com (November 2016)

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

Figure 4.4 Median Prices



Source: HDH based on Land Registry Data

Newbuild Sales Prices

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

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

Source: HDH Market Survey (May 2016)

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

Source: HDH Market Survey (November 2016)

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

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

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

Source: Land Registry and EPC Register (September 2015)

4.23 This data was updated in November 2016:

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

Source: Land Registry Register (November 2016)

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

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

Source: Land Registry and EPC Register (November 2016)

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

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

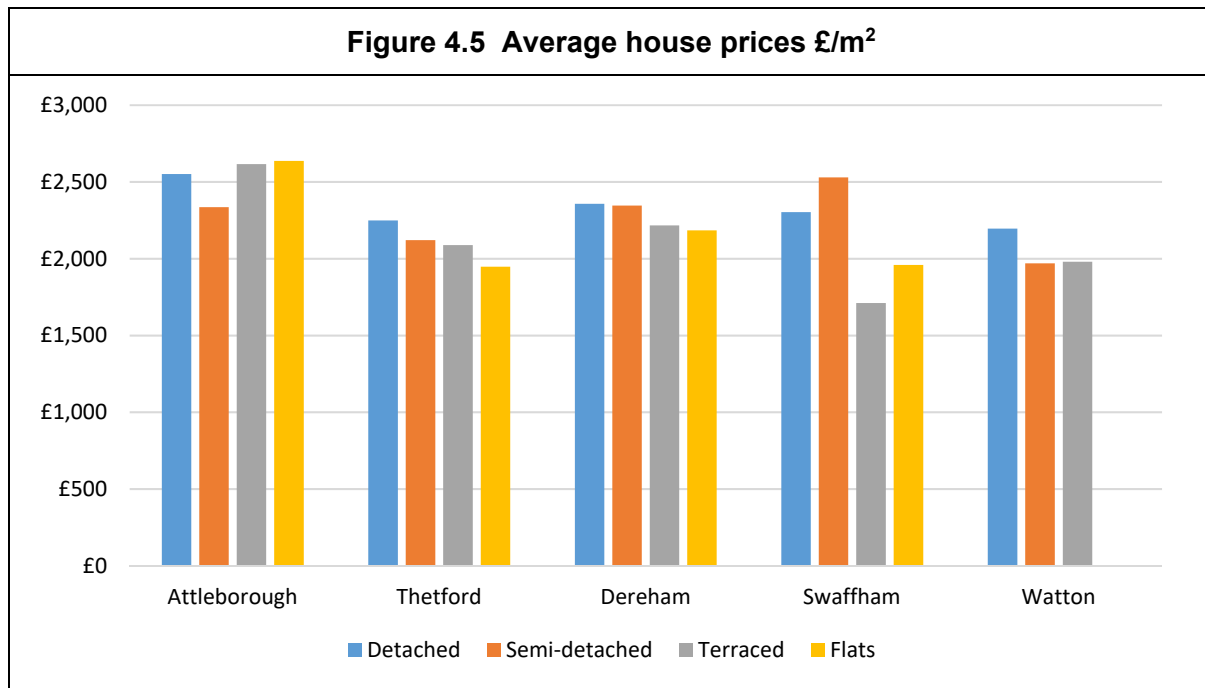
Source: Breckland CIL Viability Study, 2013

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

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

Source: Land Registry data (November 2016)

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



Source: Zoopla.com (November 2016)

Price Assumptions for Financial Appraisals

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

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

Source: January 2016

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

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

Source: April 2016

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

Affordable Housing

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

VALUATIONS

Valuations for Accounts – Existing Use Value Social Housing

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

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

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

Valuations for Loan Security – Existing Use Value for Social Housing

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

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

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

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

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

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

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

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

Social Rent

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

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

Source: HCA Statistical Return (September 2016)

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

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

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

Source: HDH (November 2016)

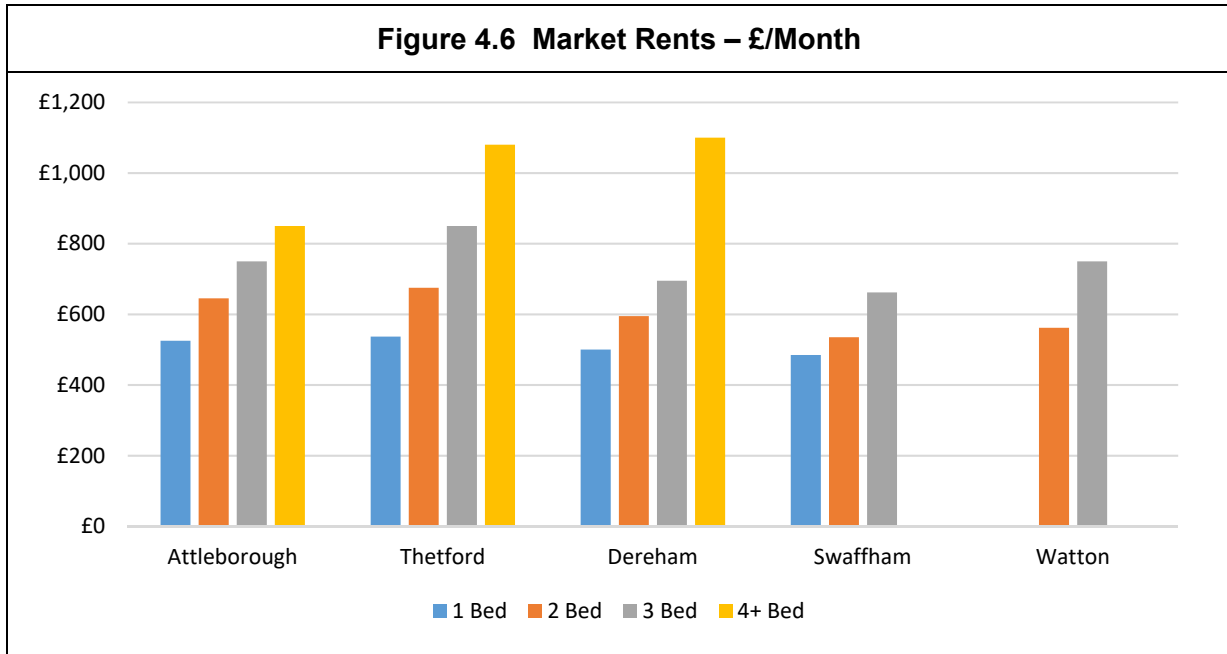
- 4.42 We have assumed Social Rent has a value of £960/m² across the study area.
- 4.43 We have discussed this aspect of the study with housing associations. They have indicated the fall in values of Social Rent is in the range of 3% to 15%, with the smallest falls being seen on the largest sites and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

Affordable Rent

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

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

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



Source: Rightmove.co.uk (November 2016)

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

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

Source: VOA (November 2016)

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

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

Source: HCA Statistical Return (September 2016)

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

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

Source: January 2016

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

Intermediate Products for Sale

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

Grant Funding

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

Older People's Housing

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

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

Source: HDH November 2016

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



5. Non-Residential Market

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

Breckland Overview

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

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

Offices

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

Industrial and Distribution

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

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

Retail

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

Hotels

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

Appraisal Assumptions

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

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

Source: HDH November 2016

6. Land Price

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

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

Current and Alternative Use Values

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

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

Land Value

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

In all cases, estimated land or site value should:

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

PPG ID: 10-014-20140306

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

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

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

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

6.8 Our ‘model’ approach is outlined below:

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

Residential Land

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

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

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

Source: VOA Property Market Report 2011

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

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

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

Industrial Land

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

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

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

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

Source: VOA Property Market Report 2011

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

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

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

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

Table 5.13 Industrial Land Values

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

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

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

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

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

Agricultural and Paddocks

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

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

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

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

Use of Alternative Use Benchmarks

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

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

- 6.28 The PPG includes the following section:

Competitive return to developers and land owners

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

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

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

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

PPG ID: 10-015-20140306.

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

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

Competitive return

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

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

Viability amount of Affordable Housing

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Table 6.4 Recent Sales of Development Land

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

Source: Land Registry and Breckland Council

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

6.43 In this iteration of the report we have assumed:

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

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

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



7. Development Costs

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

Construction costs: baseline costs

- 7.2 In the pre-consultation work we based the cost assumptions on the Building Cost Information Service (BCIS) data – using the figures re-based for Breckland. The cost figure for ‘Estate Housing – Generally’ was £993/m² at the time of this report (November 2016). This is an 5.6% increase from £940/m² at the time of the initial work (January 2016). The BCIS provide costs for a wide range of development types and forms. The costs are specific to different built forms (flats, houses, offices, supermarkets, hotels etc.), the appropriate cost for each development type has been used.

- 7.3 In August 2015, a report was published that considered the construction costs on smaller sites. *Housing development: the economics of small sites – the effect of project size on the cost of housing construction* (August 2015) was carried out by BCIS, having been commissioned by the Federation of Small Businesses. This study concluded that the construction price for schemes of 1 to 5 units was about 13% higher than for schemes of over 10 units, and that the construction price for schemes of 1 to 10 units was about 6% higher than for schemes of over 10 units. These adjustments have been made to the smallest schemes modelled in this report.

- 7.4 The Government confirmed within the *Fixing the foundations productivity report*³⁵ its intention not to proceed with the zero carbon buildings policy, which was initially announced in 2007.

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

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

- 7.6 In the work presented for consultation it was assumed that there would be a continued increase in environmental standards and we had uplifted the construction costs by 1.5%. We

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

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

Construction costs: site specific adjustments

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

Construction costs: affordable dwellings

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

Other normal development costs

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

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

Abnormal development costs

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

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

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

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

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

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

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

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

Fees

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

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

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

Contingencies

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

S106 Contributions and the costs of infrastructure

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

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

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

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

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

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

Financial and Other Appraisal Assumptions

VAT

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

Interest rate

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

Developers' profit

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

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

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

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

7.33 The Harman Guidance says:

Return on development and overhead

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

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

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

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

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

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

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

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

Open Market Housing

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

Affordable Housing

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

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

Developer's profit

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

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

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

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

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

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

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

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

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

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

Voids

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

Phasing and timetable

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

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

Site Acquisition and Disposal Costs

Site holding costs and receipts

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

Acquisition costs

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

Disposal costs

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

8. Local Plan Requirements

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

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

Housing

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

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

		Market		Affordable	
Flat	1 bed		0.00%	400	7.84%
	2 bed	-100	-1.09%	300	5.88%
House	2 bed	200	2.17%	1,700	33.33%
	3 bed	6,900	75.00%	2,500	49.02%
	4 bed	1,600	17.39%	200	3.92%
	5+ bed	600	6.52%		0.00%
		9,200		5,100	

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

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

8.6 The preferred policy suggests:

Preferred Policy Direction - PD 08 Affordable Housing

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

36% of qualifying developments should be affordable housing.

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

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

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

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

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

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

Health

- 8.8 The Council has proposed the following policy:

Preferred Policy Direction - PD 10 Healthy Lifestyles

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

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

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

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

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

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

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

Attleborough Strategic Urban Extension

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

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

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

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

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

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

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

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

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

The following Neighbourhood Plan aspirations are supported, in principle:

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

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

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

8.11 The site has been modelled to reflect these requirements.

Environmental Policies

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

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

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

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

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

Construction Standards

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

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

8.14 The following unit sizes are set out:

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

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

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

Developer Contributions

8.16 The emerging policy is worded as follows:

Preferred Policy Direction - E 06 Developer Contributions

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

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

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

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

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

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

Neighbourhood Plans

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

9. Modelled Sites

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

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

Source: Breckland SHLAA Dataset

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

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

Source: Breckland SHLAA Dataset

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

Development assumptions

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

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

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

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

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

Table 7.3 Density Multipliers

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

Table 7.4 Open space and major service roads multiplier

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

7.52 The calculation is as follows:

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

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

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

Table 7.5 Shape Multiplier

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

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

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

Source: HDH 2016. Note density calculated on gross area

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

Table 9.4 Modelled Sites development assumptions

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

Source: Local Plan Viability Assessment, November 2016

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

Older People's Housing

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

Non-Residential Sites

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

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

Hotels and Leisure

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

Community/Institutional

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

Retail

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

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

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

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

- b. **Retail Warehouse** is a single storey retail unit development with a gross (i.e. GIA) area of 4,000m². It is assumed to require 150 car parking spaces, and to occupy a total site area of 0.8ha. The building is taken to be of steel construction. The development was modelled alternatively on greenfield and on previously developed sites.
 - c. **Shop** is a brick built development on two storeys, of 150m². No car parking or loading space is allowed for, and the total site area (effectively the building footprint) is 0.019 ha.
- 9.30 In line with the Regulations, we have only assessed developments of over 100m². There are other types of retail development, such as small single farm shops, petrol filling stations and garden centres. We have not included these in this high-level study due to the great diversity of project that may arise.
- 9.31 In developing these typologies, we have made assumptions about the site coverage and density of development on the sites. We have assumed simple, single storey construction and have assumed there are no mezzanine floors.



10. Residential Appraisal Results

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

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

Financial appraisal approach and assumptions

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

Base Appraisals – full current policy requirements

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

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

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

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

Source: Local Plan Viability Assessment, November 2016

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

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

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

Source: Local Plan Viability Assessment, November 2016

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

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

No Policy Requirements

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

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

Source: Local Plan Viability Assessment, November 2016

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

Impact of affordable housing

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

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

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

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

				Alternative Use Value	Viability Threshold	Residual Value									
						Affordable %	0%	5%	10%	15%	20%	25%	30%	35%	40%
Site 1	Attleborough SUE	Attleborough	Green	25,000	330,000	Agricultural	342,308	303,695	264,618	225,462	186,306	146,997	107,128	67,260	26,695
Site 2	Large Green 300s	Main Settlement	Green	25,000	330,000	Agricultural	633,918	579,005	524,082	468,611	412,891	357,170	301,450	245,729	190,008
Site 3	Large Green 300	Elsewhere	Green	25,000	330,000	Agricultural	892,523	827,451	762,379	697,308	632,236	567,164	502,092	436,246	370,203
Site 4	Large Green 150s	Main Settlement	Green	25,000	330,000	Agricultural	583,477	527,326	471,176	415,025	358,874	302,723	246,573	190,422	134,271
Site 5	Large Green 150	Elsewhere	Green	25,000	330,000	Agricultural	852,068	785,342	718,616	651,891	585,165	518,439	451,714	384,988	318,262
Site 6	Medium Green HD75s	Main Settlement	Green	25,000	330,000	Agricultural	596,588	539,570	482,551	425,533	368,514	311,496	254,477	197,458	140,440
Site 7	Medium Green HD75	Elsewhere	Green	25,000	330,000	Agricultural	865,690	798,148	730,606	663,063	595,521	527,979	460,436	392,894	325,352
Site 8	Medium Green LD75s	Main Settlement	Green	25,000	330,000	Agricultural	511,361	462,488	413,615	364,742	315,869	266,996	218,123	169,250	120,377
Site 9	Medium Green LD75	Elsewhere	Green	25,000	330,000	Agricultural	742,020	684,127	626,233	568,340	510,447	452,553	394,660	336,766	278,873
Site 10	Medium Green HD30s	Main Settlement	Green	25,000	330,000	Agricultural	1,108,925	1,029,127	949,329	869,531	789,733	709,934	630,136	550,338	470,540
Site 11	Medium Green HD30	Elsewhere	Green	25,000	330,000	Agricultural	1,426,291	1,333,949	1,241,607	1,149,265	1,056,924	964,582	872,240	779,899	687,557
Site 12	Medium Green LD30s	Main Settlement	Green	25,000	330,000	Agricultural	924,104	857,606	791,107	724,609	658,110	591,612	525,114	458,615	392,117
Site 13	Medium Green LD30	Elsewhere	Green	25,000	330,000	Agricultural	1,188,575	1,111,624	1,034,673	957,721	880,770	803,818	726,867	649,916	572,964
Site 14	Medium Green 11s	Main Settlement	Green	25,000	330,000	Agricultural	961,917	889,547	817,177	744,807	672,437	600,067	527,697	454,032	379,565
Site 15	Medium Green 11	Elsewhere	Green	25,000	330,000	Agricultural	1,243,562	1,160,262	1,076,962	993,662	910,362	827,063	743,763	660,463	577,163
Site 16	Small Green 6s	Main Settlement	Green	50,000	360,000	Paddock	1,321,011	1,321,011	1,321,011	1,321,011	1,321,011	1,321,011	1,321,011	1,321,011	1,321,011
Site 17	Small Green 6	Elsewhere	Green	50,000	360,000	Paddock	1,863,186	1,863,186	1,863,186	1,863,186	1,863,186	1,863,186	1,863,186	1,863,186	1,863,186
Site 18	Small Green 3s	Main Settlement	Green	50,000	360,000	Paddock	549,897	549,897	549,897	549,897	549,897	549,897	549,897	549,897	549,897
Site 19	Small Green 3	Elsewhere	Green	50,000	360,000	Paddock	996,005	996,005	996,005	996,005	996,005	996,005	996,005	996,005	996,005
Site 20	Large Brownfield 100s	Main Settlement	Brown	370,000	444,000	Industrial	431,174	358,243	285,313	212,382	139,451	66,435	-9,600	-86,124	-162,647
Site 21	Large Brownfield 100	Elsewhere	Brown	370,000	444,000	Industrial	796,608	709,286	621,965	534,644	447,323	360,002	272,681	185,360	98,039
Site 22	Medium Brownfield 15	Main Settlement	Brown	370,000	444,000	Industrial	992,408	895,114	797,821	700,527	603,233	505,940	405,998	305,884	203,914
Site 23	Medium Brownfield 15	Elsewhere	Brown	370,000	444,000	Industrial	1,377,516	1,265,381	1,153,246	1,041,111	928,976	816,841	704,706	592,571	479,869
Site 24	Small Brownfield	Main Settlement	Brown	370,000	444,000	Industrial	-52,921	-52,921	-52,921	-52,921	-52,921	-52,921	-52,921	-52,921	-52,921
Site 25	Small Brownfield	Elsewhere	Brown	370,000	444,000	Industrial	488,338	488,338	488,338	488,338	488,338	488,338	488,338	488,338	488,338

Source: Local Plan Viability Assessment, November 2016



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

				Starter Homes %	Alternative Use Value	Viability Threshold	Residual Value			10%			15%			20%			20%		
							0%	5%	10%	0%	5%	10%	0%	5%	10%	0%	5%	10%	0%	5%	10%
				Affordable to Rent %			0%	5%	10%	15%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Site 1	Attleborough SUJ	Attleborough	Green	Agricultural	25,000	330,000	342,308	317,526	292,699	267,584	242,470	195,753	148,949	101,377	53,716						
Site 2	Large Green 300s	Main Settlement	Green	Agricultural	25,000	330,000	633,918	598,134	562,351	526,567	490,642	424,455	358,268	292,081	225,894						
Site 3	Large Green 300	Elsewhere	Green	Agricultural	25,000	330,000	892,523	851,728	810,932	770,137	729,341	651,198	573,054	494,911	415,743						
Site 4	Large Green 150s	Main Settlement	Green	Agricultural	25,000	330,000	583,477	547,029	510,582	474,134	437,686	370,926	304,166	237,406	170,646						
Site 5	Large Green 150	Elsewhere	Green	Agricultural	25,000	330,000	852,068	810,346	768,625	726,904	685,182	604,993	524,803	444,613	364,424						
Site 6	Medium Green HD75s	Main Settlement	Green	Agricultural	25,000	330,000	595,588	559,803	523,017	486,232	449,446	381,533	313,620	245,707	177,793						
Site 7	Medium Green HD75	Elsewhere	Green	Agricultural	25,000	330,000	865,690	823,825	781,960	740,094	698,229	616,861	535,492	454,124	372,755						
Site 8	Medium Green LD75s	Main Settlement	Green	Agricultural	25,000	330,000	511,361	479,831	448,301	416,770	385,240	327,028	268,817	210,606	152,394						
Site 9	Medium Green LD75	Elsewhere	Green	Agricultural	25,000	330,000	742,020	706,136	670,251	634,367	598,482	528,738	458,993	389,249	319,505						
Site 10	Medium Green HD30s	Main Settlement	Green	Agricultural	25,000	330,000	1,108,925	1,058,250	1,007,575	956,899	906,224	810,744	715,265	619,785	524,305						
Site 11	Medium Green HD30	Elsewhere	Green	Agricultural	25,000	330,000	1,426,291	1,369,246	1,312,202	1,255,158	1,198,113	1,086,765	975,417	864,069	752,721						
Site 12	Medium Green LD30s	Main Settlement	Green	Agricultural	25,000	330,000	924,104	881,875	839,646	797,416	755,187	675,620	596,054	516,488	436,921						
Site 13	Medium Green LD30	Elsewhere	Green	Agricultural	25,000	330,000	1,188,575	1,141,039	1,093,502	1,045,965	998,428	905,638	812,848	720,058	627,268						
Site 14	Medium Green 11s	Main Settlement	Green	Agricultural	25,000	330,000	961,917	917,160	872,403	827,645	782,898	695,650	608,412	521,173	432,020						
Site 15	Medium Green 11	Elsewhere	Green	Agricultural	25,000	330,000	1,243,562	1,193,729	1,143,897	1,094,064	1,044,231	942,911	841,590	740,269	638,949						
Site 16	Small Green 6s	Main Settlement	Green	Paddock	50,000	360,000	1,321,011	1,321,011	1,321,011	1,321,011	1,321,011	1,321,011	1,321,011	1,321,011	1,321,011						
Site 17	Small Green 6	Elsewhere	Green	Paddock	50,000	360,000	1,863,186	1,863,186	1,863,186	1,863,186	1,863,186	1,863,186	1,863,186	1,863,186	1,863,186						
Site 18	Small Green 3s	Main Settlement	Green	Paddock	50,000	360,000	549,897	549,897	549,897	549,897	549,897	549,897	549,897	549,897	549,897						
Site 19	Small Green 3	Elsewhere	Green	Paddock	50,000	360,000	996,005	996,005	996,005	996,005	996,005	996,005	996,005	996,005	996,005						
Site 20	Large Brownfield 100s	Main Settlement	Brown	Industrial	370,000	444,000	431,174	385,035	338,895	292,755	246,616	159,259	71,902	-19,090	-110,750						
Site 21	Large Brownfield 100	Elsewhere	Brown	Industrial	370,000	444,000	796,608	743,286	689,964	636,643	583,321	477,693	372,064	266,436	160,807						
Site 22	Medium Brownfield 15	Main Settlement	Brown	Industrial	370,000	444,000	992,408	933,779	875,149	816,520	757,891	639,778	521,665	400,757	278,811						
Site 23	Medium Brownfield 15	Elsewhere	Brown	Industrial	370,000	444,000	1,377,516	1,312,243	1,246,970	1,181,697	1,116,423	979,055	841,686	704,318	566,950						
Site 24	Small Brownfield	Main Settlement	Brown	Industrial	370,000	444,000	-52,921	-52,921	-52,921	-52,921	-52,921	-52,921	-52,921	-52,921	-52,921						
Site 25	Small Brownfield	Elsewhere	Brown	Industrial	370,000	444,000	488,338	488,338	488,338	488,338	488,338	488,338	488,338	488,338	488,338						

Source: Local Plan Viability Assessment, November 2016

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



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

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

Impact of developer contributions

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

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

							Residual Value							
							Alternative Use Value	Viability Threshold	£0	£5,000	£10,000	£15,000	£20,000	£25,000
Site 1	Attleborough SUE	Attleborough	Green	£/unit	Agricultural	25,000	330,000	355,857	287,766	218,813	149,246	78,855	6,885	-69,925
Site 2	Large Green 300s	Main Settlement	Green		Agricultural	25,000	330,000	652,317	560,887	466,887	373,061	279,236	185,410	91,169
Site 3	Large Green 300	Elsewhere	Green		Agricultural	25,000	330,000	910,922	818,927	726,933	634,938	542,011	448,186	354,360
Site 4	Large Green 150s	Main Settlement	Green		Agricultural	25,000	330,000	603,267	504,318	405,368	306,419	207,470	108,520	8,594
Site 5	Large Green 150	Elsewhere	Green		Agricultural	25,000	330,000	871,858	772,908	673,959	575,010	476,060	377,111	278,162
Site 6	Medium Green HD75s	Main Settlement	Green		Agricultural	25,000	330,000	616,363	517,490	418,617	319,744	220,871	121,997	21,390
Site 7	Medium Green HD75	Elsewhere	Green		Agricultural	25,000	330,000	885,465	786,592	687,719	588,846	489,973	391,100	292,227
Site 8	Medium Green LD75s	Main Settlement	Green		Agricultural	25,000	330,000	528,311	443,563	358,814	274,066	189,318	104,569	18,334
Site 9	Medium Green LD75	Elsewhere	Green		Agricultural	25,000	330,000	758,970	674,222	589,473	504,725	419,977	335,228	250,480
Site 10	Medium Green HD30s	Main Settlement	Green		Agricultural	25,000	330,000	1,132,054	1,016,410	900,766	785,123	669,479	553,835	438,191
Site 11	Medium Green HD30	Elsewhere	Green		Agricultural	25,000	330,000	1,449,419	1,333,776	1,218,132	1,102,488	986,844	871,201	755,557
Site 12	Medium Green LD30s	Main Settlement	Green		Agricultural	25,000	330,000	943,378	847,008	750,639	654,269	557,899	461,529	365,159
Site 13	Medium Green LD30	Elsewhere	Green		Agricultural	25,000	330,000	1,207,849	1,111,480	1,015,110	918,740	822,370	726,000	629,631
Site 14	Medium Green 11s	Main Settlement	Green		Agricultural	25,000	330,000	983,058	877,351	771,644	665,937	560,230	453,205	344,435
Site 15	Medium Green 11	Elsewhere	Green		Agricultural	25,000	330,000	1,264,703	1,158,996	1,053,290	947,583	841,876	736,169	630,462
Site 16	Small Green 6s	Main Settlement	Green		Paddock	50,000	360,000	1,360,676	1,162,350	963,315	761,081	558,847	356,612	154,378
Site 17	Small Green 6	Elsewhere	Green		Paddock	50,000	360,000	1,901,734	1,708,994	1,511,895	1,313,569	1,115,242	915,279	713,045
Site 18	Small Green 3s	Main Settlement	Green		Paddock	50,000	360,000	580,804	426,269	271,735	117,201	-37,334	-191,868	-346,402
Site 19	Small Green 3	Elsewhere	Green		Paddock	50,000	360,000	1,026,912	872,378	717,843	563,309	408,774	254,240	99,706
Site 20	Large Brownfield 100s	Main Settlement	Brown		Industrial	370,000	444,000	457,946	324,066	190,226	55,986	-84,186	-224,641	-368,302
Site 21	Large Brownfield 100	Elsewhere	Brown		Industrial	370,000	444,000	823,380	689,519	555,659	421,798	287,938	154,077	18,339
Site 22	Medium Brownfield 15	Main Settlement	Brown		Industrial	370,000	444,000	1,021,864	874,585	727,305	580,026	430,798	278,841	124,306
Site 23	Medium Brownfield 15	Elsewhere	Brown		Industrial	370,000	444,000	1,406,972	1,259,693	1,112,414	965,135	817,855	670,576	523,297
Site 24	Small Brownfield	Main Settlement	Brown		Industrial	370,000	444,000	-11,711	-217,767	-423,803	-629,849	-835,895	-1,041,941	-1,250,935
Site 25	Small Brownfield	Elsewhere	Brown		Industrial	370,000	444,000	529,547	323,501	117,456	-88,590	-294,636	-500,682	-706,728

Source: Local Plan Viability Assessment, November 2016

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



Combined impact of developer contributions and affordable housing.

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

Table 10.7a Residual Values, varied Developer Contributions and Affordable Housing (£/ha)

0% Affordable													
			£/unit		Alternative Use Value	Viability Threshold	Residual Value						
							£0	£5,000	£10,000	£15,000	£20,000	£25,000	£30,000
Site 1	Attleborough SUE	Attleborough	Green	Agricultural	25,000	330,000	355,857	287,766	218,613	149,246	78,855	6,885	-69,925
Site 2	Large Green 300s	Main Settlement	Green	Agricultural	25,000	330,000	652,317	560,322	466,887	373,061	279,236	185,410	91,169
Site 3	Large Green 300	Elsewhere	Green	Agricultural	25,000	330,000	910,922	818,927	726,933	634,938	542,011	448,186	354,360
Site 4	Large Green 150s	Main Settlement	Green	Agricultural	25,000	330,000	603,267	504,318	405,368	306,419	207,470	108,520	8,594
Site 5	Large Green 150	Elsewhere	Green	Agricultural	25,000	330,000	871,858	772,908	673,959	575,010	476,060	377,111	278,162
Site 6	Medium Green HD75s	Main Settlement	Green	Agricultural	25,000	330,000	616,363	517,490	418,617	319,744	220,871	121,997	21,390
Site 7	Medium Green HD75s	Elsewhere	Green	Agricultural	25,000	330,000	885,465	786,592	687,719	588,846	489,973	391,100	292,227
Site 8	Medium Green LD75s	Main Settlement	Green	Agricultural	25,000	330,000	528,311	443,563	358,814	274,066	189,318	104,569	18,334
Site 9	Medium Green LD75s	Elsewhere	Green	Agricultural	25,000	330,000	758,970	674,222	589,473	504,725	419,977	335,228	250,480
Site 10	Medium Green HD30s	Main Settlement	Green	Agricultural	25,000	330,000	1,132,054	1,016,410	900,766	785,123	669,479	553,835	438,191
Site 11	Medium Green HD30	Elsewhere	Green	Agricultural	25,000	330,000	1,449,419	1,333,776	1,218,132	1,102,488	986,844	871,201	755,557
Site 12	Medium Green LD30s	Main Settlement	Green	Agricultural	25,000	330,000	943,378	847,008	750,639	654,269	557,899	461,529	365,159
Site 13	Medium Green LD30	Elsewhere	Green	Agricultural	25,000	330,000	1,207,849	1,111,480	1,015,110	918,740	822,370	726,000	629,631
Site 14	Medium Green 11s	Main Settlement	Green	Agricultural	25,000	330,000	983,058	877,351	771,644	665,937	560,230	453,205	344,435
Site 15	Medium Green 11	Elsewhere	Green	Agricultural	25,000	330,000	1,264,703	1,158,996	1,053,290	947,583	841,876	736,169	630,462
Site 16	Small Green 6s	Main Settlement	Green	Paddock	50,000	360,000	1,360,676	1,162,350	963,315	761,081	558,847	356,612	154,378
Site 17	Small Green 6	Elsewhere	Green	Paddock	50,000	360,000	1,901,734	1,708,994	1,511,895	1,313,569	1,115,242	915,279	713,045
Site 18	Small Green 3s	Main Settlement	Green	Paddock	50,000	360,000	580,804	426,269	271,735	117,201	-37,334	-191,868	-346,402
Site 19	Small Green 3	Elsewhere	Green	Paddock	50,000	360,000	1,026,912	872,378	717,843	563,309	408,774	254,240	99,706
Site 20	Large Brownfield 100s	Main Settlement	Brown	Industrial	370,000	444,000	457,946	324,086	190,226	55,986	-84,186	-224,641	-368,302
Site 21	Large Brownfield 100	Elsewhere	Brown	Industrial	370,000	444,000	823,380	689,519	555,659	421,798	287,938	154,077	18,339
Site 22	Medium Brownfield 15	Main Settlement	Brown	Industrial	370,000	444,000	1,021,864	874,585	727,305	580,026	430,798	278,841	124,306
Site 23	Medium Brownfield 15	Elsewhere	Brown	Industrial	370,000	444,000	1,406,972	1,259,693	1,112,414	965,135	817,855	670,576	523,297
Site 24	Small Brownfield	Main Settlement	Brown	Industrial	370,000	444,000	-11,711	-217,757	-423,803	-629,849	-835,895	-1,041,941	-1,250,935
Site 25	Small Brownfield	Elsewhere	Brown	Industrial	370,000	444,000	529,547	323,501	117,456	-88,590	-294,636	-500,682	-706,728

5% Affordable													
			£/unit		Alternative Use Value	Viability Threshold	Residual Value						
							£0	£5,000	£10,000	£15,000	£20,000	£25,000	£30,000
Site 1	Attleborough SUE	Attleborough	Green	Agricultural	25,000	330,000	317,243	248,611	179,657	109,377	38,192	-36,185	-114,962
Site 2	Large Green 300s	Main Settlement	Green	Agricultural	25,000	330,000	597,404	504,992	411,166	317,341	223,515	129,690	33,973
Site 3	Large Green 300	Elsewhere	Green	Agricultural	25,000	330,000	845,850	753,855	661,861	569,794	475,968	382,142	288,317
Site 4	Large Green 150s	Main Settlement	Green	Agricultural	25,000	330,000	547,116	448,167	349,218	250,268	151,319	52,370	-50,323
Site 5	Large Green 150	Elsewhere	Green	Agricultural	25,000	330,000	805,132	706,183	607,233	508,284	409,335	310,385	211,436
Site 6	Medium Green HD75s	Main Settlement	Green	Agricultural	25,000	330,000	559,344	460,471	361,598	262,725	163,852	64,850	-38,437
Site 7	Medium Green HD75s	Elsewhere	Green	Agricultural	25,000	330,000	817,923	719,050	620,176	521,303	422,430	323,557	224,684
Site 8	Medium Green LD75s	Main Settlement	Green	Agricultural	25,000	330,000	479,438	394,690	309,941	225,193	140,445	55,585	-32,946
Site 9	Medium Green LD75s	Elsewhere	Green	Agricultural	25,000	330,000	701,077	616,328	531,580	446,832	362,083	277,335	192,587
Site 10	Medium Green HD30s	Main Settlement	Green	Agricultural	25,000	330,000	1,052,256	936,612	820,968	705,324	589,681	474,037	358,393
Site 11	Medium Green HD30	Elsewhere	Green	Agricultural	25,000	330,000	1,357,078	1,241,434	1,125,790	1,010,146	894,503	778,859	663,215
Site 12	Medium Green LD30s	Main Settlement	Green	Agricultural	25,000	330,000	876,880	780,510	684,140	587,770	491,401	395,031	298,611
Site 13	Medium Green LD30	Elsewhere	Green	Agricultural	25,000	330,000	1,130,898	1,034,528	938,158	841,789	745,419	649,049	552,679
Site 14	Medium Green 11s	Main Settlement	Green	Agricultural	25,000	330,000	910,888	804,981	699,274	593,567	487,509	378,738	269,375
Site 15	Medium Green 11	Elsewhere	Green	Agricultural	25,000	330,000	1,181,403	1,075,697	969,990	864,283	758,576	652,869	547,162
Site 16	Small Green 6s	Main Settlement	Green	Paddock	50,000	360,000	1,360,676	1,162,350	963,315	761,081	558,847	356,612	154,378
Site 17	Small Green 6	Elsewhere	Green	Paddock	50,000	360,000	1,901,734	1,708,994	1,511,895	1,313,569	1,115,242	915,279	713,045
Site 18	Small Green 3s	Main Settlement	Green	Paddock	50,000	360,000	580,804	426,269	271,735	117,201	-37,334	-191,868	-346,402
Site 19	Small Green 3	Elsewhere	Green	Paddock	50,000	360,000	1,026,912	872,378	717,843	563,309	408,774	254,240	99,706
Site 20	Large Brownfield 100s	Main Settlement	Brown	Industrial	370,000	444,000	385,016	251,155	117,295	-20,255	-160,710	-302,829	-447,007
Site 21	Large Brownfield 100	Elsewhere	Brown	Industrial	370,000	444,000	736,059	602,198	468,338	334,477	200,617	66,678	-73,283
Site 22	Medium Brownfield 15	Main Settlement	Brown	Industrial	370,000	444,000	924,570	777,291	630,012	482,232	330,684	176,754	22,220
Site 23	Medium Brownfield 15	Elsewhere	Brown	Industrial	370,000	444,000	1,294,837	1,147,558	1,000,279	853,000	705,720	558,441	408,587
Site 24	Small Brownfield	Main Settlement	Brown	Industrial	370,000	444,000	-11,711	-217,757	-423,803	-629,849	-835,895	-1,041,941	-1,250,935
Site 25	Small Brownfield	Elsewhere	Brown	Industrial	370,000	444,000	529,547	323,501	117,456	-88,590	-294,636	-500,682	-706,728

10% Affordable													
			£/unit		Alternative Use Value	Viability Threshold	Residual Value						
							£0	£5,000	£10,000	£15,000	£20,000	£25,000	£30,000
Site 1	Attleborough SUE	Attleborough	Green	Agricultural	25,000	330,000	278,408	209,455	139,899	69,499	-2,759	-80,265	-161,236
Site 2	Large Green 300s	Main Settlement	Green	Agricultural	25,000	330,000	542,491	449,271	355,446	261,620	167,795	73,232	-25,092
Site 3	Large Green 300	Elsewhere	Green	Agricultural	25,000	330,000	780,778	688,784	596,789	503,750	409,925	316,099	222,273
Site 4	Large Green 150s	Main Settlement	Green	Agricultural	25,000	330,000	490,965	392,016	293,067	194,117	95,168	-5,416	-109,247
Site 5	Large Green 150	Elsewhere	Green	Agricultural	25,000	330,000	738,406	639,457	540,508	441,558	342,609	243,660	144,710
Site 6	Medium Green HD75s	Main Settlement	Green	Agricultural	25,000	330,000	502,326	403,453	304,580	205,707	106,833	5,479	-98,265
Site 7	Medium Green HD75s	Elsewhere	Green	Agricultural	25,000	330,000	750,380	651,507	552,634	453,761	354,888	256,015	157,142
Site 8	Medium Green LD75s	Main Settlement	Green	Agricultural	25,000	330,000	430,565	345,817	261,068	176,320	91,572	4,696	-84,227
Site 9	Medium Green LD75s	Elsewhere	Green	Agricultural	25,000	330,000	643,183	558,435	473,686	388,938	304,190	219,441	134,693
Site 10	Medium Green HD30s	Main Settlement	Green	Agricultural	25,000	330,000	972,458	856,814	741,170	625,526	509,883	394,239	278,595
Site 11	Medium Green HD30	Elsewhere	Green	Agricultural	25,000	330,000	1,284,736	1,149,092	1,033,448	917,805	802,161	686,517	570,873
Site 12	Medium Green LD30s	Main Settlement	Green	Agricultural	25,000	330,000	810,381	714,012	617,642	521,272	424,902	328,532	232,163
Site 13	Medium Green LD30	Elsewhere	Green	Agricultural	25,000	330,000	1,053,947	957,577	861,207	764,837	668,467	572,098	475,728
Site 14	Medium Green 11s	Main Settlement	Green	Agricultural	25,000	330,000	838,318	732,611	626,904	521,197	413,041	304,270	193,440
Site 15	Medium Green 11	Elsewhere	Green	Agricultural	25,000	330,000	1,098,104	992,397	886,690	780,983	675,276	569,569	462,815
Site 16	Small Green 6s	Main Settlement	Green	Paddock	50,000	360,000	1,066,915	1,162,350	963,315	761,081	558,847	356,612	154,378
Site 17	Small Green 6	Elsewhere	Green	Paddock	50,000	360,000	1,574,380	1,708,994	1,511,895	1,313,569	1,115,242	915,279	713,045
Site 18	Small Green 3s	Main Settlement	Green	Paddock	50,000	360,000	341,606	426,269	271,735	117,201	-37,334	-191,868	-346,402
Site 19	Small Green 3	Elsewhere	Green	Paddock	50,000	360,000	754,814	872,378	717,843	563,309	408,774	254,240	99,706
Site 20	Large Brownfield 100s	Main Settlement	Brown	Industrial	370,000	444,000	312,086	178,224	43,637	-96,779	-237,357	-381,534	-525,712
Site 21	Large Brownfield 100	Elsewhere	Brown	Industrial	370,000	444,000	648,737	514,877	381,017	247,156	113,296	-24,451	-164,906
Site 22	Medium Brownfield 15	Main Settlement	Brown	Industrial	370,000	444,000	827,277	679,997	532,718	382,118	229,202	74,668	-79,867
Site 23	Medium Brownfield 15	Elsewhere	Brown	Industrial	370,000	444,000	1,182,702	1,035,423	888,144	740,864	593,585	444,750	293,067
Site 24	Small Brownfield	Main Settlement	Brown	Industrial	370,000	444,000	-301,928	-217,757	-423,803	-629,849	-835,895	-1,041,941	-1,250,935
Site 25	Small Brownfield	Elsewhere	Brown	Industrial	370,000	444,000	199,413	323,501	117,456	-88,590	-294,636	-500,682	-706,728

Source: Local Plan Viability Assessment, November 2016

Table 10.7b Residual Values, varied Developer Contributions and Affordable Housing (£/ha)

15% Affordable										Residual Value						
			E/unit		Alternative Use Value	Viability Threshold	£0	£5,000	£10,000	£15,000	£20,000	£25,000	£30,000			
Site 1	Attleborough SUE	Attleborough	Green	Agricultural	25,000	330,000	239,253	170,299	100,031	28,730	-46,365	-125,568	-209,782			
Site 2	Large Green 300s	Main Settlement	Green	Agricultural	25,000	330,000	487,376	393,551	299,725	205,900	112,074	15,992	-85,106			
Site 3	Large Green 300	Elsewhere	Green	Agricultural	25,000	330,000	715,707	623,712	531,533	437,707	343,881	250,056	156,230			
Site 4	Large Green 150s	Main Settlement	Green	Agricultural	25,000	330,000	434,815	335,865	236,916	137,967	39,017	-64,333	-168,178			
Site 5	Large Green 150	Elsewhere	Green	Agricultural	25,000	330,000	671,681	572,731	473,782	374,833	275,883	176,934	77,985			
Site 6	Medium Green HD75s	Main Settlement	Green	Agricultural	25,000	330,000	445,307	346,434	247,561	148,688	49,246	-54,348	-158,092			
Site 7	Medium Green HD75	Main Settlement	Green	Agricultural	25,000	330,000	682,838	583,965	485,092	386,219	287,345	188,473	89,600			
Site 8	Medium Green LD75s	Main Settlement	Green	Agricultural	25,000	330,000	381,692	296,944	212,195	127,447	42,211	-46,584	-135,507			
Site 9	Medium Green LD75	Elsewhere	Green	Agricultural	25,000	330,000	585,290	500,541	415,793	331,045	246,296	161,548	76,800			
Site 10	Medium Green HD30s	Main Settlement	Green	Agricultural	25,000	330,000	892,659	777,016	661,372	545,728	430,084	314,441	198,762			
Site 11	Medium Green HD30	Elsewhere	Green	Agricultural	25,000	330,000	1,172,394	1,056,750	941,107	825,463	709,819	594,175	478,532			
Site 12	Medium Green LD30s	Main Settlement	Green	Agricultural	25,000	330,000	743,883	647,513	551,143	454,773	358,404	262,034	165,635			
Site 13	Medium Green LD30	Elsewhere	Green	Agricultural	25,000	330,000	976,995	880,625	784,256	687,886	591,516	495,146	398,776			
Site 14	Medium Green 11s	Main Settlement	Green	Agricultural	25,000	330,000	765,948	660,241	554,534	447,344	338,673	228,419	117,505			
Site 15	Medium Green 11	Elsewhere	Green	Agricultural	25,000	330,000	1,014,804	909,097	803,390	697,683	591,976	485,871	377,100			
Site 16	Small Green 6s	Main Settlement	Green	Paddock	50,000	360,000	1,360,676	1,162,350	963,315	761,081	558,847	356,612	154,378			
Site 17	Small Green 6	Elsewhere	Green	Paddock	50,000	360,000	1,901,734	1,708,994	1,511,895	1,313,569	1,115,242	915,279	713,045			
Site 18	Small Green 3s	Main Settlement	Green	Paddock	50,000	360,000	580,804	426,269	271,735	117,201	-37,334	-191,868	-346,402			
Site 19	Small Green 3	Elsewhere	Green	Paddock	50,000	360,000	1,026,912	872,378	717,843	563,309	408,774	254,240	99,706			
Site 20	Large Brownfield 100s	Main Settlement	Brown	Industrial	370,000	444,000	239,154	105,293	-32,848	-173,302	-316,062	-460,239	-604,417			
Site 21	Large Brownfield 100	Elsewhere	Brown	Industrial	370,000	444,000	561,416	427,556	293,696	159,835	24,381	-116,074	-256,857			
Site 22	Medium Brownfield 15	Main Settlement	Brown	Industrial	370,000	444,000	729,983	582,704	433,553	281,650	127,116	-27,419	-181,953			
Site 23	Medium Brownfield 15	Elsewhere	Brown	Industrial	370,000	444,000	1,070,567	923,288	776,009	628,729	480,912	329,364	175,408			
Site 24	Small Brownfield	Main Settlement	Brown	Industrial	370,000	444,000	-11,711	-217,757	-423,803	-629,849	-835,895	-1,041,941	-1,250,935			
Site 25	Small Brownfield	Elsewhere	Brown	Industrial	370,000	444,000	529,547	323,501	117,456	-88,590	-294,636	-500,682	-706,728			

20% Affordable										Residual Value						
			E/unit		Alternative Use Value	Viability Threshold	£0	£5,000	£10,000	£15,000	£20,000	£25,000	£30,000			
Site 1	Attleborough SUE	Attleborough	Green	Agricultural	25,000	330,000	200,097	130,553	60,036	-12,688	-90,871	-172,740	-261,523			
Site 2	Large Green 300s	Main Settlement	Green	Agricultural	25,000	330,000	431,656	337,830	244,005	150,179	55,294	-43,914	-145,147			
Site 3	Large Green 300	Elsewhere	Green	Agricultural	25,000	330,000	650,635	558,640	465,489	371,664	277,838	184,013	89,828			
Site 4	Large Green 150s	Main Settlement	Green	Agricultural	25,000	330,000	378,664	279,715	180,765	81,816	-19,426	-123,261	-228,366			
Site 5	Large Green 150	Elsewhere	Green	Agricultural	25,000	330,000	604,955	506,006	407,056	308,107	209,158	110,208	10,365			
Site 6	Medium Green HD75s	Main Settlement	Green	Agricultural	25,000	330,000	388,289	289,416	190,543	91,670	-10,432	-114,176	-219,242			
Site 7	Medium Green HD75	Elsewhere	Green	Agricultural	25,000	330,000	615,296	516,423	417,550	318,676	219,803	120,930	20,270			
Site 8	Medium Green LD75s	Main Settlement	Green	Agricultural	25,000	330,000	332,819	248,071	163,322	78,574	-8,942	-97,865	-187,921			
Site 9	Medium Green LD75	Elsewhere	Green	Agricultural	25,000	330,000	527,396	442,648	357,900	273,151	188,403	103,655	17,375			
Site 10	Medium Green HD30s	Main Settlement	Green	Agricultural	25,000	330,000	812,861	697,218	581,574	465,930	350,286	234,643	116,585			
Site 11	Medium Green HD30	Elsewhere	Green	Agricultural	25,000	330,000	1,080,052	964,409	848,765	733,121	617,477	501,834	386,190			
Site 12	Medium Green LD30s	Main Settlement	Green	Agricultural	25,000	330,000	677,384	581,015	484,645	388,275	291,905	195,535	97,154			
Site 13	Medium Green LD30	Elsewhere	Green	Agricultural	25,000	330,000	900,044	803,674	707,304	610,934	514,565	418,195	321,825			
Site 14	Medium Green 11s	Main Settlement	Green	Agricultural	25,000	330,000	693,578	587,871	481,648	372,877	263,399	152,484	41,570			
Site 15	Medium Green 11	Elsewhere	Green	Agricultural	25,000	330,000	931,504	825,797	720,090	614,383	508,676	400,157	291,216			
Site 16	Small Green 6s	Main Settlement	Green	Paddock	50,000	360,000	1,360,676	1,162,350	963,315	761,081	558,847	356,612	154,378			
Site 17	Small Green 6	Elsewhere	Green	Paddock	50,000	360,000	1,901,734	1,708,994	1,511,895	1,313,569	1,115,242	915,279	713,045			
Site 18	Small Green 3s	Main Settlement	Green	Paddock	50,000	360,000	580,804	426,269	271,735	117,201	-37,334	-191,868	-346,402			
Site 19	Small Green 3	Elsewhere	Green	Paddock	50,000	360,000	1,026,912	872,378	717,843	563,309	408,774	254,240	99,706			
Site 20	Large Brownfield 100s	Main Settlement	Brown	Industrial	370,000	444,000	166,223	31,083	-109,371	-250,589	-394,767	-538,945	-684,143			
Site 21	Large Brownfield 100	Elsewhere	Brown	Industrial	370,000	444,000	474,095	340,235	206,374	72,514	-67,242	-207,697	-351,082			
Site 22	Medium Brownfield 15	Main Settlement	Brown	Industrial	370,000	444,000	632,889	484,987	333,439	179,563	25,029	-129,505	-284,040			
Site 23	Medium Brownfield 15	Elsewhere	Brown	Industrial	370,000	444,000	958,432	811,153	663,873	516,594	365,527	212,284	57,749			
Site 24	Small Brownfield	Main Settlement	Brown	Industrial	370,000	444,000	-11,711	-217,757	-423,803	-629,849	-835,895	-1,041,941	-1,250,935			
Site 25	Small Brownfield	Elsewhere	Brown	Industrial	370,000	444,000	529,547	323,501	117,456	-88,590	-294,636	-500,682	-706,728			

25% Affordable										Residual Value						
			E/unit		Alternative Use Value	Viability Threshold	£0	£5,000	£10,000	£15,000	£20,000	£25,000	£30,000			
Site 1	Attleborough SUE	Attleborough	Green	Agricultural	25,000	330,000	160,941	90,684	19,267	-56,585	-136,672	-222,455	-317,973			
Site 2	Large Green 300s	Main Settlement	Green	Agricultural	25,000	330,000	375,935	282,110	188,284	94,458	-2,721	-103,928	-207,479			
Site 3	Large Green 300	Elsewhere	Green	Agricultural	25,000	330,000	585,563	493,272	399,446	305,621	211,795	117,963	22,031			
Site 4	Large Green 150s	Main Settlement	Green	Agricultural	25,000	330,000	322,513	223,564	124,615	25,394	-78,344	-182,382	-288,991			
Site 5	Large Green 150	Elsewhere	Green	Agricultural	25,000	330,000	538,229	439,280	340,330	241,381	142,432	43,482	-59,648			
Site 6	Medium Green HD75s	Main Settlement	Green	Agricultural	25,000	330,000	331,270	232,397	133,524	33,484	-70,256	-174,269	-280,774			
Site 7	Medium Green HD75	Elsewhere	Green	Agricultural	25,000	330,000	547,753	448,880	350,007	251,134	152,261	52,923	-50,599			
Site 8	Medium Green LD75s	Main Settlement	Green	Agricultural	25,000	330,000	283,946	199,198	114,449	28,701	-60,222	-149,373	-240,663			
Site 9	Medium Green LD75	Elsewhere	Green	Agricultural	25,000	330,000	469,033	384,755	300,006	215,258	130,610	45,362	-43,371			
Site 10	Medium Green HD30s	Main Settlement	Green	Agricultural	25,000	330,000	733,063	617,419	501,776	386,132	270,488	153,536	32,856			
Site 11	Medium Green HD30	Elsewhere	Green	Agricultural	25,000	330,000	987,711	872,067	756,423	640,780	525,136	409,492	293,848			
Site 12	Medium Green LD30s	Main Settlement	Green	Agricultural	25,000	330,000	610,886	514,516	418,146	321,777	225,407	127,946	27,380			
Site 13	Medium Green LD30	Elsewhere	Green	Agricultural	25,000	330,000	823,092	726,723	630,353	533,983	437,613	341,243	244,874			
Site 14	Medium Green 11s	Main Settlement	Green	Agricultural	25,000	330,000	621,208	515,501	407,180	298,378	187,464	76,550	-34,365			
Site 15	Medium Green 11	Elsewhere	Green	Agricultural	25,000	330,000	848,204	742,497	636,790	531,083	423,213	314,443	203,813			
Site 16	Small Green 6s	Main Settlement	Green	Paddock	50,000	360,000	1,360,676	1,162,350	963,315	761,081	558,847	356,612	154,378			
Site 17	Small Green 6	Elsewhere	Green	Paddock	50,000	360,000	1,901,734	1,708,994	1,511,895	1,313,569	1,115,242	915,279	713,045			
Site 18	Small Green 3s	Main Settlement	Green	Paddock	50,000	360,000	580,804	426,269	271,735	117,201	-37,334	-191,868	-346,402			
Site 19	Small Green 3	Elsewhere	Green	Paddock	50,000	360,000	1,026,912	872,378	717,843	563,309	408,774	254,240	99,706			
Site 20	Large Brownfield 100s	Main Settlement	Brown	Industrial	370,000	444,000	93,292	-45,440	-185,895	-329,294	-473,472	-618,084	-763,998			
Site 21	Large Brownfield 100	Elsewhere	Brown	Industrial	370,000	444,000	386,774	252,914	119,053	-18,410	-158,865	-301,130	-445,307			
Site 22	Medium Brownfield 15	Main Settlement	Brown	Industrial	370,000	444,000	535,396	384,873	232,011	77,477	-77,057	-231,592	-387,171			
Site 23	Medium Brownfield 15	Elsewhere	Brown	Industrial	370,000	444,000	846,297	699,018	551,738	401,690	249,159	94,625	-59,910			
Site 24	Small Brownfield	Main Settlement	Brown	Industrial	370,000	444,000	-11,711	-217,757	-423,803	-629,849	-835,895	-1,041,941	-1,250,935			
Site 25	Small Brownfield	Elsewhere	Brown	Industrial	370,000	444,000	529,547	323,501	117,456	-88,590	-294,636	-500,682	-706,728			

Source: Local Plan Viability Assessment, November 2016

Table 10.7c Residual Values, varied Developer Contributions and Affordable Housing (£/ha)

30% Affordable													
			£/unit		Alternative Use Value	Viability Threshold	Residual Value						
							£0	£5,000	£10,000	£15,000	£20,000	£25,000	£30,000
Site 1	Attleborough SUE	Attleborough	Green	Agricultural	25,000	330,000	121,206	90,684	19,267	-56,565	-184,593	-276,205	-382,613
Site 2	Large Green 300s	Main Settlement	Green	Agricultural	25,000	330,000	320,215	282,110	188,284	94,458	-62,735	-164,929	-269,811
Site 3	Large Green 300	Elsewhere	Green	Agricultural	25,000	330,000	520,491	493,272	399,446	305,621	145,752	50,689	-48,745
Site 4	Large Green 150s	Main Settlement	Green	Agricultural	25,000	330,000	266,363	223,564	124,615	25,394	-137,275	-243,008	-349,617
Site 5	Large Green 150	Elsewhere	Green	Agricultural	25,000	330,000	471,503	439,280	340,330	241,381	75,706	-25,837	-129,673
Site 6	Medium Green HD75s	Main Settlement	Green	Agricultural	25,000	330,000	274,252	232,397	133,524	33,484	-130,087	-235,801	-342,305
Site 7	Medium Green HD75s	Elsewhere	Green	Agricultural	25,000	330,000	480,211	448,880	350,007	251,134	84,719	-17,725	-121,469
Site 8	Medium Green LD75s	Main Settlement	Green	Agricultural	25,000	330,000	235,073	199,198	114,449	28,701	-111,503	-202,115	-293,405
Site 9	Medium Green LD75s	Elsewhere	Green	Agricultural	25,000	330,000	411,609	384,755	300,006	215,258	72,616	-15,193	-104,116
Site 10	Medium Green HD30s	Main Settlement	Green	Agricultural	25,000	330,000	653,265	617,419	501,776	386,132	190,420	70,467	-50,873
Site 11	Medium Green HD30	Elsewhere	Green	Agricultural	25,000	330,000	895,369	872,067	756,423	640,780	432,794	317,150	201,507
Site 12	Medium Green LD30s	Main Settlement	Green	Agricultural	25,000	330,000	544,387	514,516	418,146	321,777	158,683	58,723	-42,394
Site 13	Medium Green LD30	Elsewhere	Green	Agricultural	25,000	330,000	746,141	726,723	630,353	533,983	360,662	264,292	167,922
Site 14	Medium Green 11s	Main Settlement	Green	Agricultural	25,000	330,000	548,838	515,501	407,180	298,378	111,529	615	-110,300
Site 15	Medium Green 11	Elsewhere	Green	Agricultural	25,000	330,000	764,904	742,497	636,790	531,083	337,499	227,324	116,410
Site 16	Small Green 6s	Main Settlement	Green	Paddock	50,000	360,000	1,360,676	1,162,350	963,315	761,081	558,847	356,612	154,378
Site 17	Small Green 6	Elsewhere	Green	Paddock	50,000	360,000	1,901,734	1,708,994	1,511,895	1,313,569	1,115,242	915,279	713,045
Site 18	Small Green 3s	Main Settlement	Green	Paddock	50,000	360,000	580,804	426,269	271,735	117,201	-37,334	-191,868	-346,402
Site 19	Small Green 3	Elsewhere	Green	Paddock	50,000	360,000	1,026,912	872,378	717,843	563,309	408,774	254,240	99,706
Site 20	Large Brownfield 100s	Main Settlement	Brown	Industrial	370,000	444,000	18,491	-45,440	-185,895	-329,294	-552,177	-697,940	-843,854
Site 21	Large Brownfield 100	Elsewhere	Brown	Industrial	370,000	444,000	299,453	252,914	119,053	-18,410	-251,177	-395,355	-539,533
Site 22	Medium Brownfield 15	Main Settlement	Brown	Industrial	370,000	444,000	436,308	384,873	232,011	77,477	-179,144	-333,678	-492,120
Site 23	Medium Brownfield 15	Elsewhere	Brown	Industrial	370,000	444,000	734,162	699,018	551,738	401,690	131,500	-23,034	-177,569
Site 24	Small Brownfield	Main Settlement	Brown	Industrial	370,000	444,000	-11,711	-217,757	-423,803	-629,849	-835,895	-1,041,941	-1,250,935
Site 25	Small Brownfield	Elsewhere	Brown	Industrial	370,000	444,000	529,547	323,501	117,456	-88,590	-294,636	-500,682	-706,728
35% Affordable													
			£/unit		Alternative Use Value	Viability Threshold	Residual Value						
							£0	£5,000	£10,000	£15,000	£20,000	£25,000	£30,000
Site 1	Attleborough SUE	Attleborough	Green	Agricultural	25,000	330,000	81,338	9,804	-66,786	-147,834	-235,974	-336,180	-450,953
Site 2	Large Green 300s	Main Settlement	Green	Agricultural	25,000	330,000	264,494	170,668	76,615	-21,542	-122,749	-227,261	-334,359
Site 3	Large Green 300	Elsewhere	Green	Agricultural	25,000	330,000	455,011	361,185	267,360	173,534	79,348	-18,675	-119,882
Site 4	Large Green 150s	Main Settlement	Green	Agricultural	25,000	330,000	210,212	111,263	11,471	-92,358	-197,025	-303,634	-410,277
Site 5	Large Green 150	Elsewhere	Green	Agricultural	25,000	330,000	404,778	305,828	206,879	107,930	7,974	-95,855	-200,300
Site 6	Medium Green HD75s	Main Settlement	Green	Agricultural	25,000	330,000	217,233	118,360	17,573	-86,170	-190,828	-297,333	-404,156
Site 7	Medium Green HD75s	Elsewhere	Green	Agricultural	25,000	330,000	412,669	313,796	214,923	116,050	15,149	-88,595	-193,033
Site 8	Medium Green LD75s	Main Settlement	Green	Agricultural	25,000	330,000	186,200	101,451	15,063	-73,860	-163,667	-254,857	-346,419
Site 9	Medium Green LD75s	Elsewhere	Green	Agricultural	25,000	330,000	353,716	268,968	184,219	99,471	12,985	-75,938	-165,457
Site 10	Medium Green HD30s	Main Settlement	Green	Agricultural	25,000	330,000	573,467	457,823	342,179	226,536	108,079	-13,262	-134,602
Site 11	Medium Green HD30	Elsewhere	Green	Agricultural	25,000	330,000	803,027	687,384	571,740	456,096	340,452	224,809	106,267
Site 12	Medium Green LD30s	Main Settlement	Green	Agricultural	25,000	330,000	477,889	381,519	285,149	188,780	90,066	-11,052	-112,169
Site 13	Medium Green LD30	Elsewhere	Green	Agricultural	25,000	330,000	669,189	572,820	476,450	380,080	283,710	187,341	88,555
Site 14	Medium Green 11s	Main Settlement	Green	Agricultural	25,000	330,000	475,786	367,016	257,422	146,508	35,594	-75,320	-186,234
Site 15	Medium Green 11	Elsewhere	Green	Agricultural	25,000	330,000	681,604	575,897	469,326	360,556	250,835	139,921	29,006
Site 16	Small Green 6s	Main Settlement	Green	Paddock	50,000	360,000	1,360,676	1,162,350	963,315	761,081	558,847	356,612	154,378
Site 17	Small Green 6	Elsewhere	Green	Paddock	50,000	360,000	1,901,734	1,708,994	1,511,895	1,313,569	1,115,242	915,279	713,045
Site 18	Small Green 3s	Main Settlement	Green	Paddock	50,000	360,000	580,804	426,269	271,735	117,201	-37,334	-191,868	-346,402
Site 19	Small Green 3	Elsewhere	Green	Paddock	50,000	360,000	1,026,912	872,378	717,843	563,309	408,774	254,240	99,706
Site 20	Large Brownfield 100s	Main Settlement	Brown	Industrial	370,000	444,000	-58,033	-198,487	-342,527	-486,705	-631,881	-777,795	-923,709
Site 21	Large Brownfield 100	Elsewhere	Brown	Industrial	370,000	444,000	212,132	78,272	-61,201	-201,655	-345,402	-489,580	-634,293
Site 22	Medium Brownfield 15	Main Settlement	Brown	Industrial	370,000	444,000	336,194	182,373	27,838	-126,898	-281,230	-438,454	-597,069
Site 23	Medium Brownfield 15	Elsewhere	Brown	Industrial	370,000	444,000	622,027	474,015	322,467	168,376	13,841	-140,693	-295,228
Site 24	Small Brownfield	Main Settlement	Brown	Industrial	370,000	444,000	-11,711	-217,757	-423,803	-629,849	-835,895	-1,041,941	-1,250,935
Site 25	Small Brownfield	Elsewhere	Brown	Industrial	370,000	444,000	529,547	323,501	117,456	-88,590	-294,636	-500,682	-706,728
40% Affordable													
			£/unit		Alternative Use Value	Viability Threshold	Residual Value						
							£0	£5,000	£10,000	£15,000	£20,000	£25,000	£30,000
Site 1	Attleborough SUE	Attleborough	Green	Agricultural	25,000	330,000	41,111	-33,046	-112,109	-197,154	-292,240	-404,178	-519,293
Site 2	Large Green 300s	Main Settlement	Green	Agricultural	25,000	330,000	208,773	114,948	19,418	-81,557	-184,711	-290,294	-403,170
Site 3	Large Green 300	Elsewhere	Green	Agricultural	25,000	330,000	388,968	295,142	201,316	107,491	11,378	-89,812	-192,940
Site 4	Large Green 150s	Main Settlement	Green	Agricultural	25,000	330,000	154,061	55,112	-47,446	-151,289	-257,650	-364,259	-471,791
Site 5	Large Green 150	Elsewhere	Green	Agricultural	25,000	330,000	338,052	239,103	140,153	41,204	-62,039	-165,884	-272,336
Site 6	Medium Green HD75s	Main Settlement	Green	Agricultural	25,000	330,000	160,215	61,107	-42,254	-145,998	-252,360	-358,865	-466,576
Site 7	Medium Green HD75s	Elsewhere	Green	Agricultural	25,000	330,000	345,126	246,253	147,380	47,900	-55,720	-159,464	-265,916
Site 8	Medium Green LD75s	Main Settlement	Green	Agricultural	25,000	330,000	137,327	52,377	-36,218	-125,141	-216,309	-307,598	-399,922
Site 9	Medium Green LD75s	Elsewhere	Green	Agricultural	25,000	330,000	295,823	211,074	126,326	41,057	-47,760	-136,684	-227,928
Site 10	Medium Green HD30s	Main Settlement	Green	Agricultural	25,000	330,000	493,669	378,025	262,381	145,194	24,350	-96,991	-218,340
Site 11	Medium Green HD30	Elsewhere	Green	Agricultural	25,000	330,000	710,886	595,042	479,398	363,754	248,111	130,509	9,376
Site 12	Medium Green LD30s	Main Settlement	Green	Agricultural	25,000	330,000	411,391	315,021	218,651	120,995	20,291	-80,826	-181,950
Site 13	Medium Green LD30	Elsewhere	Green	Agricultural	25,000	330,000	592,238	495,868	399,498	303,129	206,759	108,758	7,813
Site 14	Medium Green 11s	Main Settlement	Green	Agricultural	25,000	330,000	401,319	292,401	181,487	70,573	-40,341	-151,255	-262,169
Site 15	Medium Green 11	Elsewhere	Green	Agricultural	25,000	330,000	598,304	492,383	383,612	274,345	163,431	52,517	-58,397
Site 16	Small Green 6s	Main Settlement	Green	Paddock	50,000	360,000	1,360,676	1,162,350	963,315	761,081	558,847	356,612	154,378
Site 17	Small Green 6	Elsewhere	Green	Paddock	50,000	360,000	1,901,734	1,708,994	1,511,895	1,313,569	1,115,242	915,279	713,045
Site 18	Small Green 3s	Main Settlement	Green	Paddock	50,000	360,000	580,804	426,269	271,735	117,201	-37,334	-191,868	-346,402
Site 19	Small Green 3	Elsewhere	Green	Paddock	50,000	360,000	1,026,912	872,378	717,843	563,309	408,774	254,240	99,706
Site 20	Large Brownfield 100s	Main Settlement	Brown	Industrial	370,000	444,000	-134,556	-277,055	-421,232	-565,823	-711,737	-857,651	-1,003,565
Site 21	Large Brownfield 100	Elsewhere	Brown	Industrial	370,000	444,000	124,811	-12,369	-152,823	-295,450	-439,627	-583,968	-729,882
Site 22	Medium Brownfield 15	Main Settlement	Brown	Industrial	370,000	444,000	234,821	80,286	-74,248	-228,782	-384,789	-543,403	-702,018
Site 23	Medium Brownfield 15	Elsewhere	Brown	Industrial	370,000	444,000	509,892	358,630	205,251	50,717	-103,818	-258,352	-414,769
Site 24	Small Brownfield	Main Settlement	Brown	Industrial	370,000	444,000	-11,711	-217,757	-423,803	-629,849	-835,895	-1,041,941	-1,250,935
Site 25	Small Brownfield	Elsewhere	Brown	Industrial	370,000	444,000	529,547	323,501	117,456	-88,590	-294,636	-500,682	-706,728

Source: Local Plan Viability Assessment, November 2016

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

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

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

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

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

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

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

⁴¹ Page 23 of the Harman Guidance says:

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

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

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

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

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

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

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

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

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

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

Commuted Sums

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

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

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

Review of plan policy formulae

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

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

Alternative approach

10.38 We have adopted an approach to the calculation of the developer contribution, utilising the site viability analysis. It is based upon the contribution that the developer would have made if an on-site affordable contribution were delivered. The calculation works as follows:

- a. Estimate the value of the site with 100% market housing.
- b. Estimate the Residual Value of the site with the target level of affordable housing contribution previously recommended.

10.39 The difference between (a) and (b) is the loss in site value due to the affordable housing policy contribution. This is set out in the following table:

Table 10.8 Affordable Housing Contribution: Calculations

				Residual Value								
		Affordable %	0%	5%	10%	15%	20%	25%	30%	35%	40%	
Site 1	Attleborough SUE	Attleborough	4,000	65,038,606	57,701,991	50,277,349	42,837,765	35,398,181	27,929,395	20,354,356	12,779,318	5,072,138
Site 2	Large Green 300s	Main Settlement	600	9,052,345	8,268,189	7,484,032	6,691,770	5,896,080	5,100,390	4,304,700	3,509,010	2,713,320
Site 3	Large Green 300	Elsewhere	600	12,745,228	11,816,003	10,886,779	9,957,554	9,028,329	8,099,105	7,169,880	6,229,590	5,286,492
Site 4	Large Green 150s	Main Settlement	300	4,166,026	3,765,110	3,364,194	2,963,278	2,562,362	2,161,446	1,760,530	1,359,614	958,698
Site 5	Large Green 150	Elsewhere	300	6,083,765	5,607,343	5,130,921	4,654,500	4,178,078	3,701,656	3,225,235	2,748,813	2,272,391
Site 6	Medium Green HD75s	Main Settlement	75	2,147,717	1,942,451	1,737,184	1,531,917	1,326,651	1,121,384	916,117	710,851	505,584
Site 7	Medium Green HD75	Elsewhere	75	3,116,485	2,873,333	2,630,180	2,387,028	2,143,876	1,900,723	1,657,571	1,414,419	1,171,266
Site 8	Medium Green LD75s	Main Settlement	75	2,147,717	1,942,451	1,737,184	1,531,917	1,326,651	1,121,384	916,117	710,851	505,584
Site 9	Medium Green LD75	Elsewhere	75	3,116,485	2,873,333	2,630,180	2,387,028	2,143,876	1,900,723	1,657,571	1,414,419	1,171,266
Site 10	Medium Green HD30s	Main Settlement	30	1,386,156	1,286,409	1,186,661	1,086,913	987,166	887,418	787,670	687,923	588,175
Site 11	Medium Green HD30	Elsewhere	30	1,782,863	1,667,436	1,552,009	1,436,582	1,321,155	1,205,728	1,090,300	974,873	859,446
Site 12	Medium Green LD30s	Main Settlement	30	1,386,156	1,286,409	1,186,661	1,086,913	987,166	887,418	787,670	687,923	588,175
Site 13	Medium Green LD30	Elsewhere	30	1,782,863	1,667,436	1,552,009	1,436,582	1,321,155	1,205,728	1,090,300	974,873	859,446
Site 14	Medium Green 11s	Main Settlement	11	480,958	444,773	408,588	372,403	336,218	300,033	263,849	227,016	189,782
Site 15	Medium Green 11	Elsewhere	11	621,781	580,131	538,481	496,831	455,181	413,531	371,881	330,231	288,581
Site 16	Small Green 6s	Main Settlement	6	198,152	198,152	198,152	198,152	198,152	198,152	198,152	198,152	198,152
Site 17	Small Green 6	Elsewhere	6	279,478	279,478	279,478	279,478	279,478	279,478	279,478	279,478	279,478
Site 18	Small Green 3s	Main Settlement	3	54,990	54,990	54,990	54,990	54,990	54,990	54,990	54,990	54,990
Site 19	Small Green 3	Elsewhere	3	99,601	99,601	99,601	99,601	99,601	99,601	99,601	99,601	99,601
Site 20	Large Brownfield 100s	Main Settlement	100	1,552,228	1,289,677	1,027,126	764,574	502,023	239,167	-34,560	-310,045	-585,530
Site 21	Large Brownfield 100	Elsewhere	100	2,867,787	2,553,431	2,239,075	1,924,720	1,610,364	1,296,008	981,652	667,296	352,940
Site 22	Medium Brownfield 15	Main Settlement	15	496,204	447,557	398,910	350,264	301,617	252,970	202,999	152,942	101,957
Site 23	Medium Brownfield 15	Elsewhere	15	688,758	632,691	576,623	520,556	464,488	408,420	352,353	296,285	239,934
Site 24	Small Brownfield	Main Settlement	3	-3,969	-3,969	-3,969	-3,969	-3,969	-3,969	-3,969	-3,969	-3,969
Site 25	Small Brownfield	Elsewhere	3	36,625	36,625	36,625	36,625	36,625	36,625	36,625	36,625	36,625

				Difference							
		Affordable %	0%	5%	10%	15%	20%	25%	30%	35%	40%
Site 1	Attleborough SUE	Attleborough	4,000	7,336,615	14,761,257	22,200,841	29,640,426	37,109,211	44,684,250	52,259,289	59,966,468
Site 2	Large Green 300s	Main Settlement	600	784,156	1,568,313	2,360,575	3,156,265	3,951,956	4,747,646	5,543,336	6,339,026
Site 3	Large Green 300	Elsewhere	600	929,225	1,858,449	2,787,674	3,716,899	4,646,123	5,575,348	6,515,638	7,458,738
Site 4	Large Green 150s	Main Settlement	300	400,916	801,832	1,202,748	1,603,664	2,004,580	2,405,496	2,806,412	3,207,328
Site 5	Large Green 150	Elsewhere	300	476,422	952,843	1,429,265	1,905,687	2,382,108	2,858,530	3,334,952	3,811,373
Site 6	Medium Green HD75s	Main Settlement	75	205,267	410,533	615,800	821,067	1,026,333	1,231,600	1,436,867	1,642,134
Site 7	Medium Green HD75	Elsewhere	75	243,152	486,305	729,457	972,609	1,215,762	1,458,914	1,702,066	1,945,219
Site 8	Medium Green LD75s	Main Settlement	75	205,267	410,533	615,800	821,067	1,026,333	1,231,600	1,436,867	1,642,134
Site 9	Medium Green LD75	Elsewhere	75	243,152	486,305	729,457	972,609	1,215,762	1,458,914	1,702,066	1,945,219
Site 10	Medium Green HD30s	Main Settlement	30	99,748	199,495	299,243	398,991	498,738	598,486	698,234	797,981
Site 11	Medium Green HD30	Elsewhere	30	115,427	230,854	346,281	461,709	577,136	692,563	807,990	923,417
Site 12	Medium Green LD30s	Main Settlement	30	99,748	199,495	299,243	398,991	498,738	598,486	698,234	797,981
Site 13	Medium Green LD30	Elsewhere	30	115,427	230,854	346,281	461,709	577,136	692,563	807,990	923,417
Site 14	Medium Green 11s	Main Settlement	11	36,185	72,370	108,555	144,740	180,925	217,110	253,294	289,479
Site 15	Medium Green 11	Elsewhere	11	41,650	83,300	124,950	166,600	208,250	249,900	291,550	333,199
Site 16	Small Green 6s	Main Settlement	6	0	0	0	0	0	0	0	0
Site 17	Small Green 6	Elsewhere	6	0	0	0	0	0	0	0	0
Site 18	Small Green 3s	Main Settlement	3	0	0	0	0	0	0	0	0
Site 19	Small Green 3	Elsewhere	3	0	0	0	0	0	0	0	0
Site 20	Large Brownfield 100s	Main Settlement	100	262,551	525,102	787,653	1,050,204	1,313,060	1,586,788	1,862,273	2,137,757
Site 21	Large Brownfield 100	Elsewhere	100	314,356	628,712	943,068	1,257,423	1,571,779	1,886,135	2,200,491	2,514,847
Site 22	Medium Brownfield 15	Main Settlement	15	48,647	97,294	145,940	194,587	243,234	293,205	343,262	394,247
Site 23	Medium Brownfield 15	Elsewhere	15	56,068	112,135	168,203	224,270	280,338	336,405	392,473	448,824
Site 24	Small Brownfield	Main Settlement	3	0	0	0	0	0	0	0	0
Site 25	Small Brownfield	Elsewhere	3	0	0	0	0	0	0	0	0

				Difference per Unit							
		Affordable %	0%	5%	10%	15%	20%	25%	30%	35%	40%
Site 1	Attleborough SUE	Attleborough	4,000	36,683	36,903	37,001	37,051	37,109	37,237	37,328	37,479
Site 2	Large Green 300s	Main Settlement	600	26,139	26,139	26,229	26,302	26,346	26,376	26,397	26,413
Site 3	Large Green 300	Elsewhere	600	30,974	30,974	30,974	30,974	30,974	30,974	31,027	31,078
Site 4	Large Green 150s	Main Settlement	300	26,728	26,728	26,728	26,728	26,728	26,728	26,728	26,728
Site 5	Large Green 150	Elsewhere	300	31,761	31,761	31,761	31,761	31,761	31,761	31,761	31,761
Site 6	Medium Green HD75s	Main Settlement	75	54,738	54,738	54,738	54,738	54,738	54,738	54,738	54,738
Site 7	Medium Green HD75	Elsewhere	75	64,841	64,841	64,841	64,841	64,841	64,841	64,841	64,841
Site 8	Medium Green LD75s	Main Settlement	75	54,738	54,738	54,738	54,738	54,738	54,738	54,738	54,738
Site 9	Medium Green LD75	Elsewhere	75	64,841	64,841	64,841	64,841	64,841	64,841	64,841	64,841
Site 10	Medium Green HD30s	Main Settlement	30	66,498	66,498	66,498	66,498	66,498	66,498	66,498	66,498
Site 11	Medium Green HD30	Elsewhere	30	76,951	76,951	76,951	76,951	76,951	76,951	76,951	76,951
Site 12	Medium Green LD30s	Main Settlement	30	66,498	66,498	66,498	66,498	66,498	66,498	66,498	66,498
Site 13	Medium Green LD30	Elsewhere	30	76,951	76,951	76,951	76,951	76,951	76,951	76,951	76,951
Site 14	Medium Green 11s	Main Settlement	11	65,791	65,791	65,791	65,791	65,791	65,791	65,959	66,176
Site 15	Medium Green 11	Elsewhere	11	75,727	75,727	75,727	75,727	75,727	75,727	75,727	75,727
Site 16	Small Green 6s	Main Settlement	6	0	0	0	0	0	0	0	0
Site 17	Small Green 6	Elsewhere	6	0	0	0	0	0	0	0	0
Site 18	Small Green 3s	Main Settlement	3	0	0	0	0	0	0	0	0
Site 19	Small Green 3	Elsewhere	3	0	0	0	0	0	0	0	0
Site 20	Large Brownfield 100s	Main Settlement	100	52,510	52,510	52,510	52,510	52,522	52,893	53,208	53,444
Site 21	Large Brownfield 100	Elsewhere	100	62,871	62,871	62,871	62,871	62,871	62,871	62,871	62,871
Site 22	Medium Brownfield 15	Main Settlement	15	64,862	64,862	64,862	64,862	64,862	65,157	65,383	65,708
Site 23	Medium Brownfield 15	Elsewhere	15	74,757	74,757	74,757	74,757	74,757	74,757	74,757	74,804
Site 24	Small Brownfield	Main Settlement	3	0	0	0	0	0	0	0	0
Site 25	Small Brownfield	Elsewhere	3	0	0	0	0	0	0	0	0

Source: Local Plan Viability Assessment, January 2017

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

Proposed guidance

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

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

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

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

Impact of Price and Cost Change

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

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

Table 10.9 Sensitivity to Price Change (£/ha)

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

Source: Local Plan Viability Assessment, January 2016

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

Review

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

Older People's Housing

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

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

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

Source: Local Plan Viability Assessment, November 2016

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

Sheltered Green Elsewhere		0%	5%	10%	15%	20%	25%	30%	35%	40%
AFFORDABLE %	CIL	£/m2	£/ha	£/ha	£/ha	£/ha	£/ha	£/ha	£/ha	£/ha
Residual Land Worth		0	1,039,675	802,615	565,555	328,494	91,434	-145,626	-382,687	-619,747
Existing Use Value		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Viability Threshold		280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000
Residual Value		2,553,471	2,079,350	1,605,230	1,131,109	656,988	182,868	-291,253	-765,373	-1,239,494
Sheltered Brown Elsewhere										
AFFORDABLE %	CIL	£/m2	£/ha	£/ha	£/ha	£/ha	£/ha	£/ha	£/ha	£/ha
Residual Land Worth		0	206,517	-30,543	-267,603	-504,664	-741,724	-978,784	-1,215,845	-1,452,905
Existing Use Value		350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000
Viability Threshold		420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000
Residual Value		887,155	413,034	-61,086	-535,207	-1,009,328	-1,483,448	-1,957,569	-2,431,689	-2,905,810
Extracare Green Elsewhere										
AFFORDABLE %	CIL	£/m2	£/ha	£/ha	£/ha	£/ha	£/ha	£/ha	£/ha	£/ha
Residual Land Worth		0	-2,128,012	-2,406,368	-2,684,724	-2,963,079	-3,241,435	-3,519,791	-3,798,147	-4,076,503
Existing Use Value		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Viability Threshold		280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000
Residual Value		-3,699,312	-4,256,024	-4,812,735	-5,369,447	-5,926,159	-6,482,870	-7,039,582	-7,596,294	-8,153,006
Extracare Brown Elsewhere										
AFFORDABLE %	CIL	£/m2	£/ha	£/ha	£/ha	£/ha	£/ha	£/ha	£/ha	£/ha
Residual Land Worth		0	-2,490,549	-2,768,905	-3,047,261	-3,325,617	-3,603,972	-3,882,328	-4,160,684	-4,439,040
Existing Use Value		350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000
Viability Threshold		420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000
Residual Value		-4,424,387	-4,981,098	-5,537,810	-6,094,522	-6,651,233	-7,207,945	-7,764,657	-8,321,368	-8,878,080

Source: Local Plan Viability Assessment, November 2016

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

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



Conclusions

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



11. Non-residential Appraisal Results

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

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

Source: Local Plan Viability Assessment, November 2016

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



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

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

Conclusions

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

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

12. Deliverability of the Local Plan

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

Cumulative Impact of Policies

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

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

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

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

Residential Development

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

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

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

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

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

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

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

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

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

Commuted Sums

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

Impact of Price and Cost Change and Review

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

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

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

Older People's Housing

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

Non-Residential Appraisal Results

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

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

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

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

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

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

Conclusions

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

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

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

13. Community Infrastructure Levy

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

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

Regulations and Guidance

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

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

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

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

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

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

PPG ID: 25-009-20140612

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

Differential Rates

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

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

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

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

Charging Zones

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

New Regulations and Guidance

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

CIL v s106

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

Infrastructure Delivery

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

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

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

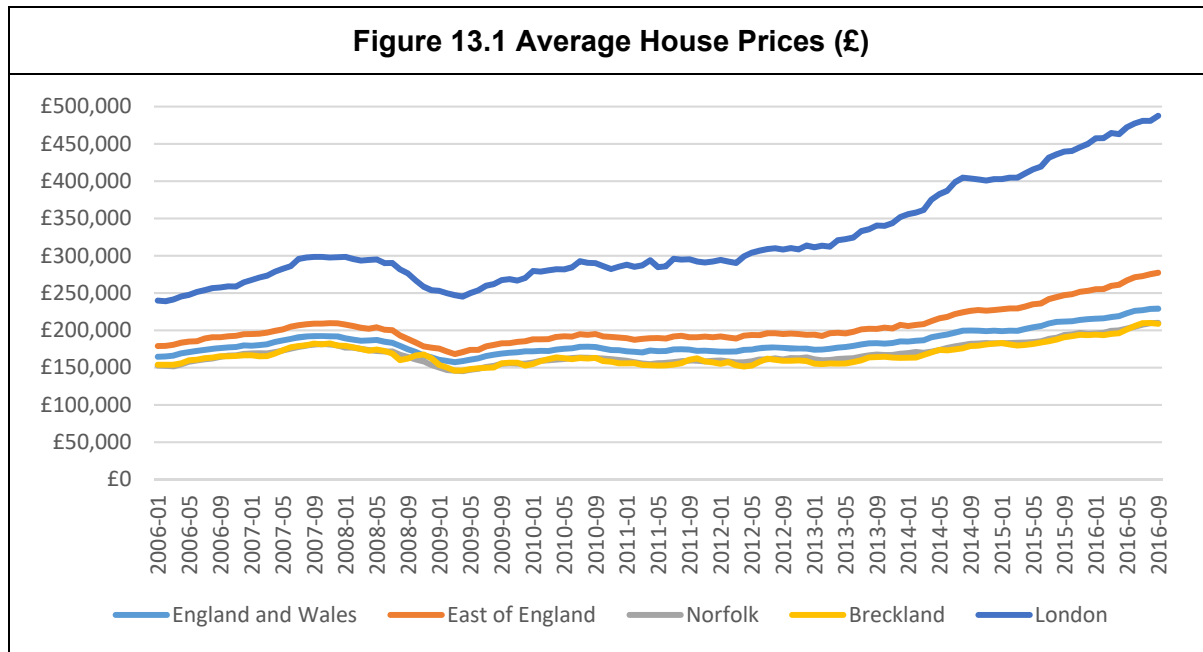
- 13.16 The advantage of the earlier system was that, to a large extent, the developer had control of the process and could carry out (directly or indirectly) the works required to enable a scheme to come forward. By way of an example, these may be to provide a new roundabout and upgrade a stretch of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

Developers' Comments

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

Uncertain Market

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



Source: Land Registry (November 2016)

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

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

Neighbouring Authorities

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

North Norfolk

13.24 No current plans.

Greater Norwich (Broadland, Norwich and South Norfolk)

13.25 Broadland - Adopted May 2013

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

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

13.26 Norwich City Council - Adopted June 2013

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

Source:

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

13.27 South Norfolk - Adopted February 2014

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

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

Mid Suffolk

13.28 Approved January 2016.

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

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

Forest Heath

13.29 Not being pursued.

Kings Lynn and West Norfolk

13.30 Due to be adopted on 15th February 2017.

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

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

S106 History

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

Costs of Infrastructure and Sources of Funding

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

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

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

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

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

Instalment Policy

- 13.36 The CIL Guidance sets out:

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

PPG Reference ID: 25-055-20140612

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

Table 13.1 Potential Instalment Policy

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

Source: HDH 2016

Viability Evidence – Rates and Zones

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

A Cautious Approach

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

Evidence

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

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

The Potential for CIL

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

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

Source: Local Plan Viability Assessment, January 2017

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

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

		£/m2	Green	Alternative Use Value	Viability Threshold	Residual Value										
						£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
Site 1	Attleborough SUE		Green	25,000	330,000	30,485	19,143	7,801	-3,770	-15,709	-27,933	-40,156	-52,380	-64,604	-76,970	-89,559
Site 2	Large Green 300s	Main Settlement	Green	25,000	330,000	412,891	398,128	383,364	368,601	353,838	339,075	324,312	309,549	294,785	280,022	265,259
Site 3	Large Green 300	Elsewhere	Green	25,000	330,000	632,236	617,761	603,286	588,811	574,336	559,861	545,385	530,910	516,435	501,960	487,485
Site 4	Large Green 150s	Main Settlement	Green	25,000	330,000	358,874	343,338	327,802	312,265	296,729	281,193	265,657	250,120	234,584	219,048	203,512
Site 5	Large Green 150	Elsewhere	Green	25,000	330,000	585,165	569,629	554,092	538,556	523,020	507,484	491,947	476,411	460,875	445,339	429,802
Site 6	Medium Green HD75s	Main Settlement	Green	25,000	330,000	368,514	353,082	337,650	322,217	306,785	291,353	275,920	260,488	245,056	229,624	214,191
Site 7	Medium Green HD75	Elsewhere	Green	25,000	330,000	595,521	580,089	564,657	549,224	533,792	518,360	502,927	487,495	472,063	456,631	441,198
Site 8	Medium Green LD76s	Main Settlement	Green	25,000	330,000	315,868	302,642	289,414	276,186	262,958	249,731	236,503	223,276	210,048	196,820	183,593
Site 9	Medium Green LD75	Elsewhere	Green	25,000	330,000	510,447	497,219	483,991	470,764	457,536	444,308	431,081	417,853	404,625	391,398	378,170
Site 10	Medium Green HD30s	Main Settlement	Green	25,000	330,000	789,733	771,535	753,337	735,139	716,942	698,744	680,546	662,349	644,151	625,953	607,756
Site 11	Medium Green HD30	Elsewhere	Green	25,000	330,000	1,056,924	1,038,726	1,020,528	1,002,331	984,133	965,935	947,738	929,540	911,342	893,144	874,947
Site 12	Medium Green LD30s	Main Settlement	Green	25,000	330,000	658,110	642,946	627,781	612,616	597,451	582,287	567,122	551,957	536,792	521,628	506,463
Site 13	Medium Green LD30	Elsewhere	Green	25,000	330,000	880,770	865,605	850,440	835,276	820,111	804,946	789,781	774,617	759,452	744,287	729,122
Site 14	Medium Green 11s	Main Settlement	Green	25,000	330,000	672,437	656,273	640,109	623,945	607,781	591,616	575,452	559,288	543,124	526,960	510,796
Site 15	Medium Green 11	Elsewhere	Green	25,000	330,000	910,362	894,198	878,034	861,870	845,706	829,542	813,378	797,214	781,050	764,886	748,722
Site 16	Small Green 6s	Main Settlement	Green	50,000	360,000	1,321,011	1,281,742	1,242,474	1,203,205	1,163,937	1,124,668	1,085,399	1,046,131	1,006,862	967,595	928,328
Site 17	Small Green 6	Elsewhere	Green	50,000	360,000	1,953,186	1,825,024	1,786,861	1,748,699	1,710,536	1,672,374	1,634,211	1,596,048	1,557,886	1,519,723	1,481,560
Site 18	Small Green 3s	Main Settlement	Green	50,000	360,000	549,897	517,857	485,817	453,777	421,736	389,696	357,656	325,616	293,576	261,536	229,496
Site 19	Small Green 3s	Elsewhere	Green	50,000	360,000	996,005	963,965	931,925	899,885	867,845	835,804	803,764	771,724	739,684	707,644	675,604
Site 20	Large Brownfield 100s	Main Settlement	Brown	370,000	444,000	139,451	118,475	97,499	76,523	55,547	34,571	13,595	-7,381	-28,457	-49,533	-70,609
Site 21	Large Brownfield 100	Elsewhere	Brown	370,000	444,000	447,323	426,347	405,371	384,395	363,419	342,443	321,467	300,491	279,515	258,539	237,563
Site 22	Medium Brownfield 15	Main Settlement	Brown	370,000	444,000	603,233	581,106	558,979	536,852	514,724	492,597	469,470	446,343	423,216	400,089	376,962
Site 23	Medium Brownfield 15	Elsewhere	Brown	370,000	444,000	928,976	906,849	884,722	862,595	840,467	818,340	796,213	774,086	751,959	729,831	707,704
Site 24	Small Brownfield	Main Settlement	Brown	370,000	444,000	-52,921	-91,795	-130,669	-169,543	-208,416	-247,290	-286,164	-325,038	-363,912	-402,786	-441,660
Site 25	Small Brownfield	Elsewhere	Brown	370,000	444,000	488,338	449,464	410,590	371,716	332,842	293,968	255,094	216,220	177,346	138,472	99,598

Source: Local Plan Viability Assessment, January 2017



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

CIL as a proportion of Land Value and Gross Development Value

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

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

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

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

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

Table 13.4 CIL as Percentage of Residual Value

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

Source: Local Plan Viability Assessment, January 2017



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

Table 13.5 CIL as Percentage of GDV

			£/m ²	£0	£10	£20	£30	£40	£50	£60	£70	£80	£90	£100
Site 1	Attleborough SUE	Attleborough	Green	Agricultural	0.00%	0.40%	1.19%	1.59%	1.98%	2.38%	2.78%	3.17%	3.57%	3.97%
Site 2	Large Green 300s	Main Settlement	Green	Agricultural	0.00%	0.40%	0.79%	1.19%	1.59%	1.98%	2.38%	2.78%	3.17%	3.57%
Site 3	Large Green 300	Eisewhere	Green	Agricultural	0.00%	0.37%	0.73%	1.10%	1.46%	1.83%	2.20%	2.56%	2.93%	3.30%
Site 4	Large Green 150s	Main Settlement	Green	Agricultural	0.00%	0.40%	0.79%	1.19%	1.59%	1.99%	2.38%	2.78%	3.18%	3.57%
Site 5	Large Green 150	Eisewhere	Green	Agricultural	0.00%	0.37%	0.73%	1.10%	1.47%	1.83%	2.20%	2.57%	2.93%	3.30%
Site 6	Medium Green HD75s	Main Settlement	Green	Agricultural	0.00%	0.40%	0.79%	1.19%	1.58%	1.98%	2.38%	2.77%	3.17%	3.56%
Site 7	Medium Green HD75	Eisewhere	Green	Agricultural	0.00%	0.37%	0.73%	1.10%	1.46%	1.83%	2.19%	2.56%	2.92%	3.29%
Site 8	Medium Green LD75s	Main Settlement	Green	Agricultural	0.00%	0.40%	0.79%	1.19%	1.58%	1.98%	2.38%	2.77%	3.17%	3.56%
Site 9	Medium Green LD75	Eisewhere	Green	Agricultural	0.00%	0.37%	0.73%	1.10%	1.46%	1.83%	2.19%	2.56%	2.92%	3.29%
Site 10	Medium Green HD30s	Main Settlement	Green	Agricultural	0.00%	0.37%	0.73%	1.10%	1.47%	1.83%	2.20%	2.57%	2.94%	3.30%
Site 11	Medium Green HD30	Eisewhere	Green	Agricultural	0.00%	0.34%	0.68%	1.02%	1.36%	1.70%	2.04%	2.38%	2.73%	3.07%
Site 12	Medium Green LD30s	Main Settlement	Green	Agricultural	0.00%	0.37%	0.73%	1.10%	1.47%	1.83%	2.20%	2.57%	2.94%	3.30%
Site 13	Medium Green LD30	Eisewhere	Green	Agricultural	0.00%	0.34%	0.68%	1.02%	1.36%	1.70%	2.04%	2.38%	2.73%	3.07%
Site 14	Medium Green 11s	Main Settlement	Green	Agricultural	0.00%	0.36%	0.73%	1.09%	1.46%	1.82%	2.19%	2.55%	2.92%	3.28%
Site 15	Medium Green 11	Eisewhere	Green	Agricultural	0.00%	0.34%	0.68%	1.02%	1.35%	1.69%	2.03%	2.37%	2.71%	3.05%
Site 16	Small Green 6s	Main Settlement	Green	Paddock	0.00%	0.41%	0.82%	1.22%	1.63%	2.04%	2.45%	2.86%	3.27%	3.67%
Site 17	Small Green 6	Eisewhere	Green	Paddock	0.00%	0.38%	0.75%	1.13%	1.51%	1.89%	2.26%	2.64%	3.02%	3.40%
Site 18	Small Green 3s	Main Settlement	Green	Paddock	0.00%	0.41%	0.82%	1.22%	1.63%	2.04%	2.45%	2.86%	3.27%	3.67%
Site 19	Small Green 3	Eisewhere	Green	Paddock	0.00%	0.38%	0.75%	1.13%	1.51%	1.89%	2.26%	2.64%	3.02%	3.40%
Site 20	Large Brownfield 100s	Main Settlement	Brown	Industrial	0.00%	0.40%	0.79%	1.19%	1.59%	1.99%	2.38%	2.78%	3.18%	3.57%
Site 21	Large Brownfield 100	Eisewhere	Brown	Industrial	0.00%	0.37%	0.73%	1.10%	1.47%	1.83%	2.20%	2.57%	2.93%	3.30%
Site 22	Medium Brownfield 15	Main Settlement	Brown	Industrial	0.00%	0.36%	0.73%	1.09%	1.45%	1.82%	2.18%	2.54%	2.91%	3.27%
Site 23	Medium Brownfield 15	Eisewhere	Brown	Industrial	0.00%	0.34%	0.68%	1.01%	1.35%	1.69%	2.03%	2.36%	2.70%	3.04%
Site 24	Small Brownfield	Main Settlement	Brown	Industrial	0.00%	0.41%	0.82%	1.22%	1.63%	2.04%	2.45%	2.86%	3.27%	3.67%
Site 25	Small Brownfield	Eisewhere	Brown	Industrial	0.00%	0.38%	0.75%	1.13%	1.51%	1.89%	2.26%	2.64%	3.02%	3.40%

Source: Local Plan Viability Assessment, January 2017

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



Older People's Housing

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

Non-Residential Development

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

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

Recommended Rates of CIL

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

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

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

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

Source: Local Plan Viability Assessment, January 2017

Next Steps

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

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

Appendix 1 – Consultees

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

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

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

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

Appendix 2 – Consultation Slides

The pages in this appendix are not numbered.



Appendix 3 – Consultation Notes

Land Values

Chris Leeming (Lanpro)

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

Affordable Rents

John Lefever (Hastoe HA)

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

Laura Handford (Orbit Homes)

- Figures are a little bit light.

Initial alternative use value £/ha

Not sure who said this

- Agricultural values are low

Residential Land Values

John Lefever (Hastoe HA)

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

Rob McIndoe (Richard Johnstone Ltd.)

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

Attleborough

Not sure who said this

- Will slides be amended following the presentation

Early Results

John Lefever (Hastoe HA)

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

Neil Langley (NKF Planning)

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

Moving forward

Chris Leeming (Lanpro)

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

Appendix 4 – New Homes for Sale

May 2015

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

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

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

November 2016

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

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



Appendix 5 – EPC and Land Registry Price Paid Data

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

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

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

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

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

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

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



Appendix 6 – Non-Residential Property (EGI)

As advertised at 27th EGI Property Link

Attleborough

None Available

Thetford

Office

None Available

Industrial



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

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

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



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

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

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



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

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

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

Under Offer For rent: £90,000.00 Per Annum

Retail

None Available

Dereham

Office

None Available

Industrial

None Available

Retail



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

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

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



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

Swaffham

None Available

Watton

None Available



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

The pages in this appendix are not numbered



Deals

25

Asking Rent Per SF

£7.52

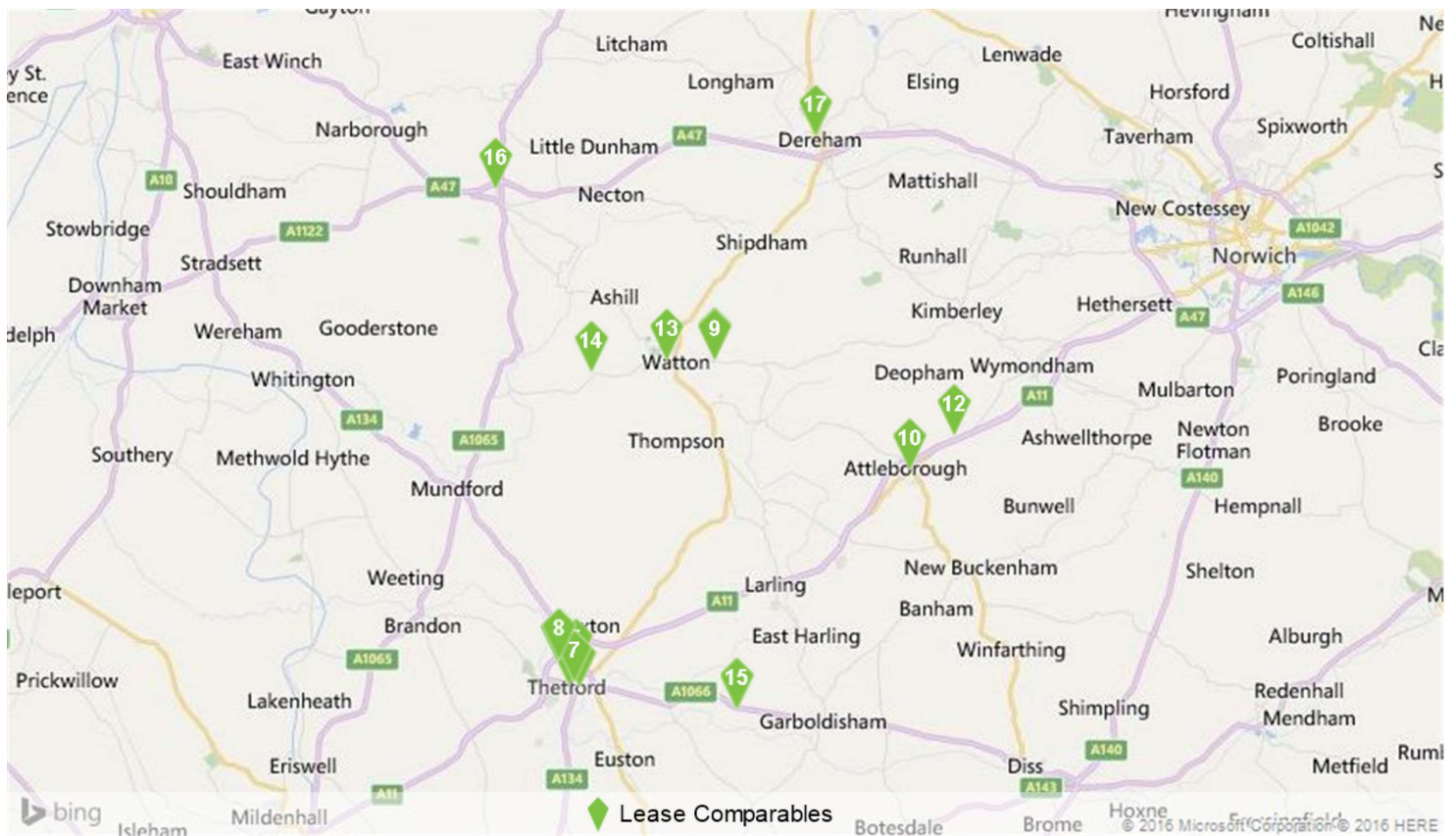
Achieved Rent Per SF

£5.90

Avg. Months On Market

16

LEASE COMPARABLES



SUMMARY STATISTICS

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

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





Lease Comparables

Lease Comps Report

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

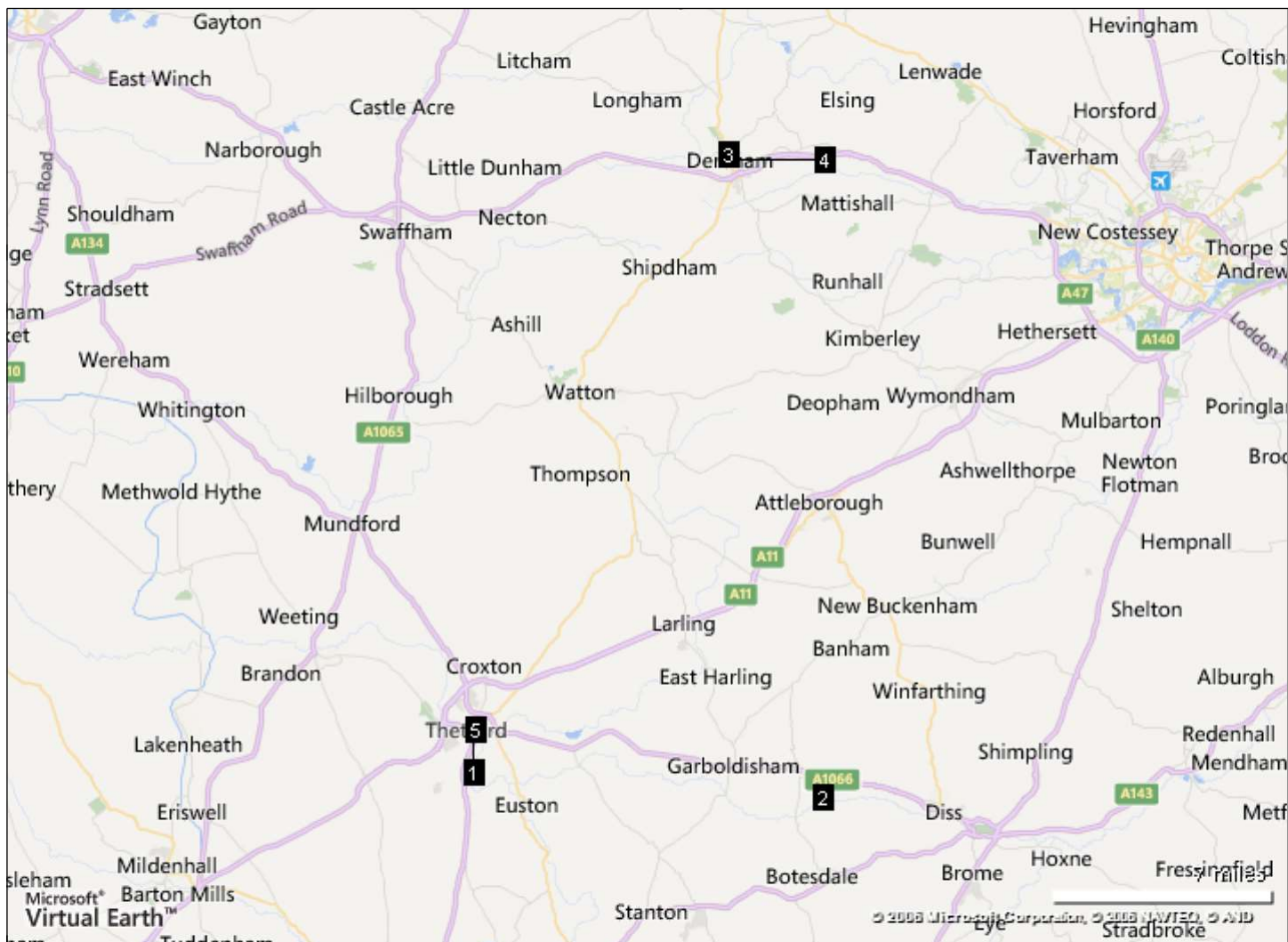
Lease Comparables

Lease Comps Report

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

Quick Stats Report

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



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

Lease Comp Summary

Lease Comps Report

Deals

76

Asking Rent Per SF

£3.06

Achieved Rent Per SF

£2.75

Avg. Months On Market

16

TOP 50 LEASE COMPARABLES



SUMMARY STATISTICS

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

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

Lease Comparables

Lease Comps Report

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

27/04/2016

Lease Comparables

Lease Comps Report

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

Lease Comparables

Lease Comps Report

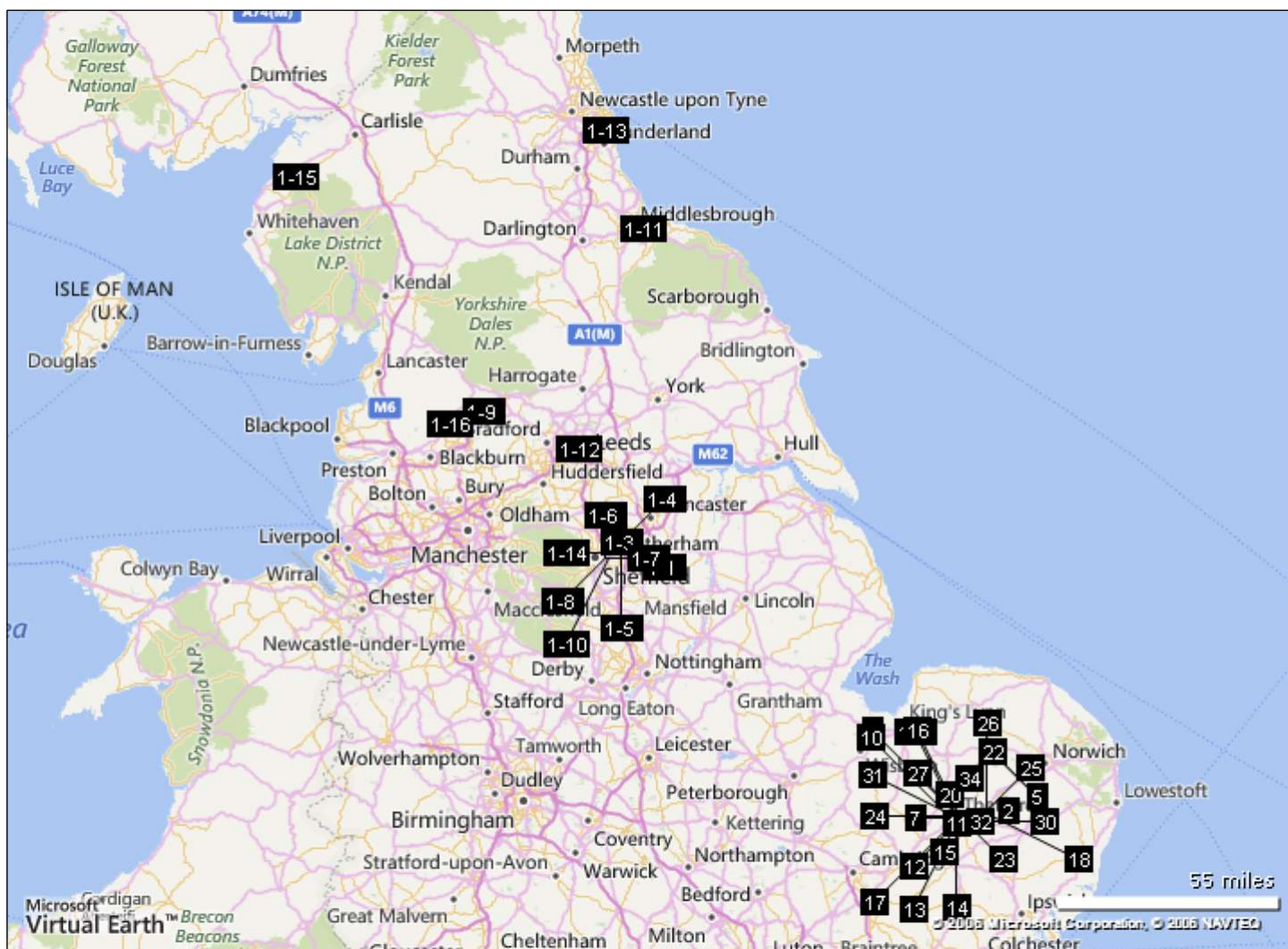
Property Name - Address	Rating	Lease				Rents	
		SF Leased	Floor	Sign Date	Type	Rent	Rent Type
32 I63 Swaffham Rd	★★★★★	63,000	GRND	02/10/2013	New	£2.75/fri	Achieved
21 1-11 Leyland Close	★★★★★	2,374	GRND	16/09/2013	New	£3.41/fri	Achieved
33 Besthorpe	★★★★★	16,716	GRND	01/09/2013	New	£1.50/fri	Achieved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

Quick Stats Report

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

Quick Stats Report

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



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

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

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

Deals

113

Asking Rent Per SF

£3.73

Achieved Rent Per SF

£4.21

Avg. Months On Market

17

TOP 50 LEASE COMPARABLES



SUMMARY STATISTICS

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

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

Lease Comparables

Lease Comps Report

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

Lease Comparables

Lease Comps Report

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

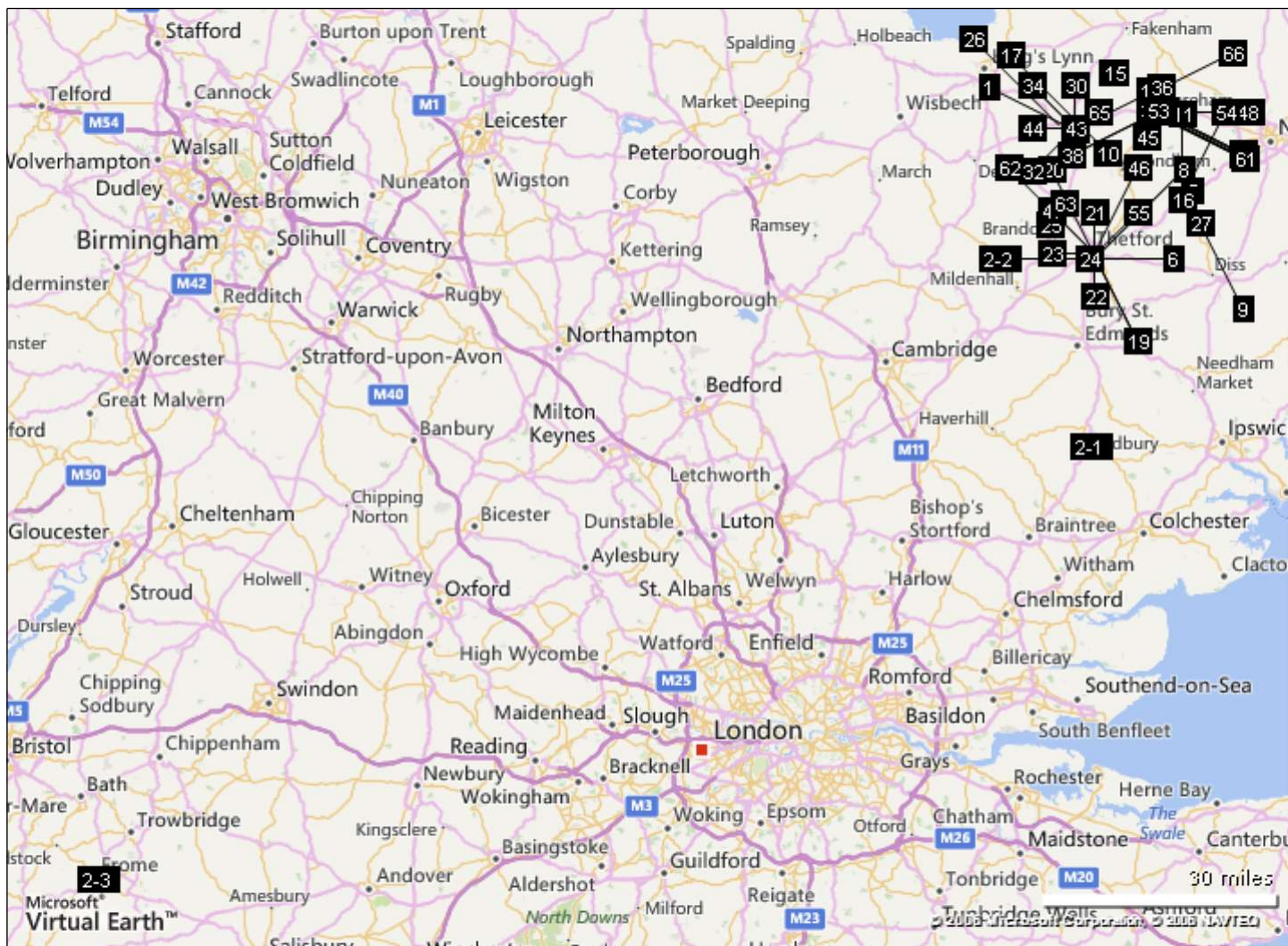
Lease Comparables

Lease Comps Report

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

Quick Stats Report

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



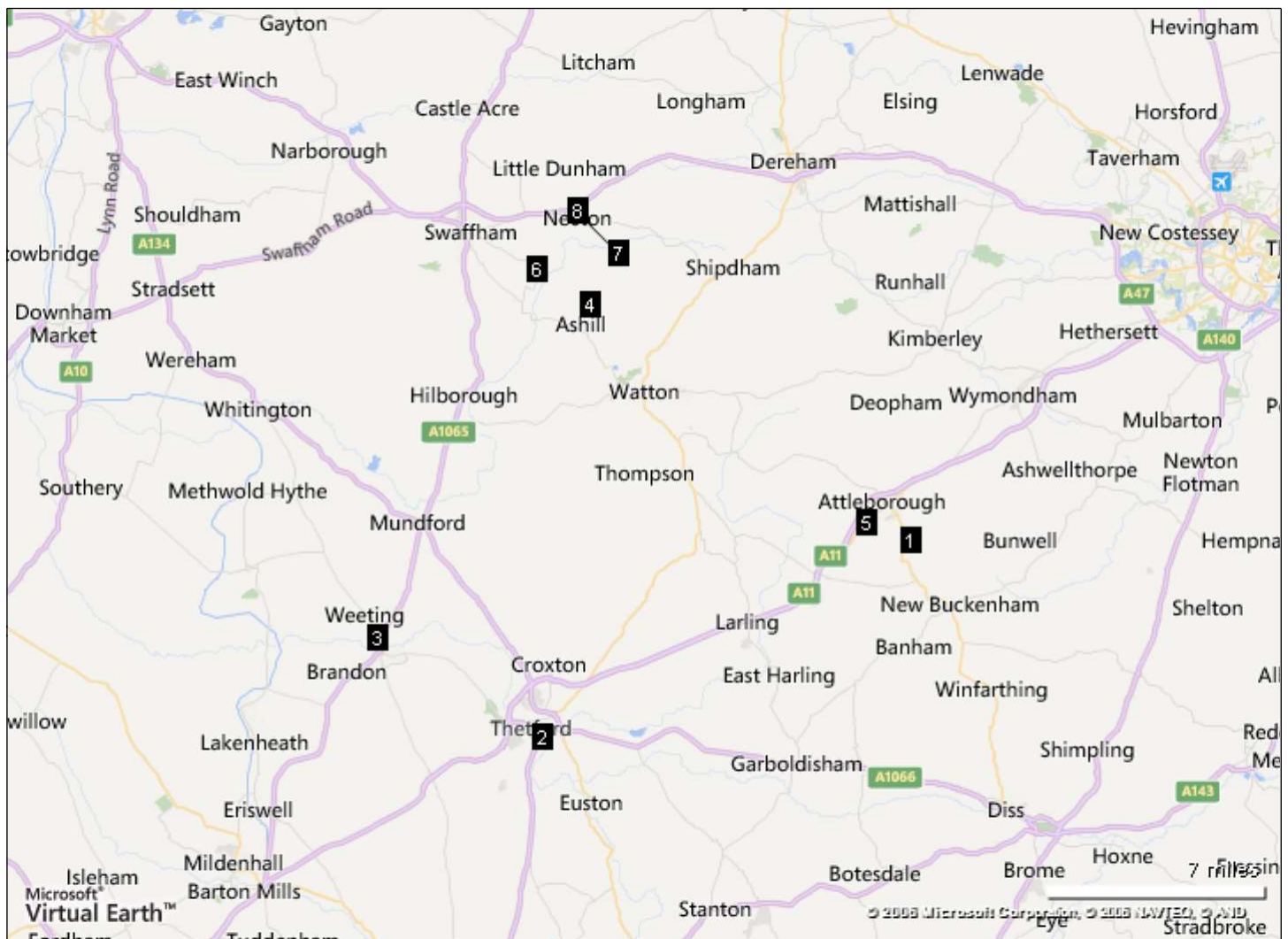
	Address	City	Property Info	Sale Info
1	Plowright Place, Market PI (14 units)	Swaffham	14,943 SF in 14 Units	Units Sold: £815,000 (£54.54/SF)
2-1	B&Q, Eastern Bypass	Sudbury	81,462 SF General Retail/Storefront	Bulk Portfolio Sale: £9,300,000 (£114.16/SF)
2-2	B&Q, London Rd	Thetford	81,462 SF General Retail/Storefront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

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

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

Quick Stats Report

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



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

Appendix 8 – Residential Appraisal Results

The pages in this appendix are not numbered.



Base Cover



Breckland 2016 - 25 site version

Base
Site make up



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

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

Locality een/ Brown . Iternative Use

Attleboroug Green Agricultural

Area	Gross	190
	Net	135

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

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

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

Locality een/Brown . Iternative Use

Main Settle Green Agricultural

Area	Gross	14.28
	Net	10

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

Base
Site make up



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

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

Locality een/Brown .ternative Use

Elsewhere Green Agricultural

Area	Gross	14.28
	Net	10

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

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

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

Locality een/Brown .ternative Use

Main Settle Green Agricultural

Area	Gross	7.14
	Net	5

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

Base
Site make up



Number 5 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost £/m2 Rate £/m2

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

Locality een/Brown .ternative Use

Elsewhere Green Agricultural

Area	Gross	7.14
	Net	5

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

Number 6 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost £/m2 Rate £/m2

Medium Green HD75s 75 2.50 30.00 92 6,885 2,754 7,158,062 1,039.66

Locality een/Brown .ternative Use

Main Settle Green Agricultural

Area	Gross	3.6
	Net	2.5

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

Base
Site make up



Number 7 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2
Medium Green HD75 75 2.50 30.00 92 6,885 2,754 7,158,062 1,039.66

Locality een/Brown .ternative Use

Elsewhere Green Agricultural

Area	Gross	3.6
	Net	2.5

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

Number 8 Units Area ha Density erage Units/ha Unit Size m2 Developed m2 Density m2/ha Total Cost Rate £/m2
Medium Green LD75s 75 3.00 25.00 92 6,885 2,295 7,158,062 1,039.66

Locality een/Brown .ternative Use

Main Settle Green Agricultural

Area	Gross	4.2
	Net	3

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

Base
Site make up



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

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

Locality een/Brown .ternative Use

Elsewhere Green Agricultural

Area	Gross	4.2
	Net	3

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

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

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

Locality een/Brown .ternative Use

Main Settle Green Agricultural

Area	Gross	1.25
	Net	1

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

Base
Site make up



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

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

Locality een/Brown .ternative Use

Elsewhere Green Agricultural

Area	Gross	1.25
	Net	1

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

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

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

Locality een/Brown .ternative Use

Main Settle Green Agricultural

Area	Gross	1.5
	Net	1.2

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



Number	13	Units	Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality 'een/Brown .ternative Use
Medium Green LD30		30	1.20	25.00	92	2,752	2,293	2,868,551	1,042.35	Elsewhere Green Agricultural

Area	Gross	1.5
	Net	1.2

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

Number	14	Units	Area ha	Density erage Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality 'een/Brown .ternative Use
Medium Green 11s		11	0.44	25.00	90	995	2,261	1,019,558	1,024.68	Main Settle Green Agricultural

Area	Gross	0.5
	Net	0.44

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

Base
Site make up



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

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

Locality een/Brown .ternative Use

Elsewhere Green Agricultural

Area	Gross	0.5
	Net	0.44

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

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

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

Locality een/Brown .ternative Use

Main Settle Green Paddock

Area	Gross	0.15
	Net	0.15

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

Base
Site make up



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

Locality een/ Brown .Iternative Use

Elsewhere	Green	Paddock
Area	Gross	0.15
	Net	0.15

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

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

Locality een/Brown .Iternative Use

Main Settle	Green	Paddock
Area	Gross	0.1
	Net	0.1

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

Base
Site make up



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

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

Locality een/Brown .ternative Use

Elsewhere Green Paddock

Area	Gross	0.1
	Net	0.1

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

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

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

Locality een/Brown .ternative Use

Main Settle Brown Industrial

Area	Gross	3.6
	Net	2.85

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

Base
Site make up



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

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

Locality een/Brown .ternative Use

Elsewhere Brown Industrial

Area	Gross	3.6
	Net	2.85

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

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

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

Locality een/Brown .ternative Use

Main Settle Brown Industrial

Area	Gross	0.5
	Net	0.4

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

Base
Site make up



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

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

Locality een/Brown .ternative Use

Elsewhere Brown Industrial

Area	Gross	0.5
	Net	0.4

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

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

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

Locality een/Brown .ternative Use

Main Settle Brown Industrial

Area	Gross	0.075
	Net	0.075

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

Base
Site make up



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

Locality 'een/Brown .Iternative Use

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

Area	Gross	0.075
	Net	0.075

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

SITE NAME Site 1						
INCOME	Av Size	%	Number	Price	GDV	GIA
	m2			£/m2	£	m2
Market Housing	98.4	64%	2,560	2,250	5,666,000	251,776
Shared Ownership	80.7	13%	304	1,688	68,601,330	40,653
Affordable Rent	80.7	23%	306	1,130	85,312,469	75,498
Social Rent	80.7	0%	0	960	0	0
Grant and Subsidy	Shared Ownership			0	0	0
Affordable Rent				0	0	0
Social Rent				0	0	0
SITE AREA - Net	135.20	Ha	30	/ha		
SITE AREA - Gross	190.00	Ha	21	/ha	720,409,799	367,926

Sales per Quarter	0
Units Built/Time	3 Quarters

Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	29,641,997	152,993
Alternative Use Value	4,760,000	25,000
Uplift	20%	500,000
Plus /ha	300,000	300,000
Viability Threshold	62,700,000	330,000

Additional Profit: -135,906,921 (24%)

DEVELOPMENT COSTS		
LAND	Av/ha or m2	Total
Land	5,160	20,641,997
Stamp Duty	0	0
Essentials etc.	0	0
Legals Acquisition	1.50%	-309,829

PLANNING		
Planning Fee	1,975,000	
Architects	31,488,830	
QS / PM	2,623,903	
Planning Consultants	5,247,805	
Other Professional	18,367,318	59,700,856

CONSTRUCTION		
Build Cost - BCIS Based	1,264	464,956,092
s106 / CIL	4,000,000	
Contingency	2.50%	11,623,616
Abnormals		44,200,000
		524,780,507

FINANCE		
Fees Interest	6.50%	500,000
Legal and Valuation		50,000
		550,000

SALES		
Agents	3.0%	21,612,294
Legals	0.5%	3,602,049
Misc.		0
		25,214,343
		889,294,119

Developers Profit		
% of costs (before interest)	20.00%	117,659,834
% of GDV	0.00%	

Planning fee calc			
Planning acc to	degs	rate	
No depts	4000		
No depts under 1	3950	385	1,520,750
	3950	115	454,200
			Total 1,975,000

Build Cost		Av/ha
BCIS	1,040	
CSH	16	1.50%
Energy	0	
Design	0	
Overheads 1	0	
Small Sites	0	0%
SUEDS	0	0%
Site Costs	200	20%
	1,264	

Stamp duty calc - Residual		Total
Land payment		20,641,997
		Total 0

Stamp duty calc - Add Profit		Total
Land payment		62,700,000
		Total 3,124,500

Pre CIL s106	1,000	£/Unit (a)	
			Total 4,000,000

Post CIL s106	1,000	£/Unit (a)	
CIL	0	£/m2	Total 4,000,000

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24	
MARKET HOUSING	100	160	160	160	160	160	160	160	200	200	250	250	250	250	200	200	160	160	160	160	160	160	30		
MARKET HOUSING	14,162,400	21,243,600	21,243,600	21,243,600	21,243,600	21,243,600	21,243,600	21,243,600	26,559,840	26,559,840	33,199,760	33,199,760	33,199,760	33,199,760	26,559,840	26,559,840	21,243,600	21,243,600	21,243,600	21,243,600	21,243,600	21,243,600	4,248,720		
SHARED OWNERSHIP	1,715,033	2,572,250	2,744,063	2,744,063	2,744,063	2,744,063	2,744,063	2,744,063	3,430,087	3,430,087	4,287,583	4,287,583	4,287,583	4,287,583	3,430,087	3,430,087	2,744,063	2,744,063	2,744,063	2,744,063	2,744,063	2,744,063	514,510		
AFFORDABLE RENT	2,132,812	3,139,218	3,412,699	3,412,699	3,412,699	3,412,699	3,412,699	3,412,699	4,286,623	4,286,623	5,332,029	5,332,029	5,332,029	5,332,029	4,286,623	4,286,623	3,412,699	3,412,699	3,412,699	3,412,699	3,412,699	3,412,699	639,844		
SOCIAL RENT	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GRANT AND SUBSIDY	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	18,610,245	27,015,367	28,816,392	28,816,392	28,816,392	28,816,392	28,816,392	36,020,490	36,020,490	45,025,612	45,025,612	45,025,612	45,025,612	36,020,490	36,020,490	28,816,392	28,816,392	28,816,392	28,816,392	28,816,392	28,816,392	5,403,073		
EXPENDITURE																									
Stamp Duty	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Essentials etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legals Acquisition	-309,829	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Planning Fee	1,975,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Architects	31,488,830	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
QS	2,623,903	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Planning Consultants	5,247,805	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other Professional	18,367,318	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Build Cost - BCIS Base	11,623,915	17,435,872	18,598,264	18,598,264	18,598,264	18,598,264	18,598,264	18,598,264	23,247,830	23,247,830	29,059,787	29,059,787	29,059,787	29,059,787	23,247,830	23,247,830	18,598,264	18,598,264	18,598,264	18,598,264	18,598,264	18,598,264	3,487,174		
s106/CIL	100,000	150,000	160,000	160,000	160,000	160,000	160,000	160,000	200,000	200,000	250,000	250,000	250,000	250,000	200,000	200,000	150,000	150,000	150,000	150,000	150,000	150,000	30,000		
Contingency	230,593	455,897	464,957	464,957	464,957	464,957	464,957	464,957	581,198	581,198	726,495	726,495	726,495	726,495	581,198	581,198	464,957	464,957	464,957	464,957	464,957	464,957	87,179		
Abnormals	1,105,000	1,657,500	1,768,000	1,768,000	1,768,000	1,768,000	1,768,000	1,768,000	2,210,000	2,210,000	2,762,500	2,762,500	2,762,500	2,762,500	2,210,000	2,210,000	1,768,000	1,768,000	1,768,000	1,768,000	1,768,000	1,768,000	331,500		
Finance Fees	500,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legal and Valuation	50,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Agents	0	540,307	810,461	864,492	864,492	864,492	864,492	864,492	864,492	1,080,615	1,080,615	1,350,768	1,350,768	1,350,768	1,080,615	1,080,615	864,492	864,492	864,492	864,492	864,492	864,492	162,092		
Legals	0	90,051	135,077	144,082	144,082	144,082	144,082	144,082	144,082	180,102	180,102	225,128	225,128	225,128	180,102	180,102	144,082	144,082	144,082	144,082	144,082	144,082	27,015		
Misc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
COSTS BEFORE LAND INT AND PROF	59,541,226	73,949,871	79,624,007	81,999,794	81,999,794	81,999,794	81,999,794	81,999,794	99,749,742	99,749,742	127,474,678	127,474,678	127,474,678	127,474,678	99,749,742	99,749,742	81,999,794	81,999,794	81,999,794	81,999,794	81,999,794	81,999,794	14,124,961		
For Residual Valuation	Land	-20,641,997																							
Interest		2,954,452	2,463,598	2,187,013	1,886,090	1,565,907	1,224,293	860,793	473,665	61,375	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Profit on Costs																									
Profit on GDV																									117,659,834
Cash Flow	-39,299,269	1,705,951	3,946,963	4,629,585	4,930,508	5,250,991	5,592,305	5,955,805	6,342,933	6,469,373	6,820,747	10,650,934	10,650,934	10,650,934	8,520,747	8,520,747	6,816,598	6,816,598	6,816,598	6,816,598	6,816,598	6,816,598	116,580,712		
Operating Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Closing Balance	-39,299,269	-37,593,348	-33,646,365	-29,016,773	-24,086,262	-18,835,271	-13,242,965	-7,38																	



SITE NAME Site 4						
INCOME	Av Size	%	Number	Price	GDV	QA
	m2			£/m2	£	m2
Market Housing	98.1	64%	96	2,250	21,196,663	9,421
Shared Ownership	79.5	13%	19	1,688	2,534,326	1,503
Affordable Rent	79.5	23%	35	1,130	3,151,683	2,789
Social Rent	79.5	0%	0	960	0	0
Grant and Subsidy	Shared Ownership			0	0	
Affordable Rent				0	0	
Social Rent				0	0	
SITE AREA - Net	5.20	ha	30	ha	26,882,663	13,712
SITE AREA - Gross	7.14	ha	21	ha		

Sales per Quarter	0
Units Built/Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	1,279,430	255,886	179,133
Alternative Use Value	179,500	25,000	0
Uplift	20%	35,700	5,000
Plus/ha	300,000	2,142,000	300,000
Viability Threshold	2,356,200	336,000	

Additional Profit: **564,390** (16%)

DEVELOPMENT COSTS		
LAND	Av/ha or m2	Total
Land	8,830	1,279,430
Stamp Duty		53,472
Essentials etc.		0
Legals Acquisition	1.50%	19,191
		72,663

PLANNING		
Planning Fee		50,000
Architects	6.00%	1,027,951
QS / PM	0.50%	85,663
Planning Consultants	1.00%	171,325
Other Professional	3.50%	599,638
		1,934,576

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

FINANCE		
Fees		50,000
Interest	6.50%	10,000
Legal and Valuation		60,000

SALES		
Agents	3.0%	806,480
Legals	0.5%	134,413
Misc.		0
		940,893
		21,450,075

Developers Profit	% of costs (Before interest)	20.00%	4,264,610
	% of GDV	0.00%	

Planning fee calc			
Planning acc to	degs	rate	
No degs	150		38,500
No degs under 1	100	365	11,500
	100	115	50,000
			Total

Stamp duty calc - Residual		
Land payment	1,279,430	
		Total

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

Pre CIL s106	1,000	£/Unit (a)	
			Total

Post CIL s106	1,000	£/Unit (a)	
CIL	0	£/m2	
			Total

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
INCOME																									
UNITS Started	10	10	16	16	16	16	16	16	16	16	16	16	10	10	16	16	10	10	16	16	10	10	16	16	
Market Housing	0	0	0	0	1,413,110	1,413,110	2,119,665	2,119,665	2,119,665	2,119,665	2,119,665	2,119,665	2,119,665	2,119,665	2,119,665	2,119,665	1,413,110	0	0	0	0	0	0	0	
Shared Ownership	0	0	0	0	168,955	168,955	253,433	253,433	253,433	253,433	253,433	253,433	253,433	253,433	253,433	253,433	168,955	0	0	0	0	0	0	0	
Affordable Rent	0	0	0	0	210,112	210,112	315,168	315,168	315,168	315,168	315,168	315,168	315,168	315,168	315,168	315,168	210,112	0	0	0	0	0	0	0	
Social Rent	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Grant and Subsidy	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	1,792,178	1,792,178	2,688,266	2,688,266	2,688,266	2,688,266	2,688,266	2,688,266	2,688,266	2,688,266	2,688,266	2,688,266	1,792,178	0	0	0	0	0	0	0	
EXPENDITURE																									
Stamp Duty	53,472																								
Essentials etc.	0																								
Legals Acquisition	19,191																								
Planning Fee	50,000																								
Architects	513,975	513,975																							
QS	42,831	42,831																							
Planning Consultants	85,663	85,663																							
Other Professional	299,819	299,819																							
Build Cost - BCIS Base	0	368,185	736,369		1,288,646	1,472,738	1,656,830	1,656,830	1,656,830	1,656,830	1,656,830	1,656,830	1,472,738	920,461	368,185	0	0	0	0	0	0	0	0	0	
s106/CIL	3,333	3,333	6,667		11,667	13,333	15,000	15,000	15,000	15,000	15,000	15,000	13,333	8,333	3,333	0	0	0	0	0	0	0	0	0	
Contingency	0	9,205	18,409		32,216	36,818	41,421	41,421	41,421	41,421	41,421	41,421	36,818	23,012	9,205	0	0	0	0	0	0	0	0	0	
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees	50,000																								
Legal and Valuation	10,000																								
Agents	0	0	0	0	0	0	53,765	53,765	80,648	80,648	80,648	80,648	80,648	80,648	80,648	53,765	0	0	0	0	0	0	0		
Legals	0	0	0	0	0	0	8,961	8,961	13,441	13,441	13,441	13,441	13,441	13,441	13,441	8,961	0	0	0	0	0	0	0		
Misc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
COSTS BEFORE LAND INT AND PROF	1,134,951	0	1,323,011	761,445	1,332,529	1,522,890	1,775,977	1,775,977	1,807,341	1,807,341	1,807,341	1,807,341	1,616,979	1,045,696	474,812	94,689	62,726	0	0	0	0	0	0	0	
For Residual Valuation	Land	1,279,430																							
Interest		39,071	39,706	61,850	75,229	98,105	124,446	128,205	127,993	115,757	103,323	90,687	77,846	61,703	36,017	633	0	0	0	0	0	0	0	0	
Profit on Costs																									
Profit on GDV																									
Cash Flow	-2,404,382	-39,071	-1,362,717	-823,295	-1,407,758	-1,620,995	-1,082,246	-110,005	752,933	765,168	777,602	790,238	993,441	1,580,668	2,177,438	2,593,544	1,729,451	0	0	0	0	0	0	-4,284,015	
Opening Balance	0																								
Closing Balance	-2,404,382	-2,443,453	-3,806,170	-4,629,465	-6,037,222	-7,658,217	-7,766,463	-7,876,468	-7,123,535	-6,358,367	-5,580,765	-4,790,526	-3,797,085	-2,216,417	-38,880	2,554,564	4,284,015	4,284,015	4,284,015	4,284,015	4,284,015	4,284,015	4,284,015	4,284,015	0

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	2,356,200																							
Stamp Duty	107,310	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Essentials etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legals Acquisition	35,343	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Planning Fee	50,000																							
Architects	513,975	513,975																						
QS	42,831	42,831																						
Planning Consultants	85,663	85,663																						
Other Professional	299,819	299,819																						
Build Cost - BCIS Base	0	0	368,185	736,369	1,288,646	1,																		



SITE NAME: Site 5						
INCOME	Av Size	%	Number	Price	GDV	QA
	m2			£/m2	£	m2
Market Housing	98.1	64%	96	2,450	23,080,800	9,421
Shared Ownership	79.5	13%	19	1,838	2,769,800	1,503
Affordable Rent	79.5	23%	35	1,130	3,151,683	2,789
Social Rent	79.5	0%	0	960	0	0
Grant and Subsidy	Shared Ownership			0	0	
Affordable Rent				0	0	
Social Rent				0	0	
SITE AREA - Net	5.20	ha	30	ha	28,992,083	13,712
SITE AREA - Gross	7.14	ha	21	ha		

Sales per Quarter	0
Units Built/Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	2,653,529	530,706	371,643
Alternative Use Value	176,500	25,000	0
Uplift	20%	35,700	5,000
Plus/Min	300,000	2,142,000	300,000
Viability Threshold	2,356,200	336,000	

Additional Profit	723,201	77
-------------------	---------	----

DEVELOPMENT COSTS		
LAND	Av/lt or m2	Total
Land	17,800	2,603,270
Stamp Duty		122,176
Essentials etc.		0
Legals Acquisition	1.50%	39,803
161,879		
PLANNING		
Planning Fee		50,000
Architects	6.00%	1,027,951
QS / PM	0.50%	85,663
Planning Consultants	1.00%	171,325
Other Professional	3.50%	599,638
1,934,576		
CONSTRUCTION		
Build Cost - BCIS Based	1,208	16,568,305
s106 / CIL	1,000	150,000
Contingency	2.50%	414,208
Abnormals		0
17,132,512		
FINANCE		
Fees		50,000
Interest	6.50%	10,000
Legal and Valuation		60,000
SALES		
Agents	3.0%	869,782
Legals	0.5%	144,960
Misc.		0
1,014,723	22,857,230	
Developers Profit		
% of costs (Before interest)	20.00%	4,591,464
% of GDV	0.00%	0

Planning fee calc			
Planning acc to	degs	rate	
No degs	150	38.50	5,775
No degs under 1	100	385	38,500
	100	115	11,500
			55,775

Build Cost		Rate
BCIS	1,037	1.50%
C5H4	16	
Energy	0	
Design	0	
Overseas 1	0	
Small Sites	0	0%
SUDS	0	0%
Site Costs	156	10%
1,208		

Stamp duty calc - Residual	2,603,270
Land payment	
Total	122,176

Stamp duty calc - Add Profit	2,356,200
Land payment	
Total	107,310

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

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

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
INCOME																									
UNITS Started	10	10	16	16	16	16	16	16	16	16	16	16	10	10	16	16	2,308,080	2,308,080	2,308,080	2,308,080	1,538,720	0	0	0	
Market Housing	0	0	0	0	1,538,720	1,538,720	2,308,080	2,308,080	2,308,080	2,308,080	2,308,080	2,308,080	2,308,080	2,308,080	2,308,080	2,308,080	1,538,720	0	0	0	0	0	0	0	
Shared Ownership	0	0	0	0	183,973	183,973	275,960	275,960	275,960	275,960	275,960	275,960	275,960	275,960	275,960	275,960	183,973	0	0	0	0	0	0	0	
Affordable Rent	0	0	0	0	210,112	210,112	315,168	315,168	315,168	315,168	315,168	315,168	315,168	315,168	315,168	315,168	210,112	0	0	0	0	0	0	0	
Social Rent	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Grant and Subsidy	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	1,932,806	1,932,806	2,899,208	2,899,208	2,899,208	2,899,208	2,899,208	2,899,208	2,899,208	2,899,208	2,899,208	2,899,208	1,932,806	0	0	0	0	0	0	0	
EXPENDITURE																									
Stamp Duty	122,176																								
Essentials etc.	0																								
Legals Acquisition	39,803																								
Planning Fee	50,000																								
Architects	513,975	513,975																							
QS	42,831	42,831																							
Planning Consultants	85,663	85,663																							
Other Professional	299,819	299,819																							
Build Cost - BCIS Base	0	368,185	736,369		1,288,646	1,472,738	1,656,830	1,656,830	1,656,830	1,656,830	1,656,830	1,656,830	1,472,738	920,461	368,185	0	0	0	0	0	0	0	0	0	
s106/CIL	3,333	3,333	6,667		11,667	13,333	15,000	15,000	15,000	15,000	15,000	15,000	13,333	8,333	3,333	0	0	0	0	0	0	0	0	0	
Contingency	0	9,205	18,409		32,216	36,818	41,421	41,421	41,421	41,421	41,421	41,421	36,818	23,012	9,205	0	0	0	0	0	0	0	0	0	
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees	50,000																								
Legal and Valuation	10,000																								
Agents	0	0	0	0	0	0	0	0	57,984	57,984	86,976	86,976	86,976	86,976	86,976	57,984	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	0	0	9,664	9,664	14,496	14,496	14,496	14,496	14,496	9,664	0	0	0	0	0	0	0	0	
Misc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
COSTS BEFORE LAND INT AND PROF	1,214,268	0	1,323,011	761,445	1,332,529	1,922,890	1,789,899	1,789,899	1,814,724	1,814,724	1,814,724	1,814,724	1,624,362	1,053,279	482,195	101,472	67,648	0	0	0	0	0	0	0	
For Residual Valuation	Land	2,653,529																							
Interest		62,852	63,873	86,410	100,188	123,469	150,223	150,195	150,167	134,985	119,555	100,875	87,940	68,653	39,772	1,142	0	0	0	0	0	0	0	0	
Profit on Costs																									
Profit on GDV																									
Cash Flow	-3,887,796	-62,852	-1,386,884	-947,865	-1,432,716	-1,846,359	1,684	1,711	934,317	949,500	964,209	980,610	1,186,906	1,777,277	2,377,241	2,796,594	1,865,157	0	0	0	0	0	0	-4,591,464	
Opening Balance	-3,887,796	-3,950,648	-5,337,531	-6,165,386	-7,098,103	-8,244,462	-9,243,778	-9,241,067	-8,306,750	-7,357,250	-6,302,320	-5,411,711	-4,224,805	-2,447,628	-70,287	2,726,307	4,591,464	4,591,464	4,591,464	4,591,464	4,591,464	4,591,464	4,591,464	4,591,464	0

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	2,356,200																							
Stamp Duty	107,310	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Essentials etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legals Acquisition	35,343	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Planning Fee	50,000																							
Architects	513,975	513,975																						
QS	42,831	42,831																						
Planning Consultants	85,663	85,663																						
Other Professional	299,819	299,819																						
Build Cost - BCIS Base	0	368,185	736,369		1,288,646	1,472,738	1,656,830	1,656,830	1,656,830	1,656,830	1,656,830	1,656,830	1,472,738											



SITE NAME Site 6						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	GA m2
Market Housing	97.6	64%	48	2,250	10,535,510	4,662
Shared Ownership	81.0	13%	9	1,688	1,291,084	765
Affordable Rent	81.0	23%	18	1,130	1,605,589	1,421
Social Rent	81.0	0%	0	960	0	0
Grant and Subsidy	Shared Ownership			0	0	
Affordable Rent				0	0	
Social Rent				0	0	
SITE AREA - Net				2.50 ha	30	ha
SITE AREA - Gross				3.60 ha	21	ha
				13,432,182	6,861	

Sales per Quarter	0
Units Built/Time	3 Quarters

Whole Site	Per ha NET	Per ha GROSS	
Residual Land Value	669,737	287,919	186,022
Alternative Use Value	92,000	25,000	5,000
Uplift	20%	18,000	300,000
Plus/Min	300,000	1,080,000	330,000
Viability Threshold	1,188,000	330,000	

Additional Profit: 548,978 (11%)

DEVELOPMENT COSTS		
LAND	Avail or m2	Total
Land	8,911	22,900
Stamp Duty		0
Essentials etc.		0
Legals Acquisition	1.50%	10,047
PLANNING		
Planning Fee		12,500
Architects	6.00%	516,121
QS / PM	0.50%	43,010
Planning Consultants	1.00%	86,020
Other Professional	2.50%	215,951
CONSTRUCTION		
Build Cost - BCIS Based	1,211	8,319,049
s106 / CIL	1,000	75,000
Contingency	2.50%	207,876
Abnormals		8,602,025
FINANCE		
Fees		50,000
Interest	6.50%	10,000
Legal and Valuation		60,000
SALES		
Agents	3.0%	402,965
Legals	0.5%	67,161
Misc.		0
Developers Profit		
% of costs (Before interest)	20.00%	2,141,538
% of GDV	0.00%	0

Planning fee calc		
No deeps	degs	rate
No deeps	25	365
No deeps over 1	25	115
		2.8%
		Total

Build Cost		Rate
BCIS	1,040	1.50%
CSH	16	
Energy	0	
Design	0	
Overseas 1	0	
Small Sites	0	0%
SUEDS	0	0%
Site Costs	156	10%
Total		1,211

Stamp duty calc - Residual	
Land payment	669,737
Total	

Stamp duty calc - Add Profit	
Land payment	1,188,000
Total	

Stamp duty calc - Add Profit	
Land payment	1,188,000
Total	

Pre CIL s106	
1,000 £/Unit (all)	
Total	75,000

Post CIL s106	
1,000 £/Unit (all)	
0 £/m2	
Total	75,000

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Shared	6	10	0	0	10	10	10	10	10	10	10	10	1,404,735	1,404,735	1,404,735	1,404,735	0	0	0	0	0	0	0	0
Market Housing	0	0	0	0	702,367	1,404,735	1,404,735	1,404,735	1,404,735	1,404,735	1,404,735	1,404,735	1,404,735	1,404,735	1,404,735	1,404,735	0	0	0	0	0	0	0	0
Shared Ownership	0	0	0	0	86,072	172,144	172,144	172,144	172,144	172,144	172,144	172,144	172,144	172,144	172,144	172,144	0	0	0	0	0	0	0	0
Affordable Rent	0	0	0	0	107,039	214,079	214,079	214,079	214,079	214,079	214,079	214,079	214,079	214,079	214,079	214,079	0	0	0	0	0	0	0	0
Social Rent	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME																								
Stamp Duty	22,900	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Essentials etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	10,047	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	12,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	258,061	258,061	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	21,505	21,505	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	43,010	43,010	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	107,525	107,525	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	184,868	564,603	924,339	1,109,206	1,109,206	1,109,206	1,109,206	1,109,206	1,109,206	1,109,206	1,109,206	1,109,206	1,109,206	1,109,206	1,109,206	0	0	0	0	0	0	0	0
s106/CIL	0	1,667	5,000	8,333	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	0	0	0	0	0	0	0	0
Contingency	0	4,622	13,865	23,168	27,730	27,730	27,730	27,730	27,730	27,730	27,730	27,730	27,730	27,730	27,730	27,730	0	0	0	0	0	0	0	0
Abnormals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	50,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents	0	0	0	0	0	0	0	0	26,864	53,729	53,729	53,729	53,729	53,729	53,729	53,729	53,729	53,729	0	0	0	0	0	0
Legals	0	0	0	0	0	0	0	0	4,477	8,955	8,955	8,955	8,955	8,955	8,955	8,955	8,955	8,955	0	0	0	0	0	0
Misc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF																								
	535,638	0	621,257	573,448	955,781	1,146,937	1,178,278	1,205,620	1,209,620	1,209,620	827,308	444,996	62,684	62,684	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land	669,737	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest	19,588	19,907	30,326	40,137	56,321	75,874	81,702	73,583	65,332	56,947	42,213	21,027	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
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	0	0
Cash Flow	-1,205,435	-19,588	-641,164	-603,794	-995,918	-1,203,257	-358,873	-499,636	507,574	516,005	906,703	1,303,749	1,707,247	1,728,274	0	0	0	0	0	0	0	0	0	-2,141,538
Opening Balance	-1,205,435	-1,225,024	-1,866,188	-2,469,981	-3,465,899	-4,669,157	-5,027,830	-4,528,195	-4,020,440	-3,504,435	-2,927,730	-1,293,984	413,263	2,141,538	2,141,538	2,141,538	2,141,538	2,141,538	2,141,538	2,141,538	2,141,538	2,141,538	2,141,538	0

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above	0	0	0	0	0	0	0	0	895,479	1,790,958	1,790,958	1,790,958	1,790,958	1,790,958	1,790,958	1,790,958	1,790,958	1,790,958	0	0	0	0	0	0
EXPENDITURE																								
Land	1,188,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Stamp Duty	48,900	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Essentials etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	17,820	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	12,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	258,061	258,061	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	21,505	21,505	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	43,010	43,010	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	107,525	107,525	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	184,868	564,603	924,339	1,109,206	1,109,206	1,109,206	1,109,206	1,109,206	1,109,206	1,109,206	1,109,206	1,109,206	1,109,206										



INCOME	Av Size m2	%	Number	Price £/m2	GDV £	QA m2
Market Housing	97.6	64%	48	2,450	11,472,000	4,662
Shared Ownership	81.0	13%	9	1,838	1,405,847	765
Affordable Rent	81.0	23%	18	1,130	1,605,589	1,421
Social Rent	81.0	0%	0	960	0	0
Grant and Subsidy	Shared Ownership			0	0	
Affordable Rent				0	0	
Social Rent				0	0	
SITE AREA - Net	3.00	ha	25	ha	14,483,435	6,861
SITE AREA - Gross	4.20	ha	18	ha		

Sales per Quarter	0
Units Built/Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	1,325,728	455,263	325,118
Alternative Use Value	162,000	25,000	5,000
Uplift	20%	21,000	300,000
Plus/ha	300,000	1,200,000	3,300,000
Viability Threshold	1,336,000		

Additional Profit: -21,905

LAND	Avail or m2	Total
Land	18,111	1,365,728
Stamp Duty		57,789
Essassments etc.		0
Legals Acquisition	1.50%	20,487
		78,276

PLANNING			
Planning Fee		12,500	
Architects	6.00%	516,121	
QS / PM	0.50%	43,010	
Planning Consultants	1.00%	86,020	
Other Professional	2.50%	215,951	872,702

CONSTRUCTION			
Build Cost - BCIS Based	1,211	8,319,049	
s106 / CIL	1,000	75,000	
Contingency	2.50%	207,876	
Abnormals		0	8,602,025

FINANCE			
Fees		50,000	
Interest	6.50%	10,000	60,000

SALES			
Agents	3.0%	434,503	
Legals	0.5%	72,417	
Misc.		0	506,920
			11,455,712

Developers Profit	% of costs (Before interest)	% of GDV
	20.00%	2,997,142
	0.00%	

Planning fee calc	degs	rate
Planning fee	75	9.625
No degs	25	365
No degs under 1	25	115
		2.875
		Total
		12,500

Stamp duty calc - Residual	
Land payment	1,365,728
	Total
	57,789

Stamp duty calc - Add Profit	
Land payment	1,366,000
	Total
	58,800

Pre CIL s106	1,000	£/Unit (all)
		Total
		75,000

Post CIL s106	1,000	£/Unit (all)
CIL	0	£/m2
		Total
		75,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
UNITS Shared	6	10	0	0	10	10	10	10	10	10	10	10	1,529,600	1,529,600	1,529,600	1,529,600	1,529,600	1,529,600	0	0	0	0	0	0
Market Housing	0	0	0	0	0	0	764,800	1,529,600	1,529,600	1,529,600	1,529,600	1,529,600	1,529,600	1,529,600	1,529,600	1,529,600	1,529,600	1,529,600	0	0	0	0	0	0
Shared Ownership	0	0	0	0	0	0	93,723	187,446	187,446	187,446	187,446	187,446	187,446	187,446	187,446	187,446	187,446	187,446	0	0	0	0	0	0
Affordable Rent	0	0	0	0	0	0	107,039	214,079	214,079	214,079	214,079	214,079	214,079	214,079	214,079	214,079	214,079	214,079	0	0	0	0	0	0
Social Rent	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE	0	0	0	0	0	0	965,962	1,931,125	1,931,125	1,931,125	1,931,125	1,931,125	1,931,125	1,931,125	0	0	0	0	0	0	0	0	0	0
Stamp Duty	57,789																							
Essassments etc.	0																							
Legals Acquisition	20,487																							
Planning Fee	12,500																							
Architects	258,061	258,061																						
QS	21,505	21,505																						
Planning Consultants	43,010	43,010																						
Other Professional	107,525	107,525																						
Build Cost - BCIS Base	0	184,868	564,603		924,339	1,109,206	1,109,206	1,109,206	1,109,206	1,109,206	1,109,206	739,471	369,735	0	0	0	0	0	0	0	0	0	0	
s106/CIL	0	1,667	5,000		8,333	10,000	10,000	10,000	10,000	10,000	10,000	6,667	3,333	0	0	0	0	0	0	0	0	0	0	
Contingency	0	4,622	13,865		23,168	27,730	27,730	27,730	27,730	27,730	27,730	18,487	9,243	0	0	0	0	0	0	0	0	0	0	
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees	50,000																							
Legal and Valuation	10,000																							
Agents	0	0	0		0	0	0	0	28,967	57,934	57,934	57,934	57,934	57,934	57,934	57,934	0	0	0	0	0	0	0	
Legals	0	0	0		0	0	0	0	4,828	9,656	9,656	9,656	9,656	9,656	9,656	9,656	0	0	0	0	0	0	0	
Misc.	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
COSTS BEFORE LAND INT AND PROF	589,877	0	621,257	573,448	955,781	1,146,937	1,180,731	1,214,526	1,214,526	1,214,526	1,214,526	833,214	449,902	67,689	67,689	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	1,325,728																						
Interest		31,633	32,147	42,765	52,779	69,168	88,930	93,871	83,752	73,468	63,017	46,184	22,866	0	0	0	0	0	0	0	0	0	0	
Profit on Costs																								
Profit on GDV																							2,297,142	
Cash Flow	-1,946,666	-31,633	-663,465	-616,234	-1,008,560	-1,216,105	-304,099	622,727	632,847	643,130	1,035,893	1,435,039	1,840,671	1,863,535	0	0	0	0	0	0	0	0	-2,297,142	
Opening Balance	-1,946,666	-1,978,299	-2,641,764	-3,247,807	-4,256,497	-5,472,602	-5,776,700	-5,163,973	-4,521,126	-3,877,996	-3,042,102	-1,407,063	433,607	2,297,142	2,297,142	2,297,142	2,297,142	2,297,142	2,297,142	2,297,142	2,297,142	2,297,142	2,297,142	0

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Land	1,366,000																							
Stamp Duty	58,800	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Essassments etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Legals Acquisition	20,790	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Planning Fee	12,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Architects	258,061	0	258,061	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
QS	21,505	0	21,505	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Planning Consultants	43,010	0	43,010	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Other Professional	107,525	0	107,525	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Build Cost - BCIS Base	0	0	184,868	564,603	924,339	1,109,206	1,109,206	1,109,206	1															



SITE NAME Site 14						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	Q14 m2
Market Housing	95.6	64%	7	2,450	1,648,416	673
Shared Ownership	81.5	13%	1	1,838	207,562	113
Affordable Rent	81.5	23%	3	1,130	237,053	210
Social Rent	81.5	0%	0	960	0	0
Grant and Subsidy	Shared Ownership Affordable Rent Social Rent				0	0
SITE AREA - Net	0.44 ha		25	/ha	2,093,031	996
SITE AREA - Gross	0.50 ha		22	/ha		

Sales per Quarter	0
Units Built/Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	219,559	499,021	439,139
Alternative Use Value	12,500	25,000	
Uplift	20%	2,500	5,000
Plus /ha	300,000	150,000	300,000
Viability Threshold	165,000	330,000	

Additional Profit: 59,401

DEVELOPMENT COSTS			
LAND	Avail or m2	Total	
Land	19,961	219,559	
Stamp Duty		1,391	
Essenments etc.		0	
Legals Acquisition	1.50%	3,294	4,685
PLANNING			
Planning Fee		4,235	
Architects	6.00%	70,619	
QS / PM	0.50%	5,884	
Planning Consultants	1.00%	11,769	
Other Professional	2.50%	29,422	121,924
CONSTRUCTION			
Build Cost - BCIS Based	1,143	1,137,450	
s106 / CIL	1,000	11,000	
Contingency	2.50%	28,436	
Abnormals		0	1,176,887
FINANCE			
Fees		50,000	
Interest	6.50%	10,000	60,000
Legal and Valuation			
SALES			
Agents	3.0%	62,791	
Legals	0.5%	10,465	
Misc.		0	73,256
Developers Profit		% of costs (Before interest)	0.00%
		% of GDV	3.31%

Planning fee calc			
Planning acc fe	degs	rate	
No depts	11		
No depts under 1	11	365	4,235
	0	115	0
Total			4,235

Build Cost		/m2
BCIS	1,025	
CSIH	16	
Energy	0	1.50%
Design	0	
Overheads 1	0	
Small Sites	0	0%
SLUDS	0	0%
Site Costs	102	10%
Total	1,143	

Stamp duty calc - Residual		Total
Land payment		219,559
Total		1,391

Stamp duty calc - Add Profit		Total
Land payment		165,000
Total		300

Pre CIL s106	1,000	£/Unit (all)	
Total			11,000

Post CIL s106	1,000	£/Unit (all)	
CIL	0	£/m2	
Total			11,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started		1	2	2	2	2	2	2																
Market Housing		0	0	0	0	0	0	0	149,856	299,712	299,712	299,712	299,712	299,712	299,712	299,712	0	0	0	0	0	0	0	0
Shared Ownership		0	0	0	0	0	0	0	18,869	37,739	37,739	37,739	37,739	37,739	37,739	37,739	0	0	0	0	0	0	0	0
Affordable Rent		0	0	0	0	0	0	0	21,500	43,000	43,000	43,000	43,000	43,000	43,000	43,000	0	0	0	0	0	0	0	0
Social Rent		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	190,276	380,551	380,551	380,551	380,551	380,551	380,551	380,551	380,551	380,551	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	1,391																							
Essenments etc.	0																							
Legals Acquisition	3,294																							
Planning Fee	4,235																							
Architects	35,307	35,307																						
QS	2,942	2,942																						
Planning Consultants	5,884	5,884																						
Other Professional	14,711	14,711																						
Build Cost - BCIS Base	0	34,468	103,405		172,341	206,809	206,809	206,809	137,873	68,936	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL	333	1,000	1,000		1,667	2,000	2,000	2,000	1,333	667	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	862	2,585	2,585		4,309	5,170	5,170	5,170	3,447	1,723	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	50,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	0	0	0	5,708	11,417	11,417	11,417	11,417	11,417	11,417	11,417	11,417	11,417	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	951	1,903	1,903	1,903	1,903	1,903	1,903	1,903	1,903	1,903	0	0	0	0	0	0	0	0
Misc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	127,764	0	54,508	166,990	178,316	213,979	230,639	227,299	155,972	84,646	13,319	13,319	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land		219,559																						
Interest		5,644	5,736	7,365	9,223	12,271	15,947	16,700	14,481	11,067	6,438	675	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								
Cash Flow	-347,334	-5,644	-100,243	-114,365	-187,539	-226,250	-46,311	136,553	210,088	284,839	360,794	366,657	331,264	331,264	331,264	331,264	331,264	331,264	331,264	331,264	331,264	331,264	331,264	331,264
Opening Balance	0																							
Closing Balance	-347,334	-352,978	-453,221	-567,676	-755,115	-981,365	-1,027,676	-891,123	-681,025	-396,186	-35,393	331,264	331,264	331,264	331,264	331,264	331,264	331,264	331,264	331,264	331,264	331,264	331,264	331,264

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	0	0	0	0	0	0	190,276	380,551	380,551	380,551	380,551	380,551	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	165,000																							
Stamp Duty	300	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Essenments etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	2,475	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	4,235	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	35,307	0	35,307	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	2,942	0	2,942	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	5,884	0	5,884	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	14,711	0	14,711	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	0	34,468	103,405	172,341	206,809	206,809	206,809	137,873	68,936	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL																								
Post CIL s106	0	0	14,850	14,850	1,000	2,000	2,000	2,000	1,000	2,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	8																					



SITE NAME Site 15						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	Q12 m2
Market Housing	95.6	64%	7	2,650	1,782,981	673
Shared Ownership	81.5	13%	1	1,988	224,506	113
Affordable Rent	81.5	23%	3	1,130	237,053	210
Social Rent	81.5	0%	0	960	0	0
Grant and Subsidy	Shared Ownership			0	0	0
	Affordable Rent			0	0	0
	Social Rent			0	0	0
SITE AREA - Net				0.44 ha	35	ha
SITE AREA - Gross				0.50 ha	22	ha
					2,244,539	996

Sales per Quarter	0
Units Built/Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	321,001	791,594	643,893
Alternative Use Value	12,500	25,000	
Uplift	20%	2,500	5,000
Plus ha	300,000	150,000	300,000
Viability Threshold	165,000		330,000

RUN Residual MACRO correct
Closing balance = 0

RUN CL MACRO correct
Closing balance = 0

Check on planning Dept too correct

Additional Profit	172,794	297
-------------------	---------	-----

DEVELOPMENT COSTS			
LAND	Av or m2	Total	
Land	29,814		321,001
Stamp Duty		5,595	
Essenments etc.		0	
Legals Acquisition	1.50%	4,829	10,424
PLANNING			
Planning Fee		4,235	
Architects	6.00%	70,619	
QS / PM	0.50%	5,884	
Planning Consultants	1.00%	11,769	
Other Professional	2.50%	29,422	121,924
CONSTRUCTION			
Build Cost - BCIS Based	1,143	1,137,450	
s106 / CIL	1,000	11,000	
Contingency	2.50%	28,436	
Abnormals		0	1,176,887
FINANCE			
Fees		50,000	
Interest	6.50%	10,000	60,000
Legal and Valuation			
SALES			
Agents	3.0%	67,336	
Legals	0.5%	11,223	
Misc.		0	78,559
		1,269,694	
Developers Profit			
% of costs (Before interest)	20.00%		253,939
% of GDV	0.00%		0

Planning fee calc			
Planning acc fe	degs	rate	
No degs	11	365	4,235
No degs under 1	0	115	0
		Total	4,235

Build Cost		mtc
BCIS	1,025	
CSH	16	1.50%
Energy	0	
Design	0	
Overseas 1	0	
Small Sites	0	0%
SLDS	0	0%
Site Costs	102	10%
Total		1,143

Stamp duty calc - Residual	
Land payment	321,001
Total	5,595

Stamp duty calc - Add Profit	
Land payment	165,000
Total	303

Pre CIL s106	1,000	£/Unit (all)
Total	11,000	

Post CIL s106	1,000	£/Unit (all)
CIL	0	£/m2
Total	11,000	

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
INCOME																									
UNITS Started		1	2	2	2	2	2	2																	
Market Housing	0	0	0	0	0	0	162,089	324,178	324,178	324,178	324,178	324,178	0	0	0	0	0	0	0	0	0	0	0	0	
Shared Ownership	0	0	0	0	0	0	20,410	40,819	40,819	40,819	40,819	40,819	0	0	0	0	0	0	0	0	0	0	0	0	
Affordable Rent	0	0	0	0	0	0	21,560	43,100	43,100	43,100	43,100	43,100	0	0	0	0	0	0	0	0	0	0	0	0	
Social Rent	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Grant and Subsidy	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	0	0	204,049	408,098	408,098	408,098	408,098	408,098	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																									
Stamp Duty	5,595																								
Essenments etc.	0																								
Legals Acquisition	4,829																								
Planning Fee	4,235																								
Architects	35,307	35,307																							
QS	2,942	2,942																							
Planning Consultants	5,884	5,884																							
Other Professional	14,711	14,711																							
Build Cost - BCIS Base	0	34,468	103,405		172,241	206,809	206,809	206,809	137,873	68,936	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
s106/CIL	0	333	1,000		1,667	2,000	2,000	2,000	1,333	667	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency	0	862	2,685		4,309	5,170	5,170	5,170	3,447	1,723	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees	50,000																								
Legal and Valuation	10,000																								
Agents	0	0	0	0	0	0	6,121	12,243	12,243	12,243	12,243	12,243	0	0	0	0	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	1,020	2,040	2,040	2,040	2,040	2,040	0	0	0	0	0	0	0	0	0	0	0	0	
Misc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
COSTS BEFORE LAND INT AND PROF	133,903	0	54,508	166,990	178,316	219,979	221,121	228,263	156,936	85,610	14,283	14,283	0	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation																									
Land																									
Interest		7,400	7,521	9,179	11,066	14,144	17,851	18,418	15,795	11,970	6,925	638	0	0	0	0	0	0	0	0	0	0	0	0	
Profit on Costs																									
Profit on GDV																									
Cash Flow	-455,404	-7,400	-102,028	-116,168	-189,382	-228,123	-34,923	161,417	235,366	310,518	386,890	393,177	0	0	0	0	0	0	0	0	0	0	0	-353,939	
Opening Balance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Closing Balance	-455,404	-482,805	-584,833	-681,001	-873,385	-1,098,506	-1,133,429	-872,012	-736,646	-426,128	-39,238	353,839	353,839	353,839	353,839	353,839	353,839	353,839	353,839	353,839	353,839	353,839	353,839	353,839	0

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above	0	0	0	0	0	0	204,049	408,098	408,098	408,098	408,098	408,098	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	165,000																							
Stamp Duty	300	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Essenments etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	2,475	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	4,235	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	35,307	0	35,307	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	2,942	0	2,942	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Consultants	5,884	0	5,884	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Professional	14,711	0	14,711	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Build Cost - BCIS Base	0	0	34,468	103,405	172,241	206,809	206,809	206,809	137,873	68,936	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL																								



SITE NAME Site 17							
INCOME	Av Size	%	Number	Price	GDV	QIA	
	m2			£/m2	£		m2
Market Housing	99.0	100%	6	2,650	1,574,100	594	
Shared Ownership	99.0	0%	0	1,988	0	0	
Affordable Rent	99.0	0%	0	1,130	0	0	
Social Rent	99.0	0%	0	960	0	0	
Grant and Subsidy	Shared Ownership			0	0		
Affordable Rent				0	0		
Social Rent				0	0		
SITE AREA - Net				0.15	ha	40	ha
SITE AREA - Gross				0.15	ha	40	ha

Sales per Quarter	0
Units Built/Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	279,474	1,863,188	3,883,189
Alternative Use Value	7,500	50,000	10,000
Uplift	20%	1,500	300,000
Plus/ha	300,000	45,000	300,000
Viability Threshold	54,000	360,000	

Check on phasing steps are correct

Additional Profit	243,834	£/ha	416
-------------------	---------	------	-----

DEVELOPMENT COSTS		
LAND	Avail or m2	Total
Land	46,880	279,474
Stamp Duty		3,474
Essgements etc.		0
Legals Acquisition	1.50%	4,192
7,666		
PLANNING		
Planning Fee		2,310
Architects	6.00%	45,456
QS / PM	0.50%	3,788
Planning Consultants	1.00%	7,676
Other Professional	2.50%	18,340
78,070		
CONSTRUCTION		
Build Cost - BCIS Based	1,234	733,266
s106 / CIL	1,000	6,000
Contingency	2.50%	18,332
Abnormals		0
757,597		
FINANCE		
Fees		50,000
Interest	6.50%	10,000
Legal and Valuation		60,000
SALES		
Agents	3.0%	47,223
Legals	0.5%	7,871
Misc.		0
55,094		1,237,905
Developers Profit		
% of costs (Before interest)	20.00%	247,581
% of GDV	0.00%	0

Planning fee calc			
	degs	rate	
Planning acc fe	6		1,991
No depts			16
No depts under 1	6	385	2,310
	0	115	0
Total			2,310

Build Cost		Rate
BCIS	1,234	1.50%
CSH	16	
Energy	0	
Design	0	
Overheads 1	0	
Small Sites	63	6%
SLDS	0	0%
Site Costs	100	10%
Total	1,234	

Stamp duty calc - Residual	
Land payment	279,474
Total	3,474

Stamp duty calc - Add Profit	
Land payment	54,000
Total	0

Pre CIL s106	1,000	£/Unit (a)
Total	6,000	

Post CIL s106	1,000	£/Unit (a)
CIL	0	£/m2
Total	6,000	

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started		1	1		1	1	1	1																
Market Housing		0	0	0	0	0	0	0	262,350	262,350	262,350	262,350	262,350	262,350	262,350	262,350	0	0	0	0	0	0	0	0
Shared Ownership		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	3,474																							
Essgements etc.	0																							
Legals Acquisition	4,192																							
Planning Fee	2,310																							
Architects	22,728		22,728																					
QS	1,894		1,894																					
Planning Consultants	3,788		3,788																					
Other Professional	9,470		9,470																					
Build Cost - BCIS Base	0	40,737	81,474		122,211	122,211	122,211	122,211	81,474	40,737	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL	333	667			1,000	1,000	1,000	1,000	667	333	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	1,018	2,037		3,055	3,055	3,055	3,055	2,037	1,018	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	50,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	0	0	0	0	0	7,871	7,871	7,871	7,871	7,871	7,871	7,871	7,871	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	0	0	1,312	1,312	1,312	1,312	1,312	1,312	1,312	1,312	0	0	0	0	0	0	0	0
Misc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	107,856	0	79,363	84,177	126,286	126,286	135,448	135,448	93,360	51,271	9,182	9,182	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	279,474																						
Interest		6,204	6,396	7,800	9,295	11,487	13,736	11,897	10,028	7,445	4,136	89	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								
Cash Flow	-387,334	-6,204	-86,365	-91,977	-135,561	-137,764	-113,165	-115,004	-158,962	-203,634	-249,032	-253,078	-247,581	-247,581	-247,581	-247,581	-247,581	-247,581	-247,581	-247,581	-247,581	-247,581	-247,581	-247,581
Opening Balance	-397,334	-303,628	-479,993	-571,870	-707,631	-845,295	-739,129	-617,125	-456,163	-254,529	-5,497	-247,581	-247,581	-247,581	-247,581	-247,581	-247,581	-247,581	-247,581	-247,581	-247,581	-247,581	-247,581	-247,581
Closing Balance																								

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	0	0	0	0	0	0	0	0	262,350	262,350	262,350	262,350	262,350	262,350	262,350	262,350	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	54,000																							
Stamp Duty	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Essgements etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	810																							
Planning Fee	2,310																							
Architects	22,728		22,728																					
QS	1,894		1,894																					
Planning Consultants	3,788		3,788																					
Other Professional	9,470		9,470																					
Build Cost - BCIS Base	0	0	40,737	81,474	122,211	122,211	122,211	122,211	81,474	40,737	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL																								
Post CIL s106	0	0	1,018	2,037	3,055	3,055	3,055	3,055	2,037	1,018	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	50,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	0	0	0	0	0	7,871	7,871	7,871	7,871	7,871	7,871	7,871	7,871	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	0	0	1,312	1,312	1,312	1,312	1,312	1,312	1,312	1,312</								



INCOME	Av Size m2	%	Number	Price £/m2	GDV £	QIA m2
Market Housing	103.7	100%	3	2,450	761,950	311
Shared Ownership	103.7	0%	0	1,838	0	0
Affordable Rent	103.7	0%	0	1,130	0	0
Social Rent	103.7	0%	0	960	0	0
Grant and Subsidy	Shared Ownership Affordable Rent Social Rent			0 0 0	0 0 0	
SITE AREA - Net	0.10	ha	30	/ha	761,950	311
SITE AREA - Gross	0.10	ha	30	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

Residual Land Value	Whole Site	Per ha NET	Per ha GROSS
	\$4,990	\$49,897	\$49,897
Alternative Use Value	5,000	50,000	
Uplift	20%	1,000	10,000
Plus /ha	30,000	300,000	
Viability Threshold	36,000	360,000	

Additional Profit	19,949	£4
-------------------	--------	----

RUN Residual MACRO cdf/r

Closing balance = 0

RUN CIL MACRO cdf/r

Closing balance = 0

Check on phasing steps are correct

DEVELOPMENT COSTS	LAND	PLANNING	CONSTRUCTION	FINANCE	SALES	Developers Profit
Land	18,330					
Stamp Duty	0					
Essassments etc.	0					
Legals Acquisition	1.50%	825	825			
Planning Fee		1,155				
Architects		25,115				
QS /PM		2,093				
Planning Consultants		4,186				
Other Professional		10,465				
Build Cost - BCIS Based			405,452			
s106 / CIL			3,000			
Contingency			10,136			
Abnormals			418,588			
Fees				50,000		
Interest				6,500		
Legal and Valuation				10,000	60,000	
Agents						22,859
Legals						3,810
Misc.						26,668
						604,085
% of costs (Before interest)			20.20%			120,817
% of GDV			0.00%			

Planning fee calc	degs	rate
Planning acc fe	3	385
No degs	0	115
No degs under 1	0	115
		1,155

Build Cost	/m2	%
BCIS	1,047	1.50%
CISW	16	
Energy	0	
Design	0	
Over-extra 1	0	
Small Sites	136	13%
SUEDS	0	0%
Site Costs	102	10%
	1,384	

Stamp duty calc - Residual	
Land payment	54,990
Total	0

Stamp duty calc - Add Profit	
Land payment	36,000
Total	0

Pre CIL s106	1,000	£/Unit (all)
Total	3,000	

Post CIL s106	1,000	£/Unit (all)
CIL	0	£/m2
Total	3,000	

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME			1	1			1																	
UNITS Started																								
Market Housing																								
Shared Ownership																								
Affordable Rent																								
Social Rent																								
Grant and Subsidy																								
INCOME	0	0	0	0	0	0	253,983	253,983	253,983	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Essassments etc.	0																							
Legals Acquisition	825																							
Planning Fee	1,155																							
Architects	12,558		12,558																					
QS	1,046		1,046																					
Planning Consultants	2,093		2,093																					
Other Professional	5,232		5,232																					
Build Cost - BCIS Base	0	45,050	90,100		135,151	90,100	45,050	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL	333	667	1,000		3,379	2,253	1,126	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	1,126	2,253		3,379	2,253	1,126	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	50,000																							
Legal and valuation	10,000																							
Agents	0	0	0	0	0	0	7,620	7,620	7,620	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	1,270	1,270	1,270	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	83,309	0	67,433	93,020	139,529	93,020	55,399	8,889	8,889	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land	54,990																							
Interest		2,241	2,277	3,410	4,977	7,325	8,956	5,875	1,987	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								
Cash Flow	-137,899	-3,241	-69,716	-96,430	-144,506	-100,346	189,628	239,219	243,107	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Opening Balance	-137,899																							
Closing Balance	-137,899	-140,140	-209,856	-306,286	-450,792	-551,137	-361,569	-122,230	120,817	120,817	120,817	120,817	120,817	120,817	120,817	120,817	120,817	120,817	120,817	120,817	120,817	120,817	120,817	0

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME	0	0	0	0	0	0	253,983	253,983	253,983	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	36,000																							
Stamp Duty	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Essassments etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	540																							
Planning Fee	1,155																							
Architects	12,558		12,558																					
QS	1,046		1,046																					
Planning Consultants	2,093		2,093																					
Other Professional	5,232		5,232																					
Build Cost - BCIS Base	0	0	45,050	90,100	135,151	90,100	45,050	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL																								
Post CIL s106	0	0	1,126	2,253	3,379	2,253	1,126	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	1,126	2,253	3,379	2,253	1,126	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	50,000																							
Legal and valuation	10,000																							
Agents	0	0	0	0	0	0	7,620	7,620	7,620	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0																				



SITE NAME Site 19							
INCOME	Av Size	%	Number	Price	GDV	QIA	
	m2			£/m2	£		
Market Housing	103.7	100%	3	2,650	824,150	311	
Shared Ownership	103.7	0%	0	1,988	0	0	
Affordable Rent	103.7	0%	0	1,130	0	0	
Social Rent	103.7	0%	0	960	0	0	
Grant and Subsidy	Shared Ownership				0		
Affordable Rent					0		
Social Rent					0		
SITE AREA - Net	0.10	ha	30	/ha	824,150	311	
SITE AREA - Gross	0.10	ha	30	/ha			

Sales per Quarter	0
Units Built/Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	99,691	996,005	996,005
Alternative Use Value	5,000	50,000	
Uplift	20%	1,000	10,000
Plus /ha	300,000	3,000,000	3,000,000
Viability Threshold	36,000	360,000	360,000

Additional Profit	66,384	663,840
-------------------	--------	---------

DEVELOPMENT COSTS			
LAND	Avail or m2	Total	
Land	33,200	99,691	
Stamp Duty		0	
Essassments etc.		0	
Legals Acquisition	1.50%	1,494	1,494
PLANNING			
Planning Fee		1,155	
Architects	6.00%	25,116	
QS /PM	0.50%	2,093	
Planning Consultants	1.00%	4,186	
Other Professional	2.50%	10,465	43,014
CONSTRUCTION			
Built Cost - BCIS Based	1,304	405,452	
s106/ CIL	1,000	3,000	
Contingency	2.50%	10,136	
Abnormals		0	418,588
FINANCE			
Fees		50,000	
Interest	6.50%	10,000	60,000
Legal and Valuation			
SALES			
Agents	3.0%	24,725	
Legals	0.5%	4,121	
Misc		0	28,845
Developers Profit			651,642
% of costs (Before interest)	20.00%		130,308
% of GDV	0.00%		0

Planning fee calc			
Planning acc fe	degs	rate	
No degs	3		
No degs under 1	3	385	1,155
No degs over 1	0	115	0
Total			1,155

Build Cost		Rate	
BCIS	1,047	1.50%	
CISW	16		
Energy	0		
Design	0		
Over-extra 1	0		
Small Sites	136	13%	
SUEDS	0	0%	
Site Costs	102	10%	
Total	1,384		

Stamp duty calc - Residual		Total
Land payment	99,691	99,691
Total	0	0

Stamp duty calc - Add Profit		Total
Land payment	36,000	36,000
Total	0	0

Pre CIL s106	1,000	£/Unit (all)	
Total	3,000		

Post CIL s106	1,000	£/Unit (all)	
CIL	0	£/m2	
Total	3,000		

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Shared		1	1		1																			
Market Housing																								
Shared Ownership																								
Affordable Rent																								
Social Rent																								
Grant and Subsidy																								
EXPENDITURE																								
Stamp Duty																								
Essassments etc.																								
Legals Acquisition																								
Planning Fee																								
Architects																								
QS																								
Planning Consultants																								
Other Professional																								
Built Cost - BCIS Base																								
s106/CIL																								
Contingency																								
Abnormals																								
Finance Fees																								
Legal and Valuation																								
Agents																								
Legals																								
Misc																								
COSTS BEFORE LAND INT AND PROF	83,578	0	67,433	93,020	139,529	93,020	56,125	9,615	9,615	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land																								
Interest																								
Profit on Costs		2,977	3,025	4,170	5,749	8,110	9,754	6,360	2,155	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on GDV																								
Cash Flow	-183,179	-2,977	-70,464	-97,190	-146,279	-101,130	-208,838	-258,742	-262,946	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Opening Balance	-183,179	-186,156	-256,620	-353,809	-499,088	-600,218	-391,380	-132,638	130,308	130,308	130,308	130,308	130,308	130,308	130,308	130,308	130,308	130,308	130,308	130,308	130,308	130,308	130,308	0
Closing Balance																								

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above																								
EXPENDITURE																								
Land																								
Stamp Duty																								
Essassments etc.																								
Legals Acquisition																								
Planning Fee																								
Architects																								
QS																								
Planning Consultants																								
Other Professional																								
Built Cost - BCIS Base																								
POTENTIAL CIL																								
Post CIL s106																								
Contingency																								
Abnormals																								
Finance Fees																								
Legal and Valuation																								
Agents																								
Legals																								
Misc																								
COSTS BEFORE LAND INT AND PROF	118,624	0	133,490	96,353	139,529	93,253	56,792	9,615	9,615	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For CIL calculation																								
Interest																								
Profit on use		1,928	1,959	4,160	5,728	8,089	9,737	6,364	2,150	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on GDV																								
Cash Flow	-118,624	-1,928	-135,449	-96,513	-146,258	-101,442	-2																	



SITE NAME Site 22						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	Q14 m2
Market Housing	93.9	64%	15	2,450	2,208,528	901
Shared Ownership	82.0	13%	2	1,838	284,776	155
Affordable Rent	82.0	23%	4	1,130	325,237	288
Social Rent	82.0	0%	0	960	0	0
Grant and Subsidy	Shared Ownership Affordable Rent Social Rent				0	0
SITE AREA - Net				0.40 ha	38	ha
SITE AREA - Gross				0.50 ha	30	ha
					2,818,540	1,344

Sales per Quarter: 0
Units Built/Time: 3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	142,792	356,979	286,683
Alternative Use Value	165,000	370,000	
Uplift	20%	37,000	74,000
Plus/Min	0	0	0
Viability Threshold	222,000		444,000

Additional Profit: 43,908

DEVELOPMENT COSTS			
LAND	Avail or m2	Total	
Land	9,919	142,792	
Stamp Duty		0	
Essenments etc.		0	
Legals Acquisition	1.50%	2,142	2,142
PLANNING			
Planning Fee		5,775	
Architects	6.00%	105,844	
QS / PM	0.50%	8,803	
Planning Consultants	1.00%	17,607	
Other Professional	2.50%	44,817	181,843
CONSTRUCTION			
Build Cost - BCIS Based	1,181	1,586,984	
s106 / CIL	1,000	15,000	
Contingency	5.00%	79,349	1,760,683
Abnormals		79,349	
FINANCE			
Fees		50,000	
Interest	6.50%	10,000	60,000
Legal and Valuation		10,000	
SALES			
Agents	3.0%	84,556	
Legals	0.5%	14,093	
Misc.		0	98,649
Developers Profit			449,222
% of costs (Before interest)		20.00%	
% of GDV		0.00%	0

Planning fee calc			
Planning acc fe	degs	rate	
No degs	15	5,775	
No degs under 1	15	385	5,775
No degs over 1	0	115	0
			Total 5,775

Build Cost		Rate
BCIS	1,013	1.50%
CSH	16	
Energy	0	
Design	0	
Overseas 1	0	
Small Sites	0	0%
SUDS	61	9%
Site Costs	101	10%
Total		1,181

Stamp duty calc - Residual	
Land payment	142,792
Total 0	

Stamp duty calc - Add Profit	
Land payment	222,000
Total 1,440	

Pre CIL s106	
1,000	£/Unit (all)
Total 15,000	

Post CIL s106	
1,000	£/Unit (all)
0	£/m2
Total 15,000	

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6							
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
INCOME	5																											
UNITS Started	0																											
Market Housing	0																											
Shared Ownership	0																											
Affordable Rent	0																											
Social Rent	0																											
Grant and Subsidy	0																											
INCOME	0	0	0	0	0	0	0	0	939,513	939,513	939,513	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE	0																											
Stamp Duty	0																											
Essenments etc.	0																											
Legals Acquisition	2,142																											
Planning Fee	5,775																											
Architects	52,820																											
QS	4,402																											
Planning Consultants	8,803																											
Other Professional	22,009																											
Build Cost - BCIS Base	0	176,332	352,663	528,995	352,663	176,332	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL	1,667	3,333	5,000	3,333	1,667	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	8,817	17,633	26,450	17,633	8,817	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	50,000																											
Legal and Valuation	10,000																											
Agents	0																											
Legals	0																											
Misc.	0																											
COSTS BEFORE LAND INT AND PROF	155,951	0	283,666	391,263	586,894	391,263	228,514	32,883	32,883	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	142,792																										
Interest	4,855	4,933	9,623	16,138	25,937	32,716	21,694	7,314	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Profit on Costs																												
Profit on GDV																												
Cash Flow	-298,743	-4,855	-288,569	-400,886	-603,032	-417,200	678,283	884,936	896,316	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-449,222	
Opening Balance	-298,743	-303,597	-592,186	-993,082	-1,096,114	-2,013,314	-1,339,031	-450,095	449,222	449,222	449,222	449,222	449,222	449,222	449,222	449,222	449,222	449,222	449,222	449,222	449,222	449,222	449,222	449,222	449,222	449,222	0	
Closing Balance	-298,743	-303,597	-592,186	-993,082	-1,096,114	-2,013,314	-1,339,031	-450,095	449,222	449,222	449,222	449,222	449,222	449,222	449,222	449,222	449,222	449,222	449,222	449,222	449,222	449,222	449,222	449,222	449,222	449,222	0	

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6							
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
INCOME	0																											
EXPENDITURE	0																											
Land	222,000																											
Stamp Duty	1,440																											
Essenments etc.	0																											
Legals Acquisition	3,330																											
Planning Fee	5,775																											
Architects	52,820																											
QS	4,402																											
Planning Consultants	8,803																											
Other Professional	22,009																											
Build Cost - BCIS Base	0	0	176,332	352,663	528,995	352,663	176,332	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL	0																											
Post CIL s106	0																											
Contingency	0	0	8,817	17,633	26,450	17,633	8,817	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	50,000																											
Legal and Valuation	10,000																											
Agents	0																											
Legals	0																											
Misc.	0																											
COSTS BEFORE LAND INT AND PROF	360,679	0	188,691	397,290	586,894	397,290	231,848	32,883	32,883	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For CIL calculation	Interest	6,184	6,265	9,606	16,066	25,864	32,669	21,701	7,321	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Profit on use																												
Profit on GDV																												
Cash Flow	-380,679	-6,184	-294,376	-397,536	-602,960	-418,794	674,996	884,930	896,310	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-448,807	
Opening Balance	-380,679	-386,764	-681,139	-1,088,675	-1,691,635	-2,010,428	-1,339,432	-450,022	448,807	448,807	448,807	448,807	448,807	448,807	448,807	448,807	448,807	448,807	448,807	448,807	448,807	448,807	448,807	448,807	448,807	448,807	0	
Closing Balance	-380,679	-386,764	-681,139	-1,088,675	-1,691,635	-2,010,428	-1,339,432	-450,022	448,807	448,807	448,807	448,807	448,807	448,807	448,807	448,807	448,807	448,807	448,807	448,807	448,807	448,807	448,807	448,807	448,807	448,807	0	



SITE NAME Site 24						
INCOME	Av Size m2	%	Number	Price £/m2	GDV £	Q12 m2
Market Housing	94.3	100%	3	2,450	693,350	283
Shared Ownership	94.3	0%	0	1,838	0	0
Affordable Rent	94.3	0%	0	1,130	0	0
Social Rent	94.3	0%	0	960	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	0.08 ha		40	/ha		
SITE AREA - Gross	0.08 ha		40	/ha	693,350	283

Sales per Quarter	0
Unit Build Time	3 Quarters

Residual Land Value	Whole Site	Per ha NET	Per ha GROSS
	3,989	92,921	92,921

Alternative Use Value	27,750	370,000
Uplift	20%	5,550
Plus / Min	0	74,000
Viability Threshold	33,300	444,000

Additional Profit	-38,838	-137
-------------------	---------	------

DEVELOPMENT COSTS			
LAND	Av Size m2	Total	
Stamp Duty	1,223	3,300	
Essassments etc.	0	0	
Legals Acquisition	1.50%	40	-60
PLANNING			
Planning Fee		1,155	
Architects	6.00%	25,584	
QS / PM	0.50%	2,140	
Planning Consultants	1.00%	4,281	
Other Professional	2.50%	10,701	43,861
CONSTRUCTION			
Build Cost - BCIS Based	1,365	386,418	
s106 / CIL	1,000	3,000	
Contingency	5.00%	19,321	
Abnormals		19,321	428,059
FINANCE			
Fees		50,000	
Interest	6.50%	10,000	60,000
Legal and Valuation			
SALES			
Agents	3.0%	20,801	
Legals	0.5%	3,467	
Misc.		0	24,267
Developers Profit			
% of costs (Before interest)	20.00%		110,452
% of GDV	0.00%		0

Planning fee calc			
Planning acc fe	degs	rate	
No degs	3	385	1,155
No degs under 1	0	115	0
Total 1,155			

Build Cost /m2	
BCIS	1,064
CSH	16
Energy	0
Design	0
Overheads 1	0
Small Sites	137
SUDS	53
Site Costs	102
1,365	

Stamp duty calc - Residual	
Land payment	3,300
Total 0	

Stamp duty calc - Add Profit	
Land payment	33,300
Total 0	

Pre CIL s106	1,000	£/Unit (all)
Total		3,000

Post CIL s106	1,000	£/Unit (all)
CIL	0	£/m2
Total		3,000

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Shared			1	1																				
Market Housing																								
Shared Ownership																								
Affordable Rent																								
Social Rent																								
Grant and Subsidy																								
EXPENDITURE																								
Stamp Duty	0																							
Essassments etc.	0																							
Legals Acquisition	40																							
Planning Fee	1,155																							
Architects	12,842		12,842																					
QS	1,070		1,070																					
Planning Consultants	2,140		2,140																					
Other Professional	5,351		5,351																					
Build Cost - BCIS Base	0	42,935	85,871		128,806	85,871	42,935	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL	333	667	1,000		1,000	667	333	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	2,147	4,294		6,440	4,294	2,147	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	2,147	4,294		6,440	4,294	2,147	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	50,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	0	0	0	6,934	6,934	6,934	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	1,156	1,156	1,156	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	82,498	0	68,965	95,124	142,686	95,124	55,651	8,089	8,089	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land			-3,989																					
Interest		1,276	1,297	2,430	4,024	6,408	8,058	5,338	1,800	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit on Costs																								
Profit on GDV																								110,452
Cash Flow	-78,529	-1,276	-70,262	-97,563	-146,710	-101,532	167,407	217,690	221,224	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-110,452
Opening Balance	0																							
Closing Balance	-78,529	-79,806	-150,067	-247,630	-394,341	-495,873	-328,466	-110,776	-110,452	110,452	110,452	110,452	110,452	110,452	110,452	110,452	110,452	110,452	110,452	110,452	110,452	110,452	110,452	0

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
As Above	0	0	0	0	0	0	231,117	231,117	231,117	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	33,300																							
Stamp Duty	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Essassments etc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals Acquisition	500																							
Planning Fee	1,155																							
Architects	12,842		12,842																					
QS	1,070		1,070																					
Planning Consultants	2,140		2,140																					
Other Professional	5,351		5,351																					
Build Cost - BCIS Base	0	42,935	85,871		128,806	85,871	42,935	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL																								
Post CIL s106	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	2,147	4,294		6,440	4,294	2,147	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	2,147	4,294		6,440	4,294	2,147	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	50,000																							
Legal and Valuation	10,000																							
Agents	0	0	0	0	0	0	6,934	6,934	6,934	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	1,156	1,156	1,156	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	116,957	0	29,794	94,458	142,686	95,458	95,318	8,089	8,089	0	0	0	0	0	0</									

		Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 9	Site 10	Site 11	Site 12	Site 13	Site 14	Site 15	Site 16	Site 17	Site 18	Site 19	Site 20	Site 21	Site 22	Site 23	Site 24	Site 25	
		Attleborough SUE	Large Green 300s	Large Green 300	Large Green 150s	Large Green 150	Medium Green HD75s	Medium Green HD75	Medium Green LD75s	Medium Green LD75	Medium Green HD30s	Medium Green HD30	Medium Green LD30s	Medium Green LD30	Medium Green 11s	Medium Green 11	Small Green 6s	Small Green 6	Small Green 3s	Small Green 3	Large Brownfield 100s	Large Brownfield 100	Medium Brownfield 15s	Medium Brownfield 15	Small Brownfield	Small Brownfield	
Green/brown field Use		Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Green Paddock	Green Paddock	Green Paddock	Green Paddock	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	Brown Industrial	
Site Area	Gross	ha	190	14.28	14.28	7.14	7.14	3.6	3.6	4.2	4.2	1.25	1.25	1.5	1.5	0.5	0.5	0.15	0.15	0.1	0.1	3.6	3.6	0.5	0.5	0.075	0.075
	Net	ha	135	10	10	5	5	2.5	2.5	3	3	1	1	1.2	1.2	0.44	0.44	0.15	0.15	0.1	0.1	2.85	2.85	0.4	0.4	0.075	0.075
Units			4000	300	300	150	150	75	75	75	75	30	30	30	30	11	11	6	6	3	3	100	100	15	15	3	3
Mix	Market		64.00%	64.00%	64.00%	64.00%	64.00%	64.00%	64.00%	64.00%	64.00%	64.00%	64.00%	64.00%	64.00%	64.00%	100.00%	100.00%	100.00%	100.00%	64.00%	64.00%	64.00%	64.00%	64.00%	100.00%	100.00%
	Intermediate to Buy		12.60%	12.60%	12.60%	12.60%	12.60%	12.60%	12.60%	12.60%	12.60%	12.60%	12.60%	12.60%	12.60%	12.60%	0.00%	0.00%	0.00%	0.00%	12.60%	12.60%	12.60%	12.60%	12.60%	0.00%	0.00%
	Affordable Rent		23.40%	23.40%	23.40%	23.40%	23.40%	23.40%	23.40%	23.40%	23.40%	23.40%	23.40%	23.40%	23.40%	23.40%	0.00%	0.00%	0.00%	0.00%	23.40%	23.40%	23.40%	23.40%	23.40%	0.00%	0.00%
	Social Rent		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Alternative Land Value		£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	50,000	50,000	50,000	50,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000
		£ site	4,750,000	357,000	357,000	178,500	178,500	90,000	90,000	105,000	105,000	31,250	31,250	37,500	37,500	12,500	12,500	7,500	7,500	5,000	5,000	1,332,000	1,332,000	185,000	185,000	27,750	27,750
Uplift		£/ha	305,000	305,000	305,000	305,000	305,000	305,000	305,000	305,000	305,000	305,000	305,000	305,000	305,000	305,000	310,000	310,000	310,000	310,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000
		£ site	57,950,000	4,355,400	4,355,400	2,177,700	2,177,700	1,098,000	1,098,000	1,281,000	1,281,000	381,250	381,250	457,500	457,500	152,500	152,500	46,500	46,500	31,000	31,000	266,400	266,400	37,000	37,000	5,550	5,550
Viability Threshold		£/ha	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	330,000	360,000	360,000	360,000	360,000	444,000	444,000	444,000	444,000	444,000	444,000	444,000
		£ site	62,700,000	4,712,400	4,712,400	2,356,200	2,356,200	1,188,000	1,188,000	1,386,000	1,386,000	412,500	412,500	495,000	495,000	165,000	165,000	54,000	54,000	36,000	36,000	1,598,400	1,598,400	222,000	222,000	33,300	33,300
Residual * Gross		£/ha	-108,642	234,585	423,037	179,192	371,643	186,055	379,386	159,476	325,188	534,378	761,430	445,315	634,525	439,139	643,803	1,321,011	1,863,186	549,897	996,005	-101,428	167,896	285,583	570,144	-52,921	488,338
	Net	£/ha	-152,903	334,987	604,097	255,886	530,706	267,919	546,315	223,266	455,263	667,973	951,788	556,644	793,157	499,021	731,594	1,321,011	1,863,186	549,897	996,005	-128,120	212,079	356,979	712,680	-52,921	488,338
		£ site	-20,641,957	3,349,872	6,040,970	1,279,430	2,653,529	669,797	1,365,788	669,797	1,365,788	667,973	951,788	667,973	951,788	219,569	321,901	198,152	279,478	54,990	99,601	-365,142	604,425	142,792	285,072	-3,969	36,625
Additional Profit		£ site	-135,905,021	-1,660,391	1,619,009	-564,390	723,201	-585,978	202,369	-810,252	-21,905	285,850	602,971	193,669	510,790	59,401	172,784	154,596	243,834	19,849	66,384	-2,162,231	-1,109,174	-83,908	68,369	-38,838	3,508
		£/m2	-540	-88	86	-60	77	-125	43	-173	-5	151	319	103	270	88	257	260	64	213	-345	-177	-93	76	-137	12	

Appendix 9 – Older People's Housing Appraisal Results

Sheltered Green Attleborough		CIL £/m2										SHELTERED Greenfield
AFFORDABLE %		0%	5%	10%	15%	20%	25%	30%	35%	40%		
Units												
1 bed	50 m2	26	26	26	26	26	26	26	26	26	26	26
2 bed	75 m2	34	34	34	34	34	34	34	34	34	34	34
Saleable Area		3,850	3,850	3,850	3,850	3,850	3,850	3,850	3,850	3,850	3,850	3,850
Non-saleable	20%	963	963	963	963	963	963	963	963	963	963	963
GIA		4,813	4,813	4,813	4,813	4,813	4,813	4,813	4,813	4,813	4,813	4,813
£/m2												
Market £/m2		3,045	3,045	3,045	3,045	3,045	3,045	3,045	3,045	3,045	3,045	3,045
Market m2		3,850	3,658	3,465	3,273	3,080	2,888	2,695	2,503	2,310	2,118	1,925
Market £		11,723,250	11,137,088	10,550,925	9,964,763	9,378,600	8,792,438	8,206,275	7,620,113	7,033,950	6,447,787	5,861,625
Affordable £/m2		1,675	1,675	1,675	1,675	1,675	1,675	1,675	1,675	1,675	1,675	1,675
Affordable m2		0	193	385	578	770	963	1,155	1,348	1,540	1,733	1,925
Affordable £		0	322,389	644,779	967,168	1,289,558	1,611,947	1,934,336	2,256,726	2,579,115	2,901,504	3,223,893
Ground Rent		231,000	231,000	231,000	231,000	231,000	231,000	231,000	231,000	231,000	231,000	231,000
Capital Value	£3,850	11,954,250	11,680,477	11,426,704	11,162,931	10,899,158	10,635,384	10,371,611	10,107,838	9,844,065	9,579,292	9,314,519
Costs												
Land Used	ha	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
£/ha		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Uplift £/ha		250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
Cost	20%	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Cost		140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000
Costs on Viability Threshold	SDLT	5,600	5,600	5,600	5,600	5,600	5,600	5,600	5,600	5,600	5,600	5,600
Costs	1.5%	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100
Strategic Promotion												
Planning		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Construction	/m2	1,223	1,223	1,223	1,223	1,223	1,223	1,223	1,223	1,223	1,223	1,223
£		5,885,688	5,885,688	5,885,688	5,885,688	5,885,688	5,885,688	5,885,688	5,885,688	5,885,688	5,885,688	5,885,688
Infrastructure		882,853	882,853	882,853	882,853	882,853	882,853	882,853	882,853	882,853	882,853	882,853
Abnormals	15.00%	0	0	0	0	0	0	0	0	0	0	0
Fees	8.00%	541,483	541,483	541,483	541,483	541,483	541,483	541,483	541,483	541,483	541,483	541,483
s106	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
CIL		0	0	0	0	0	0	0	0	0	0	0
Contingency	2.50%	169,214	169,214	169,214	169,214	169,214	169,214	169,214	169,214	169,214	169,214	169,214
Finance Costs		70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000
Sales	3.50%	418,399	409,167	399,935	390,703	381,471	372,238	363,006	353,774	344,542	335,310	326,078
Misc		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Subtotal		8,110,336	8,101,104	8,091,872	8,082,640	8,073,408	8,064,176	8,054,944	8,045,712	8,036,480	8,027,248	8,018,016
Interest	6.50%	263,886	263,286	262,686	262,086	261,486	260,886	260,286	259,686	259,086	258,486	257,886
Profit % GDC	20.00%	1,622,067	1,620,221	1,618,374	1,616,528	1,614,682	1,612,835	1,610,989	1,609,142	1,607,296	1,605,449	1,603,603
COSTS		9,995,989	9,984,611	9,973,232	9,961,854	9,950,475	9,939,097	9,927,718	9,916,340	9,904,961	9,893,583	9,882,204
Residual Land Worth		1,958,261	1,705,866	1,453,471	1,201,077	948,682	696,288	443,893	191,498	-60,896	-211,491	-463,886
Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Viability Threshold	£/ha	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000
Residual Value	£/ha	3,916,521	3,411,732	2,906,943	2,402,154	1,897,365	1,392,575	887,786	382,997	-121,792	-616,983	-1,112,974
Additional Profit		1,818,261	1,585,866	1,313,471	1,061,077	808,682	556,288	303,893	51,498	-200,896	-452,891	-704,886
£/m2		472	428	379	324	263	193	113	21	-87	-157	-227



Sheltered Green Elsewhere		SHELTERED Greenfield								
		0%	5%	10%	15%	20%	25%	30%	35%	40%
AFFORDABLE %		CIL £/m2								
Units	AFFORDABLE %	26	26	26	26	26	26	26	26	26
1 bed	50 m2	26	26	26	26	26	26	26	26	26
2 bed	75 m2	34	34	34	34	34	34	34	34	34
Saleable Area		3,850	3,850	3,850	3,850	3,850	3,850	3,850	3,850	3,850
Non-saleable	20%	963	963	963	963	963	963	963	963	963
GIA		4,813	4,813	4,813	4,813	4,813	4,813	4,813	4,813	4,813
£/m2	Market £/m2	2,860	2,860	2,860	2,860	2,860	2,860	2,860	2,860	2,860
	Market m2	3,850	3,658	3,465	3,273	3,080	2,888	2,695	2,503	2,310
	Market £	11,011,000	10,460,450	9,909,900	9,359,350	8,808,800	8,258,250	7,707,700	7,157,150	6,606,600
	Affordable £/m2	1,573	1,573	1,573	1,573	1,573	1,573	1,573	1,573	1,573
	Affordable m2	0	193	385	578	770	963	1,155	1,348	1,540
	Affordable £	0	302,803	605,605	908,408	1,211,210	1,514,013	1,816,815	2,119,618	2,422,420
	Ground Rk	231,000	231,000	231,000	231,000	231,000	231,000	231,000	231,000	231,000
Capital Value		11,242,000	10,994,253	10,746,505	10,498,758	10,251,010	10,003,263	9,755,515	9,507,768	9,260,020
Costs	Land Used	ha	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
	Uplift £/ha	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
	20%	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
	Cost	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000
Costs on Viability Threst	SDLT	4.0%	5,600	5,600	5,600	5,600	5,600	5,600	5,600	5,600
	Costs	1.5%	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100
Strategic Promotion	Planning	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
	Construction	/m2	1,223	1,223	1,223	1,223	1,223	1,223	1,223	1,223
	Infrastructure	£	5,885,688	5,885,688	5,885,688	5,885,688	5,885,688	5,885,688	5,885,688	5,885,688
	Abnormals	0.00%	882,853	882,853	882,853	882,853	882,853	882,853	882,853	882,853
	Fees	8.00%	541,483	541,483	541,483	541,483	541,483	541,483	541,483	541,483
	s106	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
	CIL	0	0	0	0	0	0	0	0	0
	Contingency	2.50%	169,214	169,214	169,214	169,214	169,214	169,214	169,214	169,214
	Finance Costs	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000
	Sales	393,470	384,799	376,128	367,457	358,785	350,114	341,443	332,772	324,101
	Misc	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Subtotal		8,085,407	8,076,736	8,068,065	8,059,394	8,050,723	8,042,052	8,033,380	8,024,709	8,016,038
Interest	Profit % GDC	6.50%	262,776	262,494	262,212	261,930	261,648	261,367	261,085	260,803
	Profit % GDC	20.00%	1,617,081	1,615,347	1,613,613	1,611,879	1,610,145	1,608,410	1,606,676	1,604,942
COSTS		9,965,265	9,954,577	9,943,890	9,933,203	9,922,516	9,911,829	9,901,141	9,890,454	9,879,767
Residual Land Worth		1,276,735	1,039,675	802,615	565,555	328,494	91,434	-145,626	-382,687	-619,747
Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Viability Threshold	£/ha	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000
Residual Value	£/ha	2,553,471	2,079,350	1,605,230	1,131,109	656,988	182,868	-291,253	-765,373	-1,239,494
Additional Profit	£/m2	1,136,735	899,675	662,615	425,555	188,494	-48,566	-285,626	-522,687	-759,747
		295	246	191	130	61	-17	-106	-209	-329



Sheltered Brown Attleborough		SHELTERED Brownfield									
		0%	5%	10%	15%	20%	25%	30%	35%	40%	
AFFORDABLE %		CIL £/m2									
Units		26	26	26	26	26	26	26	26	26	26
1 bed	50 m2	26	26	26	26	26	26	26	26	26	26
2 bed	75 m2	34	34	34	34	34	34	34	34	34	34
Saleable Area		3,850	3,850	3,850	3,850	3,850	3,850	3,850	3,850	3,850	3,850
Non-saleable	20%	963	963	963	963	963	963	963	963	963	963
GIA		4,813	4,813	4,813	4,813	4,813	4,813	4,813	4,813	4,813	4,813
£/m2	Market £/m2	3,045	3,045	3,045	3,045	3,045	3,045	3,045	3,045	3,045	3,045
	Market m2	3,850	3,465	3,273	3,080	2,888	2,695	2,503	2,310	2,118	1,926
	Market £	11,723,250	10,550,925	9,964,763	9,378,600	8,792,438	8,206,275	7,620,113	7,033,950	6,447,787	5,861,625
	Affordable £/m2	1,675	1,675	1,675	1,675	1,675	1,675	1,675	1,675	1,675	1,675
	Affordable m2	0	193	385	578	770	963	1,155	1,348	1,540	1,733
	Affordable £	0	322,389	644,779	967,168	1,289,558	1,611,947	1,934,336	2,256,726	2,579,115	2,901,504
	Ground Rk	231,000	231,000	231,000	231,000	231,000	231,000	231,000	231,000	231,000	231,000
Capital Value		11,954,250	11,690,477	11,426,704	11,162,931	10,899,158	10,635,384	10,371,611	10,107,838	9,844,065	9,580,292
Costs	Land Used	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
	£/ha	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000
	Uplift £/ha	0	0	0	0	0	0	0	0	0	0
	20%	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000
	Cost	210,000	210,000	210,000	210,000	210,000	210,000	210,000	210,000	210,000	210,000
Costs on Viability Thresh	SDLT	8,400	8,400	8,400	8,400	8,400	8,400	8,400	8,400	8,400	8,400
	Costs	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150
Strategic Promotion	Planning	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
		50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Construction	/m2	1,223	1,223	1,223	1,223	1,223	1,223	1,223	1,223	1,223	1,223
	£	5,885,688	5,885,688	5,885,688	5,885,688	5,885,688	5,885,688	5,885,688	5,885,688	5,885,688	5,885,688
Infrastructure	15.00%	882,853	882,853	882,853	882,853	882,853	882,853	882,853	882,853	882,853	882,853
Abnormals	5.00%	294,284	294,284	294,284	294,284	294,284	294,284	294,284	294,284	294,284	294,284
Fees	8.00%	565,026	565,026	565,026	565,026	565,026	565,026	565,026	565,026	565,026	565,026
s106	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
CIL		0	0	0	0	0	0	0	0	0	0
Contingency	5.00%	353,141	353,141	353,141	353,141	353,141	353,141	353,141	353,141	353,141	353,141
Finance Costs	Sales	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000
	Misc	418,399	409,167	399,935	390,703	381,471	372,238	363,006	353,774	344,542	335,310
		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Subtotal		8,615,941	8,606,709	8,597,477	8,588,245	8,579,013	8,569,781	8,560,549	8,551,317	8,542,085	8,532,853
Interest	6.50%	280,018	279,718	279,418	279,118	278,818	278,518	278,218	277,918	277,618	277,318
Profit % GDC	20.00%	1,723,188	1,721,342	1,719,495	1,717,649	1,715,803	1,713,956	1,712,110	1,710,263	1,708,417	1,706,570
COSTS		10,829,147	10,817,769	10,806,390	10,795,012	10,783,633	10,772,255	10,760,876	10,749,498	10,738,119	10,726,741
Residual Land Worth		1,125,103	872,708	620,313	367,919	115,524	-136,870	-389,265	-641,660	-894,054	-1,146,449
Existing Use Value	£/ha	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000
Viability Threshold	£/ha	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000
Residual Value	£/ha	2,250,205	1,745,416	1,240,627	735,838	231,049	-273,741	-778,530	-1,283,319	-1,788,108	-2,292,997
Additional Profit	£/m2	915,103	662,708	410,313	157,919	-94,476	-346,870	-599,265	-851,660	-1,104,054	-1,357,449
		238	181	118	48	-31	-120	-222	-340	-478	-606

Sheltered Brown Elsewhere		SHELTERED									
		Brownfield									
AFFORDABLE %		0%	5%	10%	15%	20%	25%	30%	35%	40%	
CIL £/m2											
Units		26	26	26	26	26	26	26	26	26	
1 bed	50 m2	34	34	34	34	34	34	34	34	34	
2 bed	75 m2	3,850	3,850	3,850	3,850	3,850	3,850	3,850	3,850	3,850	
Saleable Area		963	963	963	963	963	963	963	963	963	
Non-saleable	20%	4,813	4,813	4,813	4,813	4,813	4,813	4,813	4,813	4,813	
GIA											
£/m2	Market £/m2	2,860	2,860	2,860	2,860	2,860	2,860	2,860	2,860	2,860	
	Market m2	3,850	3,658	3,465	3,273	3,080	2,888	2,695	2,503	2,310	
	Market £	11,011,000	10,460,450	9,909,900	9,359,350	8,808,800	8,258,250	7,707,700	7,157,150	6,606,600	
	Affordable £/m2	1,573	1,573	1,573	1,573	1,573	1,573	1,573	1,573	1,573	
	Affordable m2	0	193	385	578	770	963	1,155	1,348	1,540	
	Affordable £	0	302,803	605,605	908,408	1,211,210	1,514,013	1,816,815	2,119,618	2,422,420	
	Ground Rt	231,000	231,000	231,000	231,000	231,000	231,000	231,000	231,000	231,000	
Capital Value	£3,850	11,242,000	10,994,253	10,746,505	10,498,758	10,251,010	10,003,263	9,755,515	9,507,768	9,260,020	
Costs											
Land Used	ha	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	
£/ha		350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	
Uplift £/ha		0	0	0	0	0	0	0	0	0	
20%		70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	
Cost		210,000	210,000	210,000	210,000	210,000	210,000	210,000	210,000	210,000	
Costs on Viability Thresh	SDLT	8,400	8,400	8,400	8,400	8,400	8,400	8,400	8,400	8,400	
Costs	1.5%	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	
Strategic Promotion											
Planning		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	
		50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	
Construction	/m2	1,223	1,223	1,223	1,223	1,223	1,223	1,223	1,223	1,223	
£		5,885,688	5,885,688	5,885,688	5,885,688	5,885,688	5,885,688	5,885,688	5,885,688	5,885,688	
Infrastructure	15.00%	882,853	882,853	882,853	882,853	882,853	882,853	882,853	882,853	882,853	
Abnormals	5.00%	294,284	294,284	294,284	294,284	294,284	294,284	294,284	294,284	294,284	
Fees	8.00%	565,026	565,026	565,026	565,026	565,026	565,026	565,026	565,026	565,026	
s106	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	
CIL		0	0	0	0	0	0	0	0	0	
Contingency	5.00%	353,141	353,141	353,141	353,141	353,141	353,141	353,141	353,141	353,141	
Finance Costs		70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	
Sales	3.50%	393,470	384,799	376,128	367,457	358,785	350,114	341,443	332,772	324,101	
Misc		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	
Subtotal		8,591,012	8,562,341	8,573,670	8,564,999	8,566,328	8,547,656	8,538,985	8,530,314	8,521,643	
Interest	6.50%	279,208	278,926	278,644	278,362	278,081	277,799	277,517	277,235	276,953	
Profit % GDC	20.00%	1,718,202	1,716,468	1,714,734	1,713,000	1,711,266	1,709,531	1,707,797	1,706,063	1,704,329	
COSTS		10,798,423	10,787,735	10,777,048	10,766,361	10,755,674	10,744,987	10,734,299	10,723,612	10,712,925	
Residual Land Worth		443,577	206,517	-30,543	-267,603	-504,664	-741,724	-978,784	-1,215,845	-1,462,905	
Existing Use Value	£/ha	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	
Viability Threshold	£/ha	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	
Residual Value	£/ha	887,155	413,034	-61,086	-535,207	-1,009,328	-1,483,448	-1,957,569	-2,431,689	-2,905,810	
Additional Profit		233,577	-3,483	-240,543	-477,603	-714,664	-951,724	-1,188,784	-1,425,845	-1,662,905	
£/m2		61	-1	-69	-146	-232	-330	-441	-570	-720	



Extracare Green Attleborough		Extracare Greenfield											
		0%	5%	10%	15%	20%	25%	30%	35%	40%			
AFFORDABLE %		CIL	£/m2	£/m2	£/m2	£/m2	£/m2	£/m2	£/m2	£/m2	£/m2	£/m2	£/m2
Units													
1 bed	65 m2	36	36	36	36	36	36	36	36	36	36	36	36
2 bed	80 m2	24	24	24	24	24	24	24	24	24	24	24	24
Saleable Area		4,260	4,260	4,260	4,260	4,260	4,260	4,260	4,260	4,260	4,260	4,260	4,260
Non-saleable	35%	2,294	2,294	2,294	2,294	2,294	2,294	2,294	2,294	2,294	2,294	2,294	2,294
GIA		6,554	6,554	6,554	6,554	6,554	6,554	6,554	6,554	6,554	6,554	6,554	6,554
£/m2	Market £/m2	3,230	3,230	3,230	3,230	3,230	3,230	3,230	3,230	3,230	3,230	3,230	3,230
	Market m2	4,260	4,047	3,834	3,621	3,408	3,195	2,982	2,769	2,556	2,343	2,130	1,917
	Market £	13,759,800	13,071,810	12,383,820	11,695,830	11,007,840	10,319,850	9,631,860	8,943,870	8,255,880	7,567,890	6,879,900	6,191,910
	Affordable £/m2	1,777	1,777	1,777	1,777	1,777	1,777	1,777	1,777	1,777	1,777	1,777	1,777
	Affordable m2	0	213	426	639	852	1,065	1,278	1,491	1,704	1,917	2,130	2,343
	Affordable £	0	378,395	756,789	1,135,184	1,513,578	1,891,973	2,270,367	2,648,762	3,027,156	3,405,551	3,783,945	4,162,340
	Ground Rf	£3,850	231,000	231,000	231,000	231,000	231,000	231,000	231,000	231,000	231,000	231,000	231,000
Capital Value			13,661,205	13,371,609	13,062,014	12,752,418	12,442,823	12,133,227	11,823,632	11,514,036	11,204,441	10,894,845	10,585,250
Costs													
Land Used	ha	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
£/ha		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Uplift £/ha	20%	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
Cost		140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000
Costs on Viability Thresh SDLT	4.0%	5,600	5,600	5,600	5,600	5,600	5,600	5,600	5,600	5,600	5,600	5,600	5,600
Costs	1.5%	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100
Strategic Promotion													
Planning		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
		50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Construction	/m2	1,325	1,325	1,325	1,325	1,325	1,325	1,325	1,325	1,325	1,325	1,325	1,325
£		8,683,846	8,683,846	8,683,846	8,683,846	8,683,846	8,683,846	8,683,846	8,683,846	8,683,846	8,683,846	8,683,846	8,683,846
Infrastructure	15.00%	1,302,577	1,302,577	1,302,577	1,302,577	1,302,577	1,302,577	1,302,577	1,302,577	1,302,577	1,302,577	1,302,577	1,302,577
Abnormals	0.00%	0	0	0	0	0	0	0	0	0	0	0	0
Fees	8.00%	798,914	798,914	798,914	798,914	798,914	798,914	798,914	798,914	798,914	798,914	798,914	798,914
s106	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
CIL		0	0	0	0	0	0	0	0	0	0	0	0
Contingency	2.50%	249,661	249,661	249,661	249,661	249,661	249,661	249,661	249,661	249,661	249,661	249,661	249,661
Finance Costs		90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000
Sales	3.50%	489,678	478,842	468,006	457,170	446,335	435,499	424,663	413,827	402,991	392,155	381,319	370,483
Misc		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Subtotal		12,207,376	12,196,540	12,185,704	12,174,868	12,164,032	12,153,196	12,142,360	12,131,525	12,120,689	12,109,853	12,098,017	12,087,181
Interest	6.50%	396,740	396,388	396,035	395,683	395,331	394,979	394,627	394,275	393,922	393,570	393,218	392,866
Profit % GDC	20.00%	2,441,475	2,439,308	2,437,141	2,434,974	2,432,806	2,430,639	2,428,472	2,426,305	2,424,138	2,421,971	2,419,804	2,417,637
COSTS		15,045,590	15,032,235	15,018,880	15,005,525	14,992,170	14,978,814	14,965,459	14,952,104	14,938,749	14,925,394	14,912,039	14,898,684
Residual Land Worth		-1,054,790	-1,351,031	-1,647,271	-1,943,511	-2,239,752	-2,535,992	-2,832,232	-3,128,473	-3,424,713	-3,720,954	-4,017,194	-4,313,435
Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Viability Threshold	£/ha	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000
Residual Value	£/ha	-2,109,581	-2,702,061	-3,294,542	-3,887,023	-4,479,503	-5,071,984	-5,664,464	-6,256,945	-6,849,426	-7,441,906	-8,034,387	-8,626,867
Additional Profit	£/m2	-1,194,790	-1,491,031	-1,787,271	-2,083,511	-2,379,752	-2,675,992	-2,972,232	-3,268,473	-3,564,713	-3,860,954	-4,157,194	-4,453,435
		-280	-368	-466	-575	-688	-838	-997	-1,180	-1,395	-1,610	-1,825	-2,040

Extracare Green Elsewhere		Extracare								
		Greenfield								
AFFORDABLE %		CIL £/m2								
		0%	5%	10%	15%	20%	25%	30%	35%	40%
Units										
1 bed	65 m2	36	36	36	36	36	36	36	36	36
2 bed	80 m2	24	24	24	24	24	24	24	24	24
Saleable Area		4,260	4,260	4,260	4,260	4,260	4,260	4,260	4,260	4,260
Non-saleable	35%	2,294	2,294	2,294	2,294	2,294	2,294	2,294	2,294	2,294
GIA		6,554	6,554	6,554	6,554	6,554	6,554	6,554	6,554	6,554
£/m2		3,035	3,035	3,035	3,035	3,035	3,035	3,035	3,035	3,035
Market £/m2		4,260	4,047	3,834	3,621	3,408	3,195	2,982	2,769	2,556
Market £		12,929,100	12,282,645	11,636,190	10,989,735	10,343,280	9,696,825	9,050,370	8,403,915	7,757,460
Affordable £/m2		1,669	1,669	1,669	1,669	1,669	1,669	1,669	1,669	1,669
Affordable m2		0	213	426	639	852	1,065	1,278	1,491	1,704
Affordable £		0	355,550	711,101	1,066,651	1,422,201	1,777,751	2,133,302	2,488,852	2,844,402
Ground Rk	£3,850	231,000	231,000	231,000	231,000	231,000	231,000	231,000	231,000	231,000
Capital Value		13,160,100	12,869,195	12,578,291	12,287,386	11,996,481	11,705,576	11,414,672	11,123,767	10,832,862
Costs										
Land Used	ha	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
£/ha		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Uplift £/ha		250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
20%		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Cost		140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000	140,000
Costs on Viability Threst SDLT	4.0%	5,600	5,600	5,600	5,600	5,600	5,600	5,600	5,600	5,600
Costs	1.5%	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100	2,100
Strategic Promotion										
Planning		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
		50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Construction	/m2	1,325	1,325	1,325	1,325	1,325	1,325	1,325	1,325	1,325
£		8,683,846	8,683,846	8,683,846	8,683,846	8,683,846	8,683,846	8,683,846	8,683,846	8,683,846
Infrastructure	15.000%	1,302,577	1,302,577	1,302,577	1,302,577	1,302,577	1,302,577	1,302,577	1,302,577	1,302,577
Abnormals	0.000%	0	0	0	0	0	0	0	0	0
Fees	8.000%	798,914	798,914	798,914	798,914	798,914	798,914	798,914	798,914	798,914
s106	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000
CIL		0	0	0	0	0	0	0	0	0
Contingency	2.500%	249,661	249,661	249,661	249,661	249,661	249,661	249,661	249,661	249,661
Finance Costs		90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000
Sales	3.500%	460,604	450,422	440,240	430,059	419,877	409,695	399,514	389,332	379,150
Misc		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Subtotal		12,178,301	12,168,119	12,157,938	12,147,756	12,137,574	12,127,393	12,117,211	12,107,029	12,096,848
Interest	6.500%	395,795	395,464	395,133	394,802	394,471	394,140	393,809	393,478	393,148
Profit % GDC	20.000%	2,435,660	2,433,624	2,431,588	2,429,551	2,427,515	2,425,479	2,423,442	2,421,406	2,419,370
COSTS		15,009,756	14,997,207	14,984,658	14,972,109	14,959,560	14,947,011	14,934,463	14,921,914	14,909,365
Residual Land Worth		-1,849,656	-2,128,012	-2,406,368	-2,684,724	-2,963,079	-3,241,435	-3,519,791	-3,798,147	-4,076,503
Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Viability Threshold	£/ha	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000
Residual Value	£/ha	-3,699,312	-4,256,024	-4,812,735	-5,369,447	-5,926,159	-6,482,870	-7,039,582	-7,596,294	-8,153,006
Additional Profit		-1,989,656	-2,268,012	-2,546,368	-2,824,724	-3,103,079	-3,381,435	-3,659,791	-3,938,147	-4,216,503
£/m2		-467	-560	-664	-780	-911	-1,058	-1,227	-1,422	-1,650

Extracare Brown Attleborough		Extracare									
		Brownfield									
AFFORDABLE %	CIL £/m2	0%	5%	10%	15%	20%	25%	30%	35%	40%	
Units											
1 bed	65 m2	36	36	36	36	36	36	36	36	36	
2 bed	80 m2	24	24	24	24	24	24	24	24	24	
Saleable Area		4,260	4,260	4,260	4,260	4,260	4,260	4,260	4,260	4,260	
Non-saleable	35%	2,294	2,294	2,294	2,294	2,294	2,294	2,294	2,294	2,294	
GIA		6,554	6,554	6,554	6,554	6,554	6,554	6,554	6,554	6,554	
£/m2	Market £/m2	3,230	3,230	3,230	3,230	3,230	3,230	3,230	3,230	3,230	
	Market m2	4,260	4,047	3,834	3,621	3,408	3,195	2,982	2,769	2,556	
	Market £	13,759,800	13,071,810	12,383,820	11,695,830	11,007,840	10,319,850	9,631,860	8,943,870	8,255,880	
	Affordable £/m2	1,777	1,777	1,777	1,777	1,777	1,777	1,777	1,777	1,777	
	Affordable m2	0	213	426	639	852	1,065	1,278	1,491	1,704	
	Affordable £	0	378,395	756,789	1,135,184	1,513,578	1,891,973	2,270,367	2,648,762	3,027,156	
	Ground Rk	231,000	231,000	231,000	231,000	231,000	231,000	231,000	231,000	231,000	
Capital Value		13,990,800	13,681,205	13,371,609	13,062,014	12,752,418	12,442,823	12,133,227	11,823,632	11,514,036	
Costs											
Land Used	ha	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	
£/ha		350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	
Uplift £/ha		0	0	0	0	0	0	0	0	0	
20%		70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	
Cost		210,000	210,000	210,000	210,000	210,000	210,000	210,000	210,000	210,000	
Costs on Viability Thresh SDLT	4.0%	8,400	8,400	8,400	8,400	8,400	8,400	8,400	8,400	8,400	
Costs	1.5%	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	
Strategic Promotion		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	
Planning		50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	
Construction	/m2	1,325	1,325	1,325	1,325	1,325	1,325	1,325	1,325	1,325	
£		8,683,846	8,683,846	8,683,846	8,683,846	8,683,846	8,683,846	8,683,846	8,683,846	8,683,846	
Infrastructure	15.00%	1,302,577	1,302,577	1,302,577	1,302,577	1,302,577	1,302,577	1,302,577	1,302,577	1,302,577	
Abnormals	5.00%	434,192	434,192	434,192	434,192	434,192	434,192	434,192	434,192	434,192	
Fees	8.00%	833,649	833,649	833,649	833,649	833,649	833,649	833,649	833,649	833,649	
s106	50.00%	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	
CIL		0	0	0	0	0	0	0	0	0	
Contingency	5.00%	521,031	521,031	521,031	521,031	521,031	521,031	521,031	521,031	521,031	
Finance Costs		90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	
Sales	3.50%	489,678	478,842	468,006	457,170	446,335	435,499	424,663	413,827	402,991	
Misc		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	
Subtotal		12,501,523	12,490,688	12,479,852	12,469,016	12,458,180	12,447,344	12,436,508	12,425,672	12,414,837	
Interest	6.50%	406,300	405,947	405,595	405,243	404,891	404,539	404,187	403,834	403,482	
Profit % GDC	20.00%	2,500,305	2,498,138	2,495,970	2,493,803	2,491,636	2,489,469	2,487,302	2,485,134	2,482,967	
COSTS		15,408,128	15,394,772	15,381,417	15,368,062	15,354,707	15,341,352	15,327,997	15,314,641	15,301,286	
Residual Land Worth		-1,417,328	-1,713,568	-2,009,808	-2,306,049	-2,602,289	-2,898,529	-3,194,770	-3,491,010	-3,787,250	
Existing Use Value	£/ha	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	
Viability Threshold	£/ha	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	
Residual Value	£/ha	-2,834,655	-3,427,136	-4,019,616	-4,612,097	-5,204,578	-5,797,058	-6,389,539	-6,982,020	-7,574,500	
Additional Profit		-1,627,328	-1,923,568	-2,219,808	-2,516,049	-2,812,289	-3,108,529	-3,404,770	-3,701,010	-3,997,250	
£/m2		-382	-475	-579	-685	-825	-973	-1,142	-1,337	-1,564	



Extracare Brown Elsewhere		Extracare									
		Brownfield									
AFFORDABLE %	CIL £/m2	0%	5%	10%	15%	20%	25%	30%	35%	40%	
Units											
1 bed	65 m2	36	36	36	36	36	36	36	36	36	
2 bed	80 m2	24	24	24	24	24	24	24	24	24	
Saleable Area		4,260	4,260	4,260	4,260	4,260	4,260	4,260	4,260	4,260	
Non-saleable	35%	2,294	2,294	2,294	2,294	2,294	2,294	2,294	2,294	2,294	
GIA		6,554	6,554	6,554	6,554	6,554	6,554	6,554	6,554	6,554	
£/m2	Market £/m2	3,035	3,035	3,035	3,035	3,035	3,035	3,035	3,035	3,035	
	Market m2	4,260	4,047	3,834	3,621	3,408	3,195	2,982	2,769	2,556	
	Market £	12,929,100	12,282,645	11,636,190	10,989,735	10,343,280	9,696,825	9,050,370	8,403,915	7,757,460	
	Affordable £/m2	1,669	1,669	1,669	1,669	1,669	1,669	1,669	1,669	1,669	
	Affordable m2	0	213	426	639	852	1,065	1,278	1,491	1,704	
	Affordable £	0	355,550	711,101	1,066,651	1,422,201	1,777,751	2,133,302	2,488,852	2,844,402	
	Ground Rk	231,000	231,000	231,000	231,000	231,000	231,000	231,000	231,000	231,000	
Capital Value		13,160,100	12,869,195	12,578,291	12,287,386	11,996,481	11,705,576	11,414,672	11,123,767	10,832,862	
Costs											
Land Used	ha	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	
£/ha		350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	
Uplift £/ha		0	0	0	0	0	0	0	0	0	
20%		70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	
Cost		210,000	210,000	210,000	210,000	210,000	210,000	210,000	210,000	210,000	
Costs on Viability Thresh SDLT	4.0%	8,400	8,400	8,400	8,400	8,400	8,400	8,400	8,400	8,400	
Costs	1.5%	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	3,150	
Strategic Promotion		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	
Planning		50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	
Construction	/m2	1,325	1,325	1,325	1,325	1,325	1,325	1,325	1,325	1,325	
£		8,683,846	8,683,846	8,683,846	8,683,846	8,683,846	8,683,846	8,683,846	8,683,846	8,683,846	
Infrastructure	15.00%	1,302,577	1,302,577	1,302,577	1,302,577	1,302,577	1,302,577	1,302,577	1,302,577	1,302,577	
Abnormals	5.00%	434,192	434,192	434,192	434,192	434,192	434,192	434,192	434,192	434,192	
Fees	8.00%	833,649	833,649	833,649	833,649	833,649	833,649	833,649	833,649	833,649	
s106	50.00%	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	
CIL		0	0	0	0	0	0	0	0	0	
Contingency	5.00%	521,031	521,031	521,031	521,031	521,031	521,031	521,031	521,031	521,031	
Finance Costs		90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	90,000	
Sales	3.50%	460,604	450,422	440,240	430,059	419,877	409,695	399,514	389,332	379,150	
Misc		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	
Subtotal		12,472,449	12,462,267	12,452,086	12,441,904	12,431,722	12,421,541	12,411,359	12,401,177	12,390,996	
Interest	6.50%	405,355	405,024	404,693	404,362	404,031	403,700	403,369	403,038	402,707	
Profit % GDC	20.00%	2,494,490	2,492,453	2,490,417	2,488,381	2,486,344	2,484,308	2,482,272	2,480,235	2,478,199	
COSTS		15,372,293	15,359,744	15,347,195	15,334,647	15,322,098	15,309,549	15,297,000	15,284,451	15,271,902	
Residual Land Worth		-2,212,193	-2,490,549	-2,768,905	-3,047,261	-3,325,617	-3,603,972	-3,882,328	-4,160,684	-4,439,040	
Existing Use Value	£/ha	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	
Viability Threshold	£/ha	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	420,000	
Residual Value	£/ha	-4,424,387	-4,981,098	-5,537,810	-6,094,522	-6,651,233	-7,207,945	-7,764,657	-8,321,368	-8,878,080	
Additional Profit		-2,422,193	-2,700,549	-2,978,905	-3,257,261	-3,535,617	-3,813,972	-4,092,328	-4,370,684	-4,649,040	
£/m2		-569	-667	-777	-900	-1,037	-1,194	-1,372	-1,578	-1,819	



Appendix 10 – Non-Residential Appraisal Results

Offices	CIL	Greenfield					Brownfield									
		£/m ²	0	20	40	60	80	100	120	0	20	40	60	80	100	120
Income m2			750	750	750	750	750	750	750	750	750	750	750	750	750	750
£/m ²			1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850
Capital Value	90.00%		1,248,750	1,248,750	1,248,750	1,248,750	1,248,750	1,248,750	1,248,750	1,248,750	1,248,750	1,248,750	1,248,750	1,248,750	1,248,750	1,248,750
Buyer's Costs	4.50%		56,194	56,194	56,194	56,194	56,194	56,194	56,194	56,194	56,194	56,194	56,194	56,194	56,194	56,194
Capital Value			1,192,556	1,192,556	1,192,556	1,192,556	1,192,556	1,192,556	1,192,556	1,192,556	1,192,556	1,192,556	1,192,556	1,192,556	1,192,556	1,192,556
Costs			66%	66%	66%	66%	66%	66%	66%	66%	66%	66%	66%	66%	66%	66%
Land Used			0.114	0.114	0.114	0.114	0.114	0.114	0.114	0.114	0.114	0.114	0.114	0.114	0.114	0.114
ha			25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
£/ha			250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
Uplift £/ha	20.00%		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Site Cost			31,818	31,818	31,818	31,818	31,818	31,818	31,818	31,818	31,818	31,818	31,818	31,818	31,818	31,818
Stamp Duty (on VT)	4.00%		1,273	1,273	1,273	1,273	1,273	1,273	1,273	1,273	1,273	1,273	1,273	1,273	1,273	1,273
Acquisition	1.50%		477	477	477	477	477	477	477	477	477	477	477	477	477	477
Strategic Promotion			10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Pre Planning			10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Construction	/m ²		1,285	1,285	1,285	1,285	1,285	1,285	1,285	1,285	1,285	1,285	1,285	1,285	1,285	1,285
£			963,750	963,750	963,750	963,750	963,750	963,750	963,750	963,750	963,750	963,750	963,750	963,750	963,750	963,750
Infrastructure	15.00%		144,563	144,563	144,563	144,563	144,563	144,563	144,563	144,563	144,563	144,563	144,563	144,563	144,563	144,563
Abnormals	5.00%		88,665	88,665	88,665	88,665	88,665	88,665	88,665	88,665	88,665	88,665	88,665	88,665	88,665	88,665
Fees	8.00%		88,665	88,665	88,665	88,665	88,665	88,665	88,665	88,665	88,665	88,665	88,665	88,665	88,665	88,665
5106			0	0	0	0	0	0	0	0	0	0	0	0	0	0
CIL			15,000	30,000	45,000	60,000	75,000	90,000	90,000	15,000	30,000	45,000	60,000	75,000	90,000	90,000
Contingency	2.5% & 5%		27,708	27,708	27,708	27,708	27,708	27,708	27,708	27,708	27,708	27,708	27,708	27,708	27,708	27,708
Finance Costs			15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Sales	2.50%		15,609	15,609	15,609	15,609	15,609	15,609	15,609	15,609	15,609	15,609	15,609	15,609	15,609	15,609
Misc. Financial			10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Subtotal			1,287,045	1,302,045	1,317,045	1,332,045	1,347,045	1,362,045	1,377,045	1,369,767	1,384,767	1,414,767	1,429,767	1,444,767	1,459,767	1,459,767
Interest	7.00%		45,047	46,097	46,622	47,147	47,672	48,197	48,722	48,992	49,517	50,042	50,567	51,092	51,092	51,092
Profit % GDC	20.00%		266,418	269,523	272,628	275,733	278,838	281,943	285,048	283,542	286,647	289,752	292,857	295,962	299,067	302,172
COSTS			1,598,510	1,617,140	1,635,770	1,654,400	1,673,030	1,691,660	1,710,290	1,702,250	1,719,880	1,738,510	1,757,140	1,775,770	1,794,400	1,813,030
Residual Land Worth	Site		-405,953	-424,583	-443,213	-461,843	-480,473	-499,103	-517,733	-506,694	-527,324	-545,954	-564,584	-583,214	-601,844	-620,474
Existing Use Value	£/ha		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Viability Threshold	£/ha		280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000
Residual Value	£/ha		-3,572,389	-3,736,333	-3,900,277	-4,064,221	-4,228,165	-4,392,109	-4,556,053	-4,476,589	-4,640,533	-4,804,397	-4,968,341	-5,132,285	-5,296,229	-5,460,173



Industrial	CIL	Greenfield										Brownfield											
		0	20	40	60	80	100	120	0	20	40	60	80	100	120	0	20	40	60	80	100	120	
Income	m2	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000	1000
£/m2		1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167
Capital Value		1,108,650	1,108,650	1,108,650	1,108,650	1,108,650	1,108,650	1,108,650	1,108,650	1,108,650	1,108,650	1,108,650	1,108,650	1,108,650	1,108,650	1,108,650	1,108,650	1,108,650	1,108,650	1,108,650	1,108,650	1,108,650	1,108,650
Buyers Costs		49,889	49,889	49,889	49,889	49,889	49,889	49,889	49,889	49,889	49,889	49,889	49,889	49,889	49,889	49,889	49,889	49,889	49,889	49,889	49,889	49,889	49,889
Capital Value		1,058,761	1,058,761	1,058,761	1,058,761	1,058,761	1,058,761	1,058,761	1,058,761	1,058,761	1,058,761	1,058,761	1,058,761	1,058,761	1,058,761	1,058,761	1,058,761	1,058,761	1,058,761	1,058,761	1,058,761	1,058,761	1,058,761
Costs	Land Used	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%
ha		0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250
£/ha		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Uplift £/ha		250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
20.00%		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Site Cost		70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000
Stamp Duty (on VT)		2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800
Acquisition		1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050	1,050
Strategic Promotion		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Pre Planning		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Construction	/m2	716	716	716	716	716	716	716	716	716	716	716	716	716	716	716	716	716	716	716	716	716	716
£		716,000	716,000	716,000	716,000	716,000	716,000	716,000	716,000	716,000	716,000	716,000	716,000	716,000	716,000	716,000	716,000	716,000	716,000	716,000	716,000	716,000	716,000
Infrastructure		107,400	107,400	107,400	107,400	107,400	107,400	107,400	107,400	107,400	107,400	107,400	107,400	107,400	107,400	107,400	107,400	107,400	107,400	107,400	107,400	107,400	107,400
Abnormals		35,800	35,800	35,800	35,800	35,800	35,800	35,800	35,800	35,800	35,800	35,800	35,800	35,800	35,800	35,800	35,800	35,800	35,800	35,800	35,800	35,800	35,800
Fees		65,872	65,872	65,872	65,872	65,872	65,872	65,872	65,872	65,872	65,872	65,872	65,872	65,872	65,872	65,872	65,872	65,872	65,872	65,872	65,872	65,872	65,872
S106		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CIL		0	20,000	40,000	60,000	80,000	100,000	120,000	0	20,000	40,000	60,000	80,000	100,000	120,000	0	20,000	40,000	60,000	80,000	100,000	120,000	0
Contingency	2.5% & 5%	20,585	20,585	20,585	20,585	20,585	20,585	20,585	20,585	20,585	20,585	20,585	20,585	20,585	20,585	20,585	20,585	20,585	20,585	20,585	20,585	20,585	20,585
Finance Costs		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Sales		13,858	13,858	13,858	13,858	13,858	13,858	13,858	13,858	13,858	13,858	13,858	13,858	13,858	13,858	13,858	13,858	13,858	13,858	13,858	13,858	13,858	13,858
Misc. Financial		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Subtotal		967,565	987,565	1,007,565	1,027,565	1,047,565	1,067,565	1,087,565	1,067,565	1,087,565	1,107,565	1,127,565	1,147,565	1,167,565	1,187,565	1,167,565	1,187,565	1,207,565	1,227,565	1,247,565	1,267,565	1,287,565	1,307,565
Interest		33,865	34,565	35,265	35,965	36,665	37,365	38,065	38,065	38,765	39,465	40,165	40,865	41,565	42,265	42,265	42,965	43,665	44,365	45,065	45,765	46,465	47,165
Profit % GDC		200,286	204,416	208,546	212,676	216,806	220,936	225,066	225,066	229,196	233,326	237,456	241,586	245,716	249,846	249,846	253,976	258,106	262,236	266,366	270,496	274,626	278,756
COSTS		1,201,716	1,226,556	1,251,396	1,276,236	1,301,076	1,325,916	1,350,756	1,350,756	1,375,596	1,400,436	1,425,276	1,450,116	1,474,956	1,499,796	1,499,796	1,524,636	1,549,476	1,574,316	1,599,156	1,623,996	1,648,836	1,673,676
Residual Land Worth	Site	-142,955	-167,795	-192,635	-217,475	-242,315	-267,155	-291,995	-291,995	-316,835	-341,675	-366,515	-391,355	-416,195	-441,035	-441,035	-465,875	-490,715	-515,555	-540,395	-565,235	-590,075	-614,915
Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Viability Threshold	£/ha	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000
Residual Value	£/ha	-571,821	-671,181	-770,541	-869,901	-969,261	-1,068,621	-1,167,981	-1,167,981	-1,267,341	-1,366,701	-1,466,061	-1,565,421	-1,664,781	-1,664,781	-1,764,141	-1,863,501	-1,962,861	-2,062,221	-2,161,581	-2,260,941	-2,360,301	-2,459,661

Shops - Central		Greenfield										Brownfield									
CIL	£/m ²	0	20	40	60	80	100	120	0	20	40	60	80	100	120						
Income	m ²	150	150	150	150	150	150	150	150	150	150	150	150	150	150						
£/m ²		2,222	2,222	2,222	2,222	2,222	2,222	2,222	2,222	2,222	2,222	2,222	2,222	2,222	2,222						
Capital Value	100.00%	333,300	333,300	333,300	333,300	333,300	333,300	333,300	333,300	333,300	333,300	333,300	333,300	333,300	333,300						
Buyers Costs	4.50%	14,999	14,999	14,999	14,999	14,999	14,999	14,999	14,999	14,999	14,999	14,999	14,999	14,999	14,999						
Capital Value		318,302	318,302	318,302	318,302	318,302	318,302	318,302	318,302	318,302	318,302	318,302	318,302	318,302	318,302						
Costs	Coverage	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%						
	ha	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019						
	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000						
	Uplift £/ha	250,000	250,000	250,000	250,000	250,000	250,000	250,000	0	0	0	0	0	0	0						
	20.00%	5,000	5,000	5,000	5,000	5,000	5,000	5,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000						
	Site Cost	5,250	5,250	5,250	5,250	5,250	5,250	5,250	90,000	90,000	90,000	90,000	90,000	90,000	90,000						
Stamp Duty (on VT)	4.00%	210	210	210	210	210	210	210	3,600	3,600	3,600	3,600	3,600	3,600	3,600						
Acquisition	1.50%	79	79	79	79	79	79	79	1,350	1,350	1,350	1,350	1,350	1,350	1,350						
Strategic Promotion		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000						
Pre Planning		5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000						
Construction	/m ²	855	855	855	855	855	855	855	855	855	855	855	855	855	855						
£		128,250	128,250	128,250	128,250	128,250	128,250	128,250	128,250	128,250	128,250	128,250	128,250	128,250	128,250						
Infrastructure	15.00%	19,238	19,238	19,238	19,238	19,238	19,238	19,238	19,238	19,238	19,238	19,238	19,238	19,238	19,238						
Abnormals	5.00%								6,413	6,413	6,413	6,413	6,413	6,413	6,413						
Fees	8.00%	11,799	11,799	11,799	11,799	11,799	11,799	11,799	12,312	12,312	12,312	12,312	12,312	12,312	12,312						
S106		0	0	0	0	0	0	0	0	0	0	0	0	0	0						
CIL		0	3,000	6,000	9,000	12,000	15,000	18,000	0	3,000	6,000	9,000	12,000	15,000	18,000						
Contingency	2.5% & 5%	3,687	3,687	3,687	3,687	3,687	3,687	3,687	7,695	7,695	7,695	7,695	7,695	7,695	7,695						
Finance Costs		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000						
Sales	2.50%	4,166	4,166	4,166	4,166	4,166	4,166	4,166	4,166	4,166	4,166	4,166	4,166	4,166	4,166						
Misc. Financial		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000						
Subtotal		202,429	205,429	208,429	211,429	214,429	217,429	220,429	218,023	221,023	224,023	227,023	230,023	233,023	236,023						
Interest	7.00%	7,085	7,190	7,295	7,400	7,505	7,610	7,715	7,631	7,736	7,841	7,946	8,051	8,156	8,261						
Profit % GDC	20.00%	41,903	42,524	43,145	43,766	44,387	45,008	45,629	45,131	45,752	46,373	46,994	47,615	48,236	48,857						
COSTS		251,416	255,142	258,868	262,594	266,320	270,046	273,772	270,785	274,511	278,237	281,963	285,689	289,415	293,141						
Residual Land Worth	Site	66,885	63,159	59,433	55,707	51,981	48,255	44,529	47,517	43,791	40,065	36,339	32,613	28,887	25,161						
Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000						
Viability Threshold	£/ha	280,000	280,000	280,000	280,000	280,000	280,000	280,000	4,800,000	4,800,000	4,800,000	4,800,000	4,800,000	4,800,000	4,800,000						
Residual Value	£/ha	3,567,204	3,368,864	3,169,764	2,971,044	2,772,324	2,573,604	2,374,884	2,534,220	2,335,500	2,136,780	1,938,060	1,739,340	1,540,620	1,341,900						



Supermarkets		Greenfield										Brownfield									
CIL	£/m ²	0	20	40	60	80	100	120	0	20	40	60	80	100	120						
Income	m ²	4000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000						
£/m ²		3,273	3,273	3,273	3,273	3,273	3,273	3,273	3,273	3,273	3,273	3,273	3,273	3,273	3,273						
Capital Value		13,092,000	13,092,000	13,092,000	13,092,000	13,092,000	13,092,000	13,092,000	13,092,000	13,092,000	13,092,000	13,092,000	13,092,000	13,092,000	13,092,000						
Buyers Costs		589,140	589,140	589,140	589,140	589,140	589,140	589,140	589,140	589,140	589,140	589,140	589,140	589,140	589,140						
Capital Value		12,502,860	12,502,860	12,502,860	12,502,860	12,502,860	12,502,860	12,502,860	12,502,860	12,502,860	12,502,860	12,502,860	12,502,860	12,502,860	12,502,860						
Costs		25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%						
Land Used	ha	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600	1,600						
£/ha		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000						
Uplift £/ha		250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000						
Site Cost		448,000	448,000	448,000	448,000	448,000	448,000	448,000	448,000	448,000	448,000	448,000	448,000	448,000	448,000						
Stamp Duty (on VT)		17,920	17,920	17,920	17,920	17,920	17,920	17,920	17,920	17,920	17,920	17,920	17,920	17,920	17,920						
Acquisition		6,720	6,720	6,720	6,720	6,720	6,720	6,720	6,720	6,720	6,720	6,720	6,720	6,720	6,720						
Strategic Promotion		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000						
Pre Planning		20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000						
Construction	/m ²	1,465	1,465	1,465	1,465	1,465	1,465	1,465	1,465	1,465	1,465	1,465	1,465	1,465	1,465						
£		5,860,000	5,860,000	5,860,000	5,860,000	5,860,000	5,860,000	5,860,000	5,860,000	5,860,000	5,860,000	5,860,000	5,860,000	5,860,000	5,860,000						
Infrastructure		879,000	879,000	879,000	879,000	879,000	879,000	879,000	879,000	879,000	879,000	879,000	879,000	879,000	879,000						
Abnormals		293,000	293,000	293,000	293,000	293,000	293,000	293,000	293,000	293,000	293,000	293,000	293,000	293,000	293,000						
Fees		539,120	539,120	539,120	539,120	539,120	539,120	539,120	539,120	539,120	539,120	539,120	539,120	539,120	539,120						
S106		0	0	0	0	0	0	0	0	0	0	0	0	0	0						
CIL		80,000	80,000	160,000	240,000	320,000	400,000	480,000	0	80,000	160,000	240,000	320,000	400,000	480,000						
Contingency	2.5% & 5%	168,475	168,475	168,475	168,475	168,475	168,475	168,475	351,600	351,600	351,600	351,600	351,600	351,600	351,600						
Finance Costs		50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000						
Sales		163,650	163,650	163,650	163,650	163,650	163,650	163,650	163,650	163,650	163,650	163,650	163,650	163,650	163,650						
Misc. Financial		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000						
Subtotal		7,754,885	7,834,885	7,914,885	7,994,885	8,074,885	8,154,885	8,234,885	8,268,882	8,348,882	8,428,882	8,508,882	8,588,882	8,668,882	8,748,882						
Interest		271,421	274,221	277,021	279,821	282,621	285,421	288,221	289,411	292,211	295,011	297,811	300,611	303,411	306,211						
Profit % GDC	20.00%	1,605,261	1,621,821	1,638,381	1,654,941	1,671,501	1,688,061	1,704,621	1,711,659	1,728,219	1,744,779	1,761,339	1,777,899	1,794,459	1,811,019						
COSTS		9,631,567	9,730,927	9,830,287	9,929,647	10,029,007	10,128,367	10,227,727	10,269,951	10,369,311	10,468,671	10,568,031	10,667,391	10,766,751	10,866,111						
Residual Land Worth	Site	2,871,293	2,771,933	2,672,573	2,573,213	2,473,853	2,374,493	2,275,133	2,232,909	2,133,549	2,034,189	1,934,829	1,835,469	1,736,109	1,636,749						
Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000						
Viability Threshold	£/ha	280,000	280,000	280,000	280,000	280,000	280,000	280,000	444,000	444,000	444,000	444,000	444,000	444,000	444,000						
Residual Value	£/ha	1,794,558	1,732,468	1,670,358	1,608,258	1,546,158	1,484,058	1,421,958	1,395,568	1,333,468	1,271,368	1,209,268	1,147,168	1,085,068	1,022,968						



Smaller Supermarkets		Greenfield	0	20	40	60	80	100	120	Brownfield	0	20	40	60	80	100	120
CIL	£/m ²	£/m ²															
Income	m ²		1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200
£/m ²			2,350	2,350	2,350	2,350	2,350	2,350	2,350	2,350	2,350	2,350	2,350	2,350	2,350	2,350	2,350
Capital Value			2,820,000	2,820,000	2,820,000	2,820,000	2,820,000	2,820,000	2,820,000	2,820,000	2,820,000	2,820,000	2,820,000	2,820,000	2,820,000	2,820,000	2,820,000
Buyers Costs			126,900	126,900	126,900	126,900	126,900	126,900	126,900	126,900	126,900	126,900	126,900	126,900	126,900	126,900	126,900
Capital Value			2,693,100	2,693,100	2,693,100	2,693,100	2,693,100	2,693,100	2,693,100	2,693,100	2,693,100	2,693,100	2,693,100	2,693,100	2,693,100	2,693,100	2,693,100
Costs			30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
Land Used	ha		0.400	0.400	0.400	0.400	0.400	0.400	0.400	0.400	0.400	0.400	0.400	0.400	0.400	0.400	0.400
£/ha			25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Uplift £/ha			250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
20.00%			5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
Site Cost			112,000	112,000	112,000	112,000	112,000	112,000	112,000	112,000	112,000	112,000	112,000	112,000	112,000	112,000	112,000
Stamp Duty (on VT)			4,480	4,480	4,480	4,480	4,480	4,480	4,480	4,480	4,480	4,480	4,480	4,480	4,480	4,480	4,480
Acquisition			1,680	1,680	1,680	1,680	1,680	1,680	1,680	1,680	1,680	1,680	1,680	1,680	1,680	1,680	1,680
1.50%			25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Strategic Promotion			20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Pre Planning			1,157	1,157	1,157	1,157	1,157	1,157	1,157	1,157	1,157	1,157	1,157	1,157	1,157	1,157	1,157
Construction	/m ²		1,388,400	1,388,400	1,388,400	1,388,400	1,388,400	1,388,400	1,388,400	1,388,400	1,388,400	1,388,400	1,388,400	1,388,400	1,388,400	1,388,400	1,388,400
£			208,260	208,260	208,260	208,260	208,260	208,260	208,260	208,260	208,260	208,260	208,260	208,260	208,260	208,260	208,260
Infrastructure			15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%
Abnormals			5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
Fees			8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%	8.00%
S106			127,733	127,733	127,733	127,733	127,733	127,733	127,733	127,733	127,733	127,733	127,733	127,733	127,733	127,733	127,733
CIL			24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000
Contingency			2.5% & 5%	39,917	39,917	39,917	39,917	39,917	39,917	39,917	39,917	39,917	39,917	39,917	39,917	39,917	39,917
Finance Costs			10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Sales			2.50%	35,250	35,250	35,250	35,250	35,250	35,250	35,250	35,250	35,250	35,250	35,250	35,250	35,250	35,250
Misc. Financial			25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Subtotal			1,885,719	1,909,719	1,933,719	1,957,719	1,981,719	2,005,719	2,029,719	2,007,688	2,031,688	2,055,688	2,079,688	2,103,688	2,127,688	2,151,688	
Interest			66,000	66,840	67,680	68,520	69,360	70,200	71,040	70,269	71,109	71,949	72,789	73,629	74,469	75,309	
Profit % GDC			20.00%	390,344	395,312	400,280	405,248	410,216	415,184	415,591	420,559	425,527	430,495	435,463	440,431	445,399	
COSTS			2,342,063	2,371,871	2,401,679	2,431,487	2,461,295	2,491,103	2,520,911	2,493,549	2,523,357	2,553,165	2,582,973	2,612,781	2,642,589	2,672,397	
Residual Land Worth			351,037	321,229	291,421	261,613	231,805	201,997	172,189	199,551	169,743	139,935	110,127	80,319	50,511	20,703	
Existing Use Value	£/ha		25,000	25,000	25,000	25,000	25,000	25,000	25,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	
Viability Threshold	£/ha		280,000	280,000	280,000	280,000	280,000	280,000	280,000	444,000	444,000	444,000	444,000	444,000	444,000	444,000	
Residual Value	£/ha		877,592	803,072	728,552	654,032	579,512	504,992	430,472	498,878	424,358	349,838	275,318	200,798	126,278	51,758	



Retail Warehouse		Greenfield										Brownfield									
CIL	£/m ²	0	20	40	60	80	100	120	0	20	40	60	80	100	120						
Income	m ²	4000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000						
£/m ²		1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850						
Capital Value		7,400,000	7,400,000	7,400,000	7,400,000	7,400,000	7,400,000	7,400,000	7,400,000	7,400,000	7,400,000	7,400,000	7,400,000	7,400,000	7,400,000						
Buyers Costs		333,000	333,000	333,000	333,000	333,000	333,000	333,000	333,000	333,000	333,000	333,000	333,000	333,000	333,000						
Capital Value		7,067,000	7,067,000	7,067,000	7,067,000	7,067,000	7,067,000	7,067,000	7,067,000	7,067,000	7,067,000	7,067,000	7,067,000	7,067,000	7,067,000						
Costs	Coverage	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%						
	ha	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333						
	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000						
	Uplift £/ha	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000						
	20.00%	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000						
	Site Cost	373,333	373,333	373,333	373,333	373,333	373,333	373,333	373,333	373,333	373,333	373,333	373,333	373,333	373,333						
Stamp Duty (on VT)	4.00%	14,933	14,933	14,933	14,933	14,933	14,933	14,933	14,933	14,933	14,933	14,933	14,933	14,933	14,933						
Acquisition	1.50%	5,600	5,600	5,600	5,600	5,600	5,600	5,600	5,600	5,600	5,600	5,600	5,600	5,600	5,600						
Strategic Promotion		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000						
Pre Planning		20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000						
Construction	/m ²	657	657	657	657	657	657	657	657	657	657	657	657	657	657						
£		2,628,000	2,628,000	2,628,000	2,628,000	2,628,000	2,628,000	2,628,000	2,628,000	2,628,000	2,628,000	2,628,000	2,628,000	2,628,000	2,628,000						
Infrastructure	15.00%	394,200	394,200	394,200	394,200	394,200	394,200	394,200	394,200	394,200	394,200	394,200	394,200	394,200	394,200						
Abnormals	5.00%	131,400	131,400	131,400	131,400	131,400	131,400	131,400	131,400	131,400	131,400	131,400	131,400	131,400	131,400						
Fees	8.00%	241,776	241,776	241,776	241,776	241,776	241,776	241,776	241,776	241,776	241,776	241,776	241,776	241,776	241,776						
S106		0	0	0	0	0	0	0	0	0	0	0	0	0	0						
CIL		80,000	80,000	160,000	240,000	320,000	400,000	480,000	80,000	80,000	160,000	240,000	320,000	400,000	480,000						
Contingency	2.5% & 5%	75,555	75,555	75,555	75,555	75,555	75,555	75,555	157,680	157,680	157,680	157,680	157,680	157,680	157,680						
Finance Costs		80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000	80,000						
Sales	2.50%	92,500	92,500	92,500	92,500	92,500	92,500	92,500	92,500	92,500	92,500	92,500	92,500	92,500	92,500						
Misc. Financial		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000						
Subtotal		3,602,564	3,682,564	3,762,564	3,842,564	3,922,564	4,002,564	4,082,564	3,838,628	3,918,628	3,998,628	4,078,628	4,158,628	4,238,628	4,318,628						
Interest	7.00%	126,090	128,890	131,690	134,490	137,290	140,090	142,890	134,352	137,152	139,952	142,752	145,552	148,352	151,152						
Profit % GDC	20.00%	745,731	762,291	778,851	795,411	811,971	828,531	845,091	794,596	811,156	827,716	844,276	860,836	877,396	893,956						
COSTS		4,474,385	4,573,745	4,673,105	4,772,465	4,871,825	4,971,185	5,070,545	4,767,576	4,866,936	4,966,296	5,065,656	5,165,016	5,264,376	5,363,736						
Residual Land Worth	Site	2,592,615	2,493,255	2,393,895	2,294,535	2,195,175	2,095,815	1,996,455	2,299,424	2,200,064	2,100,704	2,001,344	1,901,984	1,802,624	1,703,264						
Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000						
Viability Threshold	£/ha	280,000	280,000	280,000	280,000	280,000	280,000	280,000	444,000	444,000	444,000	444,000	444,000	444,000	444,000						
Residual Value	£/ha	1,944,461	1,869,941	1,795,421	1,720,901	1,646,381	1,571,861	1,497,341	1,774,568	1,650,048	1,525,528	1,401,008	1,276,488	1,151,968	1,027,448						

Hotel		Greenfield		Brownfield		CIL		0	20	40	60	80	100	120
	£/m ²	ha	£/m ²	ha	£/m ²	ha	£/m ²	ha	£/m ²	ha	£/m ²	ha	£/m ²	ha
Income			1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620	1,620
£/m ²			2,150	2,150	2,150	2,150	2,150	2,150	2,150	2,150	2,150	2,150	2,150	2,150
Capital Value			3,483,000	3,483,000	3,483,000	3,483,000	3,483,000	3,483,000	3,483,000	3,483,000	3,483,000	3,483,000	3,483,000	3,483,000
Buyers Costs	4.50%		156,735	156,735	156,735	156,735	156,735	156,735	156,735	156,735	156,735	156,735	156,735	156,735
Capital Value			3,326,265	3,326,265	3,326,265	3,326,265	3,326,265	3,326,265	3,326,265	3,326,265	3,326,265	3,326,265	3,326,265	3,326,265
Costs			40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%
Land Used			0.405	0.405	0.405	0.405	0.405	0.405	0.405	0.405	0.405	0.405	0.405	0.405
ha			25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
£/ha			250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
Uplift £/ha			5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
20.00%			113,400	113,400	113,400	113,400	113,400	113,400	113,400	113,400	113,400	113,400	113,400	113,400
Site Cost			4,536	4,536	4,536	4,536	4,536	4,536	4,536	4,536	4,536	4,536	4,536	4,536
Stamp Duty (on VT)	4.00%		1,701	1,701	1,701	1,701	1,701	1,701	1,701	1,701	1,701	1,701	1,701	1,701
Acquisition	1.50%		10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Strategic Promotion			10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Pre Planning			1,063	1,063	1,063	1,063	1,063	1,063	1,063	1,063	1,063	1,063	1,063	1,063
Construction	/m ²		1,722,060	1,722,060	1,722,060	1,722,060	1,722,060	1,722,060	1,722,060	1,722,060	1,722,060	1,722,060	1,722,060	1,722,060
Infrastructure	£		258,309	258,309	258,309	258,309	258,309	258,309	258,309	258,309	258,309	258,309	258,309	258,309
Abnormals	15.00%		86,103	86,103	86,103	86,103	86,103	86,103	86,103	86,103	86,103	86,103	86,103	86,103
Fees	5.00%		158,430	158,430	158,430	158,430	158,430	158,430	158,430	158,430	158,430	158,430	158,430	158,430
8.00%			0	0	0	0	0	0	0	0	0	0	0	0
S106			32,400	32,400	32,400	32,400	32,400	32,400	32,400	32,400	32,400	32,400	32,400	32,400
CIL			49,509	49,509	49,509	49,509	49,509	49,509	49,509	49,509	49,509	49,509	49,509	49,509
Contingency	2.5% & 5%		30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Finance Costs			43,538	43,538	43,538	43,538	43,538	43,538	43,538	43,538	43,538	43,538	43,538	43,538
Sales	2.50%		15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Misc. Financial			2,303,082	2,303,082	2,303,082	2,303,082	2,303,082	2,303,082	2,303,082	2,303,082	2,303,082	2,303,082	2,303,082	2,303,082
Subtotal			80,608	80,608	80,608	80,608	80,608	80,608	80,608	80,608	80,608	80,608	80,608	80,608
Interest	7.00%		476,738	476,738	476,738	476,738	476,738	476,738	476,738	476,738	476,738	476,738	476,738	476,738
Profit % GDC	20.00%		2,900,669	2,900,669	2,900,669	2,900,669	2,900,669	2,900,669	2,900,669	2,900,669	2,900,669	2,900,669	2,900,669	2,900,669
COSTS			2,960,428	2,960,428	2,960,428	2,960,428	2,960,428	2,960,428	2,960,428	2,960,428	2,960,428	2,960,428	2,960,428	2,960,428
Residual Land Worth	Site		465,837	465,837	465,837	465,837	465,837	465,837	465,837	465,837	465,837	465,837	465,837	465,837
Existing Use Value	£/ha		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
Viability Threshold	£/ha		280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000	280,000
Residual Value	£/ha		1,150,214	1,050,854	951,494	852,134	752,774	653,414	554,054	454,694	355,334	255,974	156,614	57,254

HDH Planning and Development Ltd is a specialist planning consultancy providing evidence to support planning authorities, land owners and developers. The firm is regulated by the RICS.

The main areas of expertise are:

- Community Infrastructure Levy (CIL)
- District wide and site specific Viability Analysis
- Local and Strategic Housing Market Assessments and Housing Needs Assessments
- Future Housing Numbers Analysis (post RSS target setting)

HDH Planning and Development have clients throughout England and Wales.

HDH Planning and Development Ltd
Registered in England Company Number 08555548
Clapham Woods Farm, Keasden, Nr Clapham, Lancaster. LA2 8ET
simon@hdhplanning.co.uk 015242 51831 / 07989 975 977

