
CIL Viability Update

March 2016

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1. Introduction

1.1 On 19th November 2015, Stroud District Council adopted a new Local Plan for the Stroud District. This Plan replaces the 2005 Local Plan entirely, and now provides a positive planning policy framework for the District for the period up to 2031. The Council is now working to introduce Community Infrastructure Levy (CIL). This update has been prepared to consider, and where appropriate, address the points raised by stakeholders following the consultation on the Preliminary Draft Charging Schedule (PDCS).

1.2 The February 2014 PDCS included the following rates of CIL:

Table 1.1 - Charging Authority Proposed Levy Rate (per m²)	
Type of Development	CIL Rates £ per square metre New additional floorspace
Residential (including older people's housing) <ul style="list-style-type: none"> • Sites within the Stroud Valley area (see Annex 1 map) • Strategic sites identified in the Local Plan 	<p style="text-align: center;">£0/m²</p> <p style="text-align: center;">£0/m² on the basis that developers are required to meet their own site infrastructure costs and these costs are as set out in the Local Plan Viability Study</p>
<ul style="list-style-type: none"> • All other sites 	<p style="text-align: center;">£80/m²</p>
Supermarkets and Retail Warehouses	<p style="text-align: center;">£150/m²</p>
All other development (i.e. that is not mentioned above)	<p style="text-align: center;">£10/m²</p>

Source: Page 6, Stroud District Local Plan: Preliminary Draft Charging Schedule February 2014

1.3 This update will address:

- a) The comments of stakeholders.
- b) The various policy changes that have arisen through the Stroud Local Plan examination and the changes to national policy that have been announced (some of which remain uncertain).
- c) The updated strategic infrastructure and mitigation costs in relation to the strategic sites that has been further developed.

1.4 Over the last 3 or so years, HDH Planning and Development Ltd has undertaken several viability studies in the District:

- a. Local Plan Viability Study (August 2013).
- b. CIL Viability Study (January 2014).

- 1.5 The CIL Viability Study is an annex to the Stroud Local Plan Viability Study and builds directly on the Local Plan Viability Study. The Local Plan Viability Study forms the ‘root’ document setting out the detailed methodology and assumptions used. This current report is an update to the earlier documents. Like the earlier work, this update will draw on the existing available evidence. CIL is set having regard to a range of factors, one of which is viability. This update only considers viability. Outside this report, the Council is considering, amongst other things, the need for infrastructure and other sources of funding.
- 1.6 It is important to note that the Local Plan for the Stroud District has recently been adopted following a process of public examination. The examination included discussion of the viability evidence. It is therefore reasonable to use the existing viability work as the basis for this update – although, as acknowledged at the Local Plan hearings it is necessary to revisit the principal inputs (values and costs) due to the passage of time before finalising CIL.

PDCS Consultation Responses

- 1.7 The Council has summarised the consultation responses. We have set out the main points that relate to viability below – we have not set out those comments of support:
- a. The £10/m² rate on ‘all other development’ is not justified^{1 2}.
 - b. The rate of £150/m² for supermarkets and retail warehouses should be revised. There is vacant space on the Bath Road Trading Estate (Stroud Valley) in spite of recent investment. Smaller formats should be considered³.
 - c. Higher rates may be justified in the AONB due to higher values in that area⁴.
 - d. The value assumptions for residential development are too high⁵ and their derivation is unclear^{6 7}.
 - e. Developers’ return is too low at 17.5% of GDV and 20% should be used. 20% of GDV has been used and will be double checked⁵. Alternatively, a higher return closer to 25% should be used⁶.
 - f. The sites costs on smaller sites are too low and should be 15% on sites of 50 or more. It is also suggested a figure of £20,000/unit should be used^{5 7}.
 - g. Build costs should be updated and are too low⁶, and the full costs of CfSH is not included⁷.

¹ Turley for St Modwen in relation to Land at Quedgeley East.

² Cotswold Canals Trust, Stroud Valleys Canal Company and others

³ Indigo for Valad in relation to the Bath Road Trading Estate

⁴ Cotswold Conservation Board

⁵ Savills on behalf of the HBF

⁶ Pioneer for Robert Hitchins LTD.

⁷ GL Hearn for Gladman Developments.

- h. Abnormal costs should be included in the appraisals⁵. Additionally, site clearance costs are not clear⁷.
 - i. A contingency of 5% should be used on all sites^{5 6}. Alternatively, a contingency of 10% should be used⁷.
 - j. Land values and in particular threshold land values are too low. £494,000/ha is suggested as an alternative⁵. Alternatively, that the Viability Threshold is incorrect – although no ‘correct’ value is suggested^{6 7}.
 - k. The £1,000/ unit s106 cost should be justified^{5 6 7}.
 - l. The Council should provide modelling of further strategic sites beyond Hunts Grove and North East of Cam⁶.
 - m. The values of affordable rents rented property is based on the value of new affordable homes and it is suggested that this may not be correct. In addition, the values of intermediate housing may not be correct (although no suggestion is made that the assumption is too high or that an alternative should be used)⁶.
 - n. Smaller sites are not properly reflected in the modelling⁸.
 - o. The interest rate assumption of 7% is too high in the current market⁸. Alternatively, these should be in the range 6.5% to 7.5% with additional fees.
 - p. Marketing costs should be increased from 5% to 6% of GDV⁷.
 - q. Development density should generally be in the range of 2,429m²/ha to 6,639m²/ha (with the norm being about 2,919m²/ha)⁷.
- 1.8 In addition to the above it was suggested that not all the assumptions were agreed through the earlier consultation process so it was therefore defective. A broad consensus was achieved, however there were a range of views expressed so it is inevitable that not all consultees agreed on all points. It is necessary to use professional judgement in the derivation of the assumptions used. Bearing in mind that the earlier work was considered during the examination of the Local Plan for Stroud it is our firm opinion that it forms a sound basis for this update.

Report Structure

- 1.9 This report further considers the viability aspects of the CIL setting process for the Stroud District Council. This report follows the following format:

Chapter 2 Commentary on the methodology and changes to the CIL Regulations and Guidance and changes that have been made to the Local Plan through the examination process.

Chapter 3 Consideration of the income assumptions.

⁸ Tetlow King for South West HARP Planning Consortium.

- Chapter 4** Consideration of the cost assumptions.
- Chapter 5** Further consideration of threshold land values.
- Chapter 6** Review of the modelling and strategic infrastructure and mitigation costs relating to the strategic sites.
- Chapter 6** Brings together the changes that relate to residential development.
- Chapter 7** Brings together the changes that relate to non-residential development.
- Chapter 8** Conclusions and revisions to rates of CIL by development type and area.

2. Changes to the CIL Regulations, the CIL Guidance and to the Local Plan

CIL Regulations

- 2.1 The CIL Regulations have been subject to a number of amendments. The most recent of these was made since the earlier work was completed⁹. Whilst this contains some important matters concerning exemptions from CIL, these do not impact on the CIL setting process.

CIL Guidance and PPG

- 2.2 The CIL Guidance was assimilated into the PPG in June 2014. There have not been any relevant changes to the viability sections of the PPG or the CIL Guidance within the PPG since the earlier work.

Other PPG matters

- 2.3 In a written statement to Parliament, headed *Small-scale developers*, by Brandon Lewis of Department for Communities and Local Government on 28 November 2014, thresholds for affordable housing and developer contributions were introduced:

Due to the disproportionate burden of developer contributions on small-scale developers, for sites of 10-units or less, and which have a maximum combined gross floor space of 1,000 square metres, affordable housing and tariff style contributions should not be sought. This will also apply to all residential annexes and extensions.

For 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 or less, beneath which affordable housing and tariff style contributions should not be sought. This will also apply to all residential annexes and extensions. Within these designated areas, if the 5-unit threshold is implemented then payment of affordable housing and tariff style contributions on developments of between 6 to 10 units should also be sought as a cash payment only and be commuted until after completion of units within the development.

- 2.4 Some further clarity was provided by The Rt Hon Eric Pickles of Department for Communities and Local Government on 25th March 2015, in a paper headed *Energy efficiency in buildings and Planning system* which said:

From the date the Deregulation Bill 2015 is given Royal Assent, local planning authorities and qualifying bodies preparing neighbourhood plans should not set in their emerging Local Plans, neighbourhood plans, or supplementary planning documents, any additional local technical standards or requirements relating to the construction, internal layout or performance of new dwellings. This includes any policy requiring any level of the Code for Sustainable Homes to be achieved by new development; the government has now withdrawn the code, aside from the management of legacy

⁹ S1 2015 No. 836. COMMUNITY INFRASTRUCTURE LEVY, ENGLAND AND WALES, The Community Infrastructure Levy (Amendment) Regulations 2015. Made 20th March 2015.

cases. Particular standards or requirements for energy performance are considered later in this statement.

Local planning authorities and qualifying bodies preparing neighbourhood plans should consider their existing plan policies on technical housing standards or requirements and update them as appropriate, for example through a partial Local Plan review, or a full neighbourhood plan replacement in due course. Local planning authorities may also need to review their local information requirements to ensure that technical detail that is no longer necessary is not requested to support planning applications.

The optional new national technical standards should only be required through any new Local Plan policies if they address a clearly evidenced need, and where their impact on viability has been considered, in accordance with the National Planning Policy Framework and Planning Guidance. Neighbourhood plans should not be used to apply the new national technical standards.

For the specific issue of energy performance, local planning authorities will continue to be able to set and apply policies in their Local Plans which require compliance with energy performance standards that exceed the energy requirements of Building Regulations until commencement of amendments to the Planning and Energy Act 2008 in the Deregulation Bill 2015.

This is expected to happen alongside the introduction of zero carbon homes policy in late 2016. The government has stated that, from then, the energy performance requirements in Building Regulations will be set at a level equivalent to the (outgoing) Code for Sustainable Homes Level 4. Until the amendment is commenced, we would expect local planning authorities to take this statement of the government's intention into account in applying existing policies and not set conditions with requirements above a Code level 4 equivalent. This statement does not modify the National Planning Policy Framework policy allowing the connection of new housing development to low carbon infrastructure such as district heating networks.

Measures relating to flood resilience and resistance and external noise will remain a matter to be dealt with through the planning process, in line with the existing national policy and guidance. In cases of very specific and clearly evidenced housing accessibility needs, where individual household requirements are clearly outside the new national technical standards, local planning authorities may ask for specific requirements outside of the access standard, subject to overall viability considerations.

- 2.5 These changes were considered at the Local Plan hearings and alterations were made to the affordable housing policies. Since then, on the 1st August 2015, the changes were reversed and the PPG was amended with a new paragraph (paragraph 30) added as follows¹⁰:

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).

- 2.6 Following this announcement, the changes to the Local Plan policy were reversed to the wording in the submitted version.
- 2.7 Since this announcement, in response to a question at the Conservative party conference in early October 2015, Mr Lewis, speaking as Minister of Planning and Housing, said that it was the Government's intention to reintroduce the national threshold. It is not clear whether this change would be through bringing an appeal or through other changes to the NPPF or PPG. This update is based on the adopted policy wording.

¹⁰ <http://planningguidance.planningportal.gov.uk/revisions/23b/030/>

Summer 2015 Budget

- 2.8 On the 8th July 2015, the Chancellor of the Exchequer gave his post-election Summer Budget to Parliament. With the Budget a number of changes were announced that relate to planning.

Affordable Housing

- 2.9 Prior to the Budget, Affordable Rents were set at up to 80% of open market rent and then generally increased by 1% over inflation (CPI) each year. Social Rents were set through a formula, again with a CPI plus 1% uplift. These provisions were to prevail, under arrangements announced in 2013 until 2023 and have formed the basis of many housing associations' and other providers' 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.
- 2.10 In the Budget it was announced that social rents and affordable rents would be reduced by 1% per year for 4 years – although the mechanism for setting new rents on new lets will not change. The objective of these changes is to reduce the cost to the Exchequer of the housing elements of the social security budget (such as Local Housing Allowance, Housing Benefit and the housing elements of Universal Credit).
- 2.11 This change will reduce the value of affordable housing. We have considered this further in Chapter 3 below.

Starter Homes

- 2.12 The Summer Budget included the following statement¹¹:

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

- 2.13 It is not clear what 'every reasonable sized housing site' means and it is expected that this will be clarified in due course.
- 2.14 The Planning and Housing Bill that is currently before Parliament does provide some further information. At the time of this update the Bill includes a definition:

(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,*

¹¹ <https://www.gov.uk/government/news/pm-and-chancellor-announce-one-nation-plans-to-spread-homeownership-across-the-country>

- (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) *15“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).*

2.15 The initial ‘cap’ is to be £250,000 outside London.

2.16 The PPG has not been updated since the Budget and, at the time of this update, the Starter Homes section of the PPG¹² only relates to ‘exception’ sites.

2.17 On the 7th October 2015, in his speech to the Conservative party conference, the Prime Minister announced that new affordable housing that is provided by developers under the s106 regime would all be ‘to buy’ rather than affordable housing for rent (i.e. Affordable Rent or Social Rent). At the time it was not clear when this change may be implemented and whether or not this will apply to all affordable housing or to some affordable housing on each site – or if he was actually referring to Starter Homes. In early December 2015, the Government launched a consultation on changes to the NPPF. This included the following sections and provides a degree of clarification:

7. It is important that the definition of affordable housing for planning purposes supports present and future innovation by housing providers in meeting the needs of a wide range of households who are unable to access market housing. The provision of affordable housing is about supporting households to access home ownership, where that is their aspiration, as well as delivering homes for rent.

8. The current affordable housing definition includes some low cost home ownership models, such as shared ownership and shared equity, provided that they are subject to ‘in perpetuity’ restrictions or the subsidy is recycled for alternative affordable housing provision. This limits the current availability of home ownership options for households whose needs are not met by the market.

9. We propose to amend the national planning policy definition of affordable housing so that it encompasses a fuller range of products that can support people to access home ownership. We propose that the definition will continue to include a range of affordable products for rent and for ownership for households whose needs are not met by the market, but without being unnecessarily constrained by the parameters of products that have been used in the past which risk stifling innovation. This would include products that are analogous to low cost market housing or intermediate rent, such as discount market sales or innovative rent to buy housing. Some of these products may not be subject to ‘in perpetuity’ restrictions or have recycled subsidy. We also propose to make clearer in policy the requirement to plan for the housing needs of those who aspire to home ownership

¹² From PPG Paragraph: 001 Reference ID: 55-001-20150318

alongside those whose needs are best met through rented homes, subject as now to the overall viability of individual sites.

10. By adopting the approach proposed, we are broadening the range of housing types that are taken into account by local authorities in addressing local housing needs to increase affordable home ownership opportunities. This includes allowing local planning authorities to secure starter homes as part of their negotiations on sites.

11. In parallel, the Housing and Planning Bill is introducing a statutory duty on local authorities to promote the delivery of starter homes, and a requirement for a proportion of starter homes to be delivered on all suitable reasonably-sized housing developments. We will consult separately on the level at which this requirement should be set. The Bill defines starter homes as new dwellings for first time buyers under 40, sold at a discount of at least 20% of market value and at less than the price cap of £250,000 (or £450,000 in London). Support is available through the Help to buy ISA to help purchasers save for a deposit.

- 2.18 This does provide further clarity, however the key question as to how much should be provided is not addressed.
- 2.19 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 the lesser value if provided as social or intermediate housing. In Stroud, CIL is being set against the recently adopted Local Plan for the Stroud District which requires affordable housing (rather than a national Starter Homes policy that that may apply in the future)¹³. It is therefore not appropriate (or necessary) to test the impact of these changes.

Environmental Standards

- 2.20 The Government also confirmed, within the *Fixing the foundations productivity report*¹⁴, its intention not to proceed with the zero carbon buildings policy.

... 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

- 2.21 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.
- 2.22 This is considered further in Chapter 4 below.

¹³ On the 24th March 2016 the Government started a Technical Consultation on Starter Homes Regulations. At the time of this report it is not known what site threshold will be in terms of size (units or area) or what the requirement will be.

¹⁴ <https://www.gov.uk/government/publications/fixing-the-foundations-creating-a-more-prosperous-nation>

Local Plan Policy Changes

- 2.23 The earlier viability work was based on the submitted version of the Local Plan. Through the hearing sessions of the examination of the Plan various changes were made and the Plan is now adopted. In this update it is necessary to consider if there are changes through the Plan, that have an impact on viability (there are of course further changes than the ones listed but these do not have a direct impact on viability or setting CIL). For the purpose of setting CIL, the changes to the following policies are relevant.

Strategic Sites

- 2.24 The sizes are altered as follows:

Strategic sites	
Hunts Grove Extension	500-750
North East Cam	450
Sharpness	300
Stroud Valleys	300 450
West of Stonehouse	1,350

Source: Main Modification 007

- 2.25 These changes are reflected in the modelling in this report.

Core Policy CP6 Infrastructure and developer contributions

- 2.26 The following wording has been added to the policy

In determining the nature and scale of any provision, the Council will have regard to viability considerations and site specific circumstances.

- 2.27 In terms of viability testing in this study this does not alter the approach taken.

Core Policy CP9 Affordable housing

- 2.28 This policy is largely unchanged. A first sentence on need has been added. The full policy now reads:

There is an overall unadjusted need for affordable housing of 446 dwellings per annum.

Planning permission will be granted for residential (including extra care) development providing an appropriate density that is acceptable in townscape, local environment, character and amenity terms, dwelling types, tenures and sizes seamlessly integrated with existing development or proposed mixed-use development. Affordable housing should broadly reflect the sizes and types that meet the proven needs of people who are not able to compete in the general housing market as well as reflecting the dwelling sizes and design in the proposed development.

All residential proposals of at least 4 dwellings (net), or capable of providing 4 dwellings (net) covering a net site area of at least 0.16 ha will provide at least 30% of the net units proposed as affordable dwellings, where viable.

On sites capable of providing less than four dwellings (net) a financial contribution to affordable housing of at least 20% of total development value will be expected (where viable) and will usually be secured through a s106 agreement or any equivalent future legal mechanism.

The Council will negotiate the tenure, size and type of affordable units on a site by site basis having regard to housing needs, site specifics and other factors.

Delivery Policy ES1

- 2.29 This policy has been reworded to bring it in line with national standards, moving away from the requirement to build to Code for Sustainable Homes. This is reflected in the revised modelling.

3. Consideration of the income assumptions

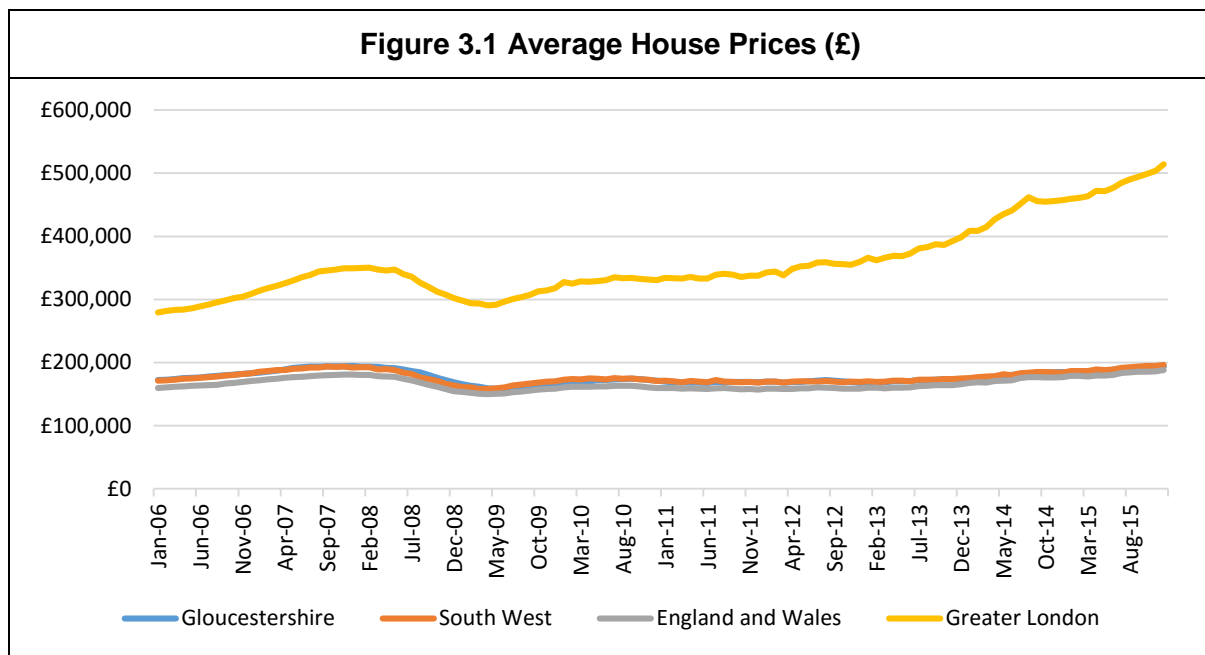
3.1 In this chapter we have reviewed the residential and non-residential price assumptions:

3.2 A number of comments were received in response to the PDCS consultation:

- i. Higher rates may be justified in the AONB due to higher values in that area.
- ii. The value assumptions for residential development are too high and their derivation is unclear.

Market Housing

3.3 It is clear that the housing market has improved since the earlier work was undertaken. 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 but as can be seen in the Regions, away from the South East, in areas such as Gloucestershire (the Land Registry does not disaggregate this data to district level in the County), there has been a more modest recovery.



3.4 Since the earlier work (the data was gathered in April 2013) the Land Registry records a 13.75% increase in house prices across all house types and all recorded sales:

Table 3.1 Land Registry Price Change					
Date	All	Detached	Semi-detached	Terraced	Flats
Gloucestershire					
Dec-15	£193,399	£325,331	£179,224	£150,084	£129,073
Apr-13	£170,015	£285,996	£157,554	£131,938	£113,467
Change	£23,384	£39,335	£21,670	£18,146	£15,606
	13.75%	13.75%	13.75%	13.75%	13.75%
England and Wales					
Dec-15	£188,270	£294,410	£178,140	£141,998	£180,598
Apr-13	£159,907	£253,262	£151,989	£121,004	£150,309
Change	£28,363	£41,148	£26,151	£20,994	£30,289
	17.74%	16.25%	17.21%	17.35%	20.15%

Source: Land Registry (February 2016)

3.5 This increase in house prices is confirmed through press coverage:

The RICS Residential Market Survey for December 2015 shows continued strong price growth to end the year with a net balance of 50% of respondents reporting prices to have risen. East Anglia and the South East are still seeing the firmest price momentum but all parts of the UK are reported to be experiencing some growth. This is being driven by a distinct demand supply imbalance with buyer enquiries rising at a faster pace than new instructions for the eleventh consecutive month.

The RICS reported in the RICS UK Residential Market Survey (December 2015)

3.6 The BBC News reported on 4th February 2016:

House price growth in the UK increased to 9.7% in the year to January, up from 9.5% a month earlier, according to the Halifax.

Britain's largest mortgage lender said the last time that figure was greater was in July 2014, when prices were rising by more than 10%.

Prices increased by 1.7% between December and January.

The Halifax said that the average cost of a house or flat in the UK had now risen to £212,430.

However, rival lender Nationwide has said the annual increase in the year to January was just 4.4%.

"The imbalance between supply and demand continues to exert significant upward pressure on house prices," said Martin Ellis, Halifax's housing economist.

"This situation looks set to persist over the coming months. Further ahead, increasing affordability issues, as price increases continue to exceed wage growth, are likely to curb housing demand and cause price growth to ease."

<http://www.bbc.co.uk/news/business-35482234>

3.7 The BBC News reported on 27th January 2016:

Nationwide has warned that a lag in construction activity will raise house prices in the coming months.

The building society said prices continued to rise in January, but the risks are skewed towards a "modest" acceleration in that trend.

Prices were up 0.3% compared with December - sharply slower than the December increase of 0.8%
However, annual growth remained stable at 4.4% compared with the figure of 4.5% the previous month.

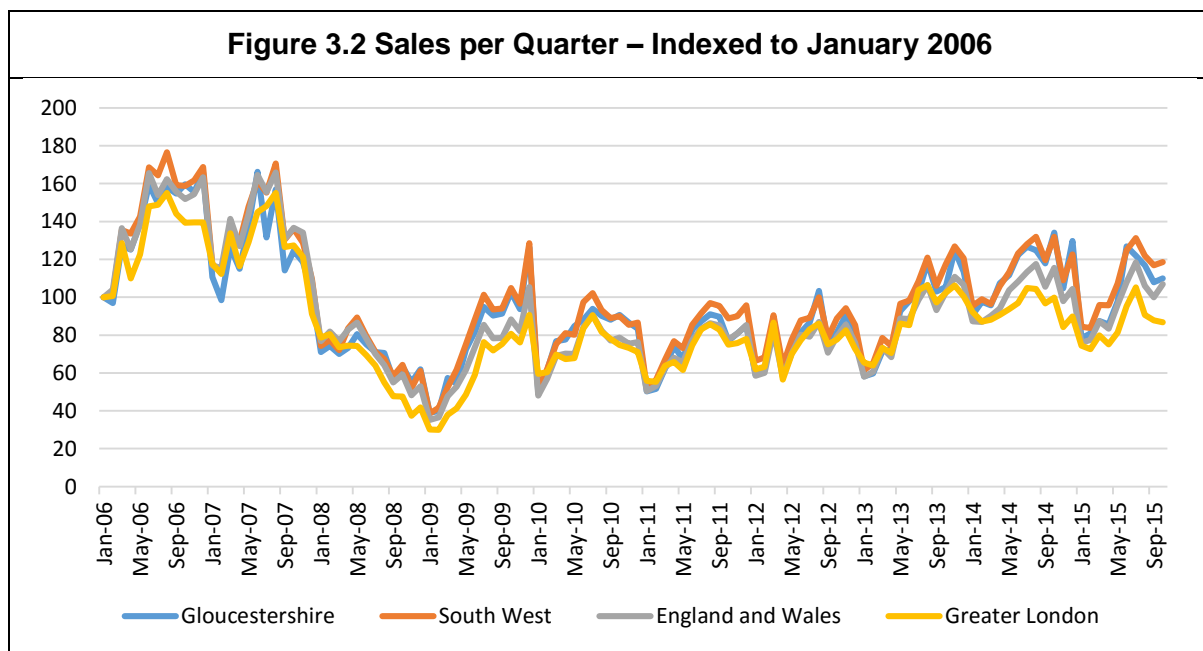
The average price of a property is now £196,829, slightly down on December.

But Nationwide warned the demand for homes was likely to strengthen in the coming months, as a result of a strong labour market, combined with wages going up at a "healthy pace" and the prospect of interest rates remaining at 0.5% for longer than previously expected.

"The concern remains that construction activity will lag behind strengthening demand," said Nationwide's chief economist, Robert Gardner, "putting upward pressure on house prices and eventually reducing affordability."

<http://www.bbc.co.uk/news/business-35416806>

- 3.8 The above figure shows that prices in Gloucestershire have seen a recovery since the bottom of the market in mid-2009 and remain 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 recovery.

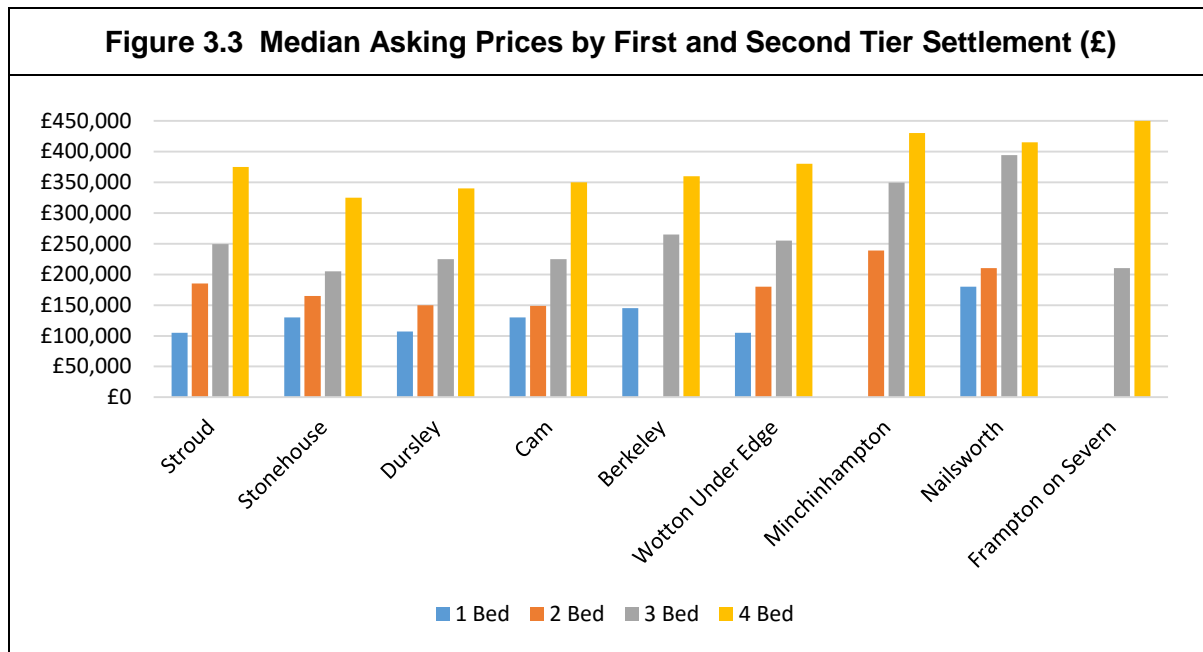


Source: Land Registry February 2016

- 3.9 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. Having said this, it is notable that property agents Savills are predicting a 2.0% increase in 2016, a 3.0% increase in 2017 and a 19.9% increase over the next 5 years in the prime 'Wider South of England' residential markets¹⁵, and a 6.0% increase in 2016, a 3.5% increase in 2017, and a 19.1% increase over the next 5 years in the mainstream South West residential markets.

¹⁵ Residential Property Focus. Savills. Issue 3 2015 - <http://pdf.euro.savills.co.uk/uk/residential-property-focus-uk/residential-property-focus-issue-3.pdf>

3.10 Figure 4.3 of the Local Plan Viability Study set out the median asking prices for all homes by bedroom size for the first and second tier settlements. This has been updated in the following figure:



Source: Rightmove.co.uk (February 2016)

3.11 There has been an increase in almost all areas as shown in the following table – although it is important to note that in the smaller settlements that the sample size is small so must be treated with caution:

Table 3.2 Change in Median Asking Prices by First and Second Tier Settlement between April 2013 and February 2016 (£)

Settlement	2 bed	3 bed	4 bed
Stroud	19%	21%	7%
Stonehouse	18%	4%	0%
Dursley	10%	25%	3%
Cam	-4%	25%	-3%
Berkeley	-	66%	18%
Wotton Under Edge	27%	34%	9%
Minchinhampton	-15%	1%	21%
Nailsworth	11%	43%	28%
Frampton on Severn	-	-24%	-20%

Source: Rightmove.com April 2013 and February 2016

Land Registry

3.12 This study is concerned with the viability of newbuild residential property so the key input for the appraisals are the prices of new units (rather than the wider market). We have reviewed

recent newbuild sales prices from the Land Registry from the start of January 2015¹⁶. The Land Registry publishes data of all homes sold. Across Stroud District 190 newbuild home sales were recorded in the period. These transactions are summarised in the following table and detailed in **Appendix 1**. Each house sold requires an Energy Performance Certificate (EPC). This is a public document that can be viewed on the EPC Register¹⁷. The EPC contains the floor area as well as a wide range of other information about the construction and energy performance of the building. This information is also included in **Appendix 1**.

- 3.13 We have married the Price Paid Data from the Land Registry with homes' floor area from the EPC Register. The following table also includes the average and range of prices for the 1,594 not new houses also sold for context:

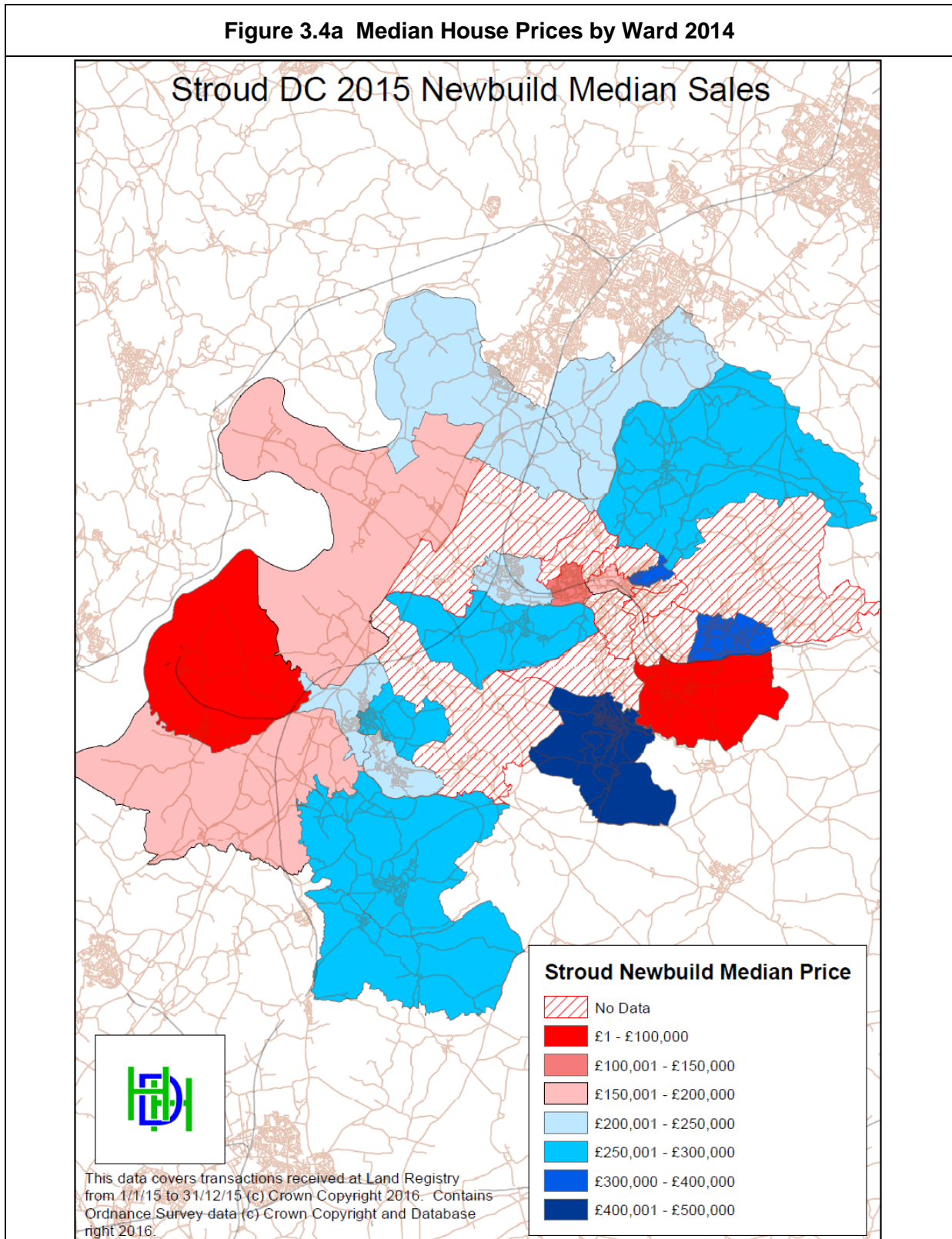
Table 3.3 Newbuild Price Paid by Floor Area, January 2015 to December 2015. £/m²					
All Sales					
	Detached	Semi Detached	Terraced	Flats	All
Count	628	500	505	150	1,783
Min	£11,840	£11,840	£11,840	£43,000	£11,840
Mean	£375,911	£226,811	£197,082	£132,419	£262,965
Median	£330,000	£205,000	£175,000	£117,000	£220,000
Max	£1,350,000	£1,118,500	£1,350,000	£482,273	£1,350,000
New Sales Only					
Count	78	62	42	8	190
Min	£11,840	£11,840	£11,840	£85,000	£11,840
Mean	£323,991	£206,416	£212,596	£164,000	£254,264
Median	£317,995	£209,498	£189,498	£173,000	£238,998
Max	£784,000	£340,000	£465,000	£285,000	£784,000
New Sales - Size m²					
Mean	131	85	88	59	103
Median	124	80	80	61	98
New Sales - £/m²					
Mean	£2,502	£2,427	£2,420	£2,485	£2,457
Median	£2,422	£2,500	£2,483	£2,820	£2,463

Source: Land Registry and EPC Register (February 2016)

¹⁶ The Land Registry makes all transactions available as and when they are registered via the 'beta' format tool at <https://www.gov.uk/government/statistical-data-sets/price-paid-data-downloads>. It does take some time for transactions to be registered – we estimate this to be about 4 to 6 months.

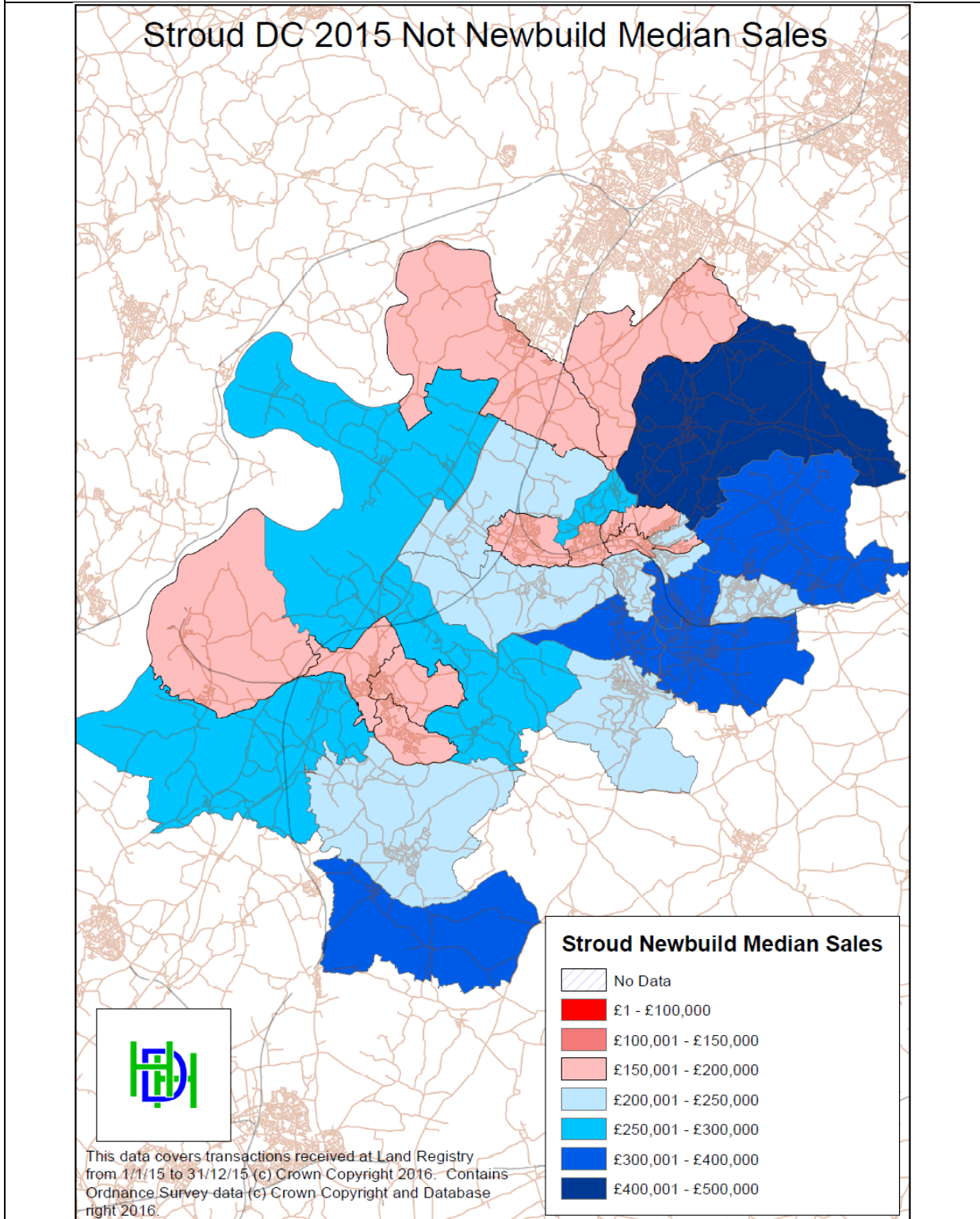
¹⁷ <https://www.epcregister.com/searchReport.html>

3.14 The Price Paid Data for newbuild properties is mapped below. This is compared to the data from all sales (new homes and existing). The distribution of newbuild sales is limited, and in terms of price, different – although this may well be due to small sample sizes:



Source: Land Registry Price Paid Data

Figure 3.4b Median House Prices by Ward 2014



Source: Land Registry Price Paid Data

3.15 This data can be compared to that produced by Zoopla.com:

	Detached	Semi-detached	Terraced	Flats
Stroud	£3,035	£2,713	£2,766	£2,723
Stonehouse	£2,626	£2,368	£2,325	£2,390
Dursley	£2,691	£2,390	£2,077	£2,497
Cam	£2,723	£2,239	£1,970	
Berkeley	£2,713	£2,357	£2,013	£2,379
Wotton Under Edge	£2,809	£2,626	£2,605	£2,659
Minchinhampton	£3,272	£2,777	£2,982	£2,777
Nailsworth	£3,025	£2,971	£2,885	£2,303
Frampton on Severn	£2,820	£2,917		

Source: Zoopla.com (February 2016)

Price Survey

- 3.16 In the earlier work a survey of newbuild homes for sale was undertaken. This has been refreshed. At the time of this review there are only 25 or so newbuild homes being advertised for sale across the District. These are listed in **Appendix 2** and summarised below.

Developer	Scheme		Minimum	Average	Maximum
Hamptons	Far Oakridge	Stroud		£2,906	
Kingsley Evans	Vicarage Gardens	Nailsworth	£3,467		£3,571
Crest	Potters Pond	Wootton-under-Edge	£2,706	£3,136	£3,654
Bell Homes	Townsend	Randwick, Stroud	£2,549	£3,060	£3,316
McCarthy& Stone	Stroudwater Court	Stroud	£3,137		£3,635

Source: HDH Price Survey (January 2016)

- 3.17 The analysis of these shows that asking prices (which will be a little higher than prices achieved) for newbuild homes vary, very considerably, across the area ranging from just under £2,550/m² to over £3,650/m² with an average of about £3,200/m².

Affordable Housing

iii. The values of affordable rents rented property is based on the value of new affordable homes and it is suggested that this may not be correct.

- 3.18 In the work to date, affordable housing to rent has been assumed to be Affordable Rent (rather than Social Rent). It was assumed that the value of Affordable Rent was derived based on 80% of the median open market rents, restricted to the Local Housing Allowance (LHA) cap and making allowance for 10% management costs, 4% voids and bad debts and

6% repairs. The income was then capitalised at a rate of 5.5% to give valuations of about £1,100/m² although the price was specific to each settlement. These assumptions were developed and tested through the consultation process. At the PDCS stage it was suggested that these may not be representative, although no alternative evidence was provided.

- 3.19 As set out in Chapter 2 above, prior to the 2015 Summer Budget, rents of affordable housing (both Affordable Rents and Social Rents) were generally increased by CPI plus 1% each year. In the Budget it was announced that social and affordable rents would be reduced by 1% per year for 4 years. The effect on the delivery of new housing isn't yet known, 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). 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.

- 3.20 It is clearly necessary to reconsider the value of affordable housing. From a valuation perspective, we reconsidered the value of affordable housing from first principles and adjusted the yield by up to 50BPS (i.e. 0.5%)¹⁸. We have also specifically consulted with housing associations.

¹⁸ An increase in yields leads to a reduction in prices.

- 3.21 As in the earlier work the values are derived by considering market rents and assuming that Affordable Rent will be set at about 80% of the median market rent, but capped at the Local Housing Allowance cap¹⁹, these are a little higher than at the time of the earlier work:

Table 3.6 Gloucester BRMA Caps			
	Per week	Per month	Per year
Shared Acc	£68.18	£295.45	£3,545.36
1 Bed	£92.05	£398.88	£4,786.60
2 Bed	£122.36	£530.23	£6,362.72
3 Bed	£147.13	£637.56	£7,650.76
4 Bed	£187.14	£810.94	£9,731.28

Source: VOA (February 2016)

- 3.22 We have updated the data on current rents.

Table 3.7 Updated Private Rents £/Month						
	April 2013		February 2016		% Change	
	2 bed	3 bed	2 Bed	3 Bed	2 bed	3 bed
Stroud	£595	£685	£645	£1,000	8%	46%
Stonehouse	£520	£625	£620	£725	19%	16%
Dursley	£545	£695	£580	£825	6%	19%
Cam	£595	£695	£620	£725	4%	4%
Berkeley	£600	£650	£650	£1,495	8%	130%
Wotton Under Edge	£550	£800	£625	£900	14%	13%
Minchinhampton	£595	£900	£650	£1,295	9%	44%
Nailsworth	£625	£635	£650	£735	4%	16%
Frampton on Severn	£590	£620	£650	£740	10%	19%

Source: HDH Market Survey (February 2016)

- 3.23 There has been a notable increase in rents across the District with the LHA cap now applying more widely. We have assumed affordable rents will not exceed the caps.
- 3.24 As a final element of research we have drawn on the HCA's Statistical Return which includes data on average rents for all homes let under affordable rent in the District. It is important to note that this relates to all lets and not just the lets of new affordable rented units (this study is only concerned with new homes).

¹⁹ The rents of new affordable housing is not actually subject to the LHA cap (the LHA cap applies to the PRS sector only), however, through the consultation process, this was considered a pragmatic assumption.

Table 3.8 Affordable Rent (£) Fiscal Calendar 2015				
	1 Bedroom	2 Bedrooms	3 Bedrooms	4 Bedrooms
Per week	£88	£113	£139	£161
Per Month	£382	£488	£603	£696
Per Year	£4,590	£5,856	£7,234	£8,352

Source: HCA Statistical Return (January 2016)

3.25 As in the earlier work, we assessed the value of Affordable Rents assuming 10% management costs, 4% voids and bad debts and 6% repairs, and capitalised the income at 6% - being an increase on the 5.5% used in the earlier work. The following table is the equivalent of Table 4.8 in the Local Plan Viability Study, and is based on a refreshed survey of rents.

Table 3.9 Revised Worth of Affordable Rent (£)

	Stroud	Stonehouse	Dursley	Cam	Berkeley	Wotton Under Edge	Minch.pton	Nailsworth	Frampton on Severn
Median Rent	£645	£620	£580	£620	£650	£625	£650	£650	£650
Affordable Rent	£516	£496	£464	£496	£520	£500	£520	£520	£520
LHA Cap	£530	£530	£530	£530	£530	£530	£530	£530	£530
Gross rent	£6,192	£5,952	£5,568	£5,952	£6,240	£6,000	£6,240	£6,240	£6,240
Net Rent	£4,954	£4,762	£4,454	£4,762	£4,992	£4,800	£4,992	£4,992	£4,992
Worth	£82,560	£79,360	£74,240	£79,360	£83,200	£80,000	£83,200	£83,200	£83,200
Approximate £/r	£1,101	£1,058	£990	£1,058	£1,109	£1,067	£1,109	£1,109	£1,109
3 Bed									
	Stroud	Stonehouse	Dursley	Cam	Berkeley	Wotton Under Edge	Minch.pton	Nailsworth	Frampton on Severn
Median Rent	£1,000	£725	£825	£725	£1,495	£900	£1,295	£735	£740
Affordable Rent	£800	£580	£660	£580	£1,196	£720	£1,036	£588	£592
LHA Cap	£638	£638	£638	£638	£638	£638	£638	£638	£638
Gross rent	£7,650.72	£6,960	£7,650.72	£6,960	£7,650.72	£7,650.72	£7,650.72	£7,056	£7,104
Net Rent	£6,121	£5,568	£6,121	£5,568	£6,121	£6,121	£6,121	£5,645	£5,683
Worth	£102,010	£92,800	£102,010	£92,800	£102,010	£102,010	£102,010	£94,080	£94,720
Approximate £/r	£1,200	£1,092	£1,200	£1,092	£1,200	£1,200	£1,200	£1,107	£1,114

Source HDH (February 2016)

- 3.26 We have consulted with housing associations as to their views of these changes. These vary, with a minority view being that there will be a reluctance to acquire new stock due to the general uncertainty that the change will bring to the whole organisation (and the potential impact on the organisation's balance sheet). There is a consensus that there will be a fall in the values of affordable housing, but this is unlikely to be fully reflected in the offers made by Housing Associations to developers. It is clear that some Housing Associations are continuing their acquisition programs.
- 3.27 The amount of the fall is likely to depend on the scheme in question. Housing Associations have indicated that this is likely to be 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. Generally, it was felt that bids for Social Rented Housing would fall to be in the range of 45% to 52% of open market value, with larger sites being in the range of 50% to 52% of open market value, and smaller sites being worth 45% of open market value. It was also suggested that typically Affordable Rent property would be worth 5% to 7% over and above the value of Social Rent, with a top price (only achievable on the best, large scale sites) of 60% of Open Market Value.
- 3.28 Going forward, we would use a value £1,100/m² for the value of Affordable Rent across all the areas of the study.

Intermediate Housing (to buy)

iv. The values of intermediate housing may not be correct (although no suggestion is made that the assumption is too high or that an alternative should be used).

- 3.29 It was suggested that the assumption for intermediate housing was too high at 70% of market value. We have revisited this, based on work we have been doing elsewhere in England. We have assumed a value of 65% of open market value for these units.
- 3.30 These values are based on purchasers buying an initial 50% share of a property and a 2.5% per annum rent payable on the equity retained. The rental income is capitalised at 5.5% having made a 10% management allowance.
- 3.31 It was suggested by a consultee that the share sold was critical – it is. The following table shows 'typical' values for shared ownership housing at a range of proportions sold:

Table 3.10 Value of Shared Ownership Housing at 30% to 80% of Proportion Sold

Market Value			% Sold	Rent			Unit Value			
m2	£/m2	£	%	£	%	£/year	Value	£	£/m2	% OMV
77	£2,750	£211,750	30%	£63,525	2.75%	£4,076	£74,113	£137,638	£1,788	65%
77	£2,750	£211,750	40%	£84,700	2.75%	£3,494	£63,525	£148,225	£1,925	70%
77	£2,750	£211,750	50%	£105,875	2.75%	£2,912	£52,938	£158,813	£2,063	75%
77	£2,750	£211,750	60%	£127,050	2.75%	£2,329	£42,350	£169,400	£2,200	80%
77	£2,750	£211,750	70%	£148,225	2.75%	£1,747	£31,763	£179,988	£2,338	85%
77	£2,750	£211,750	80%	£169,400	2.75%	£1,165	£21,175	£190,575	£2,475	90%
125	£2,750	£343,750	30%	£103,125	2.75%	£6,617	£120,313	£223,438	£1,788	65%
125	£2,750	£343,750	40%	£137,500	2.75%	£5,672	£103,125	£240,625	£1,925	70%
125	£2,750	£343,750	50%	£171,875	2.75%	£4,727	£85,938	£257,813	£2,063	75%
125	£2,750	£343,750	60%	£206,250	2.75%	£3,781	£68,750	£275,000	£2,200	80%
125	£2,750	£343,750	70%	£240,625	2.75%	£2,836	£51,563	£292,188	£2,338	85%
125	£2,750	£343,750	80%	£275,000	2.75%	£1,891	£34,375	£309,375	£2,475	90%

Source: HDH 2016

3.32 It can be seen that the assumption is cautious and takes into account that the portions sold may be across a range.

3.33 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 65% of market value if provided as intermediate housing or £1,100/m² for Affordable Rent. In Stroud, CIL is being set against the policies in the adopted Local Plan which is tenure neutral, but does not currently include Starter Homes.

Older People's Housing

3.34 No comments were received in relation to the values of older people's housing. We have reviewed the value assumptions and updated these as follows:

Table 3.11 Worth of Older People's Housing			
	Area (m ²)	£	£/m ²
3 bed semi-detached		235,000	
1 bed Sheltered	50	176,250	3,525
2 bed Sheltered	75	235,000	3,133
1 bed Extracare	65	220,313	3,389
2 bed Extracare	80	293,750	3,672

Source: HDH February 2016

Non-Residential Development

- 3.35 In the earlier work we used the assumptions set out in the Stroud CIL Viability Study (January 2014)²⁰.

Industrial	£800
Office	£1,700
Supermarket	£3,200
Retail Warehouse	£2,000
Shop	£2,000

Source: Table 4.6 Stroud CIL Viability Study 2014

- 3.36 In addition, it was 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 space. We do acknowledge that there are older units available at substantially lower rents than these.

v. The rate of £150/m² for supermarkets and retail warehouses should be revised. There is vacant space on the Bath Road Trading Estate (Stroud Valley) in spite of recent investment. Smaller formats should be considered.

- 3.37 Following representations from stakeholders, we extended the modelling in the earlier work, in relation to retail property and included an extra typology to be representative of smaller supermarkets. This sector is currently expanding through operators such as Aldi, Lidl, Farmfoods and Spar, but also includes some smaller format stores from the more established operators such as Waitrose and M&S.
- 3.38 We have reviewed data from CoStar²¹ concerning the value assumptions of non-residential uses. CoStar is a subscription service of non-residential property transactions. The following data shoes the standard CoStar report for the Stroud area.

²⁰ Whilst the report was dated January 2014, much of the data was gathered through 2012.

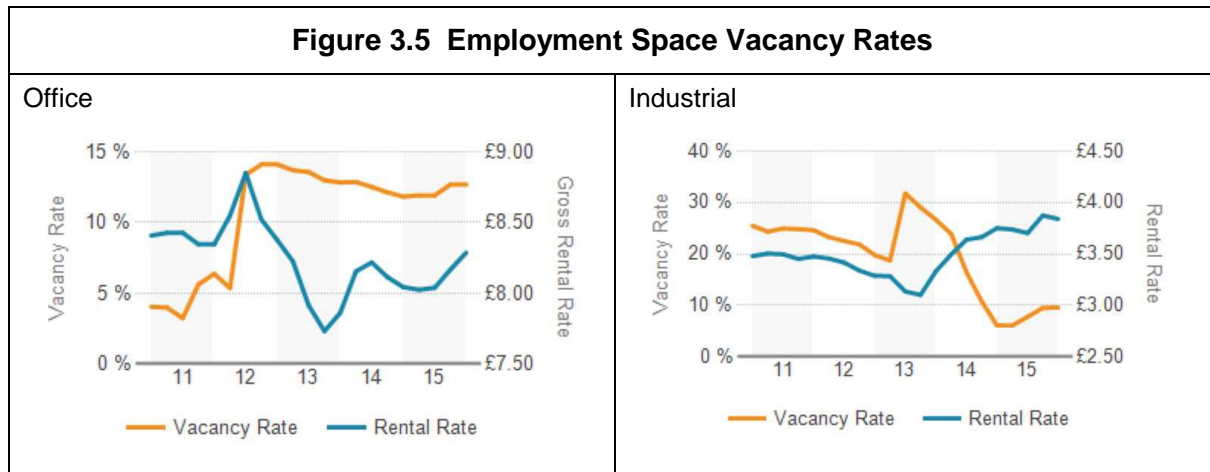
²¹ CoStar is a property research resource providing information on rents and sales.

Table 3.13 Employment and Retail Data

Office					
Availability	Survey	5-Year Avg	Inventory	Survey	5-Year Avg
Rent Per SF	£8.29	£8.22	Existing Buildings	106	105
Vacancy Rate	12.70%	10.60%	Existing SF	1,192,071	1,190,457
Vacant SF	151,058	126,240	12 Mo. Const. Starts	0	0
Availability Rate	13.20%	11.70%	Under Construction	0	0
Available SF	157,721	139,553	12 Mo. Deliveries	0	0
Sublet SF	0	358			
Months on Market	18	22.7			
Demand	Survey	5-Year Avg	Sales	Past Year	5-Year Avg
12 Mo. Absorption SF	-6,575	-21,470	Sale Price Per SF		£64
12 Mo. Leasing SF	7,082	8,279	Asking Price Per SF	£89	£69
			Sales Volume (Mil.)		£1.60
			Yield		
Industrial					
Availability	Survey	5-Year Avg	Inventory	Survey	5-Year Avg
Rent Per SF	£3.84	£3.48	Existing Buildings	116	110
Vacancy Rate	9.60%	19.90%	Existing SF	4,317,752	4,138,157
Vacant SF	413,746	825,265	12 Mo. Const. Starts	33,262	57,952
Availability Rate	11.00%	20.20%	Under Construction	0	27,508
Available SF	473,734	839,294	12 Mo. Deliveries	33,262	59,296
Sublet SF	16489	19545			
Months on Market	6.1	19.1			
Demand	Survey	5-Year Avg	Sales	Past Year	5-Year Avg
12 Mo. Absorption SF	80,927	188,790	Sale Price Per SF	£79	£67
12 Mo. Leasing SF	223,763	227,381	Asking Price Per SF	£31	£41
			Sales Volume (Mil.)	£8.80	£3.70
			Yield	5.30%	5.60%
Retail					
Availability	Survey	5-Year Avg	Inventory	Survey	5-Year Avg
Rent Per SF	£21.31	£16.18	Existing Buildings	114	112
Vacancy Rate	4.00%	5.10%	Existing SF	900,772	893,292
Vacant SF	36,474	45,920	12 Mo. Const. Starts	0	1,216
Availability Rate	4.70%	7.90%	Under Construction	0	608
Available SF	42,331	70,979	12 Mo. Deliveries	0	1,459
Sublet SF	1325	634			
Months on Market	12.5	14.4			
Demand	Survey	5-Year Avg	Sales	Past Year	5-Year Avg
12 Mo. Absorption SF	527	2,495	Sale Price Per SF	£210	£408
12 Mo. Leasing SF	4,062	15,009	Asking Price Per SF	£117	£165
			Sales Volume (Mil.)	£0.70	£8.20
			Yield	7.50%	7.20%

Source: CoStar (February 2016)

- 3.39 It is important to note that this data includes both older as well as new units (CIL will only apply to new units) and the data does not include any supermarkets. Interestingly, CoStar includes information about vacant space. This is summarised in the following figure:



Source: CoStar (July 2015)

- 3.40 The amount of vacant space has declined somewhat over the last few years. It is likely that this will put pressure on rents and values, however, as yet, there is little firm evidence to take a more positive approach and use higher values in the appraisals. It is our recommendation that this is kept under review. We have revisited the assumptions used based on the comparable evidence set out in **Appendix 3** (this data is taken from CoStar).

	Rent	Yield	Worth
Industrial	£80	6.00%	£1,333
Office	£140	7.00%	£2,000
Large Supermarket	£180	5.50%	£3,273
Smaller Supermarket	£160	5.25%	£3,048
Large retail - Non food	£130	6.00%	£2,167
Small retail (Shop)	£200	11.00%	£1,818

Source: HDH 2016

- 3.41 Having considered the above with the comments made by consultees earlier in the process we have used the following values in this update:

Industrial	£1,000
Office	£2,000
Large Supermarket	£3,250
Smaller Supermarket	£3,050
Large retail - Non food	£2,100
Small retail (Shop)	£2,000
Hotels	£3,472

Source: HDH 2016

4. Consideration of the cost assumptions

4.1 In the earlier work the construction costs assumptions were derived using the BCIS build costs and a series of assumptions that built on those. The cost assumptions are set out in full in Chapter 7 of the Local Plan Viability Study.

4.2 A number of comments were received in response to the PDCS consultation:

i. Developers return is too low at 17.5% of GDV and 20% should be used. Alternatively, a higher return closer to 25% should be used.

4.3 We confirm that 20% of GDV has been used in the appraisals. We have not increased the assumption above 20%. The 20% is applied to both market and affordable housing (and non-residential development).

4.4 We have considered whether or not it is appropriate to use a higher return than 20%. Bearing in mind that the viability study has been through the local plan process, we do not believe that it is necessary to make such a fundamental adjustment. Further, it is important to note that this assumption relates to both market and affordable housing, as a lower return (6%) is often assumed on affordable housing.

ii. The sites costs on smaller sites are too low and should be 15% on sites of 50 or more. It is also suggested a figure of £20,000/unit should be used.

4.5 We have reviewed the assumption in this regard and have adjusted the study, using an assumption of 10% for sites of fewer than 25 units, 15% for sites of 25 to 75 units and 20% for larger sites. The exception to this is in relation to constrained sites in the Stroud Valleys that will (because they are constrained) have lower site costs.

4.6 We are unclear as to the derivation of the £20,000/unit figure, however the above assumptions, on the larger sites, result in a cost in excess of £15,000/unit.

iii. Build costs should be updated and are too low. RH and the full costs of CfSH is not included.

4.7 In the analysis in this review we have used the most recent BCIS costs (taken from the Quarterly Review of Building Prices, Issue 139, November 2015). In the initial study we used the costs weighted to Stroud. In this update we have used the figures weighted to Gloucestershire due to concerns about the small sample size in the Stroud data.

4.8 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)²² 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 that for schemes of

²² <http://www.fsb.org.uk/docs/default-source/Publications/reports/bcis.pdf?sfvrsn=0>

over 10 units and that the construction price for schemes of 1 to 10 units was about 6% higher than that for schemes of over 10 units. These adjustments have been made to the smallest schemes modelled in this update.

- 4.9 As set out at the start of this report, since commencing this work the national standards in relation to environmental standards have been altered. As part of this process DCLG commissioned EC Harris (a firm of quantity surveyors) to undertake an assessment of the impact of the changes in *Housing Standards Review. Cost Impacts* (September 2014)²³. These are summarised in Table 1 of that report copied below:

	Current Standards		Proposed Standards	
	Standard	Range of cost / dwelling	Standard	Range of cost / dwelling
Security	Secured by Design	£299 to £352	Security	£40 to £107
Energy	Code for sustainable homes	£0 to £31,435	Building regulations	£0
	Renewable energy	£1,027 to £4,726		
Access	Lifetime homes*	£1,082 to £1,100*	Category 2 access*	£520 to £940*
	Wheelchair housing standards*	£10,552 to £25,282	Category 3 access	£7,764 to £23,052
Water	Water efficiency	£0 - £2,697	Single standard (110 ltrs / day)	£0 - £9
Process costs**	£16 - £159		£0.4 - £57	

* figures exclude costs of additional space associated with requirements of the access standards – see later sections of the report for costs in this respect.

** process costs relate to general needs dwellings, additional costs are incurred for homes for wheelchair users

Source: DCLG Housing Standards Review Cost Impacts (September 2014)

- 4.10 In light of these changes we have reviewed the assumption in which the build costs were inflated by 6% to cover the costs of building to CfSH Level 4. We have revised this assumption to a 1.5% uplift.
- 4.11 We have not removed the costs of building to Lifetime Home Standards as we understand that whilst this is not a requirement the Council seeks developers to take into account the need for lifetime accommodation to help address the needs of its ageing population.

²³

https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/353387/021c_Cost_Report_11th_Sept_2014_FINAL.pdf

iv. Abnormal costs should be included in the appraisals. Additionally, site clearance costs are not clear.

4.12 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...

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

4.14 The treatment of abnormals was considered at Gedling Council's Examination in Public. There is an argument, as set out in Gedling²⁴, 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 sites of identical type were offered to the market and one was previously in industrial use with significant contamination and one was 'clean' then the landowner of the contaminated site would have to take a lower land receipt for the same form of development due to the condition of the land. The Inspector said:

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

4.15 We have made allowance for abnormal costs associated with brownfield sites. 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.

4.16 In the case of brownfield sites, we have made an additional allowance of 10% of the BCIS costs. For non-residential property, we have run a scenario where the site is on previously developed land. With this variable we have increased the costs by an additional 5%.

v. A contingency of 5% should be used on all sites. Alternatively, a contingency of 10% should be used.

4.17 Development appraisal is not an exact science. The same applies to plan-wide viability testing. The process is based on high level modelling and assumptions and development costs and assumptions. The process adopted by many developers is similar. It is therefore

²⁴ REPORT TO GEDLING BOROUGH COUNCIL, THE PLANNING INSPECTORATE REF PINS/N3020/429/4, MAY 2015

appropriate to include a contingency sum in the appraisals to acknowledge the unknown costs that may arise. In this study it is assumed that the development of brownfield sites is less certain and this should be reflected in the contingency. This should be considered with the competitive return assumptions and the generally cautious approach.

vi. The £1,000/ unit s106 cost should be justified.

- 4.18 Under this heading we consider the costs associated with the strategic sites as well. It was suggested by a consultee that further strategic sites should be considered, but no detail provided.
- 4.19 The earlier work was based on the best information that was available at the time. First, the total infrastructure costs were considered and then an assessment was made as to whether or not, bearing in mind CIL Regulations 122 and 123 the Council could reasonably seek funding through the s106 regime. In the Local Plan Viability Study (April 2013) and CIL Viability Update (January 2014) the following infrastructure costs were used:

Table 4.1 Strategic Site Infrastructure Costs from IDP				
Site	Hunts Grove	Sharpness Dock	West of Stonehouse	NE Cam
Location	Hardwick	Newton	Stonehouse	Cam
Units	500	300	1,500	450
Sites in area	2,418	1,612	2,239	1,612
% of area development	20.68%	18.61%	66.99%	27.92%
Libraries	131,100	52,440	196,650	104,880
Community Centres	278,156	111,263	417,234	222,525
Youth Support Services	84,000	33,600	126,000	67,200
Education				
Early years	104,907	62,944	314,722	94,417
Primary	1,471,432	882,859	4,414,297	1,324,289
Secondary	1,367,821	820,692	4,103,462	1,231,039
Further	547,128	328,277	1,641,385	492,415
Higher	0	0	0	0
Emergency Services				
Ambulance				
Fire and rescue				
Healthcare				
GP Services	164,646	65,858	246,969	131,717
Dentists	104,650	41,860	156,975	83,720
Hospitals	173,995	69,598	260,993	139,196
Energy				
Flood				
Water and Waste water				
Open Space, Sport and Rec				
Swimming Pools	168,059	67,224	252,088	134,447
Sports Halls	211,747	84,699	317,620	169,398
Playing Pitches	134,468	53,787	201,702	107,574
Outdoor Sports	384,029	153,612	576,044	307,223
Children's Play	142,313	56,925	213,469	113,850
Informal Play	10,753	4,301	16,129	8,602
Green Space	276,000	110,400	414,000	220,800
Transport				
Highways	500,000		2,000,000	
TOTAL	6,255,205	3,000,340	15,869,739	4,953,292
Per Dwelling	12,510	10,001	10,580	11,007

Source: Table 7.2 Stroud Local Plan Viability Study - from IDP Consultation Draft (Arup) July 2013. Based on Scenario 1

4.20 It is now possible to update this table based on improved information as follows. This is detailed in **Appendix 4** and draws on the Council's IDP. These may be subject to further change as individual planning applications are progressed.

Table 4.2 Strategic Sites Infrastructure Costs			
Name	Units	TOTAL	£/unit
North East Cam	450	£5,730,551	£12,735
Hunts Grove	750	£3,627,668	£4,837
Sharpness Docks	300	£5,349,279	£17,831
West of Stonehouse	1,350	£9,352,296	£6,928
Stroud Valleys		£7,112,146	

Source: Arup (February 2015)

- 4.21 The Stroud Valleys strategic allocation is made up from a number of small separate (geographically and ownership) sites so are not modelled individually.
- 4.22 The land West of Stonehouse is subject to a current planning application that has been considered by the planning committee and been approved subject to the completion of the necessary legal agreements. In this study, as is appropriate for a high level study of this nature, we have used the figures from the Council's IDP that have been prepared on the same basis as for the other sites listed. It is inevitable that through the detailed development management process different assumptions will be used.
- 4.23 Paragraph 4.57 of the CIL Viability Study said:
- In the Local Plan Viability Study, the base appraisals incorporate the assumption that all units (market and affordable) on all the modelled sites will be subject to the £2,500/unit s106 contribution. In the move towards CIL it may be appropriate to remove this cost from the equation. We have not done this completely as the s106 regime is not being abolished, and development sites will be expected to continue to mitigate their direct, site specific, impact in the future, we have taken the prudent step to assume that all units on all modelled sites will continue bear a cost of £1,000/unit under s106 in the following work.*
- 4.24 Following the introduction of CIL the Council can still request s106 payments towards strategic infrastructure and site mitigation, albeit subject to the restrictions in CIL Regulations 122 and 123. Through the consultation process it was suggested that the derivation of this assumption needs to be clarified.
- 4.25 The Council has produced a draft 123 List, setting out the items of infrastructure that it will use CIL to deliver. S106 contributions cannot be sought in relation to the infrastructure included on the 123 List (so as to avoid 'double dipping' where a developer in effect pays for infrastructure through both s106 and CIL). On the non-strategic sites, the Council may therefore continue to reasonably request, where it is necessary to make a development acceptable, a s106 contribution over and above CIL, so long as there is no element of double dipping. In particular, this may relate to local highways improvements or the like that are site specific to the development in question. It is therefore important to recognise this in the appraisals – hence the assumption of £1,000 per unit being applied to both market and affordable housing.

4.26 This is not a number than can be calculated or assessed by looking backwards as to what has been collected in the past as the past payments were made before the pooling restrictions came into effect.

vii. The interest rate assumption of 7% is too high in the current market. Alternatively, these should be in the range 6.5% to 7.5% with additional fees.

4.27 We have not altered this assumption as whilst it is certainly possible to borrow at lower costs this is typical across the economic cycle.

viii. Marketing costs should be increased to 5% to 6% of GDV.

4.28 The assumption in this regard was revisited following the initial consultation and has not been altered.

ix. Contributions towards maintenance of openspace should be made and for the provision of public art.

4.29 This is covered under the £1,000/unit s106 contribution.

5. Threshold Land Values

5.1 A number of comments were made with regard to the Viability Threshold assumptions. Whilst a number of comments were made, no alternative methodology was suggested by consultees. The land value assumptions were tested through the consultation process. The approach to the Viability Threshold was agreed to be appropriate – being the Existing Use Value Plus as set out in the Harman Guidance and the PPG. Both the Harman Guidance and the PPG put weight on consultation and we stress that the basic methodology was first agreed with the industry back in May 2013. There was universal agreement that the method and approach were appropriate.

5.2 We have rehearsed the reasoning behind the use of the EUV Plus method in Chapter 6 of the Local Plan Viability Study. When considering which approach to use it is useful to refer back to paragraphs 173 and 174 of the NPPF.

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... 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.

5.3 The NPPF makes reference to competitive returns for the willing land owner. The PPG helps us with what competitive return means. The key to this is at Paragraph: 015 Reference ID: 10-015-20140306 where it says

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.

5.4 What is clear is that the EUV Plus approach is fully compliant with the NPPF, PPG and Inspector's decisions. Further, it is widely used in the CIL setting process.

Land Values Used

5.5 The land value assumptions were explored through the consultation process and through discussion with agents. In addition, all the values used were sense checked against confidential development appraisals submitted through the development management process. At this stage we have carried out one further piece of research. The price paid for land is available from the Land Registry²⁵ for a modest fee. We have carried out a search for each development site sold over the last few years and set out the price paid in £/ha in

²⁵

https://eservices.landregistry.gov.uk/www/wps/portal!/ut/p/b1/04_Sj9CPykssy0xPLMnMz0vMAfGjzOKNjSxMDA1NjDwsjM3MDTxN3dyNDUNMjQ1MjPWDU_P0C7ldFQG9k5Tz/

the following table for the latest residential schemes, for 10 or more dwellings, granted planning permission/ resolved to grant subject to s106, since January 2015.

Table 5.1 Recent Planning consents – Land Prices						
Site Name	Site Area (ha)	Price Paid	£/Ha	Date		
Land West Of Stonehouse, Nastend Lane, Stonehouse	98	£348,400	£3,555	2003		
Wimberley Mill, Knapp Lane, Brimscombe	4.5					
The Bymacks Site, Long Street, Dursley	0.14	£25,000	£178,571	2013		
Land Adjoining Stroud Rugby Club, Dudbridge Hill, Stroud	0.51	£380,000	£745,098	2010		
Land at Bath Place, Cheapside, Stroud	0.36	£580,000	£1,611,111	2003		
Nupend Farm, Horsley	1.83					
Lewiston Mill, Toadsmoor Road, Brimscombe	0.74	£245,000	£331,081	2002		
Parklands Farm, School Lane, Whitminster	1.3	£810,000	£623,077	2006		
Land at Littlecombe (Lister Petter Site), Dursley	16.82		£0			
Rooksmoor Mills, Bath Road, Woodchester	1.08	£1,240,000	£1,148,148	2007		
Bownham Park School, Rodborough Common	3.45	£1,710,460	£495,786	2015		
Opposite 8 Chapel Street, Cam	0.13					
Bowden Hall Farm, Bondend Road, Upton St Leonards	0.72	£1,000,000	£1,388,889	2015		
Land On The North West Side Of Lynch Road, Berkeley	0.19	£65,000	£342,105	2014		
Woodside Lane, Kings Stanley	2.75	£2,100,000	£763,636	2015		
Horsemarling Farm, Horsemarling Lane, Standish	1.1					
91 Westward Road, Stroud	0.07	£186,200	£2,660,000	2013		

Source: Land Registry

- 5.6 It is necessary to treat this information with caution as in some cases title plans were not available. It is likely that the price paid for the land West of Stonehouse only applies to part of the land. The Land adjoining the Rugby Club includes further land included in planning from the Rugby Club. The remainder of the site (i.e. the whole rugby club) was purchased for £3,000,000 paid in 2013.
- 5.7 These findings support the assumptions used in the earlier work. These have not been altered here.

6. Revised Modelling

6.1 The earlier work was based on the best information that was available at the time. In this update we have considered three matters:

- a) The land West of Stonehouse was not specifically included in the earlier CIL work as at that stage it was not to be included in the draft Plan (it was considered in the Local Plan Viability Study). The site is now allocated for housing and as this is a large strategic site it is necessary to consider it at the CIL setting stage. The site is subject to a current planning application that has been considered by the planning committee and been approved subject to the completion of the necessary legal agreements. This site has been included in the viability testing.
- b) It was suggested, through the consultation process, that smaller sites were not properly represented in the existing work. This has been revisited and additional typologies have been added in.
- c) An additional smaller supermarket typology has been added in line with the consultation responses.

6.2 **Appendix 5** includes a brief update of the progress of the allocated sites in the Plan.

West of Stonehouse

6.3 Prior to the submission of the Local Plan, this site was modelled on the following basis. At the CIL stage it was not considered as, at that time, it was not to be included in the Plan. A planning application has now been submitted for 1,350 homes, with the following mix of affordable housing being sought by the Council:

Table 6.2 West of Stonehouse Affordable Housing		
	Affordable rent	Intermediate
1 bed 2 person flats	20	
2 bed 4 person flats	20	20
2 bed 4 person terrace or semi-detached houses	134	142
3 bed 6 person semi-detached houses	16	40
4 bed 8 person semi-detached houses	12	

Source: SDC

6.6 The Council is seeking the following minimum unit sizes:

Table 6.3 West of Stonehouse. Affordable Housing Unit Sizes		
Type	square metres	square feet
1 bed 2 person flat	45	485
2 bed 4 person flat	67	720
2 bed 4 person house	73	807
3 bed 5 person house	85	915
4 bed 6 person house	105	1184

Source: SDC

- 6.7 These requirements have been incorporated into the modelling, together with the updated estimate of the strategic infrastructure and mitigation costs included in Chapter 5 above.

Typologies

- 6.8 The modelling has been updated to include a range of smaller sites. The revised typologies are summarised as follows:

Table 6.4 Revised Modelling

					Current Use	Units	Area Ha		Density Units/ha		Density m ² /ha
							Gross	Net	Gross	Net	
1	Hunts Grove				Agricultural	750	28.00	16.00	26.79	46.88	4,268
2	West of Stonehouse				Agricultural	1,350	73.00	44.00	18.49	30.68	2,795
3	NE of Cam				Agricultural	450	30.00	18.00	15.00	25.00	2,306
4	Sharpness Dock				Industrial	300	13.00	8.40	23.08	35.71	3,298
5	Rural North				Agricultural	178	8.50	5.95	20.94	29.92	2,772
6	Town Edge				Paddock	36	1.24	0.99	29.03	36.36	3,300
7	Infill				Carpark	20	0.20	0.20	100.00	100.00	6,480
8	Infill				Paddock	65	2.00	1.60	32.50	40.63	3,698
9	Town Edge				Agricultural	384	16.00	11.20	24.00	34.29	3,158
10	Infill				Agricultural	95	3.50	2.80	27.14	33.93	3,114
11	Infill				Garden	20	0.40	0.40	50.00	50.00	3,480
12	Infill				Industrial	64	2.25	1.80	28.44	35.56	3,309
13	Town Edge				Agricultural	70	3.00	2.10	23.33	33.33	3,059
14	Infill				Garage	18	0.30	0.30	60.00	60.00	4,443
15	Rural South				Residential	13	0.45	0.35	28.89	37.14	4,149
16	Rural East				Paddock	32	1.25	1.00	25.60	32.00	2,941
17	Rural East				Agricultural	56	2.00	1.60	28.00	35.00	3,260
18	Rural West				Agricultural	103	5.00	3.50	20.60	29.43	2,748
19	Valley Bottom				Industrial	50	2.01	1.52	24.88	32.89	3,055
20	Valley Bottom				Industrial	30	0.45	0.45	66.67	66.67	4,862
21	Small Rural 1				Paddock	6	0.20	0.20	30.00	30.00	2,910
22	Small Rural 2				Paddock	3	0.10	0.10	30.00	30.00	3,110
23	Small Urban 1				Industrial	6	0.15	0.15	40.00	40.00	3,267
24	Small Urban 2				Industrial	3	0.08	0.08	40.00	40.00	3,360
25	Single				Paddock	1	0.10	0.10	10.00	10.00	1,250
						4,103	183.09	122.79	22.41	33.42	3,050

Source: HDH 2016

6.9 Sites 21 to 25 are new typologies added for this update.

Retail

6.10 In this update 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 the only such development anticipated at the current time is a supermarket on the Stroud Valleys Land at Dudbridge.

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.

6.11 In line with the CIL 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.

6.12 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.

7. Changes that relate to the residential development

- 7.1 In the first part of this report we have considered the comments of consultees and the changes in the market that arise from alterations to the regulatory framework. In this chapter we have re-run the appraisals that relate to residential development sites.
- 7.2 As in the earlier work, the appraisals use the Residual Valuation approach – that is, they are designed 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 Residual Value represents the maximum bid for the site where the payment is made in a single tranche on the acquisition of a site. In order for the proposed development to be described as viable, it is necessary for this value to exceed the Existing Use Value by a satisfactory margin.
- 7.3 We have run multiple sets of appraisals. The initial appraisals are based on the full policy requirements of the Plan (as amended). For each development type we have calculated the Residual Value. In the tables 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 (EUV) plus the appropriate uplift to provide a competitive return for the landowner).
 - b) **Amber** Marginal – where the Residual Value per hectare exceeds the EUV, 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 EUV.
- 7.4 The results are set out and presented for each site and per gross hectare to allow comparison between sites.
- 7.5 In this current work the latest BCIS costs have been used. There has been a notable increase since the previous viability work was undertaken..

Appraisal Results

- 7.6 We prepared financial appraisals for each of the modelled and strategic residential sites using the spreadsheet-based financial analysis package used in the earlier work.
- 7.7 These initial appraisals are based on the full policy requirements of the Local Plan. These are summarised below:

- a) Environmental Building Regulations as enhanced (BCIS +1.5%), Small sites as per the BCIS advice of August 2015.
- b) Affordable Housing 30% on sites of 4 or more dwellings provided as half affordable rent and half intermediate housing.
- c) Strategic Sites s106 As summarised below:
- | | |
|--------------------|------------|
| North East Cam | £5,730,551 |
| Hunts Grove | £3,627,668 |
| Sharpness Docks | £5,349,279 |
| West of Stonehouse | £9,352,296 |
- d) s106 £1,000 per unit – applied to all units (market and affordable) on modelled sites (not strategic sites).
- e) CIL rate As shown (in line with the Council's PDCS) being £0/m² on the strategic sites and in the Stroud Valleys, and £80/m² elsewhere.

7.8 The full results for the base appraisals are included in **Appendix 6**.

Table 7.1 Appraisal Results. Residual Value. 'Policy on' with CIL

Site	Description	Green	Use	Area (ha)	Units	Residual Value (£)		
						Gross	Net	Site
Site 1	Hunts Grove		Hardwick					
Site 2	West of Stonehouse	Green	Stonehouse					
Site 3	NE of Cam	Green	Cam					
Site 4	Sharpness Dock	Brown	Sharpness					
Site 5	Rural North	Green	Rural North					
Site 6	Town Edge	Green	Stonehouse					
Site 7	Infill	Brown	Stonehouse					
Site 8	Infill	Green	Stonehouse					
Site 9	Town Edge	Green	Stroud					
Site 10	Infill	Green	Stroud					
Site 11	Infill	Green	Stroud					
Site 12	Infill	Brown	Cam					
Site 13	Town Edge	Green	Cam					
Site 14	Infill	Brown	Dursley					
Site 15	Rural South	Green	Wotton-under-edge					
Site 16	Rural East	Green	Nailsworth					
Site 17	Rural East	Green	Minchinhampton					
Site 18	Rural West	Green	Frampton					
Site 19	Valley Bottom	Brown	Stroud					
Site 20	Valley Bottom	Brown	Thrupp					
Site 21	Small Rural 1	Green	Rural					
Site 22	Small Rural 2	Green	Rural					
Site 23	Small Urban 1	Brown	Urban					
Site 24	Small Urban 2	Brown	Urban					
Site 25	Single	Green	Villages					

Source: HDH March 2016

7.9 As in the earlier work the results vary across the typologies and locations. The Residual Value is compared to the Existing Use Value and Viability Thresholds in the following table.

Table 7.2 Residual Value with full 'policy on' £/gross ha					
			Alternative Use Value	Viability Threshold	Residual Value
1	Hunts Grove	Hardwick	25,000	380,000	443,918
2	West of Stonehouse	Stonehouse	25,000	380,000	465,219
3	NE of Cam	Cam	25,000	380,000	386,818
4	Sharpness Dock	Sharpness	400,000	480,000	296,636
5	Rural North	Rural North	25,000	380,000	963,550
6	Town Edge	Stonehouse	50,000	410,000	1,006,175
7	Infill	Stonehouse	400,000	480,000	-344,605
8	Infill	Stonehouse	50,000	410,000	1,231,653
9	Town Edge	Stroud	25,000	380,000	972,584
10	Infill	Stroud	25,000	380,000	665,229
11	Infill	Stroud	800,000	960,000	859,477
12	Infill	Cam	400,000	480,000	430,546
13	Town Edge	Cam	25,000	380,000	658,573
14	Infill	Dursley	400,000	480,000	1,246,097
15	Rural South	Wotton-under-Edge	800,000	960,000	2,067,307
16	Rural East	Nailsworth	50,000	410,000	1,261,740
17	Rural East	Minchinhampton	25,000	380,000	1,371,606
18	Rural West	Frampton	50,000	410,000	603,164
19	Valley Bottom	Stroud	400,000	480,000	373,318
20	Valley Bottom	Thrupp	400,000	480,000	-13,825
21	Small Rural 1	Rural	50,000	410,000	2,050,938
22	Small Rural 2	Rural	50,000	410,000	2,610,009
23	Small Urban 1	Urban	400,000	480,000	916,029
24	Small Urban 2	Urban	400,000	480,000	1,366,538
25	Single	Villages	50,000	410,000	1,161,108

Source: HDH March 2016

7.10 Since 2013 there has been a change in viability due to the increase in construction costs and values (both have gone up). The results are broadly as in the CIL Viability Study.

Additional Profit

7.11 In the earlier work we calculated the additional profit, being the capacity to bear CIL. This analysis is repeated below.

Table 7.3 Additional Profit				
			£ site	£/m2
1	Hunts Grove	Hardwick	2,539,073	49
2	West of Stonehouse	Stonehouse	9,834,604	106
3	NE of Cam	Cam	290,202	9
4	Sharpness Dock	Sharpness	-2,934,871	-142
5	Rural North	Rural North	7,029,594	571
6	Town Edge	Stonehouse	1,039,232	427
7	Infill	Stonehouse	-94,785	-102
8	Infill	Stonehouse	2,256,316	507
9	Town Edge	Stroud	13,915,877	527
10	Infill	Stroud	1,730,351	265
11	Infill	Stroud	41,958	42
12	Infill	Cam	244,803	55
13	Town Edge	Cam	1,370,419	287
14	Infill	Dursley	339,044	345
15	Rural South	Wotton-under-Edge	656,997	572
16	Rural East	Nailsworth	1,415,777	636
17	Rural East	Minchinhampton	2,563,757	665
18	Rural West	Frampton	1,768,291	246
19	Valley Bottom	Stroud	-245,745	-72
20	Valley Bottom	Thrupp	-241,193	-149
21	Small Rural 1	Rural	394,274	861
22	Small Rural 2	Rural	266,932	858
23	Small Urban 1	Urban	100,363	278
24	Small Urban 2	Urban	91,449	363
25	Single	Villages	89,368	715

Source: HDH March 2016

CIL as a proportion of Land Value and Gross Development Value

- 7.12 To further inform the CIL rate setting process, we have calculated CIL as a proportion of the Residual Value and the Gross Development Value.
- 7.13 CIL as the proportion of the Residual Value, in approximate terms, represents the percentage fall in land value that a landowner may receive. It is inevitable that CIL or any other developer contribution, will depress land prices. This is recognised in the RICS

Guidance and was considered at the Greater Norwich CIL examination²⁶. 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 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.

- 7.14 It is important to note that a wide ranging debate took place at that Greater Norwich 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.
- 7.15 The following tables show CIL, at a range of rates, as a percentage of the Residual Value.

²⁶ 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

Table 7.4 CIL as a Percentage of Residual Value					
FULL Policy Requirements					
			CIL	Residual Value	
1	Hunts Grove	Hardwick	0	12,429,714	0.00%
2	West of Stonehouse	Stonehouse	0	33,960,984	0.00%
3	NE of Cam	Cam	0	11,604,555	0.00%
4	Sharpness Dock	Sharpness	0	3,856,263	0.00%
5	Rural North	Rural North	985,063	8,190,179	12.03%
6	Town Edge	Stonehouse	194,699	1,247,657	15.61%
7	Infill	Stonehouse	74,560	-68,921	-108.18%
8	Infill	Stonehouse	355,830	2,463,306	14.45%
9	Town Edge	Stroud	2,111,789	15,561,348	13.57%
10	Infill	Stroud	523,214	2,328,300	22.47%
11	Infill	Stroud	80,000	343,791	23.27%
12	Infill	Cam	357,260	968,728	36.88%
13	Town Edge	Cam	382,400	1,975,720	19.35%
14	Infill	Dursley	78,624	373,829	21.03%
15	Rural South	Wotton-under-Edge	91,890	930,288	9.88%
16	Rural East	Nailsworth	177,978	1,577,174	11.28%
17	Rural East	Minchinhampton	308,426	2,743,213	11.24%
18	Rural West	Frampton	574,035	3,015,822	19.03%
19	Valley Bottom	Stroud	0	750,369	0.00%
20	Valley Bottom	Thrupp	0	-6,221	0.00%
21	Small Rural 1	Rural	36,624	410,188	8.93%
22	Small Rural 2	Rural	24,880	261,001	9.53%
23	Small Urban 1	Urban	28,896	137,404	21.03%
24	Small Urban 2	Urban	20,160	102,490	19.67%
25	Single	Villages	10,000	116,111	8.61%

Source: HDH March 2016

- 7.16 Plan-wide viability testing is not an exact science. The process is based on a series of high level modelling and value 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.
- 7.17 In the following tables we have set out CIL, at a range of rates, as a proportion of the Gross Development Value. Generally, we advise that CIL should be less than 5% of GDV.

Table 7.5 CIL as a Percentage of Gross Development Value					
FULL Policy Requirements					
			CIL	GDV	
1	Hunts Grove	Hardwick	0	148,907,919	0.00%
2	West of Stonehouse	Stonehouse	0	298,854,079	0.00%
3	NE of Cam	Cam	0	102,171,660	0.00%
4	Sharpness Dock	Sharpness	0	63,555,219	0.00%
5	Rural North	Rural North	985,063	44,701,634	2.20%
6	Town Edge	Stonehouse	194,699	7,871,574	2.47%
7	Infill	Stonehouse	74,560	3,036,010	2.46%
8	Infill	Stonehouse	355,830	14,614,931	2.43%
9	Town Edge	Stroud	2,111,789	92,869,147	2.27%
10	Infill	Stroud	523,214	20,060,297	2.61%
11	Infill	Stroud	80,000	3,259,580	2.45%
12	Infill	Cam	357,260	13,465,703	2.65%
13	Town Edge	Cam	382,400	14,719,985	2.60%
14	Infill	Dursley	78,624	3,528,531	2.23%
15	Rural South	Wotton-under-Edge	91,890	3,978,157	2.31%
16	Rural East	Nailsworth	177,978	7,903,996	2.25%
17	Rural East	Minchinhampton	308,426	13,833,403	2.23%
18	Rural West	Frampton	574,035	22,834,810	2.51%
19	Valley Bottom	Stroud	0	9,987,858	0.00%
20	Valley Bottom	Thrupp	0	4,752,227	0.00%
21	Small Rural 1	Rural	36,624	1,698,911	2.16%
22	Small Rural 2	Rural	24,880	1,010,750	2.46%
23	Small Urban 1	Urban	28,896	1,203,204	2.40%
24	Small Urban 2	Urban	20,160	705,600	2.86%
25	Single	Villages	10,000	425,000	2.35%

Source: HDH March 2016

7.18 These findings are related to the proposed rates of CIL towards the end of this report.

Older People's Housing

7.19 As well as mainstream housing, we have considered the retirement and extracare sectors separately. In the earlier work appraisals were run for a range of affordable housing requirements. In this update the analysis is based on the affordable housing requirements as set out in the adopted Plan (30%), as set out towards the end of Chapter 2 above. The results of these are set out in **Appendix 7** and summarised as follows.

Table 7.6 Older People’s Housing, Appraisal Results
30% Affordable Housing and CIL from £0/m2 to £100/m2

Greenfield	AFFORDABLE %	Sheltered										
		30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	
CIL	£/m2	0	10	20	30	40	50	60	70	80	90	100
Residual Land Worth	Site	437,909	413,055	388,201	363,346	338,492	313,638	288,783	263,929	239,074	214,220	189,366
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	875,819	826,110	776,401	726,693	676,984	627,275	577,566	527,858	478,149	428,440	378,731
Brownfield												
AFFORDABLE %		30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
CIL	£/m2	0	10	20	30	40	50	60	70	80	90	100
Residual Land Worth	Site	-546,499	-571,354	-596,208	-621,063	-645,917	-670,771	-695,626	-720,480	-745,334	-770,189	-795,043
Existing Use Value	£/ha	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000
Viability Threshold	£/ha	444,000	444,000	444,000	444,000	444,000	444,000	444,000	444,000	444,000	444,000	444,000
Residual Value	£/ha	-1,092,999	-1,142,708	-1,192,416	-1,242,125	-1,291,834	-1,341,543	-1,391,251	-1,440,960	-1,490,669	-1,540,378	-1,590,086
Greenfield												
AFFORDABLE %		30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
CIL	£/m2	0	10	20	30	40	50	60	70	80	90	100
Residual Land Worth	Site	-1,896,002	-1,920,554	-1,945,105	-1,969,657	-1,994,209	-2,018,761	-2,043,313	-2,067,864	-2,092,416	-2,116,968	-2,141,520
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	-3,792,003	-3,841,107	-3,890,211	-3,939,314	-3,988,418	-4,037,521	-4,086,625	-4,135,729	-4,184,832	-4,233,936	-4,283,039
Brownfield												
AFFORDABLE %		30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
CIL	£/m2	0	10	20	30	40	50	60	70	80	90	100
Residual Land Worth	Site	-2,328,696	-2,353,248	-2,377,800	-2,402,352	-2,426,903	-2,451,455	-2,476,007	-2,500,559	-2,525,111	-2,549,662	-2,574,214
Existing Use Value	£/ha	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000
Viability Threshold	£/ha	444,000	444,000	444,000	444,000	444,000	444,000	444,000	444,000	444,000	444,000	444,000
Residual Value	£/ha	-4,667,392	-4,706,496	-4,755,600	-4,804,703	-4,853,807	-4,902,910	-4,952,014	-5,001,118	-5,050,221	-5,099,325	-5,148,428

Source: HDH March 2016

- 7.20 The results in relation to older people's housing are less good. This is principally because the January 2014 analysis did not allow for 30% affordable housing. These findings are related to the proposed rates of CIL towards the end of this report.

8. Changes that relate to non-residential development

- 8.1 For the non-residential development we ran a set of development financial appraisals for the development types expected to come forward over the plan period. We have updated these based on current costs and values. The results are summarised as follows, the full appraisals are included in **Appendix 8**:

Table 8.1 Non Residential Development Appraisal Results – No CIL

		Larger Supermarkets	Smaller Supermarkets	Retail Warehouse	Town Centre Shop	Larger Office	Smaller Office	Industrial	Small Industrial
Greenfield									
	£/m ²	0	0	0	0	0	0	0	0
Residual Land Worth	Site	1,757,235	827,796	2,706,678	-7,880	-157,648	-82,651	-373,997	-108,566
	Existing Use Value	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
	Viability Threshold	378,750	378,750	378,750	378,750	378,750	378,750	378,750	378,750
	Residual Value	1,098,272	2,069,490	1,503,710	-414,731	-1,891,773	-2,755,049	-1,645,588	-3,256,969
Brownfield									
	£/m ²	0	0	0	0	0	0	0	0
Residual Land Worth	Site	1,288,960	718,823	2,501,925	-17,762	-208,602	-97,187	-461,096	-120,179
	Existing Use Value	400,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
	Viability Threshold	460,000	460,000	460,000	460,000	460,000	460,000	460,000	460,000
	Residual Value	805,600	1,797,059	1,389,958	-934,840	-2,503,218	-3,239,579	-2,028,820	-3,605,362

Source: HDH March 2016

8.2 These results broadly follow the earlier research finding that that the main employment uses are not able to bear CIL but the large format retail uses are. In the following table we have set out the results with a range a CIL rates so the impact can be reviewed.

Table 8.1 Retail Development – Revised Results															
Larger Supermarkets															
		Greenfield	25	50	75	100	125	150	Brownfield	25	50	75	100	125	150
CIL	£/m2	0							0						
Residual Land Worth	Site	1,757,235	1,653,035	1,548,835	1,444,635	1,340,435	1,236,235	1,132,035	1,288,960	1,184,760	1,080,560	976,360	872,160	767,960	663,760
Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
Viability Threshold	£/ha	378,750	378,750	378,750	378,750	378,750	378,750	378,750	460,000	460,000	460,000	460,000	460,000	460,000	460,000
Residual Value	£/ha	1,098,272	1,033,147	968,022	902,897	837,772	772,647	707,522	805,600	740,475	675,350	610,225	545,100	479,975	414,850
CIL as % GDV		0.00%	0.80%	1.60%	2.40%	3.21%	4.01%	4.81%	0.00%	0.80%	1.60%	2.40%	3.21%	4.01%	4.81%
CIL as % Costs		0.00%	0.92%	1.83%	2.72%	3.59%	4.45%	5.29%	0.00%	0.89%	1.75%	2.61%	3.45%	4.27%	5.08%
CIL as % RV		0.00%	6.05%	12.91%	20.77%	29.84%	40.45%	53.00%	0.00%	8.44%	18.51%	30.73%	45.86%	65.11%	90.39%
Smaller Supermarkets															
		Greenfield	25	50	75	100	125	150	Brownfield	25	50	75	100	125	150
CIL	£/m2	0							0						
Residual Land Worth	Site	827,796	796,536	765,276	734,016	702,756	671,496	640,236	718,823	687,563	656,303	625,043	593,783	562,523	531,263
Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
Viability Threshold	£/ha	378,750	378,750	378,750	378,750	378,750	378,750	378,750	460,000	460,000	460,000	460,000	460,000	460,000	460,000
Residual Value	£/ha	2,069,490	1,991,340	1,913,190	1,835,040	1,756,890	1,678,740	1,600,590	1,797,059	1,718,909	1,640,759	1,562,609	1,484,459	1,406,309	1,328,159
CIL as % GDV		0.00%	0.85%	1.71%	2.56%	3.42%	4.27%	5.12%	0.00%	0.85%	1.71%	2.56%	3.42%	4.27%	5.12%
CIL as % Costs		0.00%	1.10%	2.18%	3.24%	4.27%	5.28%	6.26%	0.00%	1.06%	2.10%	3.12%	4.11%	5.08%	6.04%
CIL as % RV		0.00%	3.77%	7.84%	12.26%	17.08%	22.34%	28.11%	0.00%	4.36%	9.14%	14.40%	20.21%	26.67%	33.88%
Retail Warehouses															
		Greenfield	25	50	75	100	125	150	Brownfield	25	50	75	100	125	150
CIL	£/m2	0							0						
Residual Land Worth	Site	2,706,678	2,602,478	2,498,278	2,394,078	2,289,878	2,185,678	2,081,478	2,501,925	2,397,725	2,293,525	2,189,325	2,085,125	1,980,925	1,876,725
Existing Use Value	£/ha	25,000	25,000	25,000	25,000	25,000	25,000	25,000	400,000	400,000	400,000	400,000	400,000	400,000	400,000
Viability Threshold	£/ha	378,750	378,750	378,750	378,750	378,750	378,750	378,750	460,000	460,000	460,000	460,000	460,000	460,000	460,000
Residual Value	£/ha	1,503,710	1,445,821	1,387,932	1,330,043	1,272,154	1,214,265	1,156,377	1,389,958	1,332,069	1,274,180	1,216,292	1,158,403	1,100,514	1,042,625
CIL as % GDV		0.00%	1.24%	2.48%	3.72%	4.96%	6.20%	7.44%	0.00%	1.24%	2.48%	3.72%	4.96%	6.20%	7.44%
CIL as % Costs		0.00%	1.83%	3.59%	5.29%	6.93%	8.51%	10.03%	0.00%	1.76%	3.47%	5.11%	6.69%	8.22%	9.70%
CIL as % RV		0.00%	3.84%	8.01%	12.53%	17.47%	22.88%	28.83%	0.00%	4.17%	8.72%	13.70%	19.18%	25.24%	31.97%

Source: HDH March 2016

- 8.3 The viability of the larger format retail development has declined since the earlier work was undertaken. The consequence of this is discussed later in this report.

Summary

- 8.4 The impact of the above analysis is discussed in the final chapter below.

9. Conclusions and revisions to rates of CIL

- 9.1 This update has been carried out early in 2016, following the adoption of the new Local Plan for the Stroud District for the period to 2031. The purpose of the update is threefold:
- To address the concerns and comments made by consultees to the consultation on the Council's CIL Preliminary Draft Charging Schedule (PDCS).
 - To consider the impact of the changes in national policy (in particular around affordable housing) on the CIL setting process, and to consider the policy changes that have arisen through the Stroud Local Plan examination.
 - To reconsider the strategic sites in light of the updated cost information.
- 9.2 In Chapter 7 of the January 2014 CIL Viability Study, we set out some of the matters to be considered when setting CIL which led to the following rates being taken forward:

Table 9.1 - PDCS Proposed Levy Rate (per m²)	
Type of Development	CIL Rates £ per square metre New additional floorspace
Residential (including older people's housing) <ul style="list-style-type: none"> • Sites within the Stroud Valleys area (see Annex 1 map) • Strategic sites identified in the Local Plan 	£0/m ² £0/m ² on the basis that developers are required to meet their own site infrastructure costs and these costs are as set out in the Local Plan Viability Study
<ul style="list-style-type: none"> • All other sites 	£80/m ²
Supermarkets and Retail Warehouses	£150/m ²
All other development (i.e. that is not mentioned above)	£10/m ²

Source: Page 6, Stroud District Local Plan: Preliminary Draft Charging Schedule February 2014

- 9.3 It is important to note that the findings of viability work do not determine the rates of CIL, but are one of a number of factors that the Council may consider when setting CIL. Whilst viability is an important element of the CIL setting process, it is just one of a number of elements.
- 9.4 This update is restricted to reviewing the proposed rates of CIL in the published PDCS and in the context of the NPPF and PPG. The test being whether or not the cumulative impact of policy (local and national, including CIL) would put the development plan at serious risk, or whether development is threatened by CIL.

Infrastructure Delivery and CIL v s106

- 9.5 Since the consideration of CIL started, the Council has continued to work with the County Council in its capacity as the Highways and Education Authority. Generally, there is a preference for infrastructure to be delivered through s106 where appropriate. It is recognised that this may allow greater control over the timing of delivery and thus giving greater certainty to both the Council and the developers.
- 9.6 In Chapter 2 of the CIL Viability Study, we set out the restrictions on future use of s106 agreements. Those infrastructure costs that can be met through s106 have been included in the modelling and viability appraisals under the assumption that the items (physical and financial) that make up the figures will be delivered through s106 by the developer. These are summarised in Table 4.2 above which is repeated below.

Table 9.2 Strategic Sites Infrastructure Costs			
Name	Units	TOTAL	£/unit
North East Cam	450	£5,730,551	£12,735
Hunts Grove	750	£3,627,668	£4,837
Sharpness Docks	300	£5,349,279	£17,831
West of Stonehouse	1350	£9,352,296	£6,928
Stroud Valleys		£7,112,146	

Source: Arup (February 2015)

- 9.7 The appraisals of the general residential development (those not on the strategic sites) include an allowance of £1,000 per unit (market and affordable) to be paid in s106 contributions over and above CIL. This is a cautious approach as s106 may only be requested where need arises.

Neighbouring Authorities

- 9.8 There is no requirement to keep CIL rates consistent across Charging Authority boundaries, however it is a relevant factor to consider. It is necessary also to consider the Council's approach to s106 payment, infrastructure requirements and affordable housing.

Table 9.3 Local Published CIL Rates

Herefordshire			
Stage	Draft PDCS	Date	March 2013
	Zones	Upper	Lower
Residential	4	£140	£0
Res Institutions		£0	
Retail			
Town Centre Comp		£90	
Out of town Comp		£125	
Small Convenience		£80	
Large Convenience		£120	
Hotel		£25	
Cheltenham, Gloucester and Tewksbury JCS			
Stage	DCS Consultation	Date	May 2015
	Cheltenham	Gloucester	Tewksbury
Residential			
10 units and under	£110	£0	£110
11 and over	£70	£0	£70
Strategic Sites	£110 to £500		£40 to £500
Retail	£150	£150	£150
All Other Used	£0	£0	£0
South Worcestershire			
Stage	Revised PDCS	Date	February 2015
	Malvern Hills	Worcester City	Wychavon
Residential	£60	£40	£60
All other areas	£40	£0	£40
Urban areas	£0	£0	£0
Some strategic sites	£0	£0	£0
Student Accommodation	£100	£100	£100
Food Retail (Supermarkets)	£100	£100	£100
Retail Warehouses	£100	£100	£100
Shops	£0	£0	£0
Hotel	£0	£0	£0
Industrial and Office	£0	£0	£0
Education, health, community and other uses	£0	£0	£0
Shropshire			
Stage	Adopted	Date	January 2012
	Zones	Upper	Lower
Residential	2	£80	£40

Wiltshire			
Stage	Adopted	Date	Mau 2015
Retail	£0		
retail warehouses, supermarkets, similar development	£175		
Student housing and hotels	£70		
all other uses	£0		
Residential	Zone 1	Zone 2	
Strategic Sites	£85	£55	
Other Sites	£40	£30	

Source: Council websites – Note these may be subject to change as the CIL setting process continues

S106 History

- 9.9 The Council has set out its past track record of collecting developer contributions (affordable housing and financial) under s106 separately to this report. This has been updated.

Instalment Policy

- 9.10 It remains our firm recommendation that the Council introduces an Instalment Policy. Not to do so could put the Development Plan at serious risk. 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

- 9.11 If an Instalment Policy is not adopted, then payment is due in 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.
- 9.12 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 9.4 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.
£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.
£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.
£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 2015

Viability Evidence

- 9.13 The viability evidence has been updated. This has identified that there have been some changes in viability, but, the findings of the January 2014 Local Plan Viability Study stand, in that the majority of residential development that is planned is viable and that the cumulative impact of the policies (as amended) does not put the Local Plan at serious risk. In most cases the Residual Value exceeds the Viability Threshold, but those typologies that are not viable (on the whole, the brownfield sites) represent a small proportion of the planned development.
- 9.14 When considering CIL, we have drawn on the viability evidence that is updated in this paper. This evidence has been prepared in line with the viability sections of the PPG, with the Harman Guidance and the RICS Guidance and takes the comments of consultees into account. It is therefore an appropriate evidence base for the setting of CIL. We have recommended rates of CIL based on the adopted Local Plan.

Residential Development – Strategic Sites

- 9.15 The PDCS included the site specific rates of £0/m² for the strategic sites at North East Cam, Hunts Grove, Sharpness Docks, West of Stonehouse, and the Stroud Valleys.
- 9.16 Based on the full policy requirements and the updated infrastructure costs (as set out in Table 4.2), based on the Residual Values set out in Table 7.1 and Table 7.2 above we recommend that these sites remain subject to the £0/m² rate.
- 9.17 The North East Cam, Hunts Grove and West of Stonehouse are shown as viable all generating residual values over the Viability Threshold before CIL is applied. The margin is however small, the largest being £85,000/ha which is a cushion of less than 25%.
- 9.18 The sites in the valley bottom at Stroud and Thrupp, modelled to represent the Stroud Valleys Strategic Location are shown as unviable (without CIL), as is the Sharpness Docks site. We confirm the recommendation that these sites remain subject to the £0/m² rate.

Residential Development – Non-strategic Sites

- 9.19 The PDCS included the rate of £80/m² in all other areas other than the strategic sites (North East Cam, Hunts Grove, Sharpness Docks, West of Stonehouse and the Stroud Valleys). In reviewing these we have compared the Residual Value with the Viability Threshold, we have then considered CIL as a proportion of the GDV seeking to ensure CIL will be less than 5%, and finally we have considered CIL as a percentage of the Residual Value, using a test that it should be less than 25%.
- 9.20 Two of the brownfield sites (7 Infill Stroud and 12 Infill Cam) are shown as unviable and the site modelled on garden land (11 Infill, Stroud) is also shown as unviable. Without CIL, site 7 remains unviable indicating that it is not CIL that is rendering the site unviable. The other two sites are viable by a very small margin. These typologies make up a very small

proportion of the development anticipated in the area and in themselves do not threaten delivery of the Plan.

- 9.21 All the other sites, taking CIL into account, generate a Residual Value in excess of £600,000/ha, with most generating a Residual Value of well over £1,000,000/ha. On all but one of the sites, the cushion between the Residual Value and Viability Threshold is at least 75%. These results indicate that £80/m² remains appropriate.
- 9.22 In all cases CIL at £80/m² would be less than 3% of the Gross Development Value. This is well below 5% so this further supports this rate. Of the viable sites, in all cases, CIL at £80/m² would be less than 25% of the Residual Value. This is an indication of the fall in land values that may arise due to the introduction of CIL. This further analysis also supports the recommendation that £80/m² remains appropriate.

Older people's housing

- 9.23 Under the PDCS it was proposed that older people's housing should be subject to the same rates of CIL as other housing. Whilst the greenfield sites are shown as viable, at £80/m² the cushion is small. Most such development is anticipated to be on brownfield sites close to the town centres and brownfield sites are shown as being unviable.
- 9.24 We now recommend, based on the viability evidence, that this is reduced to zero.

Non-Residential Development

- 9.25 The PDCS proposed two remaining rates, £150/m² for larger format retail development and £10/m² for all other development.
- 9.26 Having considered the revised viability evidence, particularly the increase in costs, we now recommend, based on the viability evidence the following changes:
- a. **Retail Uses** – We recommend that the CIL rate is reduced from £100/m² to £75/m². The Council does not anticipate further large supermarket development to come forward at the current time, but it does anticipate smaller supermarkets and retail warehousing to continue to come forward.

CIL at this level would reduce land values but not to the extent as to threaten development.
 - b. **All other uses** – It is contended that this rate is not supported by the updated viability evidence. We recommend that this is reduced to £0/m².

Summary of Recommended Rates of CIL

- 9.27 The revised recommended rates of CIL are summarised as follows. These are largely determined on viability and our understanding of the future requirements for s106 payments. The Council will need to consider these with their wider infrastructure evidence.

Table 9.5 – Revised Levy Rate	
Type of Development	CIL Rates £/m² New additional floorspace
Residential (excluding older people's housing) <ul style="list-style-type: none"> • Sites within the Stroud Valleys area • Strategic sites identified in the Local Plan 	£0/m ² £0/m ² on the basis that developers are required to meet their own site infrastructure costs and these costs are as set out in the Local Plan Viability Study
<ul style="list-style-type: none"> • All other sites Older people's housing	£80/m ² £0/m ²
Supermarkets and Retail Warehouses	£75/m ²

Source: Post PDCSCIL Viability Update March 2016

- 9.28 Based on the viability evidence set out in the Local Plan Viability Study (August 2013) and the CIL Viability Study (January 2014) and this Post PDCS CIL Viability Update, we confirm that CIL, when set at these rates, would not threaten delivery of Local Plan for Stroud as a whole.
- 9.29 Separately to this report the Council will set out how funds raised through CIL will be used to deliver the Plan, and how it will form an important source of funding for infrastructure.

Appendix 1 – Land Registry Price Paid Data

Price Paid	Date	Postcode	Type	saon	paon	Street	Locality	Town	m2	£/m2
£250,000	23-01-15	GL10 2BT	D		88	RENARD RISE		STONEHOUSE	112	£2,232
£300,000	22-05-15	GL10 3JL	D		BATH ROW HOUSE	BATH ROAD	KINGS STANLEY	STONEHOUSE	128	£2,344
£310,000	30-04-15	GL11 5BE	D		29	BUDDING WAY		DURSLEY	135	£2,296
£385,995	23-04-15	GL11 5DB	D		10	SHEARING CLOSE		DURSLEY		
£437,500	05-06-15	GL11 5DB	D		11	SHEARING CLOSE		DURSLEY	88	£4,972
£399,995	31-03-15	GL11 5DB	D		12	SHEARING CLOSE		DURSLEY		
£397,500	14-05-15	GL11 5DB	D		13	SHEARING CLOSE		DURSLEY		
£249,995	29-05-15	GL11 5DB	D		22	SHEARING CLOSE		DURSLEY	88	£2,841
£352,555	07-08-15	GL11 5HE	D		OLD COTTAGE	FARFIELD	CAM	DURSLEY	117	£3,013
£220,000	15-05-15	GL11 5SF	D		11A	BIRCH ROAD	NORMAN HILL	DURSLEY	70	£3,143
£311,000	08-05-15	GL11 6JQ	D		11	ELSTUB LANE		DURSLEY	77	£4,039
£333,900	26-03-15	GL11 6JQ	D		13	ELSTUB LANE		DURSLEY	121	£2,760
£180,000	30-10-15	GL12 7EJ	D		18	BRITANNIA MEWS		WOTTON-UNDER-EDGE	61	£2,951
£252,000	30-10-15	GL12 7EJ	D		19	BRITANNIA MEWS		WOTTON-UNDER-EDGE	74	£3,405
£185,000	15-10-15	GL12 7EJ	D		31	BRITANNIA MEWS		WOTTON-UNDER-EDGE	61	£3,033
£350,000	27-10-15	GL12 7EJ	D		46	BRITANNIA MEWS		WOTTON-UNDER-EDGE	110	£3,182
£415,000	13-02-15	GL12 8RJ	D		43	CHESTNUT PARK	KINGSWOOD	WOTTON-UNDER-EDGE	189	£2,196
£210,000	31-03-15	GL2 4AY	D		6	ACORN WAY	HARDWICKE	GLOUCESTER	95	£2,211
£279,950	13-02-15	GL2 4AZ	D		2	COLETHROP WAY	HARDWICKE	GLOUCESTER	153	£1,830
£309,995	27-03-15	GL2 4BD	D		21	BRIDGE KEEPERS WAY	HARDWICKE	GLOUCESTER	128	£2,422
£362,995	20-03-15	GL2 4BD	D		23	BRIDGE KEEPERS WAY	HARDWICKE	GLOUCESTER	150	£2,420
£362,995	30-04-15	GL2 4BD	D		25	BRIDGE KEEPERS WAY	HARDWICKE	GLOUCESTER	150	£2,420
£309,995	19-06-15	GL2 4BD	D		27	BRIDGE KEEPERS WAY	HARDWICKE	GLOUCESTER	128	£2,422
£317,995	19-05-15	GL2 4BD	D		29	BRIDGE KEEPERS WAY	HARDWICKE	GLOUCESTER	128	£2,484
£362,995	14-05-15	GL2 4BD	D		31	BRIDGE KEEPERS WAY	HARDWICKE	GLOUCESTER	150	£2,420
£255,995	23-01-15	GL2 4BE	D		20	BRIDGE KEEPERS WAY	HARDWICKE	GLOUCESTER	107	£2,392
£234,995	20-02-15	GL2 4BE	D		26	BRIDGE KEEPERS WAY	HARDWICKE	GLOUCESTER	98	£2,398
£257,995	10-04-15	GL2 4BE	D		32	BRIDGE KEEPERS WAY	HARDWICKE	GLOUCESTER	107	£2,411

£257,995	24-04-15	GL2 4BE	D		34	BRIDGE KEEPERS WAY	HARDWICKE	GLOUCESTER	107	£2,411
£299,995	24-04-15	GL2 4BE	D		36	BRIDGE KEEPERS WAY	HARDWICKE	GLOUCESTER	122	£2,459
£299,995	16-06-15	GL2 4BE	D		38	BRIDGE KEEPERS WAY	HARDWICKE	GLOUCESTER	122	£2,459
£255,995	22-05-15	GL2 4BE	D		40	BRIDGE KEEPERS WAY	HARDWICKE	GLOUCESTER	107	£2,392
£299,995	14-05-15	GL2 4BE	D		42	BRIDGE KEEPERS WAY	HARDWICKE	GLOUCESTER	122	£2,459
£238,995	24-09-15	GL2 4BE	D		64	BRIDGE KEEPERS WAY	HARDWICKE	GLOUCESTER	98	£2,439
£234,995	23-01-15	GL2 4BE	D		80	BRIDGE KEEPERS WAY	HARDWICKE	GLOUCESTER	98	£2,398
£345,000	05-01-15	GL2 4BG	D		7	COLLETT CLOSE	HARDWICKE	GLOUCESTER	140	£2,464
£275,000	24-04-15	GL2 4BH	D		7	HUNTS GROVE DRIVE	HARDWICKE	GLOUCESTER	136	£2,022
£430,995	25-03-15	GL2 4BN	D		1	MYLNE CLOSE	HARDWICKE	GLOUCESTER	177	
£430,995	23-04-15	GL2 4BN	D		2	MYLNE CLOSE	HARDWICKE	GLOUCESTER	177	
£359,995	18-02-15	GL2 4BN	D		3	MYLNE CLOSE	HARDWICKE	GLOUCESTER	150	£2,400
£352,995	17-04-15	GL2 4BN	D		4	MYLNE CLOSE	HARDWICKE	GLOUCESTER	140	£2,521
£425,995	19-02-15	GL2 4BN	D		5	MYLNE CLOSE	HARDWICKE	GLOUCESTER	168	£2,536
£335,000	02-04-15	GL2 4BN	D		6	MYLNE CLOSE	HARDWICKE	GLOUCESTER	131	£2,557
£317,995	11-09-15	GL2 4BP	D		1	DADFORD CLOSE	HARDWICKE	GLOUCESTER	128	£2,484
£399,995	26-06-15	GL2 4BP	D		2	DADFORD CLOSE	HARDWICKE	GLOUCESTER	168	£2,381
£430,995	26-06-15	GL2 4BP	D		3	DADFORD CLOSE	HARDWICKE	GLOUCESTER	168	£2,565
£320,995	26-06-15	GL2 4BP	D		4	DADFORD CLOSE	HARDWICKE	GLOUCESTER	128	£2,508
£425,995	17-06-15	GL2 4BP	D		5	DADFORD CLOSE	HARDWICKE	GLOUCESTER	168	£2,536
£362,995	26-06-15	GL2 4BP	D		6	DADFORD CLOSE	HARDWICKE	GLOUCESTER	150	£2,420
£235,995	11-09-15	GL2 4BQ	D		1	CULLIS CLOSE	HARDWICKE	GLOUCESTER	96	£2,458
£263,995	08-01-15	GL2 4BS	D		18	PURTON CLOSE	HARDWICKE	GLOUCESTER	109	£2,422
£273,500	24-04-15	GL2 4DA	D		5	FOXWHELP WAY	QUEDGELEY	GLOUCESTER		
£379,950	20-02-15	GL2 4RG	D		1	THE GROVE	HARDWICKE	GLOUCESTER	172	£2,209
£359,000	21-05-15	GL2 4RG	D		4	THE GROVE	HARDWICKE	GLOUCESTER		
£316,500	20-05-15	GL2 4RG	D		5	THE GROVE	HARDWICKE	GLOUCESTER		
£204,995	20-04-15	GL2 7DH	D		9	BARTON FIELD	CAMBRIDGE	GLOUCESTER	78	£2,628
£580,000	28-08-15	GL2 7PR	D			HORSE CHESTNUT HOUSE	WHITMINSTER LANE	FRAMPTON ON SEVERN		
£279,000	03-09-15	GL3 4GN	D		11	MARTYN CLOSE	BROCKWORTH	GLOUCESTER	126	£2,214
£329,800	27-02-15	GL3 4GQ	D		1	SIDDELEY CLOSE	BROCKWORTH	GLOUCESTER	166	£1,987
£266,000	30-04-15	GL3 4GQ	D		4	SIDDELEY CLOSE	BROCKWORTH	GLOUCESTER	121	£2,198
£260,000	30-06-15	GL3 4GQ	D		5	SIDDELEY CLOSE	BROCKWORTH	GLOUCESTER	121	£2,149
£328,000	29-05-15	GL3 4GQ	D		6	SIDDELEY CLOSE	BROCKWORTH	GLOUCESTER	166	£1,976
£340,000	27-02-15	GL3 4GR	D		1	DONALDSON DRIVE	BROCKWORTH	GLOUCESTER	166	£2,048
£335,000	03-04-15	GL3 4GR	D		13	DONALDSON DRIVE	BROCKWORTH	GLOUCESTER	166	£2,018
£325,000	27-02-15	GL3 4GR	D		3	DONALDSON DRIVE	BROCKWORTH	GLOUCESTER	166	£1,958
£275,000	31-03-15	GL3 4GR	D		7	DONALDSON DRIVE	BROCKWORTH	GLOUCESTER	121	£2,273

£310,000	27-04-15	GL3 4GR	D		9	DONALDSON DRIVE	BROCKWORTH	GLOUCESTER	170	£1,824
£333,200	27-08-15	GL4 8HP	D			POTTERY COTTAGE	CRANHAM	GLOUCESTER	109	£3,057
£338,000	02-07-15	GL5 1LQ	D		7	GAINEYS WELL		STROUD	120	£2,817
£350,000	10-08-15	GL5 1LQ	D		8	GAINEYS WELL		STROUD	120	£2,917
£351,300	14-09-15	GL5 1LQ	D		9	GAINEYS WELL		STROUD	120	£2,928
£310,000	04-06-15	GL5 2UA	D	1A		SOUTHVIEW	COTSWOLD CLOSE	BOURNE	83	£3,735
£295,000	20-03-15	GL6 0DX	D		5B	CHERRY TREE CLOSE	NAILSWORTH	STROUD		
£517,000	11-09-15	GL6 0NN	D			NEWHOUSE	WINDSOREDGE	NAILSWORTH		
£450,000	27-02-15	GL6 0PT	D		22	PRIORY FIELDS	HORSLEY	STROUD	162	£2,778
£784,000	04-03-15	GL6 0QS	D		1	VICARAGE GARDENS	NAILSWORTH	STROUD	410	£1,912
£170,000	17-02-15	GL6 8LE	D	PLOT 3		PEACEY'S ORCHARD	RANDALLS GREEN	CHALFORD HILL		
£11,840	26-06-15	GL6 9EQ	D		1	CIRENCESTER ROAD	MINCHINHAMPTON	STROUD	119	£99
£85,000	30-07-15	GL11 4JB	F	FLAT 3	54	LONG STREET		DURSLEY	36	£2,361
£182,000	30-04-15	GL12 7EJ	F		1	BRITANNIA MEWS		WOTTON-UNDER-EDGE	61	£2,984
£174,000	17-07-15	GL12 7EJ	F		3	BRITANNIA MEWS		WOTTON-UNDER-EDGE	61	£2,852
£172,000	17-07-15	GL12 7EJ	F		4	BRITANNIA MEWS		WOTTON-UNDER-EDGE	61	£2,820
£174,000	29-07-15	GL12 7EJ	F		6	BRITANNIA MEWS		WOTTON-UNDER-EDGE	61	£2,852
£90,000	16-04-15	GL13 9NE	F		1A	OLDMINSTER ROAD	SHARPNESS	BERKELEY	59	£1,525
£150,000	16-03-15	GL3 4EB	F		48	GAUNTLET ROAD	BROCKWORTH	GLOUCESTER	75	£2,000
£285,000	30-04-15	GL6 6UL	F	SUITE 0/7		RICHMOND VILLAGE CENTRE	STROUD ROAD	PAINSWICK		
£269,995	28-08-15	GL11 5BE	S		43	BUDDING WAY		DURSLEY	117	£2,308
£186,950	30-01-15	GL11 5DB	S		15	SHEARING CLOSE		DURSLEY	67	£2,790
£186,950	29-05-15	GL11 5DB	S		16	SHEARING CLOSE		DURSLEY		
£186,950	27-03-15	GL11 5DB	S		20	SHEARING CLOSE		DURSLEY	67	£2,790
£212,000	19-06-15	GL11 5DB	S		23	SHEARING CLOSE		DURSLEY	80	£2,650
£220,000	28-05-15	GL11 5DB	S		24	SHEARING CLOSE		DURSLEY	80	£2,750
£210,000	27-03-15	GL11 5DB	S		6	SHEARING CLOSE		DURSLEY		
£208,000	13-02-15	GL11 5DB	S		7	SHEARING CLOSE		DURSLEY		
£205,000	10-03-15	GL11 5DB	S		9	SHEARING CLOSE		DURSLEY		
£180,452	20-03-15	GL11 6BU	S		10	STRAWBERRY FIELD		DURSLEY	70	£2,578
£237,452	20-03-15	GL11 6BU	S		11	STRAWBERRY FIELD		DURSLEY	95	£2,499
£180,452	16-04-15	GL11 6BU	S		12	STRAWBERRY FIELD		DURSLEY	70	£2,578

£249,950	30-04-15	GL11 6BU	S		7	STRAWBERRY FIELD		DURSLEY	95	£2,631
£180,453	26-03-15	GL11 6BU	S		8	STRAWBERRY FIELD		DURSLEY	70	£2,578
£244,995	27-03-15	GL11 6BU	S		9	STRAWBERRY FIELD		DURSLEY	95	£2,579
£292,995	31-07-15	GL12 7EF	S		7	TABERNACLE ROAD		WOTTON-UNDER-EDGE	83	£3,530
£270,000	30-04-15	GL12 7EJ	S		44	BRITANNIA MEWS		WOTTON-UNDER-EDGE	104	£2,596
£270,000	30-04-15	GL12 7EJ	S		45	BRITANNIA MEWS		WOTTON-UNDER-EDGE	104	£2,596
£172,000	27-03-15	GL13 9PZ	S		6	CHAPEL HILL	NEWPORT	BERKELEY	80	£2,150
£155,000	31-03-15	GL2 4AS	S		9	LIME TREE AVENUE	HARDWICKE	GLOUCESTER	62	£2,500
£186,995	29-05-15	GL2 4AU	S		20	LIME TREE AVENUE	HARDWICKE	GLOUCESTER	100	£1,870
£175,950	09-01-15	GL2 4AY	S		10	ACORN WAY	HARDWICKE	GLOUCESTER	80	£2,199
£210,000	27-03-15	GL2 4AY	S		2	ACORN WAY	HARDWICKE	GLOUCESTER	100	£2,100
£194,000	10-04-15	GL2 4AY	S		4	ACORN WAY	HARDWICKE	GLOUCESTER	110	£1,764
£177,150	30-01-15	GL2 4AY	S		8	ACORN WAY	HARDWICKE	GLOUCESTER	80	£2,214
£221,995	27-03-15	GL2 4BE	S		28	BRIDGE KEEPERS WAY	HARDWICKE	GLOUCESTER	89	£2,494
£220,995	24-04-15	GL2 4BE	S		30	BRIDGE KEEPERS WAY	HARDWICKE	GLOUCESTER	89	£2,483
£221,995	13-02-15	GL2 4BE	S		76	BRIDGE KEEPERS WAY	HARDWICKE	GLOUCESTER	89	£2,494
£221,995	23-01-15	GL2 4BE	S		78	BRIDGE KEEPERS WAY	HARDWICKE	GLOUCESTER	89	£2,494
£190,000	24-04-15	GL2 4BH	S		9	HUNTS GROVE DRIVE	HARDWICKE	GLOUCESTER	78	£2,436
£225,995	18-09-15	GL2 4BQ	S		21	CULLIS CLOSE	HARDWICKE	GLOUCESTER	89	£2,539
£225,995	18-09-15	GL2 4BQ	S		22	CULLIS CLOSE	HARDWICKE	GLOUCESTER	89	£2,539
£160,995	30-01-15	GL2 4BS	S		14	PURTON CLOSE	HARDWICKE	GLOUCESTER	65	£2,477
£162,995	30-01-15	GL2 4BS	S		17	PURTON CLOSE	HARDWICKE	GLOUCESTER	65	£2,508
£208,995	25-03-15	GL2 4BW	S		22	MEERBROOK WAY	QUEDGELEY	GLOUCESTER	77	£2,714
£162,995	29-05-15	GL2 4BW	S		30	MEERBROOK WAY	QUEDGELEY	GLOUCESTER	63	£2,587
£260,995	06-03-15	GL2 4BY	S		16	FOXWHELP WAY	QUEDGELEY	GLOUCESTER	123	£2,122
£159,995	06-02-15	GL2 4BY	S		24	FOXWHELP WAY	QUEDGELEY	GLOUCESTER	63	£2,540
£229,995	27-03-15	GL2 4BY	S		28	FOXWHELP WAY	QUEDGELEY	GLOUCESTER	89	£2,584
£225,995	26-06-15	GL2 4BY	S		32	FOXWHELP WAY	QUEDGELEY	GLOUCESTER	89	£2,539
£264,995	30-06-15	GL2 4DA	S		7	FOXWHELP WAY	QUEDGELEY	GLOUCESTER		
£159,995	01-04-15	GL2 7DH	S		1	BARTON FIELD	CAMBRIDGE	GLOUCESTER	65	£2,461
£164,995	24-04-15	GL2 7DH	S		2	BARTON FIELD	CAMBRIDGE	GLOUCESTER	65	£2,538
£164,995	16-07-15	GL2 7DH	S		3	BARTON FIELD	CAMBRIDGE	GLOUCESTER	65	£2,538
£164,995	31-03-15	GL2 7DH	S		4	BARTON FIELD	CAMBRIDGE	GLOUCESTER	65	£2,538
£179,995	21-04-15	GL2 7DH	S		5	BARTON FIELD	CAMBRIDGE	GLOUCESTER	78	£2,308
£179,995	21-04-15	GL2 7DH	S		6	BARTON FIELD	CAMBRIDGE	GLOUCESTER	78	£2,308
£179,995	22-04-15	GL2 7DH	S		7	BARTON FIELD	CAMBRIDGE	GLOUCESTER	78	£2,308
£184,995	20-04-15	GL2 7DH	S		8	BARTON FIELD	CAMBRIDGE	GLOUCESTER	78	£2,372

£315,000	23-01-15	GL3 4EB	S		32	GAUNTLET ROAD	BROCKWORTH	GLOUCESTER	153	£2,059
£215,000	12-01-15	GL3 4EB	S		34	GAUNTLET ROAD	BROCKWORTH	GLOUCESTER	100	£2,150
£210,000	27-03-15	GL3 4EB	S		42	GAUNTLET ROAD	BROCKWORTH	GLOUCESTER	100	£2,100
£216,400	20-02-15	GL3 4EB	S		50	GAUNTLET ROAD	BROCKWORTH	GLOUCESTER	100	£2,164
£225,000	06-02-15	GL3 4EB	S		52	GAUNTLET ROAD	BROCKWORTH	GLOUCESTER	100	£2,250
£204,000	26-02-15	GL3 4GP	S		1	REGENT CLOSE	BROCKWORTH	GLOUCESTER	79	£2,582
£210,000	19-02-15	GL3 4GP	S		3	REGENT CLOSE	BROCKWORTH	GLOUCESTER	79	£2,658
£235,000	10-07-15	GL3 4GP	S		5	REGENT CLOSE	BROCKWORTH	GLOUCESTER	100	£2,350
£220,000	06-03-15	GL3 4GP	S		7	REGENT CLOSE	BROCKWORTH	GLOUCESTER	79	£2,785
£145,000	29-05-15	GL5 4LU	S		38A	MOSELEY ROAD		STROUD	58	£2,500
£240,000	04-03-15	GL6 0EU	S		2 SHERWOOD COTTAGES	NYMPSFIELD ROAD	NAILSWORTH	STROUD	116	£2,069
£340,000	10-09-15	GL6 8QQ	S		ASH TREE HOUSE	SILVER STREET	CHALFORD HILL	STROUD	102	£3,333
£11,840	26-06-15	GL6 9EH	S		8A	OLD COMMON	MINCHINHAMPTON	STROUD	64	£185
£242,000	16-10-15	GL12 7EJ	T		13	BRITANNIA MEWS		WOTTON-UNDER-EDGE	74	£3,270
£292,000	23-10-15	GL12 7EJ	T		15	BRITANNIA MEWS		WOTTON-UNDER-EDGE	104	£2,808
£297,000	30-10-15	GL12 7EJ	T		16	BRITANNIA MEWS		WOTTON-UNDER-EDGE	104	£2,856
£277,000	02-10-15	GL12 7EJ	T		33	BRITANNIA MEWS		WOTTON-UNDER-EDGE	85	£3,259
£239,000	18-09-15	GL12 7EJ	T		34	BRITANNIA MEWS		WOTTON-UNDER-EDGE	74	£3,230
£242,000	18-09-15	GL12 7EJ	T		35	BRITANNIA MEWS		WOTTON-UNDER-EDGE	74	£3,270
£289,000	25-09-15	GL12 7EJ	T		36	BRITANNIA MEWS		WOTTON-UNDER-EDGE	111	£2,604
£280,000	27-10-15	GL12 7EJ	T		38	BRITANNIA MEWS		WOTTON-UNDER-EDGE	100	£2,800
£283,000	11-09-15	GL12 7EJ	T		39	BRITANNIA MEWS		WOTTON-UNDER-EDGE	104	£2,721
£285,000	14-08-15	GL12 7EJ	T		40	BRITANNIA MEWS		WOTTON-UNDER-EDGE	104	£2,740
£262,000	17-08-15	GL12 7EJ	T		41	BRITANNIA MEWS		WOTTON-UNDER-EDGE	85	£3,082
£282,000	21-08-15	GL12 7EJ	T		42	BRITANNIA MEWS		WOTTON-UNDER-EDGE	104	£2,712
£278,000	31-07-15	GL12 7EJ	T		43	BRITANNIA MEWS		WOTTON-UNDER-EDGE	111	£2,505

£160,000	20-02-15	GL13 9PZ	T		3	CHAPEL HILL	NEWPORT	BERKELEY	67	£2,388
£208,000	15-04-15	GL2 4AS	T		1	LIME TREE AVENUE	HARDWICKE	GLOUCESTER	95	£2,189
£208,995	20-02-15	GL2 4AS	T		11	LIME TREE AVENUE	HARDWICKE	GLOUCESTER	110	£1,900
£189,995	12-03-15	GL2 4AS	T		15	LIME TREE AVENUE	HARDWICKE	GLOUCESTER	100	£1,900
£190,000	29-04-15	GL2 4AS	T		17	LIME TREE AVENUE	HARDWICKE	GLOUCESTER	100	£1,900
£179,995	13-02-15	GL2 4AS	T		3	LIME TREE AVENUE	HARDWICKE	GLOUCESTER	81	£2,222
£150,000	27-02-15	GL2 4AS	T		5	LIME TREE AVENUE	HARDWICKE	GLOUCESTER	62	£2,419
£149,400	22-05-15	GL2 4AS	T		7	LIME TREE AVENUE	HARDWICKE	GLOUCESTER	62	£2,410
£150,000	16-01-15	GL2 4AY	T		17	ACORN WAY	HARDWICKE	GLOUCESTER	62	£2,419
£165,995	25-09-15	GL2 4BE	T		66	BRIDGE KEEPERS WAY	HARDWICKE	GLOUCESTER	65	£2,554
£182,995	25-09-15	GL2 4BE	T		68	BRIDGE KEEPERS WAY	HARDWICKE	GLOUCESTER	65	£2,815
£168,995	25-09-15	GL2 4BE	T		70	BRIDGE KEEPERS WAY	HARDWICKE	GLOUCESTER	65	£2,600
£168,995	25-09-15	GL2 4BE	T		72	BRIDGE KEEPERS WAY	HARDWICKE	GLOUCESTER	65	£2,600
£158,000	15-05-15	GL2 4BH	T		53	HUNTS GROVE DRIVE	HARDWICKE	GLOUCESTER	62	£2,548
£150,000	30-04-15	GL2 4BH	T		55	HUNTS GROVE DRIVE	HARDWICKE	GLOUCESTER	62	£2,419
£189,000	24-04-15	GL2 4BH	T		57	HUNTS GROVE DRIVE	HARDWICKE	GLOUCESTER	80	£2,363
£157,000	12-06-15	GL2 4BH	T		61	HUNTS GROVE DRIVE	HARDWICKE	GLOUCESTER	62	£2,532
£184,000	30-04-15	GL2 4BH	T		63	HUNTS GROVE DRIVE	HARDWICKE	GLOUCESTER	80	£2,300
£162,995	16-01-15	GL2 4BS	T		15	PURTON CLOSE	HARDWICKE	GLOUCESTER	65	£2,508
£180,995	27-02-15	GL2 4BS	T		16	PURTON CLOSE	HARDWICKE	GLOUCESTER	75	£2,413
£154,995	21-04-15	GL2 7DH	T		22	BARTON FIELD	CAMBRIDGE	GLOUCESTER	65	£2,385
£159,995	21-04-15	GL2 7DH	T		24	BARTON FIELD	CAMBRIDGE	GLOUCESTER	65	£2,461
£240,000	14-05-15	GL3 4ED	T		23	GOLDEN ARROW WAY	BROCKWORTH	GLOUCESTER	113	£2,124
£235,000	01-06-15	GL3 4ED	T		25	GOLDEN ARROW WAY	BROCKWORTH	GLOUCESTER	113	£2,080
£182,000	05-06-15	GL5 4AN	T		119B	STRATFORD ROAD		STROUD	119	£1,529
£465,000	04-02-15	GL6 0PT	T		20	PRIORY FIELDS	HORSLEY	STROUD	153	£3,039
£465,000	09-01-15	GL6 0PT	T		21	PRIORY FIELDS	HORSLEY	STROUD	192	£2,422
£11,840	12-06-15	GL6 9EH	T		11	OLD COMMON	MINCHINHAMPTON	STROUD	64	£185
£11,840	26-06-15	GL6 9EH	T		9	OLD COMMON	MINCHINHAMPTON	STROUD	80	£148

Appendix 2 – Newbuild Asking Prices

Developer	Scheme		Postcode	Type	Bedrooms	D/SD/T	flat m2	house m2	Price	
Lovell	The Paddocks dev of 66 homes	Minchinhampton	GL6 9EW	Illford	4	d			£429,995	
				Rainford	4	d			£475,000	
				Chelford x2	4	d			£465,000	
				Chelford x2	4	d			£465,000	
				Pickford	4	d			£475,000	
NK Lewis	Atcombe Rd	South Woodchester	GL5	Oakstone House	5	d		437		
Hamptons	Far Oakridge	Stroud	GL6	Far Oakridge	5	d		465	£1,350,000	£2,906
Kingsley Evans	Vicarage Gardens	Nailsworth	GL6 0BS	plot 1	5	d		225	£780,000	£3,467
					5	d		210	£750,000	£3,571
Crest	Potters Pond dev of 46 homes	Wootton-under-Edge	GL12	Elmswell	3	sd		72	£255,000	£3,542
				Hallingbury x2	4	t		109	£295,000	£2,706
				Halstead	3	d		105	£290,000	£2,762
				Walberswick	4	d		104	£380,000	£3,654
				Britannia Mill x2	2	f	58	£175,000	£3,017	
Bell Homes	Townsend dev of 13	Randwick, Stroud	GL6 6JY	Willowdale x4	4	sd		118	£299,995	£2,549
				Kingswood x2	3	sd		75	£249,995	£3,316
				Kingscote x2	3	sd		75	£249,995	£3,316
McCarthy&Stone	Stroudwater Court	Stroud	GL5 4ET		1	f	55		£199,950	£3,635
					2	f	80		£250,950	£3,137

Appendix 3 – Non-Residential property information

The pages in this appendix are not numbered.

Stroud Industrial

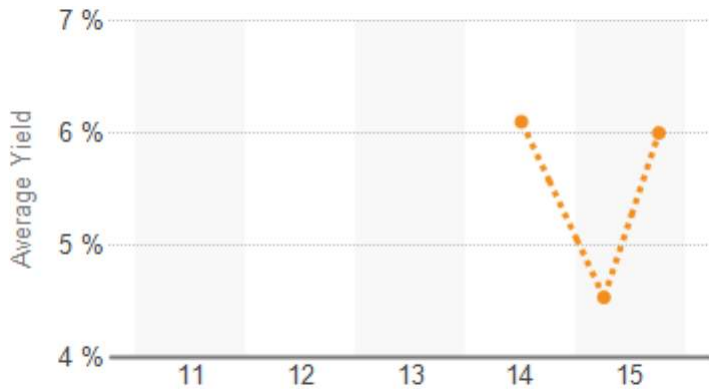
Availability	Survey	5-Year Avg
Rent Per SF	£3.84	£3.48
Vacancy Rate	9.6%	19.9%
Vacant SF	413,746	825,265
Availability Rate	11.0%	20.2%
Available SF	473,734	839,294
Sublet SF	16,489	19,545
Months on Market	6.1	19.1

Inventory	Survey	5-Year Avg
Existing Buildings	116	110
Existing SF	4,317,752	4,138,157
12 Mo. Const. Starts	33,262	57,952
Under Construction	0	27,508
12 Mo. Deliveries	33,262	59,296

Demand	Survey	5-Year Avg
12 Mo. Absorption SF	80,927	188,790
12 Mo. Leasing SF	223,763	227,381

Sales	Past Year	5-Year Avg
Sale Price Per SF	£79	£67
Asking Price Per SF	£31	£41
Sales Volume (Mil.)	£8.8	£3.7
Yield	5.3%	5.6%

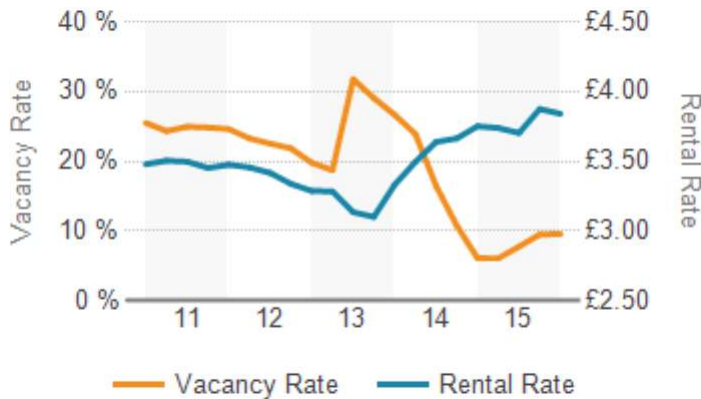
Yield



Occupancy Rate



Vacancy & Rental Rates



Months on Market



Report Criteria

location

Submarket Stroud (Swindon & Gloucester)

property

Type of Property Industrial

Stroud - Light Industrial

Availability	Survey	5-Year Avg
Rent Per SF	£7.20	£4.02
Vacancy Rate	0.0%	1.9%
Vacant SF	0	8,308
Availability Rate	1.1%	1.7%
Available SF	3,270	7,101
Sublet SF	0	0
Months on Market	-	23.4

Inventory	Survey	5-Year Avg
Existing Buildings	9	10
Existing SF	289,835	431,074
12 Mo. Const. Starts	0	0
Under Construction	0	0
12 Mo. Deliveries	0	0

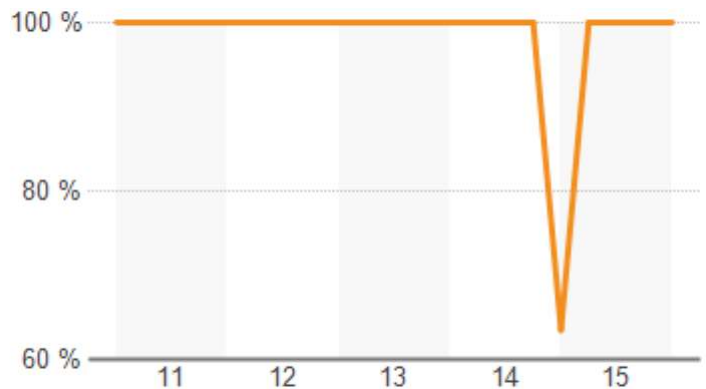
Demand	Survey	5-Year Avg
12 Mo. Absorption SF	-166,164	-33,233
12 Mo. Leasing SF	2,712	450

Sales	Past Year	5-Year Avg
Sale Price Per SF	-	-
Asking Price Per SF	£92	£92
Sales Volume (Mil.)	-	-
Yield	-	-

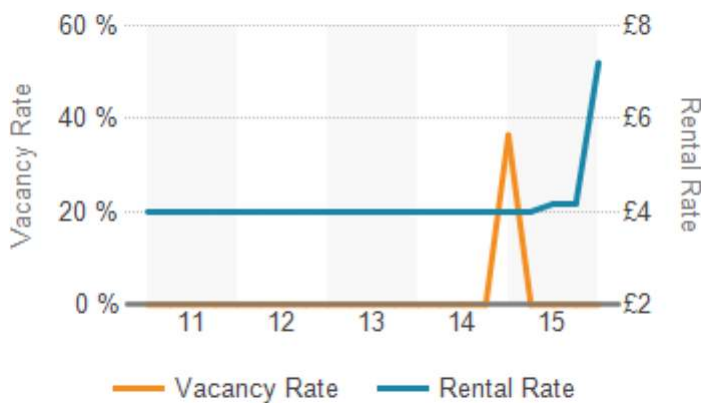
Yield



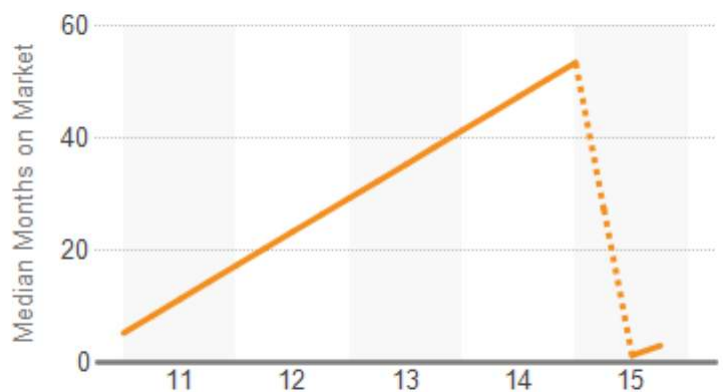
Occupancy Rate



Vacancy & Rental Rates



Months on Market



Stroud - Office

Availability	Survey	5-Year Avg
Rent Per SF	£8.29	£8.22
Vacancy Rate	12.7%	10.6%
Vacant SF	151,058	126,240
Availability Rate	13.2%	11.7%
Available SF	157,721	139,553
Sublet SF	0	358
Months on Market	18.0	22.7

Inventory	Survey	5-Year Avg
Existing Buildings	106	105
Existing SF	1,192,071	1,190,457
12 Mo. Const. Starts	0	0
Under Construction	0	0
12 Mo. Deliveries	0	0

Demand	Survey	5-Year Avg
12 Mo. Absorption SF	-6,575	-21,470
12 Mo. Leasing SF	7,082	8,279

Sales	Past Year	5-Year Avg
Sale Price Per SF	-	£64
Asking Price Per SF	£89	£69
Sales Volume (Mil.)	-	£1.6
Yield	-	-

Yield



Occupancy Rate



Vacancy & Rental Rates



Months on Market



Report Criteria

location

Submarket Stroud (Swindon & Gloucester)

property

Type of Property Office

Stroud - Retail

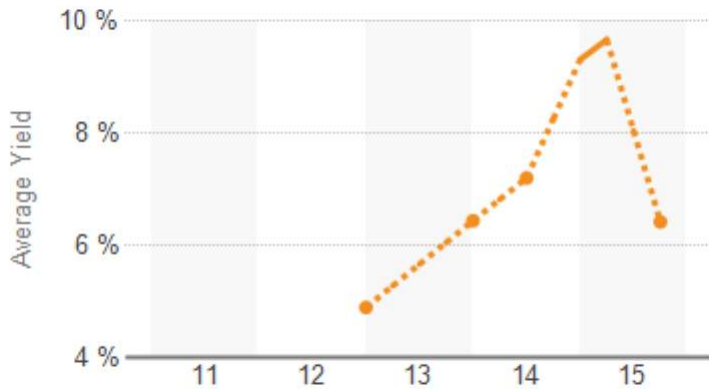
Availability	Survey	5-Year Avg
Rent Per SF	£21.31	£16.18
Vacancy Rate	4.0%	5.1%
Vacant SF	36,474	45,920
Availability Rate	4.7%	7.9%
Available SF	42,331	70,979
Sublet SF	1,325	634
Months on Market	12.5	14.4

Inventory	Survey	5-Year Avg
Existing Buildings	114	112
Existing SF	900,772	893,292
12 Mo. Const. Starts	0	1,216
Under Construction	0	608
12 Mo. Deliveries	0	1,459

Demand	Survey	5-Year Avg
12 Mo. Absorption SF	527	2,495
12 Mo. Leasing SF	4,062	15,009

Sales	Past Year	5-Year Avg
Sale Price Per SF	£210	£408
Asking Price Per SF	£117	£165
Sales Volume (Mil.)	£0.7	£8.2
Yield	7.5%	7.2%

Yield



Occupancy Rate



Vacancy & Rental Rates



Months on Market



Quick Stats Report

Comps Statistics					
	Low	Average	Median	High	Count
General Retail					
Sale Price	£80,500	£28,770,679	£20,500,000	£167,000,000	14
Centre Size	1,045 SF	44,613 SF	40,229 SF	361,743 SF	27
Price per SF	£77.03	£606.65	£448.14	£1,865.50	14
Net Initial Yield	4.25%	5.91%	5.47%	9.60%	12
Days on Market	9	18	18	27	4
Sale Price to Asking Price Ratio	102.13%	142.76%	108.57%	217.57%	3
Mixed					
Sale Price	£36,650,000	£203,325,000	£203,325,000	£370,000,000	2
NIA	302,941 SF	587,024 SF	587,024 SF	871,107 SF	2
Price per SF	-	£346.37	-	-	-
Net Initial Yield	6.00%	7.00%	7.00%	8.00%	2
Days on Market	-	-	-	-	-
Sale Price to Asking Price Ratio	-	-	-	-	-
Totals					
Sold Transactions	Total Sales Volume:	£809,439,500	Total Sales Transactions:		29
Survey Criteria					
<p>basic criteria: Type of Property - Retail; Secondary Type - Supermarket, Convenience Store; Sale Status - Under Offer, Sold, For Sale; Exclude Non-Arms Length Comps - Yes</p> <p>geography criteria: Submarket - South Gloucestershire (Bristol), Cherwell (Oxford), Vale of White Horse (Oxford), West Oxfordshire (Oxford), Central Cheltenham (Swindon & Gloucester), Central Swindon (Swindon & Gloucester), Cotswold (Swindon & Gloucester), Forest of Dean (Swindon & Gloucester), Gloucester (Swindon & Gloucester), Outer Cheltenham (Swindon & Gloucester), Outer Swindon (Swindon & Gloucester), Stroud (Swindon & Gloucester), Tewkesbury (Swindon & Gloucester), Wiltshire (Swindon & Gloucester)</p>					

Appendix 4 – Site Specific Strategic Infrastructure and Mitigation Costs

North East Cam		No. Dwellings			
		450			
Sector	Unit Demand	Benchmark Calculation or Reference	Estimated Demand	Estimated Capital Cost	Notes
Community Centres	SQM	SQM x benchmark cost	158.19	£237,279	
Libraries	SQM	SQM x benchmark cost	30.38	£88,200	GCC estimate. No offsite location for spend identified
Youth Support	Cost per Annum	Cost per annum x number of years	6.21	£0	No Requirement Identified by GCC
Education Early Years	Places	Theoretical demand x benchmark cost	50.30	£389,309	Offsite solution. Financial contribution to Slimbridge Primary or extension of hours at existing community halls
Education Primary	Places	Theoretical demand x benchmark cost	109.35	£1,351,312	Offsite solution. Financial obligation to Slimbridge Primary
Education Secondary (inc. sixth form)	Places	Theoretical demand x benchmark cost	68.69	£0	Slow build out trajectory. Capacity in existing secondary provision given slow build out trajectory. Assumed as 50 units per annum
Education Further	Places	Theoretical demand x benchmark cost	20.05	£377,843	No Requirement Identified by GCC
Healthcare GPs	No. GPs	1800 patients per GP x 150m2 x £2000 per m2	0.55	£163,500	CCG identified need for offsite contribution - possibly May Lane Surgery in Cam. No request made yet to developer as part of application negotiations.
Healthcare Dentists	No. Dentists	0.5 dentists per 1000 patients x 130m2 per dentist x £1400 per m2	0.49	£89,271	CCG identified need for offsite contribution. No request made yet to developer as part of application negotiations.
Healthcare Acute	No. Bedspaces	1.78 beds per 1000 people x 50m2 x £1700 per m2	1.75	£148,425	Site calculator figure. Nothing raised by developer or CCG. Leave in as a contribution for viability.
Swimming	No. Pools	Proportion of overall need - Sport England SFC tool	0.05	£170,769	No new build. Refurbishment strategy of existing provision. Build up pot of funds through CIL R123 List
Sports Halls	No. Halls	Proportion of overall need - Sport England SFC tool	0.07	£220,130	Developer resisting obligation. Evidence base from SDC officers is anecdotal only. No offsite scheme identified by SDC
Playing Pitches	Hectare	1.2 Hectares per 1000 population Sport England Planning Contributions Kitbag costs = £9.75 per m2	1.18	£114,777	Developer resisting obligation. No requirement identified by Cam Parish Council. SDC officer indicating offsite contribution for Jubilee Playing Fields.
Outdoor Sport	Hectare	0.4 Hectares per 1000 population Sport England Planning Contributions Kitbag costs = £99.60 per m2	0.39	£390,830	Developer resisting obligation. No requirement identified by Cam Parish Council. SDC officer indicating offsite contribution for Jubilee Playing Fields.
Play Space	Hectare	0.25 Hectares per 1000 population x £495,000 per Hectare	0.25	£0	Adequate on site provision made as part of planning application
Open Space Informal	Hectare	0.55 Hectares per 1000 population x £17,000 per Hectare	0.54	£0	Adequate on site provision made as part of planning application
Open Space Natural	Hectare	1 Hectare per 1000 population x £240,000 per Hectare	0.98	£0	Adequate on site provision made as part of planning application
Transport (Highways Offsite)		Atkins Stroud Local Plan Capacity Assessment 2015		£1,723,155	No contributions being offered by developer at present. GCC disagree and interim response being prepared. TA does not draw correct conclusions. Use Atkins estimate although this may change as a result of more detailed work by GCC.
Public Transport (Inc Bus & Rail)		GCC Estimate - Service Provider Meeting 11.02.16		£40,000	4 bus stop upgrades + 2 new bus stops on Box Road. Real Time + Bus Shelters for all upgrades and new stops.
Walking & Cycling		GCC Estimate - Service Provider Meeting 11.02.16		£120,000	Offsite tie in of walking and cycle route to the south of site (Box Road) 200 m of 3m wide cycle lane with lighting £600 per linear m x 200 = £120,000
Emergency Services (Policing)	Dwelling	Dwelling x benchmark cost £235 per unit		£105,750	
Water Management / Flood Risk				£0	Nothing above normal site based SUDs solutions
Energy / Utilities				£0	Nothing above normal site based requirements
				£5,730,551	

SA4 - Hunts Grove Extension - South of Harefield Road		No. Dwellings			
		750			
Sector	Unit Demand	Benchmark Calculation or Reference	Estimated Demand	Estimated Capital Cost	Notes
Community Centres	SQM	SQM x benchmark cost	158.19	£0	On site provision being made by developer for a sports pavilion and community space. Building is suitably sized to allow for Phase II. No financial contribution to GCC.
Libraries	SQM	SQM x benchmark cost	50.63	£177,107	Developer negotiating stance is non provision at present. Apply theoretical site calculator cost as GCC may seek to negotiate this requirement.
Youth Support	Cost per Annum	Cost per annum x number of years	6.21	£0	No Requirement Identified by GCC
Education Early Years	Places	Theoretical demand x benchmark cost	50.30	£0	Crest Nicholson will provide places as part of Phase I Primary onsite provision. No contribution will be made to GCC LEA.
Education Primary	Places	Theoretical demand x benchmark cost	109.35	£0	Phase I provides a 2 FE primary school. Site has been sized to extend for Phase II. SA4 requires another 1 FE of provision. Most likely solution will be extension to existing onsite primary. Maximum size preferred for Primary is 3 FE. Crest Nicholson will be provided the school so no financial contribution will be made to GCC LEA.
Education Secondary (inc. sixth form)	Places	Theoretical demand x benchmark cost	114.48	£2,450,000	GCC seeking contribution but unlikely for full standard based contribution. Estimate provided here is Crest Nicholsons negotiating figure which GCC are minded to agree. Extension to existing secondary offsite Severn Vale or Beaufort.
Education Further	Places	Theoretical demand x benchmark cost	20.05	£377,843	No requirement yet identified by GCC. Test viability with theoretical need cost of £377k
Healthcare GPs	No. GPs	1800 patients per GP x 150m ² x £2000 per m ²	0.55	£0	Appropriately sized site has been identified within the Phase I Local Centre. Site will be marketed for a period of 10 years for a private practice. No additional financial contribution is to be provided.
Healthcare Dentists	No. Dentists	0.5 dentists per 1000 patients x 130m ² per dentist x £1400 per m ²	0.49	£0	Appropriately sized site has been identified within the Phase I Local Centre. Site will be marketed for a period of 10 years for a private practice. No additional financial contribution is to be provided.
Healthcare Acute	No. Bedspaces	1.78 beds per 1000 people x 50m ² x £1700 per m ²	1.75	£148,425	Site calculator figure. Nothing raised by developer or CCG. Leave in as a contribution for viability.
Swimming	No. Pools	Proportion of overall need - Sport England SFC tool	0.05	£170,769	No new build. Refurbishment strategy of existing provision. Build up pot of funds through CIL R123 List. Not identified by developer as a requirement.
Sports Halls	No. Halls	Proportion of overall need - Sport England SFC tool	0.07	£0	Adequate on site provision within Phase 1 Masterplan (already consented).
Playing Pitches	Hectare	1.2 Hectares per 1000 population Sport England Planning Contributions Kitbag costs = £9.75 per m ²	1.18	£0	Adequate on site provision within Phase 1 Masterplan (already consented).
Outdoor Sport	Hectare	0.4 Hectares per 1000 population Sport England Planning Contributions Kitbag costs = £99.60 per m ²	0.39	£0	Adequate on site provision within Phase 1 Masterplan (already consented).
Play Space	Hectare	0.25 Hectares per 1000 population x £495,000 per Hectare	0.25	£0	Adequate on site provision within Phase 1 Masterplan (already consented).
Open Space Informal	Hectare	0.55 Hectares per 1000 population x £17,000 per Hectare	0.54	£0	Adequate on site provision within Phase 1 Masterplan (already consented).
Open Space Natural	Hectare	1 Hectare per 1000 population x £240,000 per Hectare	0.98	£0	Adequate on site provision within Phase 1 Masterplan (already consented).
Transport (Highways Offsite)		Atkins Stroud Local Plan Capacity Assessment 2015		£127,275	Junction is costing £5.5m. No allowance needs to be made for this junction under Phase II. £127 equates to SA4 contribution to identified offsite works.
Public Transport (Inc Bus & Rail)		GCC Estimate - Service Provider Meeting 11.02.16		£0	stops required in SA4. Walk to bus stops on Harefield Lane. Safeguarded site for rail station. Awaiting decision on priority location for new station. Business case undertaken for Hunts Grove as the preferred location.
Walking & Cycling		GCC Estimate - Service Provider Meeting 11.02.16		£0	1st Phase of Hunts Grove delivers adequate provision.
Emergency Services (Policing)	Dwelling	Dwelling x benchmark cost £235 per unit		£176,250	Theoretical cost using Constabulary formulas. No request made of developer under current negotiations. Developer will resist as it is revenue funding not contribution to identified capital projects
Water Management / Flood Risk				£0	Nothing above normal site based SUDs solutions
Energy / Utilities				£0	Nothing above normal site based requirements
				£3,627,668	

Sharpness		No. Dwellings			
		300			
Sector	Unit Demand	Benchmark Calculation or Reference	Estimated Demand	Estimated Capital Cost	Notes
Community Centres	SQM	SQM x benchmark cost	105.50	£158,186	No specific provision specified in the current masterplan. Use site calculator estimate for viability assessment
Libraries	SQM	SQM x benchmark cost	20.30	£70,845	No specific provision specified in the current masterplan. Use site calculator estimate for viability assessment
Youth Support	Cost per Annum	Cost per annum x number of years	6.21	£0	No Requirement Identified by GCC.
Education Early Years	Places	Theoretical demand x benchmark cost	33.5	£414,577	Possibility of reduced financial contribution depending on offsite solution identified. Use site calculator estimates for viability assessment.
Education Primary	Places	Theoretical demand x benchmark cost	72.9	£900,875	Possibility of reduced financial contribution as spare capacity identified in Newtown Primary allowing for 5% headroom for parental choice. Funds may be sought for refurbishment and upgrading of Newtown Primary. Berkeley Vale will not be a growth hotspot for the plan period.
Education Secondary (inc. sixth form)	Places	Theoretical demand x benchmark cost	45.80	£862,391	Offsite solution. Use site calculator estimates for viability assessment.
Education Further	Places	Theoretical demand x benchmark cost	13.4	£251,895	No requirement yet identified by GCC. Test viability with theoretical need cost of £251k
Healthcare GPs	No. GPs	1800 patients per GP x 150m2 x £2000 per m2	0.4	£109,000	CCG would seek an offsite financial contribution to support an extension to Berkeley Surgery. Figure allowed based on standard formula = £109k
Healthcare Dentists	No. Dentists	0.5 dentists per 1000 patients x 130m2 per dentist x £1400 per m2	0.3	£59,514	CCG would seek an offsite financial contribution to support an extension to Berkeley Surgery. Figure allowed based on standard formula = £59k
Healthcare Acute	No. Bedspaces	1.78 beds per 1000 people x 50m2 x £1700 per m2	1.75	£148,425	Site calculator figure. Nothing raised by developer or CCG. Leave in as a contribution for viability.
Swimming	No. Pools	Proportion of overall need - Sport England SFC tool	0.05	£170,769	No new build. Refurbishment strategy of existing provision. Build up pot of funds through CIL R123 List. Not identified by developer as a requirement.
Sports Halls	No. Halls	Proportion of overall need - Sport England SFC tool	0.07	£0	No provision made within Masterplan or requirement in Local Plan Policy. SDC officers did not regard Berkeley Vale as a priority for indoor sports provision. Assume no contribution.
Playing Pitches	Hectare	1.2 Hectares per 1000 population Sport England Planning Contributions	1.18	£0	Adequate on site provision within Masterplan. Community football pitch
Outdoor Sport	Hectare	0.4 Hectares per 1000 population Sport England Planning Contributions Kitbag costs = £99.60 per m2	0.39	£0	Adequate on site provision within Masterplan.
Play Space	Hectare	0.25 Hectares per 1000 population x £495,000 per Hectare	0.25	£0	Adequate on site provision within Masterplan.
Open Space Informal	Hectare	0.55 Hectares per 1000 population x £17,000 per Hectare	0.54	£0	Adequate on site provision within Masterplan. Community gardens in Local Plan policy
Open Space Natural	Hectare	1 Hectare per 1000 population x £240,000 per Hectare	0.98	£0	Adequate on site provision within Masterplan. Community gardens in Local Plan policy
Transport (Highways Offsite)		Atkins Stroud Local Plan Capacity Assessment 2015		£2,112,302	Scale of contribution will be challenged by developer. Atkins work assumes a higher level of B1 use in the employment mix which in turn generates a higher trip rate than is expected from industrial uses anticipated by developer. Junction 14 M5 Upgrade scheme is emerging. No costs or solution as yet. Likely to be a Highways England LEP funded scheme although developer contributions may be sought. No allowance currently made for this scheme in the offsite highway contribution.
Public Transport (Inc Bus & Rail)		GCC Estimate - Service Provider Meeting 11.02.16		£20,000	Bus Shelters and Real Time Information offsite. Contributions to bus services to connect development to Berkeley and Dursley sought through Local Plan policy for Sharpness. No business case work currently undertaken. Timetabling will require a new bus and subsidy of route. GCC questioned whether an obligation would be sought. For the purposes of the viability assessment we should assume no contribution to new buses or services. Contribution only to provision of new stops on existing service routes to serve the new development.
Walking & Cycling		GCC Estimate - Service Provider Meeting 11.02.16		£0	Walking and cycling opportunities are provided as part of the Masterplan. No offsite (outside of the redline boundary) tie in costs have been raised by GCC.
Emergency Services (Policing)	Dwelling	Dwelling x benchmark cost £235 per unit		£70,500	current negotiations. Developer will resist as it is revenue funding not contribution to identified capital projects
Water Management / Flood Risk				£0	Nothing above normal site based SUDs solutions
Energy / Utilities				£0	Nothing above normal site based requirements.
				£5,349,279	

Stroud Valleys	No. Dwellings				
	450				
Sector	Unit Demand	Benchmark Calculation or Reference	Estimated Demand	Estimated Capital Cost	Notes
Community Centres	SQM	GCC Estimate. Information provided 17.2.16	158.19	£211,000	Local Plan Policy SA1 seeks contributions to community uses. Off site financial contribution sought by GCC.
Libraries	SQM	GCC Estimate. Information provided 17.2.16	50.63	£177,107	Local Plan Policy SA1 seeks contributions to community uses. Off site financial contribution sought by GCC.
Youth Support	Cost per Annum	Cost per annum x number of years	6.21	£0	No Requirement identified by GCC
Education Early Years	Places	Theoretical demand x benchmark cost	50.30	£622,265	Offsite contributions to Brinchcombe Primary School for provision of early years places. GCC currently assessing expansion feasibility and suitability.
Education Primary	Places	Theoretical demand x benchmark cost		£1,351,570	Contributions to Brinchcombe Primary School required. GCC currently assessing expansion feasibility and suitability. Strategy is provision through expansion of existing schools as 450 dwellings is insufficient to generate the need for a new stand alone 1 Form Entry Primary. All of the existing schools have on site space for extensions and require no additional land take.
Education Secondary (Inc. sixth form)	Places	GCC Estimate. Information provided 17.2.16		£1,200,000	Financial contributions to existing secondary provision in Stroud Valleys. Strategy to expand one school rather than multiple schools. Specific school not yet identified.
Education Further	Places	Theoretical demand x benchmark cost	20.05	£377,843	No requirement yet identified by GCC. Test viability with theoretical need cost of £378k
Healthcare GPs	No. GPs	1800 patients per GP x 150m2 x £2000 per m2	0.55	£163,500	Financial contribution to upgrades of existing surgery. Provision of additional consultation rooms at Beeches Green
Healthcare Dentists	No. Dentists	0.5 dentists per 1000 patients x 130m2 per dentist x £1400 per m2	0.49	£89,271	Financial contribution to offsite provision.
Healthcare Acute	No. Bedspaces	1.78 beds per 1000 people x 50m2 x £1700 per m2	1.75	£148,425	Site calculator figure. Nothing raised by developer or CCG. Leave in as a contribution for viability.
Swimming	No. Pools	Proportion of overall need - Sport England SFC tool	0.05	£170,769	No new build. Refurbishment strategy of existing provision. Build up pot of funds through CIL R123 List.
Sports Halls	No. Halls	Proportion of overall need - Sport England SFC tool	0.07	£186,347	Financial contribution to refurbishment and upgrades of existing off site provision.
Playing Pitches	Hectare	1.2 Hectares per 1000 population Sport England Planning Contributions Kitbag costs = £9.75 per m2	1.18	£114,777	Financial contribution to refurbishment and upgrades of existing off site provision.
Outdoor Sport	Hectare	0.4 Hectares per 1000 population Sport England Planning Contributions Kitbag costs = £99.60 per m2	0.39	£390,830	Financial contribution to refurbishment and upgrades of existing off site provision.
Play Space	Hectare	0.25 Hectares per 1000 population x £495,000 per Hectare	0.25	£121,399	Financial contribution to refurbishment and upgrades of existing off site provision.
Open Space Informal	Hectare	0.55 Hectares per 1000 population x £17,000 per Hectare	0.54	£9,172	Financial contribution to refurbishment and upgrades of existing off site provision.
Open Space Natural	Hectare	1 Hectare per 1000 population x £240,000 per Hectare	0.98	£235,440	Financial contribution to refurbishment and upgrades of existing off site provision.
Open Space Natural (Rodborough Common)	Dwelling	SDC Formula = £200 per dwelling	N.A.	£90,000	Rodborough Common Special Area of Conservation. Interim Strategy for the avoidance of likely significant adverse effects arising from increased recreational activity on the Common from growth in population within 3km Catchment Zone of the Common. All Stroud Valleys sites fall within the Zone. The requirement is supported by Policy ES6 of the Local Plan.
Transport (Highways Offsite)		Atkins Stroud Local Plan Capacity Assessment 2015	N.A.	£246,682	Phase 1 Junction on A38 has been sized to allow for the SA4 extension. Junction is costing £5.5m. No allowance needs to be made for this junction under Phase II. £127 equates to SA4 contribution to identified offsite works.
Public Transport (Inc Bus & Rail)		GCC Estimate - Service Provider Meeting 11.02.16	N.A.	£100,000	Local Plan Policy SA1 seeks contributions towards bus services to improve frequencies and quality to connect the sites to Stroud and adjoining settlements. Allowance
Walking & Cycling		GCC Estimate - Service Provider Meeting 11.02.16	N.A.	£0	Local Plan Policy SA1 seeks cycle and pedestrian routes along the canal and river corridor linking into the existing network. No offsite contribution currently assumed. Assumed that walking and cycle links will be provided within each Stroud Valleys site as part of normal site infrastructure cost assumptions.
Emergency Services (Policing)	Dwelling	Dwelling x benchmark cost £235 per unit		£105,750	Theoretical cost using Constabulary formulas. No request made of developer under current negotiations. Developer will resist as it is revenue funding not contribution to identified capital projects
Surface Water Management & Flood Risk		SDC Estimate - Service Provider Meeting 11.02.16		£1,000,000	Local Plan Policy SA1 seeks contributions to the restoration of the river corridor for biodiversity and flood risk enhancement. Contributions to be sought to the Stroud Valleys Initiative which are in addition to the abnormal costs associated with the reintroduction of the canal and basin. Programme of projects for the Initiative are emerging. Funding will be a mixture of EA, DEFRA, SDC, GCC and developer contributions. For the purposes of the viability assessment it is assumed that the developer contribution from SA1 sites should be apportioned £1M of the programme cost. SDC have allocated £4M which it is assumed will be match funded with EA, Defra and GCC funds.
Energy & Utilities				£0	Nothing above normal site based requirements
				£7,112,146	

West of Stonehouse		No. Dwellings			
		1350			
Sector	Unit Demand	Benchmark Calculation or Reference	Estimated Demand	Estimated Capital Cost	Notes
Community Centres	SQM	SQM x benchmark cost	158.19	£711,838	Section 106 Agreement includes planning obligation for on site construction of a Community Hall of 350m2 accommodating a hall of 18m X 10m, a community room, toilets, changing facilities, kitchen, foyer, store and office situated within the Local Centre. Estimate Capital cost based on SQM benchmark standards taken as assumption made this would encapsulate maintenance costs. (The S106 obligation states 'on completion the Owners shall pay to the Community Hall Transferor the sum of £30,000 towards the future costs of maintaining the Community Hall')
Libraries	SQM	Draft Section 106 Agreement	30.38	£264,600	Library Obligation for the purpose of contributing to new future and / or increasing stock and or resources and/or the costs of extending opening hours and or capital cost in libraries in Stonehouse
Youth Support	Cost per Annum	Cost per annum x number of years	6.21	£0	No Requirement Identified by GCC
Education Early Years	Places	Draft Section 106 Agreement	50.30	£0	Adequate on site provision made as part of planning application.
Education Primary	Places	Draft Section 106 Agreement	109.35	£0	Planning obligations for construction of pre-school and primary education School constructed on the site.
Education Secondary (inc. sixth form)	Places	Draft Section 106 Agreement	68.69	£6,000,000	Bond securing £6,000,000 (the Education Basic Sum) (being the estimated cost of providing a school)
Education Further	Places	Draft Section 106 Agreement	20.05	£0	The Section 106 Agreement includes on site provision of an appropriately sized site for healthcare facilities (0.5ha). Site will be marketed for a period of 5 years for a private practice. Transferable to the Council for £1. No additional financial contribution is to be provided.
Healthcare GPs	No. GPs	3800 patients per GP x 150m2 x £2000 per m2	0.55	£0	The Section 106 Agreement includes on site provision of an appropriately sized site for healthcare facilities (0.5ha). Site will be marketed for a period of 5 years for a private practice. Transferable to the Council for £1. No additional financial contribution is to be provided.
Healthcare Dentists	No. Dentists	0.5 dentists per 1000 patients x 130m2 per dentist x £1400 per m2	0.49	£0	The Section 106 Agreement includes on site provision of an appropriately sized site for healthcare facilities (0.5ha). Site will be marketed for a period of 5 years for a private practice. Transferable to the Council for £1. No additional financial contribution is to be provided.
Healthcare Acute	No. Bed spaces	1.78 beds per 1000 people x 50m2 x £1700 per m2	1.75	£445,276	Site calculator figure. Nothing raised by developer or GCC. Leave in as a contribution for viability.
Swimming	No. Pools	Proportion of overall need - Sport England SFC tool	0.05	£492,043	No new build. Refurbishment strategy of existing provision. Build up pot of funds through CIL R123 List
Sports Halls	No. Halls	Proportion of overall need - Sport England SFC tool	0.07	£0	Adequate on site provision made as part of planning application Alignment with the adopted standard of 2.4 hectares per 1,000 people. The proposals make adequate and policy compliant provision for public open space through the provision of: • Play pitches (5.26ha) • Children's Play area (0.91ha) • Green Infrastructure (22.12ha)
Playing Pitches	Hectare	1.2 Hectares per 1000 population Sport England Planning Contributions Kitbag costs = £9.75 per m2	1.18	£0	Adequate on site provision made as part of planning application Alignment with the adopted standard of 2.4 hectares per 1,000 people. The proposals make adequate and policy compliant provision for public open space through the provision of: • Play pitches (5.26ha) • Children's Play area (0.91ha) • Green Infrastructure (22.12ha)
Outdoor Sport	Hectare	0.4 Hectares per 1000 population Sport England Planning Contributions Kitbag costs = £99.60 per m2	0.39	£0	Adequate on site provision made as part of planning application Alignment with the adopted standard of 2.4 hectares per 1,000 people. The proposals make adequate and policy compliant provision for public open space through the provision of: • Play pitches (5.26ha) • Children's Play area (0.91ha) • Green Infrastructure (22.12ha)
Play Space	Hectare	0.25 Hectares per 1000 population x £495,000 per Hectare	0.25	£0	Adequate on site provision made as part of planning application Alignment with the adopted standard of 2.4 hectares per 1,000 people. The proposals make adequate and policy compliant provision for public open space through the provision of: • Play pitches (5.26ha) • Children's Play area (0.91ha) • Green Infrastructure (22.12ha)
Open Space Informal	Hectare	0.55 Hectares per 1000 population x £17,000 per Hectare	0.54	£0	Adequate on site provision made as part of planning application Alignment with the adopted standard of 2.4 hectares per 1,000 people. The proposals make adequate and policy compliant provision for public open space through the provision of: • Play pitches (5.26ha) • Children's Play area (0.91ha) • Green Infrastructure (22.12ha)
Open Space Natural	Hectare	1 Hectare per 1000 population x £240,000 per Hectare	0.98	£0	Adequate on site provision made as part of planning application Alignment with the adopted standard of 2.4 hectares per 1,000 people. The proposals make adequate and policy compliant provision for public open space through the provision of: • Play pitches (5.26ha) • Children's Play area (0.91ha) • Green Infrastructure (22.12ha)
Transport (Highways Offsite)		Atkins Stroud Local Plan Capacity Assessment 2015		£521,289	Highways England (HE) is the Highway Authority for the M5 Junction 13, and has therefore led the discussion and analysis with the developer. HE has raised a concern with the development traffic impact on the M5 Northbound slip. A scheme has been agreed between the HE and applicant to enhance the merge from the slip road to the main M5 northbound carriageway to address HE's safety and capacity concerns regarding the impact of increased traffic from the development. However there are no contributions identified to the junctions identified as being at capacity through (Stroud Local Capacity Assessment) therefore the Atkins estimate £521,289 as a total mitigation contribution for these junctions has been used of although this may change as a result of more detailed work by GCC.
Public Transport (Inc. Bus & Rail)		Draft Section 106 Agreement		£525,000	A financial contribution of £242,700 payable to in 2 instalments, £112,800 prior to commencement and £129,900 prior to 600 occupations. Indexed to RPI (Commercial Travel Plan dealt with by condition on submission of applications for approved matters approval)
Walking & Cycling		Development Control Committee Schedule 12/05/2016		£75,000	There is a condition relating to off-site footpath and cycleway improvement to be implemented prior to 200 occupations which will cost some £75,000.
Emergency Services (Policing)	Dwelling	Dwelling x benchmark cost £235 per unit		£317,250	Theoretical cost using Constabulary formulas. No request made of developer under current negotiations. Developer will resist as it's revenue funding not contribution to identified capital projects
Water Management / Flood Risk				£0	Nothing above normal site based SUDs solutions
Energy / Utilities				£0	Nothing above normal site based requirements
				£9,352,296	
Additional Contributions					
Canal Contribution		Draft Section 106 Agreement		£50,000	Canal Contribution to be used towards the costs of maintaining the Stroud water Canal tow-path and/or towards the cost of providing associated amenities
Refuse and Recycling		Draft Section 106 Agreement		£67,500	Refuse and Recycling Contributions to be used towards the costs of providing recycling containers for waste food, cardboard and paper recycling and any such waste container as deemed appropriate by the Council

Appendix 5 – Strategic Sites, Planning Update

SA1 Stroud Valleys

SA1a Land at Dudbridge

S.14/0677/FUL

The Council resolved on 14 April 2015 to grant permission for the erection of a new retail foodstore with ancillary cafe, along with associated access arrangements, car parking, servicing, flood mitigation / compensation, drainage works and landscaping.

SA1b Cheapside

S.15/1589/FUL

A planning application has been submitted for 37 dwellings, retail units and parking.

SA1c Ham Mill

S.15/1751/FUL

A planning application has been submitted for 100 homes, 686 sqm B1 and 283 sqm flexible floorspace (A1/A2/A3/A4/B1/B2/D1/D2).

SA1d Brimscombe Mill

The owners have recently confirmed that the site is available for redevelopment and that a viable scheme is likely to come forward within the next 2 – 3 years. The owners are currently working with the Council to identify an engineering solution for the canal and river flood alleviation scheme relating to Brimscombe Port which is likely to involve a cross-site solution.

SA1e Brimscombe Port

The Council is managing the site on behalf of the owners Stroud Valleys Canal Company (supported by the Homes and Communities Agency (HCA)). A management strategy is in place and short term leases have been let for leisure and employment uses to generate income to assist with future redevelopment of the site. Feasibility work and funding discussions are underway as part of the development of a long term masterplan. A report by Savills has been produced. The Council has put aside £2M towards the Stroud Valleys Initiative to look at flood alleviation measures to enable future development and there is potential for this funding to help bridge any funding gap on this strategic site. The HCA confirmed a £2M contribution to fund a bridge at Brimscombe Hill, the river/canal routing and a new site access in October 2015.

SA1f Wimberley Mills

S.13/2668/OUT

The Council resolved on 12 January 2016 to grant permission for the erection of up to 104 dwellings, vehicular and pedestrian access, internal access roads, car parking, surface water drainage and related works, various engineering operations including changes to site levels,

de-culverting the River Frome and works to create new flow and flood channels, associated landscaping including a play area.

SA1g Dockyard Works

The owners have recently confirmed that business uses on the site continue to flourish and any release of land for residential is likely to be phased in the foreseeable future. Continued commercial use on site will need to be reviewed as and when plans for adjacent sites come forward for residential development. The owners remain interested in release for residential use within the Local Plan period.

SA2 West of Stonehouse

S.14/0810/OUT

The Council resolved on 12 January 2016 to grant permission for a mixed use development comprising up to 1,350 dwellings and 9.3 hectares of employment land for use classes B1, B2 and B8; a mixed use local centre comprising use classes A1, A2, A3, A4, A5, D1, D2 and B1; primary school, open space and landscaping, parking and supporting infrastructure and utilities; and the creation of new vehicular accesses from Grove Lane, Oldends Lane and Brunel Way.

SA3 North east of Cam

S.15/2804/OUT

A planning application has been submitted for a mixed use development comprising of up to 450 dwellings, 10.7 hectares of employment land for Use Classes B1, B2 and B8 with associated parking and servicing; open space and landscaping including riverside park; flood storage ponds and infrastructure; creation of new vehicular accesses to Draycott (A4135) and Box Road and supporting infrastructure and utilities.

SA4 Hunts Grove Extension

Existing site

Land at Colethrop Farm, Hardwicke was granted outline permission on 10 July 2008 for 1,750 dwellings, a neighbourhood centre (including primary school), 5.75 ha of employment development within use classes B1, B2 and B8, recreational open space, sports/play facilities and access. Subsequent applications (including: S.09/1692/VAR; S.09/2273/REM; S.14/1552/REM) have resulted in the completion of 333 dwellings on site by April 2015.

A planning application has been submitted (S.15/1498/VAR) to vary a number of the conditions.

Extension

No pre-application discussions have taken place with the developers of the Hunts Grove existing site for the additional 750 dwellings on the extension site.

SA4A Quedgeley East

Pre-application discussions are underway with the promoters of this Local Plan allocation for B1-B8 employment uses.

SA5 Sharpness Docks

Pre-application discussions are underway with the promoters of this Local Plan allocation for up to 300 dwellings, expanded marine basin, tourism and recreational related facilities.

SA5a South of Severn Distribution Park

S.13/2153/OUT

A planning application has been submitted for the erection of 2 no. buildings for light industrial / storage and distribution purposes (Use Classes B1 and B8) and associated works, as an extension to Severn Distribution Park.

Appendix 6 – Updated Residential Appraisals

The pages in this appendix are not numbered.

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Number	1	Units	NET Area	Density Units/ha	verage Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown Iternative Use
Hunts Grove		750	16.00	46.88	91	68,291	4,268	62,632,058	917.13	Hardwick Green Agricultural

Hardwick Green Agricultural

Area	Gross	Net
	28	16

	Beds	No	m2	Total	BCIS	COST
Market						0
Flat	1	0	58.0	0	10%	1,104
	2	0	70.0	0	10%	1,104
Terrace	2	52	70.0	3,640	908	3,305,120
	3	105	84.0	8,820	908	8,008,560
Semi	2	53	79.0	4,187	908	3,801,796
	3	158	93.0	14,694	908	13,342,152
Det	3	0	102.0	0	908	0
	4	131	125.0	16,375	908	14,868,500
	5	26	150.0	3,900	908	3,541,200
Flat 1 High*	1	0	58.0	0	10%	1,507
Flat 2 High*	2	0	70.0	0	10%	1,507
Flat 3 High*	3	0	84.0	0	10%	1,507
Affordable						
Flat	1	11	45.0	495	10%	1,104
	2	23	67.0	1,541	10%	1,104
Terrace	2	90	73.0	6,570	908	5,965,560
	3	16	85.0	1,360	908	1,234,880
Semi	2	63	73.0	4,599	908	4,175,892
	3	16	85.0	1,360	908	1,234,880
Det	3	0	105.0	0	908	0
	4	6	125.0	750	908	681,000
	5	0	150.0	0	908	0
Flat 1 High*	1	0	58.0	0	10%	1,507
Flat 2 High*	2	0	70.0	0	10%	1,507
Flat 3 High*	3	0	84.0	0	10%	1,507

Number	2	Units	Area ha	Density Units/ha	verage Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown Iternative Use
West of Stonehouse		1,350	44.00	30.68	91	122,975	2,795	112,778,741	917.09	Stonehouse Green Agricultural

Stonehouse Green Agricultural

Area	Gross	Net
	73	44

	Beds	No	m2	Total	BCIS	COST
Market						0
Flat	1	0	58.00	0	10%	1,104
	2	0	70.00	0	10%	1,104
Terrace	2	95	70.00	6,650	908	6,038,200
	3	189	84.00	15,876	908	14,415,408
Semi	2	95	79.00	7,505	908	6,814,540
	3	284	93.00	26,412	908	23,982,096
Det	3	0	102.00	0	908	0
	4	236	125.00	29,500	908	26,786,000
	5	47	150.00	7,050	908	6,401,400
Flat 1 High*	1	0	58.00	0	10%	1,507
Flat 2 High*	2	0	70.00	0	10%	1,507
Flat 3 High*	3	0	84.00	0	10%	1,507
Affordable						
Flat	1	20	45.00	900	10%	1,104
	2	41	67.00	2,747	10%	1,104
Terrace	2	162	73.00	11,826	908	10,738,008
	3	28	85.00	2,380	908	2,161,040
Semi	2	113	73.00	8,249	908	7,490,092
	3	28	85.00	2,380	908	2,161,040
Det	3	0	105.00	0	908	0
	4	12	125.00	1,500	908	1,362,000
	5	0	150.00	0	908	0
Flat 1 High*	1	0	58.00	0	10%	1,507
Flat 2 High*	2	0	70.00	0	10%	1,507
Flat 3 High*	3	0	84.00	0	10%	1,507



Number	3	Units	Area ha	Density Units/ha	verage Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown	Alternative Use
NE of Cam		450	18.00	25.00	92	41,501	2,306	37,998,806	915.61	Cam	Green Agricultural

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1	0		58.00	0	10%	1,104	0
	2	0		70.00	0	10%	1,104	0
Terrace	2	30		70.00	2,100		908	1,906,800
	3	63		84.00	5,292		908	4,805,136
Semi	2	32		79.00	2,528		908	2,295,424
	3	95		93.00	8,835		908	8,022,180
Det	3	0		102.00	0		908	0
	4	79		125.00	9,875		908	8,966,500
	5	16		150.00	2,400		908	2,179,200
Flat 1 High*	1	0		58.00	0	10%	1,507	0
Flat 2 High*	2	0		70.00	0	10%	1,507	0
Flat 3 High*	3	0		84.00	0	10%	1,507	0
Affordable								
Flat	1	11		45.00	495	10%	1,104	601,128
	2	8		67.00	536	10%	1,104	650,918
Terrace	2	27		73.00	1,971		908	1,789,668
	3	41		85.00	3,485		908	3,164,380
Semi	2	18		73.00	1,314		908	1,193,112
	3	27		85.00	2,295		908	2,083,860
Det	3	0		105.00	0		908	0
	4	3		125.00	375		908	340,500
	5	0		150.00	0		908	0
Flat 1 High*	1	0		58.00	0	10%	1,507	0
Flat 2 High*	2	0		70.00	0	10%	1,507	0
Flat 3 High*	3	0		84.00	0	10%	1,507	0

Area	Gross	Net
		30
		18

Number	4	Units	Area ha	Density Units/ha	verage Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown	Alternative Use
Sharpness Dock		300	8.40	35.71	92	27,706	3,298	25,356,208	915.19	Sharpness	Brown Industrial

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1	0		58.00	0	10%	1,104	0
	2	0		70.00	0	10%	1,104	0
Terrace	2	21		70.00	1,470		908	1,334,760
	3	42		84.00	3,528		908	3,203,424
Semi	2	21		79.00	1,659		908	1,506,372
	3	63		93.00	5,859		908	5,319,972
Det	3	0		102.00	0		908	0
	4	53		125.00	6,625		908	6,015,500
	5	11		150.00	1,650		908	1,498,200
Flat 1 High*	1	0		58.00	0	10%	1,507	0
Flat 2 High*	2	0		70.00	0	10%	1,507	0
Flat 3 High*	3	0		84.00	0	10%	1,507	0
Affordable								
Flat	1	7		45.00	315	10%	1,104	382,536
	2	5		67.00	335	10%	1,104	406,824
Terrace	2	18		73.00	1,314		908	1,193,112
	3	27		85.00	2,295		908	2,083,860
Semi	2	12		73.00	876		908	795,408
	3	18		85.00	1,530		908	1,389,240
Det	3	0		105.00	0		908	0
	4	2		125.00	250		908	227,000
	5	0		150.00	0		908	0
Flat 1 High*	1	0		58.00	0	10%	1,507	0
Flat 2 High*	2	0		70.00	0	10%	1,507	0
Flat 3 High*	3	0		84.00	0	10%	1,507	0

Area	Gross	Net
		13
		8.4



Number	Units	Area ha	Density Units/ha	verage Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2
5								
Rural North	178	5.95	29.92	93	16,494	2,772	15,093,290	915.08

Locality: een/Brown. lternative Use

Rural North Green Agricultural

Area	Gross	Net
	8.5	5.95

	Beds	No	m2	Total	BCIS	COST
Market						0
Flat	1	0	58.00	0	10%	1,104
	2	0	70.00	0	10%	1,104
Terrace	2	12	70.00	840		908
	3	25	84.00	2,100		908
Semi	2	12	79.00	948		908
	3	37	93.00	3,441		908
Det	3	0	102.00	0		908
	4	31	125.00	3,875		908
	5	7	150.00	1,050		908
Flat 1 High*	1	0	58.00	0	10%	1,507
Flat 2 High*	2	0	70.00	0	10%	1,507
Flat 3 High*	3	0	84.00	0	10%	1,507
Affordable						
Flat	1	4	45.00	180	10%	1,104
	2	3	67.00	201	10%	1,104
Terrace	2	11	73.00	803		908
	3	16	85.00	1,360		908
Semi	2	7	73.00	511		908
	3	11	85.00	935		908
Det	3	0	105.00	0		908
	4	2	125.00	250		908
	5	0	150.00	0		908
Flat 1 High*	1	0	58.00	0	10%	1,507
Flat 2 High*	2	0	70.00	0	10%	1,507
Flat 3 High*	3	0	84.00	0	10%	1,507

Number	Units	Area ha	Density Units/ha	verage Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2
6								
Town Edge	36	0.99	36.36	91	3,267	3,300	3,000,753	918.50

Locality: een/Brown. lternative Use

Stonehouse Green Paddock

Area	Gross	Net
	1.24	0.99

	Beds	No	m2	Total	BCIS	COST
Market						0
Flat	1	0	58.00	0	10%	1,104
	2	0	70.00	0	10%	1,104
Terrace	2	3	70.00	210		908
	3	5	84.00	420		908
Semi	2	3	79.00	237		908
	3	8	93.00	744		908
Det	3	0	102.00	0		908
	4	6	125.00	750		908
	5	1	150.00	150		908
Flat 1 High*	1	0	58.00	0	10%	1,507
Flat 2 High*	2	0	70.00	0	10%	1,507
Flat 3 High*	3	0	84.00	0	10%	1,507
Affordable						
Flat	1	1	45.00	45	10%	1,104
	2	1	67.00	67	10%	1,104
Terrace	2	2	73.00	146		908
	3	3	85.00	255		908
Semi	2	1	73.00	73		908
	3	2	85.00	170		908
Det	3	0	105.00	0		908
	4	0	125.00	0		908
	5	0	150.00	0		908
Flat 1 High*	1	0	58.00	0	10%	1,507
Flat 2 High*	2	0	70.00	0	10%	1,507
Flat 3 High*	3	0	84.00	0	10%	1,507



Number	7	Units	Area ha	Density Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality Stonehouse Brown	Alternative Use Carpark
Infill		20	0.20	100.00	65	1,296	6,480	1,579,564	1,218.80		

	Beds	No	m2	Total	BCIS	COST	
Market							
Flat	1	4	58.00	232	10%	1,104	281,741
	2	7	70.00	490	10%	1,104	595,056
FLAT	3	3	70.00	210	10%	1,104	255,024
	3	0	84.00	0		908	0
Semi	2	0	79.00	0		908	0
	3	0	93.00	0		908	0
Det	3	0	102.00	0		908	0
	4	0	125.00	0		908	0
	5	0	150.00	0		908	0
Flat 1 High*	1	0	58.00	0	10%	1,507	0
Flat 2 High*	2	0	70.00	0	10%	1,507	0
Flat 3 High*	3	0	84.00	0	10%	1,507	0
Affordable							
Flat	1	2	45.00	90	10%	1,104	109,296
	2	3	67.00	201	10%	1,104	244,094
FLAT	3	1	73.00	73	10%	1,175	94,353
	3	0	85.00	0		908	0
Semi	2	0	73.00	0		908	0
	3	0	85.00	0		908	0
Det	3	0	105.00	0		908	0
	4	0	125.00	0		908	0
	5	0	150.00	0		908	0
Flat 1 High*	1	0	58.00	0	10%	1,507	0
Flat 2 High*	2	0	70.00	0	10%	1,507	0
Flat 3 High*	3	0	84.00	0	10%	1,507	0

Area	Gross	0.2
	Net	0.2

Number	8	Units	Area ha	Density Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality Stonehouse Green	Alternative Use Paddock
Infill		65	1.60	40.63	91	5,917	3,698	5,420,741	916.13		

	Beds	No	m2	Total	BCIS	COST	
Market							
Flat	1	0	58.00	0	10%	1,104	0
	2	0	70.00	0	10%	1,104	0
Terrace	2	5	70.00	350		908	317,800
	3	9	84.00	756		908	686,448
Semi	2	4	79.00	316		908	286,928
	3	14	93.00	1,302		908	1,182,216
Det	3	0	102.00	0		908	0
	4	11	125.00	1,375		908	1,248,500
	5	2	150.00	300		908	272,400
Flat 1 High*	1	0	58.00	0	10%	1,507	0
Flat 2 High*	2	0	70.00	0	10%	1,507	0
Flat 3 High*	3	0	84.00	0	10%	1,507	0
Affordable							
Flat	1	2	45.00	90	10%	1,104	109,296
	2	1	67.00	67	10%	1,104	81,365
Terrace	2	4	73.00	292		908	265,136
	3	6	85.00	510		908	463,080
Semi	2	3	73.00	219		908	198,852
	3	4	85.00	340		908	308,720
Det	3	0	105.00	0		908	0
	4	0	125.00	0		908	0
	5	0	150.00	0		908	0
Flat 1 High*	1	0	58.00	0	10%	1,507	0
Flat 2 High*	2	0	70.00	0	10%	1,507	0
Flat 3 High*	3	0	84.00	0	10%	1,507	0

Area	Gross	2
	Net	1.6



Number	Units	Area ha	Density Units/ha	verage Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2
Town Edge	9	384	11.20	34.29	92	35,370	32,383,754	915.57

Locality/een/Brown/Iternative Use		
Stroud	Green	Agricultural

Area	Gross	Net
	16	11.2

	Beds	No	m2	Total	BCIS	COST
Market						0
Flat	1	0	58.00	0	10%	1,104
	2	0	70.00	0	10%	1,104
Terrace	2	27	70.00	1,890	908	1,716,120
	3	54	84.00	4,536	908	4,118,688
Semi	2	27	79.00	2,133	908	1,936,764
	3	81	93.00	7,533	908	6,839,964
Det	3	0	102.00	0	908	0
	4	67	125.00	8,375	908	7,604,500
	5	13	150.00	1,950	908	1,770,600
Flat 1 High*	1	0	58.00	0	10%	1,507
Flat 2 High*	2	0	70.00	0	10%	1,507
Flat 3 High*	3	0	84.00	0	10%	1,507
Affordable						
Flat	1	9	45.00	405	10%	1,104
	2	7	67.00	469	10%	1,104
Terrace	2	23	73.00	1,679	908	1,524,532
	3	35	85.00	2,975	908	2,701,300
Semi	2	15	73.00	1,095	908	994,260
	3	23	85.00	1,955	908	1,775,140
Det	3	0	105.00	0	908	0
	4	3	125.00	375	908	340,500
	5	0	150.00	0	908	0
Flat 1 High*	1	0	58.00	0	10%	1,507
Flat 2 High*	2	0	70.00	0	10%	1,507
Flat 3 High*	3	0	84.00	0	10%	1,507

Number	Units	Area ha	Density Units/ha	verage Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2
Infill	10	95	2.80	33.93	92	8,720	7,986,394	915.87

Locality/een/Brown/Iternative Use		
Stroud	Green	Agricultural

Area	Gross	Net
	3.5	2.8

	Beds	No	m2	Total	BCIS	COST
Market						0
Flat	1	0	58.00	0	10%	1,104
	2	0	70.00	0	10%	1,104
Terrace	2	7	70.00	490	908	444,920
	3	13	84.00	1,092	908	991,536
Semi	2	6	79.00	474	908	430,392
	3	20	93.00	1,860	908	1,688,880
Det	3	0	102.00	0	908	0
	4	17	125.00	2,125	908	1,929,500
	5	3	150.00	450	908	408,600
Flat 1 High*	1	0	58.00	0	10%	1,507
Flat 2 High*	2	0	70.00	0	10%	1,507
Flat 3 High*	3	0	84.00	0	10%	1,507
Affordable						
Flat	1	2	45.00	90	10%	1,104
	2	2	67.00	134	10%	1,104
Terrace	2	6	73.00	438	908	397,704
	3	9	85.00	765	908	694,620
Semi	2	4	73.00	292	908	265,136
	3	6	85.00	510	908	463,080
Det	3	0	105.00	0	908	0
	4	0	125.00	0	908	0
	5	0	150.00	0	908	0
Flat 1 High*	1	0	58.00	0	10%	1,507
Flat 2 High*	2	0	70.00	0	10%	1,507
Flat 3 High*	3	0	84.00	0	10%	1,507



Number	Units	Area ha	Density Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality Stroud	Green	Brown	Alternative Use Garden
11												
Infill	20	0.40	50.00	70	1,392	3,480	1,456,968	1,046.67				

	Beds	No	m2	Total	BCIS	COST
Market						0
Flat	1	3	58.00	174	1,104	211,306
	2	3	70.00	210	1,104	255,024
Terrace	2	4	70.00	280	908	254,240
	3	4	84.00	336	908	305,088
Semi	2	0	79.00	0	908	0
	3	0	93.00	0	908	0
Det	3	0	102.00	0	908	0
	4	0	125.00	0	908	0
	5	0	150.00	0	908	0
Flat 1 High*	1	0	58.00	0	1,507	0
Flat 2 High*	2	0	70.00	0	1,507	0
Flat 3 High*	3	0	84.00	0	1,507	0
Affordable						
Flat	1	1	45.00	45	1,104	54,648
	2	3	67.00	201	1,104	244,094
Terrace	2	2	73.00	146	908	132,568
	3	0	85.00	0	908	0
Semi	2	0	73.00	0	908	0
	3	0	85.00	0	908	0
Det	3	0	105.00	0	908	0
	4	0	125.00	0	908	0
	5	0	150.00	0	908	0
Flat 1 High*	1	0	58.00	0	1,507	0
Flat 2 High*	2	0	70.00	0	1,507	0
Flat 3 High*	3	0	84.00	0	1,507	0

Area	Gross	Net
		0.4
		0.4

Number	Units	Area ha	Density Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality Cam	Brown	Industrial
12											
Infill	64	1.80	35.56	93	5,956	3,309	5,456,153	916.08			

	Beds	No	m2	Total	BCIS	COST
Market						0
Flat	1	0	58.00	0	1,104	0
	2	0	70.00	0	1,104	0
Terrace	2	4	70.00	280	908	254,240
	3	9	84.00	756	908	686,448
Semi	2	4	79.00	316	908	286,928
	3	13	93.00	1,209	908	1,097,772
Det	3	0	102.00	0	908	0
	4	11	125.00	1,375	908	1,248,500
	5	3	150.00	450	908	408,600
Flat 1 High*	1	0	58.00	0	1,507	0
Flat 2 High*	2	0	70.00	0	1,507	0
Flat 3 High*	3	0	84.00	0	1,507	0
Affordable						
Flat	1	2	45.00	90	1,104	109,296
	2	1	67.00	67	1,104	81,365
Terrace	2	4	73.00	292	908	265,136
	3	6	85.00	510	908	463,080
Semi	2	2	73.00	146	908	132,568
	3	4	85.00	340	908	308,720
Det	3	0	105.00	0	908	0
	4	1	125.00	125	908	113,500
	5	0	150.00	0	908	0
Flat 1 High*	1	0	58.00	0	1,507	0
Flat 2 High*	2	0	70.00	0	1,507	0
Flat 3 High*	3	0	84.00	0	1,507	0

Area	Gross	Net
		2.25
		1.8



Number	Units	Area ha	Density Units/ha	verage Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown Iternative Use
Town Edge	70	2.10	33.33	92	6,423	3,059	5,880,189	915.49	Cam Green Agricultural

Area	Gross	Net
		3
		2.1

	Beds	No	m2	Total	BCIS	COST
Market						0
Flat	1	0	58.00	0	10%	1,104
	2	0	70.00	0	10%	1,104
Terrace	2	5	70.00	350		908
	3	10	84.00	840		908
Semi	2	5	79.00	395		908
	3	15	93.00	1,395		908
Det	3	0	102.00	0		908
	4	12	125.00	1,500		908
	5	2	150.00	300		908
Flat 1 High*	1	0	58.00	0	10%	1,507
Flat 2 High*	2	0	70.00	0	10%	1,507
Flat 3 High*	3	0	84.00	0	10%	1,507
Affordable						
Flat	1	2	45.00	90	10%	1,104
	2	1	67.00	67	10%	1,104
Terrace	2	4	73.00	292		908
	3	6	85.00	510		908
Semi	2	3	73.00	219		908
	3	4	85.00	340		908
Det	3	0	105.00	0		908
	4	1	125.00	125		908
	5	0	150.00	0		908
Flat 1 High*	1	0	58.00	0	10%	1,507
Flat 2 High*	2	0	70.00	0	10%	1,507
Flat 3 High*	3	0	84.00	0	10%	1,507

Number	Units	Area ha	Density Units/ha	verage Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown Iternative Use
Infill	18	0.30	60.00	74	1,333	4,443	1,385,625	1,039.48	Dursley Brown Garage

Area	Gross	Net
		0.3
		0.3

	Beds	No	m2	Total	BCIS	COST
Market						0
Flat	1	2	58.00	116	10%	1,104
	2	3	70.00	210	10%	1,104
Terrace	2	0	70.00	0		908
	3	0	84.00	0		908
Semi	2	4	79.00	316		908
	3	4	93.00	372		908
Det	3	0	102.00	0		908
	4	0	125.00	0		908
	5	0	150.00	0		908
Flat 1 High*	1	0	58.00	0	10%	1,507
Flat 2 High*	2	0	70.00	0	10%	1,507
Flat 3 High*	3	0	84.00	0	10%	1,507
Affordable						
Flat	1	1	45.00	45	10%	1,104
	2	3	67.00	201	10%	1,104
Terrace	2	0	73.00	0		908
	3	0	85.00	0		908
Semi	2	1	73.00	73		908
	3	0	85.00	0		908
Det	3	0	105.00	0		908
	4	0	125.00	0		908
	5	0	150.00	0		908
Flat 1 High*	1	0	58.00	0	10%	1,507
Flat 2 High*	2	0	70.00	0	10%	1,507
Flat 3 High*	3	0	84.00	0	10%	1,507



Number	15	Units	Area ha	Density Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality/een/Brown/Iternative Use
Rural South	13	0.35	37.14	112	1,452	4,149	1,318,416	908.00	Wotton-un Green Residential	

Wotton-un Green Residential

Area	Gross	0.45
	Net	0.35

	Beds	No	m2	Total	BCIS	COST
Market						0
Flat	1	0	58.00	0	10%	1,104
	2	0	70.00	0	10%	1,104
Terrace	2	0	70.00	0		908
	3	0	84.00	0		908
Semi	2	0	79.00	0		908
	3	2	93.00	186		908
Det	3	0	102.00	0		908
	4	4	125.00	500		908
	5	3	150.00	450		908
Flat 1 High*	1	0	58.00	0	10%	1,507
Flat 2 High*	2	0	70.00	0	10%	1,507
Flat 3 High*	3	0	84.00	0	10%	1,507
Affordable						
Flat	1	0	45.00	0	10%	1,104
	2	0	67.00	0	10%	1,104
Terrace	2	0	73.00	0		908
	3	0	85.00	0		908
Semi	2	2	73.00	146		908
	3	2	85.00	170		908
Det	3	0	105.00	0		908
	4	0	125.00	0		908
	5	0	150.00	0		908
Flat 1 High*	1	0	58.00	0	10%	1,507
Flat 2 High*	2	0	70.00	0	10%	1,507
Flat 3 High*	3	0	84.00	0	10%	1,507

Number	16	Units	Area ha	Density Units/ha	Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality/een/Brown/Iternative Use
Rural East	32	1.00	32.00	92	2,941	2,941	2,704,745	919.67	Nailsworth Green Paddock	

Nailsworth Green Paddock

Area	Gross	1.25
	Net	1

	Beds	No	m2	Total	BCIS	COST
Market						0
Flat	1	0	58.00	0	10%	1,104
	2	0	70.00	0	10%	1,104
Terrace	2	2	70.00	140		908
	3	4	84.00	336		908
Semi	2	2	79.00	158		908
	3	7	93.00	651		908
Det	3	0	102.00	0		908
	4	6	125.00	750		908
	5	1	150.00	150		908
Flat 1 High*	1	0	58.00	0	10%	1,507
Flat 2 High*	2	0	70.00	0	10%	1,507
Flat 3 High*	3	0	84.00	0	10%	1,507
Affordable						
Flat	1	1	45.00	45	10%	1,104
	2	1	67.00	67	10%	1,104
Terrace	2	2	73.00	146		908
	3	3	85.00	255		908
Semi	2	1	73.00	73		908
	3	2	85.00	170		908
Det	3	0	105.00	0		908
	4	0	125.00	0		908
	5	0	150.00	0		908
Flat 1 High*	1	0	58.00	0	10%	1,507
Flat 2 High*	2	0	70.00	0	10%	1,507
Flat 3 High*	3	0	84.00	0	10%	1,507



Number	Units	NET Area	Density	verage	Unit Size	Developed	Density	Total Cost	Rate	Locality	een/ Brown	Iternative Use
			Units/ha		m2	m2	m2/ha		£/m2			
17												
Rural East	56	1.60	35.00		93	5,216	3,260	4,770,445	914.58	Minchinhan Green	Agricultural	

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1	0		58.00	0	10%	1,104	0
	2	0		70.00	0	10%	1,104	0
Terrace	2	4		70.00	280		908	254,240
	3	8		84.00	672		908	610,176
Semi	2	4		79.00	316		908	286,928
	3	12		93.00	1,116		908	1,013,328
Det	3	0		102.00	0		908	0
	4	10		125.00	1,250		908	1,135,000
	5	2		150.00	300		908	272,400
Flat 1 High*	1	0		58.00	0	10%	1,507	0
Flat 2 High*	2	0		70.00	0	10%	1,507	0
Flat 3 High*	3	0		84.00	0	10%	1,507	0
Affordable								
Flat	1	1		45.00	45	10%	1,104	54,648
	2	1		67.00	67	10%	1,104	81,365
Terrace	2	3		73.00	219		908	198,852
	3	5		85.00	425		908	385,900
Semi	2	2		73.00	146		908	132,568
	3	3		85.00	255		908	231,540
Det	3	0		105.00	0		908	0
	4	1		125.00	125		908	113,500
	5	0		150.00	0		908	0
Flat 1 High*	1	0		58.00	0	10%	1,507	0
Flat 2 High*	2	0		70.00	0	10%	1,507	0
Flat 3 High*	3	0		84.00	0	10%	1,507	0

Area	Gross	Net
		2
		1.6

Number	Units	Area	Density	verage	Unit Size	Developed	Density	Total Cost	Rate	Locality	een/Brown	Iternative Use
		ha	Units/ha		m2	m2	m2/ha		£/m2			
18												
Rural West	103	3.50	29.43		93	9,619	2,748	8,802,686	915.14	Frampton Green	Agricultural	

	Beds	No		m2	Total		BCIS	COST
Market								0
Flat	1	0		58.00	0	10%	1,104	0
	2	0		70.00	0	10%	1,104	0
Terrace	2	7		70.00	490		908	444,920
	3	14		84.00	1,176		908	1,067,808
Semi	2	7		79.00	553		908	502,124
	3	22		93.00	2,046		908	1,857,768
Det	3	0		102.00	0		908	0
	4	18		125.00	2,250		908	2,043,000
	5	5		150.00	750		908	681,000
Flat 1 High*	1	0		58.00	0	10%	1,507	0
Flat 2 High*	2	0		70.00	0	10%	1,507	0
Flat 3 High*	3	0		84.00	0	10%	1,507	0
Affordable								
Flat	1	2		45.00	90	10%	1,104	109,296
	2	2		67.00	134	10%	1,104	162,730
Terrace	2	6		73.00	438		908	397,704
	3	9		85.00	765		908	694,620
Semi	2	4		73.00	292		908	265,136
	3	6		85.00	510		908	463,080
Det	3	0		105.00	0		908	0
	4	1		125.00	125		908	113,500
	5	0		150.00	0		908	0
Flat 1 High*	1	0		58.00	0	10%	1,507	0
Flat 2 High*	2	0		70.00	0	10%	1,507	0
Flat 3 High*	3	0		84.00	0	10%	1,507	0

Area	Gross	Net
		5
		3.5



Number	Units	Area ha	Density Units/ha	verage Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown	Alternative Use
19	50	1.52	32.89	93	4,643	3,055	4,250,161	915.39	Stroud	Brown Industrial

Valley Bottom

	Beds	No	m2	Total	BCIS	COST
Market						0
Flat	1	0	58.00	0	10%	1,104
	2	0	70.00	0	10%	1,104
Terrace	2	4	70.00	280		908
	3	7	84.00	588		908
Semi	2	4	79.00	316		908
	3	11	93.00	1,023		908
Det	3	0	102.00	0		908
	4	9	125.00	1,125		908
	5	2	150.00	300		908
Flat 1 High*	1	0	58.00	0	10%	1,507
Flat 2 High*	2	0	70.00	0	10%	1,507
Flat 3 High*	3	0	84.00	0	10%	1,507
Affordable						
Flat	1	1	45.00	45	10%	1,104
	2	1	67.00	67	10%	1,104
Terrace	2	3	73.00	219		908
	3	5	85.00	425		908
Semi	2	0	73.00	0		908
	3	3	85.00	255		908
Det	3	0	105.00	0		908
	4	0	125.00	0		908
	5	0	150.00	0		908
Flat 1 High*	1	0	58.00	0	10%	1,507
Flat 2 High*	2	0	70.00	0	10%	1,507
Flat 3 High*	3	0	84.00	0	10%	1,507

Stroud Brown Industrial

Area	Gross	Net
		2.01
		1.52

Number	Units	Area ha	Density Units/ha	verage Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown	Alternative Use
20	30	0.45	66.67	73	2,188	4,862	2,273,801	1,039.21	Thrupp	Brown Industrial

Valley Bottom

	Beds	No	m2	Total	BCIS	COST
Market						0
Flat	1	4	58.00	232	10%	1,104
	2	4	70.00	280	10%	1,104
Terrace	2	0	70.00	0		908
	3	0	84.00	0		908
Semi	2	6	79.00	474		908
	3	6	93.00	558		908
Det	3	0	102.00	0		908
	4	0	125.00	0		908
	5	0	150.00	0		908
Flat 1 High*	1	0	58.00	0	10%	1,507
Flat 2 High*	2	0	70.00	0	10%	1,507
Flat 3 High*	3	0	84.00	0	10%	1,507
Affordable						
Flat	1	2	45.00	90	10%	1,104
	2	5	67.00	335	10%	1,104
Terrace	2	0	73.00	0		908
	3	0	85.00	0		908
Semi	2	3	73.00	219		908
	3	0	85.00	0		908
Det	3	0	105.00	0		908
	4	0	125.00	0		908
	5	0	150.00	0		908
Flat 1 High*	1	0	58.00	0	10%	1,507
Flat 2 High*	2	0	70.00	0	10%	1,507
Flat 3 High*	3	0	84.00	0	10%	1,507

Thrupp Brown Industrial

Area	Gross	Net
		0.45
		0.45



Number	21	Units	Area ha	Density Units/ha	verage Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown	Iternative Use
Small Rural 1	6		0.20	30.00	97	582	2,910	528,456	908.00	Rural	Green Paddock

Area	Gross	Net	0.2	0.2

	Beds	No	m2	Total	BCIS	COST
Market						0
Flat	1	0	58.00	0	10%	1,104
	2	0	70.00	0	10%	1,104
Terrace	2	0	70.00	0		908
	3	0	84.00	0		908
Semi	2	0	79.00	0		908
	3	2	93.00	186		908
Det	3	0	102.00	0		908
	4	2	125.00	250		908
	5	0	150.00	0		908
Flat 1 High*	1	0	58.00	0	10%	1,507
Flat 2 High*	2	0	70.00	0	10%	1,507
Flat 3 High*	3	0	84.00	0	10%	1,507
Affordable						
Flat	1	0	45.00	0	10%	1,104
	2	0	67.00	0	10%	1,104
Terrace	2	2	73.00	146		908
	3	0	85.00	0		908
Semi	2	0	73.00	0		908
	3	0	85.00	0		908
Det	3	0	105.00	0		908
	4	0	125.00	0		908
	5	0	150.00	0		908
Flat 1 High*	1	0	58.00	0	10%	1,507
Flat 2 High*	2	0	70.00	0	10%	1,507
Flat 3 High*	3	0	84.00	0	10%	1,507

Number	22	Units	Area ha	Density Units/ha	verage Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2	Locality een/Brown	Iternative Use
Small Rural 2	3		0.10	30.00	104	311	3,110	282,388	908.00	Rural	Green Paddock

Area	Gross	Net	0.1	0.1

	Beds	No	m2	Total	BCIS	COST
Market						0
Flat	1	0	58.00	0	10%	1,104
	2	0	70.00	0	10%	1,104
Terrace	2	0	70.00	0		908
	3	0	84.00	0		908
Semi	2	0	79.00	0		908
	3	2	93.00	186		908
Det	3	0	102.00	0		908
	4	1	125.00	125		908
	5	0	150.00	0		908
Flat 1 High*	1	0	58.00	0	10%	1,507
Flat 2 High*	2	0	70.00	0	10%	1,507
Flat 3 High*	3	0	84.00	0	10%	1,507
Affordable						
Flat	1	0	45.00	0	10%	1,104
	2	0	67.00	0	10%	1,104
Terrace	2	0	73.00	0		908
	3	0	85.00	0		908
Semi	2	0	73.00	0		908
	3	0	85.00	0		908
Det	3	0	105.00	0		908
	4	0	125.00	0		908
	5	0	150.00	0		908
Flat 1 High*	1	0	58.00	0	10%	1,507
Flat 2 High*	2	0	70.00	0	10%	1,507
Flat 3 High*	3	0	84.00	0	10%	1,507



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

Small Urban 1 6 0.15 40.00 82 490 3,267 444,920 908.00

Locality/een/Brown/Iternative Use

Urban Brown Industrial

Area	Gross	0.15
	Net	0.15

	Beds	No	m2	Total	BCIS	COST
Market						0
Flat	1	0	58.00	0	10%	1,104
	2	0	70.00	0	10%	1,104
Terrace	2	0	70.00	0		908
	3	0	84.00	0		908
Semi	2	2	79.00	158		908
	3	2	93.00	186		908
Det	3	0	102.00	0		908
	4	0	125.00	0		908
	5	0	150.00	0		908
Flat 1 High*	1	0	58.00	0	10%	1,507
Flat 2 High*	2	0	70.00	0	10%	1,507
Flat 3 High*	3	0	84.00	0	10%	1,507
Affordable						
Flat	1	0	45.00	0	10%	1,104
	2	0	67.00	0	10%	1,104
Terrace	2	0	73.00	0		908
	3	0	85.00	0		908
Semi	2	2	73.00	146		908
	3	0	85.00	0		908
Det	3	0	105.00	0		908
	4	0	125.00	0		908
	5	0	150.00	0		908
Flat 1 High*	1	0	58.00	0	10%	1,507
Flat 2 High*	2	0	70.00	0	10%	1,507
Flat 3 High*	3	0	84.00	0	10%	1,507

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

Small Urban 2 3 0.08 40.00 84 252 3,360 228,816 908.00

Locality/een/Brown/Iternative Use

Urban Brown Industrial

Area	Gross	0.075
	Net	0.075

	Beds	No	m2	Total	BCIS	COST
Market						0
Flat	1	0	58.00	0	10%	1,104
	2	0	70.00	0	10%	1,104
Terrace	2	0	70.00	0		908
	3	3	84.00	252		908
Semi	2	0	79.00	0		908
	3	0	93.00	0		908
Det	3	0	102.00	0		908
	4	0	125.00	0		908
	5	0	150.00	0		908
Flat 1 High*	1	0	58.00	0	10%	1,507
Flat 2 High*	2	0	70.00	0	10%	1,507
Flat 3 High*	3	0	84.00	0	10%	1,507
Affordable						
Flat	1	0	45.00	0	10%	1,104
	2	0	67.00	0	10%	1,104
Terrace	2	0	73.00	0		908
	3	0	85.00	0		908
Semi	2	0	73.00	0		908
	3	0	85.00	0		908
Det	3	0	105.00	0		908
	4	0	125.00	0		908
	5	0	150.00	0		908
Flat 1 High*	1	0	58.00	0	10%	1,507
Flat 2 High*	2	0	70.00	0	10%	1,507
Flat 3 High*	3	0	84.00	0	10%	1,507

Post PDCS Base
Site make up



Number	Units	Area ha	Density Units/ha	verage Unit Size m2	Developed m2	Density m2/ha	Total Cost	Rate £/m2
25	1	0.10	10.00	125	125	1,250	113,500	908.00

Locality
Green/Brown
Alternative Use

Villages	Green	Paddock

Area	Gross	Net
		0.1
		0.1

	Beds	No	m2	Total	BCIS	COST
Market						0
Flat	1	0	58.00	0	10%	1,104
	2	0	70.00	0	10%	1,104
Terrace	2	0	70.00	0		908
	3	0	84.00	0		908
Semi	2	0	79.00	0		908
	3	0	93.00	0		908
Det	3	0	102.00	0		908
	4	1	125.00	125		908
	5	0	150.00	0		908
Flat 1 High*	1	0	58.00	0	10%	1,507
Flat 2 High*	2	0	70.00	0	10%	1,507
Flat 3 High*	3	0	84.00	0	10%	1,507
Affordable						
Flat	1	0	45.00	0	10%	1,104
	2	0	67.00	0	10%	1,104
Terrace	2	0	73.00	0		908
	3	0	85.00	0		908
Semi	2	0	73.00	0		908
	3	0	85.00	0		908
Det	3	0	105.00	0		908
	4	0	125.00	0		908
	5	0	150.00	0		908
Flat 1 High*	1	0	58.00	0	10%	1,507
Flat 2 High*	2	0	70.00	0	10%	1,507
Flat 3 High*	3	0	84.00	0	10%	1,507

Post PDCS Base
For Apps



			Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 9	Site 10	Site 11	Site 12	Site 13	Site 14	Site 15	Site 16	Site 17	Site 18	Site 19	Site 20	Site 21	Site 22	Site 23	Site 24	Site 25	
			Hunts Grove	West of Stonehouse	NE of Cam	Sharpness Dock	Rural North	Town Edge	Infill	Infill	Town Edge	Infill	Infill	Infill	Town Edge	Infill	Rural South	Rural East	Rural East	Rural West	Valley Bottom	Valley Bottom	Small Rural 1	Small Rural 2	Small Urban 1	Small Urban 2	Single	
Green/Brown field Use Locality			Green Agricultural Hardwick	Green Agricultural Stonehouse	Green Agricultural Cam	Brown Industrial Sharpness	Green Agricultural Rural North	Green Paddock Stonehouse	Brown Carpark Stonehouse	Green Paddock Stonehouse	Green Agricultural Stroud	Green Agricultural Stroud	Green Garden Stroud	Brown Industrial Cam	Green Agricultural Cam	Brown Garage Dursley	Green Residential Wotton-under-edge	Green Paddock Nailsworth	Green Agricultural Minchinhampton	Green Agricultural Frampton	Brown Industrial Stroud	Brown Industrial Thrupp	Green Paddock Rural	Green Paddock Rural	Brown Industrial Urban	Brown Industrial Urban	Green Paddock Villages	
Site Area	Gross	ha	28.00	73.00	30.00	13.00	8.50	1.24	0.20	2.00	16.00	3.50	0.40	2.25	3.00	0.30	0.45	1.25	2.00	5.00	2.01	0.45	0.20	0.10	0.15	0.08	0.10	
Units	Net	ha	16.00	44.00	18.00	8.40	5.95	0.99	0.20	1.60	11.20	2.80	0.40	1.80	2.10	0.30	0.35	1.00	1.60	3.50	1.52	0.45	0.20	0.10	0.15	0.08	0.10	
			750	1,350	450	300	178	36	20	65	384	95	20	64	70	18	13	32	56	103	50	30	6	3	6	3	1	
Average Unit	Size	m2	91.05	91.09	92.22	92.35	92.66	90.75	64.80	91.03	92.11	91.79	69.60	93.06	91.76	74.06	111.69	91.91	93.14	93.39	92.86	72.93	97.00	103.67	81.67	84.00	125.00	
Mix	Intermediate to Buy Affordable Rent Social Rent		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%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	
Price	Market	£/m2	2,450	2,750	2,800	2,600	3,100	2,750	2,700	2,800	3,000	2,600	2,700	2,550	2,600	3,050	3,050	3,050	3,050	2,700	2,450	2,450	3,250	3,250	2,800	2,800	3,400	
	Intermediate	£/m2	1,593	1,788	1,820	1,690	2,015	1,788	1,755	1,820	1,950	1,690	1,755	1,658	1,690	1,983	1,983	1,983	1,983	1,755	1,593	1,593	2,113	2,113	1,820	1,820	2,210	
	Affordable	£/m2	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	
	Social Rent	£/m2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Grant and Subsidy	Intermediate	£/unit																										
	Affordable	£/unit																										
	Social Rent	£/unit																										
Sales per Quarter	Unit Build Time		3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3	3
Alternative Use Value	£/ha		25,000	25,000	25,000	400,000	25,000	50,000	400,000	50,000	25,000	25,000	800,000	400,000	25,000	400,000	800,000	50,000	25,000	50,000	400,000	400,000	50,000	50,000	400,000	400,000	50,000	206
Up Lift %	%		20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
Additional Uplift	£/ha		350,000	350,000	350,000		350,000	350,000		350,000	350,000	350,000		350,000			350,000	350,000	350,000				350,000	350,000			350,000	
Easements 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	0	
Legals / Acquisition	% land		1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	
Planning Fee	<50 £/unit		385	385	385	385	385	385	385	385	385	385	385	385	385	385	385	385	385	385	385	385	385	385	385	385	385	385
	>50 £/unit		115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115	115
Architects	%		6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	
QS / PM	%		0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	
Planning Consultants	%		1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	
Other Professional	%		3.50%	3.50%	3.50%	3.50%	3.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	
Build Cost - BCIS Based	£/m2		917	917	916	915	915	919	1,219	916	916	916	1,047	916	915	1,039	908	920	915	915	915	1,039	908	908	908	908	908	
CSH	%		15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	
Energy Design	£/m2		11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	
Over-extra 1 Small Sites	£/m2		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Over-extra 3	%																					6%	13%	6%	13%	6%	13%	
Site Costs	%		20.0%	20.0%	20.0%	20.0%	20.0%	15.0%	10.0%	15.0%	20.0%	20.0%	10.0%	15.0%	15.0%	10.0%	10.0%	15.0%	15.0%	20.0%	15.0%	15.0%	10.0%	10.0%	10.0%	10.0%	10.0%	
Pre CIL s106	£/unit		1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	
Post CIL s106	£/unit		0	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	%		2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	
Abnormals	£/site		3,627,668	9,352,296	5,730,551	5,349,279			5,000					10,000		10,000					10,000	10,000		2,500	2,500	10,000	10,000	
FINANCE	Fees	£	200,000	500,000	180,000	150,000	150,000	50,000	20,000	60,000	200,000	70,000	15,000	45,000	50,000	50,000	10,000	30,000	50,000	60,000	30,000	15,000	10,000	10,000	10,000	10,000	10,000	
	Interest	%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	
	Legal and V&E																											
SALES	Agents	%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	
	Legals	%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	
	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	0	
Developers Prof	% of costs (before int)		0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
	% of GDV		20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	



INCOME	Av Size m2	%	Number	Price £/m2	GDV £	QA m2
Market Housing	96.6	70%	25	2,750	6,692,781	2,434
Shared Ownership	75.6	15%	5	1,788	729,729	408
Affordable Rent	75.6	15%	5	1,100	449,064	408
Social Rent	75.6	0%	0	0	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	0.99 ha		36			
SITE AREA - Gross	1.24 ha		29			
					7,871,574	3,250

Sales per Quarter	0
Unit Build Time	3 Quarters

Whole Site Per ha NET Per ha GROSS
Residual Land Value 5,427,657 2,255,269 7,082,778

Alternative Use Value	62,000	50,000
Uplift	12,400	10,000
Plus ha	300,000	350,000
Viability Threshold	508,400	410,000

Additional Profit 1,019,073 411

RUN Residual MACRO cshH
Closing balance = 0

RUN CIL MACRO cshH
Closing balance = 0

Check on phasing stage not correct

DEVELOPMENT COSTS	LAND	PLANNING	CONSTRUCTION	FINANCE	SALES	Developers Profit
Land	34,657					
Stamp Duty						
Essements etc						
Legals Acquisition						
Planning Fee		13,860				
Architects		114,966				
QS / PM		9,981				
Planning Consultants		19,161				
Other Professional		47,903				
Build Cost - BCIS Based			1,885,106			
±10% / CIL			230,899			
Contingency			67,942			
Abnormals						
Finance Fees				50,000		
Interest						
Legal and Valuation						
Agents						
Legals						
Misc.						
Total	1,877,505	6,883,554	2,188,548	50,000	39,358	0

Planning fee calc	dwgs	rate
Planning app ts	36	3%
No dwgs	36	3%
No dwgs over 1	0	11%
Total	13,860	

Stamp duty calc - Residual	Land payment	Rate
125,000	0%	1%
200,000	1%	3%
500,000	3%	4%
1,000,000	4%	5%
above	5%	5%
Total	62,383	

Stamp duty calc - Add Profit	Land payment	Rate
125,000	0%	1%
200,000	1%	3%
500,000	3%	4%
1,000,000	4%	5%
above	5%	5%
Total	508,400	

Pre CIL ±10% 1,000 £/ Unit (all)
Total 36,000

Post CIL ±10% 1,000 £/ Unit (all)
CIL 80 £/m2
Total 230,899

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
MARKETS STARTED	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MARKET HOUSING	0	0	0	0	1,114,463	1,800,100	1,850,100	1,850,100	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
SHARED OWNERSHIP	0	0	0	0	121,622	252,703	252,703	252,703	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
AFFORDABLE RENT	0	0	0	0	74,844	124,740	124,740	124,740	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	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	1,311,929	2,188,548	2,188,548	2,188,548	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	62,383																							
Essements etc	0																							
Legals Acquisition	18,715																							
Planning Fee	13,860																							
Architects	114,966																							
QS	9,981																							
Planning Consultants	19,161																							
Other Professional	47,903																							
Build Cost - BCIS Base	0	195,204	520,544	845,884	976,020	650,680	325,340	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
±10%/CIL	0	12,817	34,178	55,539	64,063	42,722	21,361	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency	0	4,880	13,014	21,147	24,401	16,267	8,134	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	0																							
Agents	0	0	0	0	0	0	39,358	65,596	65,596	65,596	65,596	0	0	0	0	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	6,560	10,933	10,933	10,933	10,933	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	
COSTS BEFORE LAND INT AND PRO	336,568	0	404,611	667,735	922,576	1,064,504	755,897	431,384	76,629	76,629	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	1,247,657																						
Interest		27,724	28,209	35,762	46,343	63,299	83,036	74,753	45,345	9,214	0	0	0	0	0	0	0	0	0	0	0	0	0	
Profit on Costs																								
Profit on GDV																								
Cash Flow	-1,584,225	-27,724	-432,720	-603,517	-969,913	-1,127,803	473,307	1,680,432	2,064,674	2,100,805	0	0	0	0	0	0	0	0	0	0	0	0	-1,574,316	
Opening Balance	-1,584,225	-1,611,949	-2,044,670	-2,648,187	-3,617,100	-4,744,903	-4,271,596	-2,991,164	-526,491	1,574,315	1,574,315	1,574,315	1,574,315	1,574,315	1,574,315	1,574,315	1,574,315	1,574,315	1,574,315	1,574,315	1,574,315	1,574,315	1,574,315	
Closing Balance	-1,584,225	-1,611,949	-2,044,670	-2,648,187	-3,617,100	-4,744,903	-4,271,596	-2,991,164	-526,491	1,574,315	1,574,315	1,574,315	1,574,315	1,574,315	1,574,315	1,574,315	1,574,315	1,574,315	1,574,315	1,574,315	1,574,315	1,574,315	1,574,315	

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
As Above	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	508,400																							
Stamp Duty	25,420	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Essements 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	7,626	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Planning Fee	13,860	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Architects	114,966	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
QS	9,981	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Planning Consultants	19,161	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other Professional	47,903	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
POTENTIAL CIL																								



INCOME	Av Size m2	%	Number	Price €/m2	GDV €	QA m2
Market Housing	97.8	70%	46	2,800	12,454,058	4,448
Shared Ownership	75.9	15%	10	1,820	1,346,846	740
Affordable Rent	75.9	15%	10	1,100	814,028	740
Social Rent	75.9	0%	0	0	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	1.60 ha		41	/ha	14,614,931	5,928
SITE AREA - Gross	2.80 ha		33	/ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

Residual Land Value	Whole Site	Per ha NET	Per ha GROSS
	2,463,396	1,539,366	1,272,478
Alternative Use Value	100,000	50,000	
Uplift	20,000	10,000	
Plus ha	300,000	300,000	
Viability Threshold	820,000	410,000	

Additional Profit	2,218,837	410
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DEVELOPMENT COSTS	LAND	PLANNING	CONSTRUCTION	FINANCE	SALES	Developers Profit
Land	37,897					
Stamp Duty						
Estimates etc						
Legals Acquisition	1.50%					
Planning Fee		7,500				
Architects		418,369				
QS / PM		34,863				
Planning Consultants		89,727				
Other Professional		175,317				
Build Cost - BCIS Based			6,392,033			
±10% / CIL			420,830			
Contingency			159,801			
Abnormals			6,972,664			
Fees			60,000			
Interest				7.00%		
Legal and Valuation					60,000	
Agents						
Legals						
Misc.						
% of costs (before interest)				0.00%		0
% of GDV				20.00%		2,922,986

Planning fee calc	degis	rate
Planning app ls	65	3%
No degis	15	385
No degis over 1	15	115
No degis over 2		
Total		7,500

Build Cost	m2	1.50%
BCIS	916	
CSH	14	
Energy	0	
Design	11	
Over-extra 1	0	
Small Sites	0	0%
Over-extra 2	0	0%
Site Costs	137	10%
Total	1,679	

Stamp duty calc - Residual	Land payment	0%	1%	3%	4%	5%	9%
125,000	0%	1%	3%	4%	5%	9%	
200,000	1%	3%	4%	5%	9%		
500,000	3%	4%	5%	9%			
1,000,000	4%	5%	9%				
above	5%	9%					
Total						123,165	

Stamp duty calc - Add Profit	Land payment	0%	1%	3%	4%	5%	9%
125,000	0%	1%	3%	4%	5%	9%	
200,000	1%	3%	4%	5%	9%		
500,000	3%	4%	5%	9%			
1,000,000	4%	5%	9%				
above	5%	9%					
Total						620,000	

Pre CIL ±10%	1,000 £/ Unit (all)	
Total		66,000

Post CIL ±10%	1,000 £/ Unit (all)	
CIL	80 £/m2	
Total		420,830

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6				
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Market Housing																									
Shared Ownership																									
Affordable Rent																									
Social Rent																									
Grant and Subsidy																									
INCOME	0	0	0	0	0	0	1,124,225	2,248,451	2,248,451	2,248,451	2,248,451	2,248,451	2,248,451	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																									
Stamp Duty	123,165																								
Estimates etc	0																								
Legals Acquisition	36,950																								
Planning Fee	7,500																								
Architects	209,180																								
QS	17,432																								
Planning Consultants	34,863																								
Other Professional	87,158																								
Build Cost - BCIS Base	0	163,898	491,695		819,491	983,390	983,390	983,390	983,390	655,593	327,797	0	0	0	0	0	0	0	0	0	0	0	0	0	
±10% CIL	0	10,791	32,372		33,953	64,743	64,743	64,743	64,743	45,162	21,581	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency	0	4,097	12,292		20,487	24,585	24,585	24,585	24,585	16,390	8,195	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	60,000																								
Legal and Valuation	0																								
Agents	0	0	0	0	0	0	33,727	67,454	67,454	67,454	67,454	67,454	67,454	0	0	0	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	5,621	11,242	11,242	11,242	11,242	11,242	11,242	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 PROFIT	876,248	0	627,419	536,369	880,831	1,072,718	1,112,066	1,151,413	1,151,413	793,641	436,268	78,696	78,696	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation	Land	2,463,396																							
Interest	53,192	54,123	64,300		74,812	91,765	112,143	113,893	96,688	79,182	55,112	24,363	0	0	0	0	0	0	0	0	0	0	0	0	
Profit on Costs																									
Profit on GDV																									
Cash Flow	-3,039,554	-53,192	-581,543	-600,659	-960,743	-1,164,482	-99,983	983,145	1,000,360	1,375,428	1,797,071	2,145,392	2,169,755	0	0	0	0	0	0	0	0	0	0	-2,922,986	
Opening Balance	0																								
Closing Balance	-3,039,554	-3,092,746	-3,674,288	-4,274,947	-5,243,690	-6,438,172	-6,508,155	-5,525,011	-4,524,661	-3,149,232	-1,392,161	793,231	2,922,986	2,922,986	2,922,986	2,922,986	2,922,986	2,922,986	2,922,986	2,922,986	2,922,986	2,922,986	2,922,986	2,922,986	

CASH FLOW FOR CIL ADDITIONAL PROFIT	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
As Above																								
INCOME	0	0	0	0	0	0	1,124,225	2,248,451	2,248,451	2,248,451	2,248,451	2,248,451	2,248,451	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	820,000																							
Stamp Duty	123,165																							
Estimates etc	0																							
Legals Acquisition	36,950																							
Planning Fee	7,500																							
Architects	209,180																							
QS	17,432																							
Planning Consultants	34,863																							
Other Professional	87,158																							
Build Cost - BCIS Base	0	163,898	491,695		819,491	983,390	983,390	983,390	983,390	655,593	327,797	0	0	0	0	0	0	0	0	0	0	0	0	
POTENTIAL CIL	0	10,791	32,372		33,953	64,743	64,743	64,743	64,743	45,162	21,581	0	0	0	0	0	0	0	0	0	0	0	0	
±10% CIL	0	4,097	12,292		20,487	24,585	24,585																	



SITE NAME Site 12						
INCOME	Av Size	%	Number	Price	GDV	GA
	m2			£/m2	£	m2
Market Housing	99.7	70%	45	2,550	11,387,651	4,466
Shared Ownership	78.5	15%	10	1,658	1,249,092	754
Affordable Rent	78.5	15%	10	1,100	828,960	754
Social Rent	78.5	0%	0	0	0	0
Grant and Subsidy	Shared Ownership			0	0	0
	Affordable Rent			0	0	0
	Social Rent			0	0	0
SITE AREA - Net	1.80 ha		36	ha	13,465,703	5,972
SITE AREA - Gross	2.25 ha		28	ha		

Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	1,080,000	594,702
Alternative Use Value	500,000	400,000
Uplift	20%	80,000
Plus ha	0	80,000
Viability Threshold	1,080,000	480,000

Additional Profit	£/m2
218,623	36

DEVELOPMENT COSTS		
LAND	Unit or m2	Total
Land	15,136	38,749
Stamp Duty		0
Essements etc		0
Legals Acquisition	1.50%	14,531
		53,280
PLANNING		
Planning Fee	6.00%	489,850
QS / PM	0.50%	39,137
Planning Consultants	1.00%	78,275
Other Professional	2.50%	195,687
		789,750
CONSTRUCTION		
Build Cost - BCIS Based	1.078	6,440,205
±10% / CIL	1.000	421,260
Contingency	5.00%	322,010
Abnormals		644,021
		7,827,495
FINANCE		
Fees	7.00%	45,000
Interest		0
Legal and Valuation		0
		45,000
SALES		
Agents	3.0%	403,971
Legals	0.5%	67,309
		471,280
		10,155,552
Developers Profit		
% of costs (before interest)	0.00%	0
% of GDV	20.00%	2,693,141

Planning fee calc	degs	rate
Planning app ts	64	3%
No degs	14	385
No degs over 2	14	115
		1,610
		7,052

Build Cost	m2	1.50%
BCIS	916	
CSH	14	
Energy	0	
Design	11	
Over-extra 1	0	0%
Small Sites	0	0%
Over-extra 2	0	0%
Site Costs	137	10%
	1,679	

Stamp duty calc - Residual	Land payment	Stamp duty	Rate	Profit
125,000	0%	1%		968,728
200,000	1%	3%		
500,000	3%	4%		
1,000,000	4%	0%		
above	5%	4%		
				38,745

Stamp duty calc - Add Profit	Land payment	Stamp duty	Rate	Profit
125,000	0%	1%		1,080,000
200,000	1%	3%		
500,000	3%	4%		
1,000,000	4%	0%		
above	5%	4%		
				43,200

Pre CIL ±10%	1,000 £/ Unit (all)	Total
		64,000
Post CIL ±10%	1,000 £/ Unit (all)	Total
		421,260

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Housing																								
Market Housing																								
Shared Ownership																								
Affordable Rent																								
Social Rent																								
Grant and Subsidy																								
EXPENDITURE																								
Stamp Duty																								
Essements etc																								
Legals Acquisition																								
Planning Fee																								
Architects																								
QS																								
Planning Consultants																								
Other Professional																								
Build Cost - BCIS Base																								
±10% CIL																								
Contingency																								
Abnormals																								
Finance Fees																								
Legal and Valuation																								
Agents																								
Legals																								
Misc																								
COSTS BEFORE LAND INT AND PROFIT																								
For Residual Valuation																								
Land																								
Interest																								
Profit on Costs																								
Profit on GDV																								
Cash Flow																								
Opening Balance																								
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																								
Essements etc																								
Legals Acquisition																								
Planning Fee																								
Architects																								
QS																								
Planning Consultants																								
Other Professional																								
Build Cost - BCIS Base																								
POTENTIAL CIL																								
Post CIL ±10%																								
Contingency																								
Abnormals																								
Finance Fees																								
Legal and Valuation																								
Agents																								
Legals																								
Misc																								
COSTS BEFORE LAND INT AND PROFIT																								
For CIL calculation																								
Interest																								
Profit on cost																								
Profit on GDV																								
Cash Flow																								
Opening Balance																								
Closing Balance																								



SITE NAME Site 14						
INCOME	Av Size	%	Number	Price	GDV	GA
	m2			£/m2	£	m2
Market Housing	78.0	70%	13	3,050	2,997,540	983
Shared Ownership	63.8	15%	3	1,983	341,505	172
Affordable Rent	63.8	15%	3	1,100	189,486	172
Social Rent	63.8	0%	0	0	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net				0.30 ha	60	ha
SITE AREA - Gross				0.30 ha	60	ha
				3,628,531	1,327	

Whole Site	Per ha NET	Per ha GROSS	
Residual Land Value	373,833	2,246,697	7,166,378
Alternative Use Value	120,000	400,000	
Uplift	24,000	80,000	
Plus ha	0	0	
Viability Threshold		144,000	480,000
		£/m2	
Additional Profit		330,833	337

DEVELOPMENT COSTS		
LAND	Unit or m2	Total
Land	20,768	373,833
Stamp Duty		11,215
Estimates etc		0
Legals Acquisition	1.50%	5,607
		16,822
PLANNING		
Planning Fee		6,930
Architects	6.00%	112,954
QS / PM	0.50%	9,413
Planning Consultants	1.00%	18,306
Other Professional	2.50%	47,064
		195,198
CONSTRUCTION		
Build Cost - BCIS Based	1,170	1,552,989
±10% / CIL	1,000	96,624
Contingency	5.00%	77,640
Abnormals		155,299
		1,882,561
FINANCE		
Fees		50,000
Interest	7.00%	0
Legal and Valuation		0
		50,000
SALES		
Agents	3.0%	105,856
Legals	0.5%	17,643
		123,499
		2,641,898
Developers Profit		
% of costs (before interest)	0.00%	0
% of GDV	20.00%	705,706

Planning fee calc		
degns	rate	
Planning app ts	18	396
No degns	18	385
No degns over 1	0	115
		6,930

Stamp duty calc - Residual		
Land payment	%	Total
125,000	0%	0
200,000	1%	2,000
500,000	3%	15,000
1,000,000	4%	40,000
above	5%	7,215
		11,215

Stamp duty calc - Add Profit		
Land payment	%	Total
125,000	0%	0
200,000	1%	2,000
500,000	3%	15,000
1,000,000	4%	40,000
above	5%	7,215
		144,000

Pre CIL ±10%		1,000 £/ Unit (all)	
		Total	
		18,000	

Post CIL ±10%		1,000 £/ Unit (all)	
		Total	
		96,624	

Build Cost		m2	
BCIS	1,039		
CSH	14		1.50%
Energy	0		
Design	11		
Over-extra 1	0		
Small Sites	0		0%
Over-extra 2	0		0%
Site Costs	104		10%
		1,170	

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 Housing		1	2		4	4	4	3																
Market Housing									666,120	666,120	666,120	499,980	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership									75,860	75,860	75,860	56,918	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent									42,108	42,108	42,108	31,581	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
Grant and Subsidy									0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	196,030	392,659	784,118	784,118	784,118	588,089	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	11,215																							
Estimates etc	0																							
Legals Acquisition	5,607																							
Planning Fee	6,930																							
Architects	56,477																							
QS	4,706																							
Planning Consultants	9,413																							
Other Professional	23,532																							
Build Cost - BCIS Base	0	28,759	86,277		201,313	287,591	345,109	316,350																
±10% CIL	0	1,759	5,368		12,525	17,293	21,472	19,883																
Contingency	0	1,438	4,314		10,066	14,380	17,255	15,817																
Abnormals	0	2,876	8,628		20,131	28,759	34,511	31,635																
Finance Fees	50,000																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	5,881	11,762	23,524	23,524	23,524	17,643	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	980	1,960	3,921	3,921	3,921	2,940	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 PROFIT	167,880	0	128,990	194,887	244,036	348,622	425,208	397,297	271,480	132,031	27,444	20,583	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land																								
Interest		9,480	9,846	12,072	14,113	18,631	23,058	29,507	30,114	21,669	10,637	0	0	0	0	0	0	0	0	0	0	0	0	
Profit on Costs																								
Profit on GDV																								705,706
Cash Flow	-541,710	-9,480	-138,636	-116,659	-258,149	-367,254	-254,236	-34,655	482,525	630,418	748,037	567,505	0	0	0	0	0	0	0	0	0	0	0	-705,706
Opening Balance																								
Closing Balance	-541,710	-551,189	-689,826	-806,484	-1,064,634	-1,431,887	-1,686,124	-1,720,778	-1,238,254	-607,836	138,201	705,706	705,706	705,706	705,706	705,706	705,706	705,706	705,706	705,706	705,706	705,706	705,706	

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																								
INCOME	0	0	0	0	0	0	196,030	392,659	784,118	784,118	784,118	588,089	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	144,000																							
Stamp Duty	4,320	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Estimates 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	2,160	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	6,930	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	56,477	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
QS	4,706	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	9,413	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	23,532	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	0	0	28,759	86,277	201,313	287,591	345,109	316,350																
POTENTIAL CIL																								
Post CIL ±10%																								



SITE NAME Site 15									
INCOME	Av Size	%	Number	Price	GDV	QA			
	m2			£/m2	£	m2			
Market Housing	126.2	70%	9	3,050	3,050,298	1,149			
Shared Ownership	79.0	15%	2	1,983	305,404	154			
Affordable Rent	79.0	15%	2	1,100	169,455	154			
Social Rent	79.0	0%	0	0	0	0			
Grant and Subsidy	Shared Ownership			0	0				
	Affordable Rent			0	0				
	Social Rent			0	0				
SITE AREA - Net	0.35 ha		37		3,979,187	1,427			
SITE AREA - Gross	0.45 ha		29						
Sales per Quarter	0								
Unit Build Time	3	Quarters							
Whole Site Per ha NET Per ha GROSS Residual Land Value 930,288 2,037,906 2,968,194 Alternative Use Value 360,000 300,000 Uplift 20% 72,000 160,000 Plus ha 0 0 Viability Threshold 432,000 960,000 Additional Profit 691,848 511									

DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	71,561	37,212	930,288
Stamp Duty		0	
Essements etc			
Legals Acquisition	1.50%	13,954	51,166
PLANNING			
Planning Fee		5,005	
Architects	6.00%	97,990	
QS / PM	0.50%	8,165	
Planning Consultants	1.00%	16,330	
Other Professional	2.50%	40,826	168,305
CONSTRUCTION			
Build Cost - BCIS Based	1,023	1,490,839	
±10% / CIL	1,000	104,890	
Contingency	2.00%	37,271	
Abnormals		0	1,632,999
FINANCE			
Fees	7.00%	10,000	
Interest		0	
Legal and Valuation		0	10,000
SALES			
Agents	3.0%	119,345	
Legals	0.5%	19,891	
Misc.		0	139,235
Total			2,931,994
Developers Profit			
% of costs (before interest)	0.00%		0
% of GDV	20.00%		795,631

Planning fee calc			
Planning app ts	degs	rate	
No degs	13	3%	0
No degs over 1	13	385	5,005
No degs over 2	0	115	0
Total			5,005
Stamp duty calc - Residual			
Land payment			930,288
125,000	0%	1%	
200,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	4%	
Total			37,212
Stamp duty calc - Add Profit			
Land payment			432,000
125,000	0%	1%	
200,000	1%	3%	
500,000	3%	4%	
1,000,000	4%	5%	
above	5%	4%	
Total			17,280
Pre CIL ±10%	1,000	£/ Unit (all)	
Total			13,000
Post CIL ±10%	1,000	£/ Unit (all)	
CIL	80	£/m2	
Total			104,890

Build Cost		
BCIS	m2	
BCIS	908	
CSH	14	1.50%
Energy	0	
Design	11	
Over-extra 1	0	
Small Sites	0	0%
Over-extra 2	0	0%
Site Costs	91	10%
Total	1,623	

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 Starting	1	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2	2
Market Housing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership	0	0	0	0	0	0	0	0	0	0	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	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	0	0	306,912	612,024	612,024	612,024	612,024	612,024	612,024	612,024	612,024	612,024	612,024	612,024	612,024	612,024	612,024	612,024
EXPENDITURE																								
Stamp Duty	37,212	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Essements 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	13,954	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Planning Fee	5,005	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Architects	48,990	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
QS	4,082	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Planning Consultants	8,165	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other Professional	20,412	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	38,227	114,680	191,133	229,360	229,360	229,360	229,360	229,360	152,907	76,453	0	0	0	0	0	0	0	0	0	0	0	0	
±10%/CIL	0	2,559	8,508	13,447	16,137	16,137	16,137	16,137	16,137	10,758	5,379	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency	0	956	2,897	4,778	5,734	5,734	5,734	5,734	5,734	3,823	1,911	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	10,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legal and Valuation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Agents	0	0	0	0	0	0	0	9,180	18,361	18,361	18,361	18,361	18,361	18,361	18,361	18,361	18,361	18,361	18,361	18,361	18,361	18,361	18,361	
Legals	0	0	0	0	0	0	0	1,530	3,060	3,060	3,060	3,060	3,060	3,060	3,060	3,060	3,060	3,060	3,060	3,060	3,060	3,060	3,060	
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	147,821	0	123,822	125,615	209,359	251,231	251,231	272,662	272,662	188,908	106,164	21,421	21,421	21,421	21,421	21,421	21,421	21,421	21,421	21,421	21,421	21,421	21,421	
For Residual Valuation																								
Land		18,867	19,197	21,695	24,273	28,361	33,254	33,065	27,704	22,250	15,235	6,632	0	0	0	0	0	0	0	0	0	0	0	
Interest																								
Profit on Costs																								
Profit on GDV																							795,631	
Cash Flow	-1,078,109	-18,867	-142,719	-147,310	-233,631	-279,552	-10,817	306,308	311,668	400,866	491,625	583,972	590,603	0	0	0	0	0	0	0	0	0	-795,631	
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	
Closing Balance	-1,078,109	-1,096,976	-1,239,695	-1,387,004	-1,620,636	-1,900,228	-1,889,411	-1,583,103	-1,271,435	-870,568	-378,944	205,028	795,631	795,631	795,631	795,631	795,631	795,631	795,631	795,631	795,631	795,631	795,631	

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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
EXPENDITURE																										
Land		18,867	19,197	21,695	24,273	28,361	33,254	33,065	27,704	22,250	15,235	6,632	0	0	0	0	0	0	0	0	0	0	0			
Stamp Duty	37,212	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
Essements 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	13,954	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
Planning Fee	5,005	0	0	0	0																					



MARKET	Av Size m2	%	Number	Price €/m2	GDV €	QA m2
Market Housing	99.3	70%	22	3,050	6,785,418	2,225
Shared Ownership	75.6	15%	5	1,983	719,410	303
Affordable Rent	75.6	15%	5	1,100	309,168	303
Social Rent	75.6	0%	0	0	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	1.00 ha		32		7,803,996	2,830
SITE AREA - Gross	1.25 ha		26			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	5,877,574	5,877,574	5,877,574
Alternative Use Value	62,500		50,000
Uplift	20%	12,500	10,000
Plus ha	300,000	437,000	350,000
Viability Threshold	512,500		410,000

Additional Profit	1,398,870	621
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DEVELOPMENT COSTS	Unit or m2	Total
LAND		
Land	49,287	1,577,174
Stamp Duty		78,859
Essements etc		0
Legals Acquisition	1.50%	23,658
PLANNING		
Planning Fee	6.00%	12,320
Architects		209,008
QS / PM	0.50%	17,417
Planning Consultants	1.00%	34,835
Other Professional	2.50%	87,287
CONSTRUCTION		
Build Cost - BCIS Based	1.082	3,193,648
±10% / CIL	1.000	209,978
Contingency	2.00%	73,941
Abnormals		0
FINANCE		
Fees		30,000
Interest	7.00%	0
Legal and Valuation		0
SALES		
Agents	3.0%	237,120
Legals	0.5%	39,520
Misc.		0
Developers Profit		
% of costs (before interest)	0.00%	0
% of GDV	20.00%	1,559,739

Planning fee calc	dwgs	rate
Planning app ls	32	3%
No dwgs	32	3%
No dwgs over 1	0	11%
Total		12,320

Stamp duty calc - Residual	Land payment	Rate	Amount
Land payment	125,000	0%	0
	200,000	1%	2,000
	500,000	3%	15,000
	1,000,000	4%	40,000
	above	5%	5,857,574
Total			512,500

Stamp duty calc - Add Profit	Land payment	Rate	Amount
Land payment	125,000	0%	0
	200,000	1%	2,000
	500,000	3%	15,000
	1,000,000	4%	40,000
	above	5%	5,857,574
Total			512,500

Pre CIL ±10%	1,000	£/ Unit (all)	
	80	£/ m2	
Total			32,000

Build Cost	m2	%
BCIS	303	1.50%
CSH	14	
Energy	11	
Design	11	
Over-extra 1	0	0%
Small Sites	0	0%
Over-extra 2	0	0%
Site Costs	138	19%
Total	1,625	

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 Housing		2	2																					
Market Housing																								
Shared Ownership																								
Affordable Rent																								
Social Rent																								
Grant and Subsidy																								
EXPENDITURE																								
Stamp Duty																								
Essements etc																								
Legals Acquisition																								
Planning Fee																								
Architects																								
QS																								
Planning Consultants																								
Other Professional																								
Build Cost - BCIS Base																								
±10% CIL																								
Contingency																								
Abnormals																								
Finance Fees																								
Legal and Valuation																								
Agents																								
Legals																								
Misc.																								
COSTS BEFORE LAND INT AND PROFIT																								
For Residual Valuation																								
Land																								
Interest																								
Profit on Costs																								
Profit on GDV																								
Cash Flow																								
Opening Balance																								
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																								
Essements etc																								
Legals Acquisition																								
Planning Fee																								
Architects																								
QS																								
Planning Consultants																								
Other Professional																								
Build Cost - BCIS Base																								
POTENTIAL CIL																								
Pre CIL ±10%																								
Contingency																								
Abnormals																								
Finance Fees																								
Legal and Valuation																								
Agents																								
Legals																								
Misc.																								
COSTS BEFORE LAND INT AND PROFIT																								
For CIL calculation																								
Interest																								
Profit on cost																								
Profit on GDV																								
Cash Flow																								
Opening Balance																								
Closing Balance																								



INCOME	Av Size	%	Number	Price	GDV	GA
	m2			€m2	€	m2
Market Housing	77.2	70%	21	2,450	3,971,940	1,621
Shared Ownership	64.4	15%	5	1,593	461,507	290
Affordable Rent	64.4	15%	5	1,100	318,780	290
Social Rent	64.4	0%	0	0	0	0
Grant and Subsidy				0	0	0
Shared Ownership				0	0	
Affordable Rent				0	0	
Social Rent				0	0	
SITE AREA - Net	0.45 ha		67	ha	4,762,227	2,200
SITE AREA - Gross	0.45 ha		67	ha		

Sales per Quarter	0
Unit Build Time	3 Quarters

Whole Site Per ha NET Per ha GROSS
 RUN Residual MACRO cshH Closing balance = 0

Residual Land Value	6,221	15,305
Alternative Use Value	180,000	400,000
Uplift	36,000	80,000
Plus ha	0	0
Viability Threshold	216,000	480,000
Check on pricing stage not correct		
Additional Profit	-241,193	-114

DEVELOPMENT COSTS	LAND	PLANNING	CONSTRUCTION	FINANCE	SALES	DEVELOPERS PROFIT
Land	207					
Stamp Duty						
Estimates etc						
Legals Acquisition						
Planning Fee		11,550				
Architects		93,660				
QS / PM		7,805				
Planning Consultants		15,610				
Other Professional		39,025				
Build Cost - BCIS Based			2,688,683			
±10% / CIL			30,000			
Contingency			134,434			
Abnormals			268,868			
Fees			15,000			
Interest						
Legal and Valuation				15,000		
Agents					142,567	
Legals					23,761	
Misc						
% of costs (before interest)	0.00%					0
% of GDV	20.00%					950,445

Planning fee calc	dwgs	rate
Planning app ls	30	
No dwgs	30	385
No dwgs over 1	0	115
Total		11,550

Build Cost	m2	1.50%
BCIS	1,039	
CSH	14	
Energy	0	
Design	11	
Over-extra 1	0	0%
Small Sites	0	0%
Over-extra 2	0	0%
Site Costs	156	10%
Total	1,222	

Stamp duty calc - Residual	Land payment	0%	0%	-4,221
125,000	0%	0%		
200,000	1%	0%		
500,000	3%	0%		
1,000,000	4%	0%		
above	5%	0%		
Total				0

Stamp duty calc - Add Profit	Land payment	0%	0%	216,000
125,000	0%	0%		
200,000	1%	0%		
500,000	3%	0%		
1,000,000	4%	0%		
above	5%	0%		
Total				0

Pre CIL ±10%	1,000	£/ Unit (all)	
Total			30,000

Post CIL ±10%	1,000	£/ Unit (all)	
CIL	0	£m2	
Total			30,000

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		2	3																					
Market Housing																								
Shared Ownership																								
Affordable Rent																								
Social Rent																								
Grant and Subsidy																								
INCOME	0	0	0	0	0	0	0	0	316,816	475,223	792,038	792,038	792,038	792,038	792,038	792,038	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Estimates etc	0																							
Legals Acquisition	-93																							
Planning Fee	11,550																							
Architects	93,660																							
QS	7,805																							
Planning Consultants	15,610																							
Other Professional	39,025																							
Build Cost - BCIS Base	0	59,749	149,371		296,743	388,365	448,114	448,114	448,114	296,743	149,371	0	0	0	0	0	0	0	0	0	0	0	0	0
±10% CIL	0	0	667	1,667	3,333	4,333	5,000	5,000	5,000	3,333	1,667	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	2,987	7,469		14,937	19,418	22,406	22,406	22,406	14,937	7,469	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	5,975	14,937		29,874	38,837	44,811	44,811	44,811	29,874	14,937	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	15,000																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	9,504	14,267	23,761	23,761	23,761	23,761	23,761	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	1,584	2,376	3,960	3,960	3,960	3,960	3,960	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 PROFIT	182,566	0	225,477	175,444	346,887	460,954	531,420	536,964	548,052	374,609	201,166	27,721	27,721	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land																								
Interest																								
Profit on Costs																								
Profit on GDV																								
Cash Flow	-176,335	-3,086	-228,617	-180,584	-357,188	-467,505	-539,337	-500,663	213,477	390,657	570,937	754,372	764,316	0	0	0	0	0	0	0	0	0	0	-950,445
Opening Balance	0																							
Closing Balance	-176,335	-179,421	-408,037	-589,621	-945,810	-1,413,315	-1,952,652	-1,743,315	-1,529,837	-1,139,180	-568,243	186,129	950,445	950,445	950,445	950,445	950,445	950,445	950,445	950,445	950,445	950,445	950,445	950,445

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																								
INCOME	0	0	0	0	0	0	0	0	316,816	475,223	792,038	792,038	792,038	792,038	792,038	792,038	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land																								
Stamp Duty	0																							
Estimates etc	0																							
Legals Acquisition	3,240																							
Planning Fee	11,550																							
Architects	93,660																							
QS	7,805																							
Planning Consultants	15,610																							
Other Professional	39,025																							
Build Cost - BCIS Base	0	59,749	149,371		296,743	388,365	448,114	448,114	448,114	296,743	149,371	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL																								
Pre CIL ±10%																								
Contingency	0	2,987	7,469		14,937	19,418	22,406	22,406	22,406	14,937	7,469	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	5,975	14,937		29,874</																			



MARKET	Av Size m2	%	Number	Price £/m2	GDV £	QA m2
Market Housing	100.0	70%	4	3,250	1,487,800	458
Shared Ownership	73.0	15%	1	2,113	138,791	66
Affordable Rent	73.0	15%	1	1,100	72,270	66
Social Rent	73.0	0%	0	0	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	0.20 ha		30		1,688,811	589
SITE AREA - Gross	0.20 ha		30			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	410,188	2,050,308	2,050,308
Alternative Use Value	10,000		50,000
Uplift	20%	10,000	10,000
Plus ha	300,000		300,000
Viability Threshold	82,000		410,000

Additional Profit	390,547	£/m2
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RUN Residual MACRO cshH
Closing balance = 0

RUN CIL MACRO cshH
Closing balance = 0

Check on phasing stage not correct

DEVELOPMENT COSTS	Unit or m2	Total
LAND		
Land	68,365	410,188
Stamp Duty		12,306
Essements etc		0
Legals Acquisition	1.50%	6,153
18,456		
PLANNING		
Planning Fee	6.00%	2,310
Architects	41,818	
QS / PM	0.50%	3,468
Planning Consultants	1.00%	6,906
Other Professional	2.50%	17,360
71,670		
CONSTRUCTION		
Build Cost - BCIS Based	1,078	635,099
±10% / CIL	1,000	42,624
Contingency	2.50%	15,577
Abnormals		0
693,600		
FINANCE		
Fees	7.00%	10,000
Interest		0
Legal and Valuation		0
10,000		
SALES		
Agents	3.0%	50,967
Legals	0.5%	8,499
59,462		1,243,371
Developers Profit		
% of costs (before interest)	0.00%	0
% of GDV	20.00%	339,762

Planning fee calc	degs	rate
Planning app ls	6	385
No degs	0	115
No degs over 1	6	385
No degs over 2	0	115
Total		2,310

Stamp duty calc - Residual	Land payment	Rate	Stamp
125,000	0%	1%	12,500
200,000	1%	3%	20,000
500,000	3%	0%	15,000
1,000,000	4%	0%	40,000
above	5%	3%	12,306
Total			12,306

Stamp duty calc - Add Profit	Land payment	Rate	Stamp
125,000	0%	1%	12,500
200,000	1%	3%	20,000
500,000	3%	0%	15,000
1,000,000	4%	0%	40,000
above	5%	3%	12,306
Total			12,306

Pre CIL ±10%	1,000 £/ Unit (all)	
Total		6,000

Post CIL ±10%	1,000 £/ Unit (all)	
CIL	80 £/m2	
Total		42,624

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started			2	2	2																			
Market Housing	0	0	0	0	0	0	485,950	485,950	485,950	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership	0	0	0	0	0	0	46,264	46,264	46,264	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent	0	0	0	0	0	0	24,000	24,000	24,000	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	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	566,304	566,304	566,304	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	12,306																							
Essements etc	0																							
Legals Acquisition	6,153																							
Planning Fee	2,310																							
Architects	20,808		20,808																					
QS	1,734		1,734																					
Planning Consultants	3,468		3,468																					
Other Professional	8,670		8,670																					
Build Cost - BCIS Base	0	70,567	141,133		211,700	141,133	70,567	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
±10% CIL	0	0	4,756	9,472	14,208	9,472	4,756	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	1,764	3,528		5,292	3,528	1,764	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	10,000																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	16,989	16,989	16,989	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	2,832	2,832	2,832	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 PRO	65,448	0	111,747	154,133	231,200	154,133	96,887	19,821	19,821	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land																								
Interest																								
Profit on Costs																								
Profit on GDV																								
Cash Flow	-475,636	-8,324	-120,216	-164,706	-244,656	-171,870	448,672	533,590	542,928	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-339,762
Opening Balance																								
Closing Balance	-475,636	-483,960	-604,176	-768,882	-1,013,538	-1,185,408	-736,736	-203,146	339,762	339,762	339,762	339,762	339,762	339,762	339,762	339,762	339,762	339,762	339,762	339,762	339,762	339,762	339,762	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	82,000																							
Stamp Duty	2,460		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Essements 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	1,230		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Planning Fee	2,310		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Architects	20,808		20,808																					
QS	1,734		1,734																					
Planning Consultants	3,468		3,468																					
Other Professional	8,670		8,670																					
Build Cost - BCIS Base	0		70,567	141,133	211,700	141,133	70,567	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL																								
Post CIL ±10%																								
Contingency	0	0	1,764	3,528	5,292	3,528	1,764	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	10,000		0	0	0	0	0	0	0	0	0	0	0											



MARKET	Av Size m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	86.0	70%	4	2,800	1,011,360	361
Shared Ownership	73.0	15%	1	1,820	119,074	66
Affordable Rent	73.0	15%	1	1,100	72,270	66
Social Rent	73.0	0%	0	0	0	0
Grant and Subsidy				0	0	0
Shared Ownership Affordable Rent				0	0	0
Social Rent				0	0	0
SITE AREA - Net	0.15 ha		40			
SITE AREA - Gross	0.15 ha		40		1,203,284	493

Sales per Quarter	0
Unit Build Time	3 Quarters

Residual Land Value	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	137,404	916,000	916,000
Alternative Use Value	60,000	400,000	400,000
Uplift	12,000	80,000	80,000
Plus ha	0	0	0
Viability Threshold	72,000	480,000	480,000
Additional Profit	97,423	270	

DEVELOPMENT COSTS	Unit or m2	Total
LAND		
Land	22,901	137,404
Stamp Duty		1,374
Esasments etc		0
Legals Acquisition	1.50%	2,061
PLANNING		
Planning Fee	6.00%	2,310
Architects	0.50%	39,731
QS / PM	0.50%	3,228
Planning Consultants	1.00%	6,456
Other Professional	2.50%	16,138
CONSTRUCTION		
Build Cost - BCIS Based	1,078	530,974
±10% / CIL	1,000	34,896
Contingency	5.00%	26,540
Abnormals		53,097
FINANCE		
Fees	7.00%	10,000
Interest		0
Legal and Valuation		0
SALES		
Agents	3.0%	36,096
Legals	0.5%	6,016
Misc.		0
Developers Profit		
% of costs (before interest)	0.00%	0
% of GDV	20.00%	240,641

Planning fee calc	degs	rate
Planning app ls	6	
No degs	6	385
No degs over 1	0	115
Total		2,310

Stamp duty calc - Residual	Land payment	Rate	Stamp Duty
125,000	0%	1%	1,374
200,000	3%	0%	0
500,000	4%	0%	0
1,000,000	5%	1%	0
Total			1,374

Stamp duty calc - Add Profit	Land payment	Rate	Stamp Duty
125,000	0%	1%	72,000
200,000	1%	0%	0
500,000	3%	0%	0
1,000,000	4%	0%	0
above	5%	1%	0
Total			72,000

Pre CIL ±10%	1,000 £/ Unit (all)	
Total		6,000

Post CIL ±10%	1,000 £/ Unit (all)	
CIL	80 £/m2	
Total		34,896

Build Cost	m2	%
BCIS	908	1.50%
CSH	14	
Energy	0	
Design	11	
Over-extra 1	0	6%
Over-extra 2	0	0%
Site Costs	91	10%
Total	1,078	

RESIDUAL CASH FLOW FOR INTEREST	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started		2	2		2																			
Market Housing									337,120	337,120			337,120											
Shared Ownership									39,854	39,854														
Affordable Rent									24,000	24,000														
Social Rent																								
Grant and Subsidy																								
EXPENDITURE																								
Stamp Duty	1,374																							
Esasments etc	0																							
Legals Acquisition	2,061																							
Planning Fee	2,310																							
Architects	19,365																							
QS	1,614																							
Planning Consultants	3,228																							
Other Professional	8,069																							
Build Cost - BCIS Base	0	58,997	117,994		176,991	117,994	58,997		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
±10% CIL	0	3,877	7,755		11,632	7,755	3,877		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	2,950	5,900		8,850	5,900	2,950		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	5,900	11,799		17,699	11,799	5,900		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	0	0	12,032	12,032			12,032				0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	0	0	2,005	2,005			2,005				0	0	0	0	0	0	0	0
Misc.	0	0	0	0	0	0	0	0	0	0			0	0			0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROF	48,021	0	104,000	143,448	215,172	143,448	85,761	14,037	14,037	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land																								
Interest																								
Profit on Costs																								
Profit on GDV																								
Cash Flow	-186,425	-3,245	-107,301	-148,627	-222,952	-155,130	300,910	377,900	384,513	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-240,641
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	-186,425	-188,870	-295,972	-444,599	-467,551	-622,681	-521,772	-143,872	240,641	240,641	240,641	240,641	240,641	240,641	240,641	240,641	240,641	240,641	240,641	240,641	240,641	240,641	240,641	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land	72,000																							
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
Esasments 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	1,080																							
Planning Fee	2,310																							
Architects	19,365																							
QS	1,614																							
Planning Consultants	3,228																							
Other Professional	8,069																							
Build Cost - BCIS Base	0	58,997	117,994		176,991	117,994	58,997		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL																								
Post CIL ±10%	0	0	2,950	5,900	8,850	5,900	2,950		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	5,900	11,799	17,699	11,799	5,900		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	5,900	11,799	17,699	11,799	5,900		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	0	0	12,032	12,032			12,032				0	0	0	0	0	0	0	0



SITE NAME Site 24						
INCOME	Av Size	%	Number	Price	GDV	GLA
	m2			£/m2	£	m2
Market Housing	84.0	100%	3	2,800	705,600	252
Shared Ownership	0.0	0%	0	1,820	0	0
Affordable Rent	0.0	0%	0	1,100	0	0
Social Rent	0.0	0%	0	0	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	0.08 ha		40		705,600	252
SITE AREA - Gross	0.08 ha		40			

Sales per Quarter	0
Unit Build Time	3 Quarters

Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	102,495	1,256,325
Alternative Use Value	30,000	400,000
Uplift	6,000	80,000
Plus ha	0	0
Viability Threshold	36,000	480,000

Additional Profit	89,397	375
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DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	34,163	102,495	
Stamp Duty		0	
Essements etc		0	
Legals Acquisition	1,537	1,537	
PLANNING			
Planning Fee	6.00%	1,155	
Architects	0.50%	21,237	
QS / PM	0.50%	1,770	
Planning Consultants	1.00%	3,540	
Other Professional	2.50%	8,945	36,551
CONSTRUCTION			
Build Cost - BCIS Based	1,141	287,648	
±10% / CIL	1,000	23,160	
Contingency	5.00%	14,362	
Abnormals		28,765	353,955
FINANCE			
Fees	7.00%	10,000	
Interest		0	
Legal and Valuation		0	10,000
SALES			
Agents	3.0%	21,168	
Legals	0.5%	3,528	
Misc.		0	24,696
Developers Profit			
% of costs (before interest)	0.00%	0	0
% of GDV	20.00%	141,120	141,120

Planning fee calc			
dwgs	rate		
Planning app ls	3		
No dwgs	0	385	1,155
No dwgs over 1	0	115	0
Total			1,155

Stamp duty calc - Residual			
Land payment	0%		
125,000	0%		
200,000	1%		
500,000	3%		
1,000,000	4%		
above	5%		
Total			36,000

Stamp duty calc - Add Profit			
Land payment	0%		
250,000	0%		
500,000	1%		
1,000,000	3%		
above	4%		
above	5%		
Total			3,000

Pre CIL ±10%	1,000	£/ Unit (all)	
Total			3,000

Post CIL ±10%	1,000	£/ Unit (all)	
CIL	80	£/m2	
Total			23,160

Build Cost		m2	
BCIS		908	
CSH		14	1.50%
Energy		0	
Design		11	
Over-extra 1		0	
Small Sites		118	13%
Over-extra 2		0	0%
Site Costs		91	10%
Total		1,141	

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																								
Market Housing			1	1																				
Shared Ownership																								
Affordable Rent																								
Social Rent																								
Grant and Subsidy																								
INCOME	0	0	0	0	0	0	235,200	235,200	235,200	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Essements etc	0																							
Legals Acquisition	1,537																							
Planning Fee	1,155																							
Architects	10,619																							
QS	885																							
Planning Consultants	1,770																							
Other Professional	4,424																							
Build Cost - BCIS Base	0	31,961	63,922		95,883	63,922	31,961	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
±10% CIL	0	2,573	5,147		7,720	5,147	2,573	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	1,598	3,196		4,794	3,196	1,598	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	3,196	6,392		9,588	6,392	3,196	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	7,056	7,056	7,056	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	1,176	1,176	1,176	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROF	30,390	0	87,828	78,657	117,865	78,657	47,560	8,232	8,232	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land																								
Interest																								
Profit on Costs																								
Profit on GDV																								141,120
Cash Flow	-132,880	-2,325	-56,392	-82,062	-122,827	-85,648	179,150	221,613	225,491	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-141,120
Opening Balance																								
Closing Balance	-132,880	-135,205	-194,598	-276,660	-399,487	-485,135	-305,985	-84,371	141,120	141,120	141,120	141,120	141,120	141,120	141,120	141,120	141,120	141,120	141,120	141,120	141,120	141,120	141,120	

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																								
INCOME	0	0	0	0	0	0	235,200	235,200	235,200	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Land																								
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
Essements 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	1,537																							
Planning Fee	1,155																							
Architects	10,619																							
QS	885																							
Planning Consultants	1,770																							
Other Professional	4,424																							
Build Cost - BCIS Base	0	31,961	63,922		95,883	63,922	31,961	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL																								
Pre CIL ±10%																								
Contingency	0	0	1,598	3,196	4,794	3,196	1,598	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	3,196	6,392	9,588	6,392	3,196	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	10,000																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	7,056	7,056	7															



SITE NAME Site 25						
INCOME	Av Size	%	Number	Price	GDV	GLA
	m2			£/m2	£	m2
Market Housing	125.0	100%	1	3,400	425,000	125
Shared Ownership	0.0	0%	0	2,210	0	0
Affordable Rent	0.0	0%	0	1,100	0	0
Social Rent	0.0	0%	0	0	0	0
Grant and Subsidy	Shared Ownership			0	0	
	Affordable Rent			0	0	
	Social Rent			0	0	
SITE AREA - Net	0.10 ha		10	/ha		
SITE AREA - Gross	0.10 ha		10	/ha	425,000	125

Sales per Quarter	0
Unit Build Time	3 Quarters

Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	116,111	1,161,110
Alternative Use Value	5,000	50,000
Uplift	20%	10,000
Plus ha	300,000	300,000
Viability Threshold	41,000	410,000

Additional Profit	88,778	711
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DEVELOPMENT COSTS			
LAND	Unit or m2	Total	
Land	116,111	116,111	
Stamp Duty		0	
Essements etc		0	
Legals Acquisition	1,742	1,742	
PLANNING			
Planning Fee		385	
Architects	6.00%	9,436	
QS / PM	0.50%	786	
Planning Consultants	1.00%	1,972	
Other Professional	2.50%	3,931	16,110
CONSTRUCTION			
Build Cost - BCIS Based	1,141	142,683	
±10% / CIL	1,000	11,000	
Contingency	2.50%	3,567	
Abnormals		0	157,250
FINANCE			
Fees	7.00%	10,000	
Interest		0	
Legal and Valuation		0	10,000
SALES			
Agents	3.0%	12,750	
Legals	0.5%	2,125	
Misc.		0	14,875
Developers Profit			
% of costs (before interest)	0.00%		0
% of GDV	20.00%		85,000

Planning fee calc			
dwgs	rate		
Planning app ls	1		
No dwgs	1	385	385
No dwgs under 1	0	115	0
No dwgs over 1	0		
Total			385

Stamp duty calc - Residual			
Land payment	0%	1%	2%
125,000	0%	0%	0%
200,000	1%	0%	0%
500,000	3%	0%	0%
1,000,000	4%	0%	0%
above	5%	0%	0%
Total			116,111

Stamp duty calc - Add Profit			
Land payment	0%	1%	2%
125,000	0%	0%	0%
200,000	1%	0%	0%
500,000	3%	0%	0%
1,000,000	4%	0%	0%
above	5%	0%	0%
Total			41,000

Pre CIL ±10%	1,000	£/ Unit (all)	
Total			1,000

Post CIL ±10%	1,000	£/ Unit (all)	
CIL	80	£/m2	
Total			11,000

Build Cost		m2	
Planning	908		
BCIS	14		1.50%
ES&M	11		
Design	0		
Over-extra 1	118		13%
Over-extra 2	0		0%
Site Costs	91		10%
Total	1,141		

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																					
Market Housing				0				425,000				0				0				0				0
Shared Ownership				0				0				0				0				0				0
Affordable Rent				0				0				0				0				0				0
Social Rent				0				0				0				0				0				0
Grant and Subsidy				0				0				0				0				0				0
EXPENDITURE																								
Stamp Duty	0																							
Essements etc	0																							
Legals Acquisition	1,742																							
Planning Fee	385																							
Architects	4,717																							
QS	393																							
Planning Consultants	786																							
Other Professional	1,966																							
Build Cost - BCIS Base	0	47,561	47,561		47,561	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
±10% / CIL	0	0	3,567	3,567	3,567	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	1,189	1,189		1,189	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
Finance Fees	10,000																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	0	12,750	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	0	2,125	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROF	19,989	0	60,279	52,417	52,417	0	14,875	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land																								
Interest																								
Profit on Costs																								
Profit on GDV																								
Cash Flow	-136,100	-2,382	-62,702	-56,937	-56,916	-5,496	404,533	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-85,000
Opening Balance	0	0	3,567	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Closing Balance	-136,100	-138,482	-201,184	-257,121	-314,038	-319,533	85,000	85,000	85,000	85,000	85,000	85,000	85,000	85,000	85,000	85,000	85,000	85,000	85,000	85,000	85,000	85,000	85,000	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																								
EXPENDITURE																								
Land	41,000																							
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
Essements 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	615																							
Planning Fee	385																							
Architects	4,717																							
QS	393																							
Planning Consultants	786																							
Other Professional	1,966																							
Build Cost - BCIS Base	0	47,561	47,561		47,561	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
POTENTIAL CIL																								
Pre CIL ±10%																								
Contingency	0	0	1,189	1,189	1,189	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
Finance Fees	10,000																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	0	12,750	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0																			

Appendix 7 – Updated Older People's Housing Appraisals

Affordable Housing for Rent			SHELTERED												
AFFORDABLE %			Greenfield												
	CIL	£/m2	0	10	20	30	40	50	60	70	80	90	100		
Units	1 bed	50 m2	20	20	20	20	20	20	20	20	20	20	20		
	2 bed	75 m2	25	25	25	25	25	25	25	25	25	25	25		
	Saleable Area		2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875		
	Non-saleable		719	719	719	719	719	719	719	719	719	719	719		
	GIA	20%	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594		
£/m2	Market £/m2		3,330	3,330	3,330	3,330	3,330	3,330	3,330	3,330	3,330	3,330	3,330		
	Market m2		2,013	2,013	2,013	2,013	2,013	2,013	2,013	2,013	2,013	2,013	2,013		
	Market £		6,701,625	6,701,625	6,701,625	6,701,625	6,701,625	6,701,625	6,701,625	6,701,625	6,701,625	6,701,625	6,701,625		
	Affordable £/m2		1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100		
	Affordable m2		863	863	863	863	863	863	863	863	863	863	863		
	Affordable £		948,750	948,750	948,750	948,750	948,750	948,750	948,750	948,750	948,750	948,750	948,750		
	Ground R	£3,850	173,250	173,250	173,250	173,250	173,250	173,250	173,250	173,250	173,250	173,250	173,250		
Capital Value			7,823,625	7,823,625	7,823,625	7,823,625	7,823,625	7,823,625	7,823,625	7,823,625	7,823,625	7,823,625	7,823,625		
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		
	E/ha		25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000		
	Uplift E/ha		250,000	250,000	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	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 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		
	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			25,000	25,000	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	50,000	50,000		
Construction	/m2		1,203	1,203	1,203	1,203	1,203	1,203	1,203	1,203	1,203	1,203	1,203		
	£		4,323,281	4,323,281	4,323,281	4,323,281	4,323,281	4,323,281	4,323,281	4,323,281	4,323,281	4,323,281	4,323,281		
Infrastructure	15.00%		648,492	648,492	648,492	648,492	648,492	648,492	648,492	648,492	648,492	648,492	648,492		
Abnormals	0.00%		0	0	0	0	0	0	0	0	0	0	0		
Fees	8.00%		397,742	397,742	397,742	397,742	397,742	397,742	397,742	397,742	397,742	397,742	397,742		
s106	50.00%		50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000		
CIL			0	20,125	40,250	60,375	80,500	100,625	120,750	140,875	161,000	181,125	201,250		
Contingency	2.50%		124,294	124,294	124,294	124,294	124,294	124,294	124,294	124,294	124,294	124,294	124,294		
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%		273,827	273,827	273,827	273,827	273,827	273,827	273,827	273,827	273,827	273,827	273,827		
Misc			10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000		
Subtotal			5,980,337	6,000,462	6,020,587	6,040,712	6,060,837	6,080,962	6,101,087	6,121,212	6,141,337	6,161,462	6,181,587		
Interest	7.00%		209,312	210,016	210,721	211,425	212,129	212,834	213,538	214,242	214,947	215,651	216,356		
Profit % GDV	20.00%		1,196,067	1,200,092	1,204,117	1,208,142	1,212,167	1,216,192	1,220,217	1,224,242	1,228,267	1,232,292	1,236,317		
COSTS			7,385,716	7,410,570	7,435,424	7,460,279	7,485,133	7,509,987	7,534,842	7,559,696	7,584,551	7,609,405	7,634,259		
Residual Land Worth			437,909	413,055	388,201	363,346	338,492	313,638	288,783	263,929	239,074	214,220	189,366		
Existing Use Value	E/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	E/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	E/ha		875,819	826,110	776,401	726,693	676,984	627,275	577,566	527,858	478,149	428,440	378,731		
Additional Profit			297,909	273,055	248,201	223,346	198,492	173,638	148,783	123,929	99,074	74,220	49,366		
£/m2			148	136	123	111	99	86	74	62	49	37	25		
Greenfield			SHELTERED												
	AFFORDABLE %		30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%		
	CIL	£/m2	0	10	20	30	40	50	60	70	80	90	100		
Residual Land Worth	Site		437,909	413,055	388,201	363,346	338,492	313,638	288,783	263,929	239,074	214,220	189,366		
Existing Use Value	E/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	E/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	E/ha		875,819	826,110	776,401	726,693	676,984	627,275	577,566	527,858	478,149	428,440	378,731		
CIL as % GDV			0.00%	0.26%	0.51%	0.77%	1.03%	1.29%	1.54%	1.80%	2.06%	2.32%	2.57%		
CIL as % Costs			1.68%	1.68%	1.67%	1.67%	1.66%	1.66%	1.65%	1.64%	1.64%	1.63%	1.63%		
CIL as % RV			0.00%	4.87%	10.37%	16.62%	23.78%	32.08%	41.81%	53.38%	67.34%	84.55%	106.28%		



Affordable Housing for Rent			SHELTERED											
			Brownfield											
AFFORDABLE %			30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
	CIL	£/m2	0	10	20	30	40	50	60	70	80	90	100	
Units	1 bed	50 m2	20	20	20	20	20	20	20	20	20	20	20	20
	2 bed	75 m2	25	25	25	25	25	25	25	25	25	25	25	25
	Saleable Area		2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875	2,875
	Non-saleable	20%	719	719	719	719	719	719	719	719	719	719	719	719
	GIA		3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594	3,594
	£/m2		3,330	3,330	3,330	3,330	3,330	3,330	3,330	3,330	3,330	3,330	3,330	3,330
	Market £/m2		2,013	2,013	2,013	2,013	2,013	2,013	2,013	2,013	2,013	2,013	2,013	2,013
	Market £		6,701,625	6,701,625	6,701,625	6,701,625	6,701,625	6,701,625	6,701,625	6,701,625	6,701,625	6,701,625	6,701,625	6,701,625
	Affordable £/m2		1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100
	Affordable m2		863	863	863	863	863	863	863	863	863	863	863	863
	Affordable £		948,750	948,750	948,750	948,750	948,750	948,750	948,750	948,750	948,750	948,750	948,750	948,750
	Ground Rt	£3,850	173,250	173,250	173,250	173,250	173,250	173,250	173,250	173,250	173,250	173,250	173,250	173,250
	Capital Value		7,823,625	7,823,625	7,823,625	7,823,625	7,823,625	7,823,625	7,823,625	7,823,625	7,823,625	7,823,625	7,823,625	7,823,625
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		370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000
	Uplift £/ha		0	0	0	0	0	0	0	0	0	0	0	0
	20%		74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000
	Cost		222,000	222,000	222,000	222,000	222,000	222,000	222,000	222,000	222,000	222,000	222,000	222,000
	Costs on Viability Threshold	SDLT 4.0%	8,880	8,880	8,880	8,880	8,880	8,880	8,880	8,880	8,880	8,880	8,880	8,880
		Costs 1.5%	3,330	3,330	3,330	3,330	3,330	3,330	3,330	3,330	3,330	3,330	3,330	3,330
	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
	Planning		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	1,203	1,203	1,203	1,203	1,203	1,203	1,203	1,203	1,203	1,203	1,203	1,203
	£		4,323,281	4,323,281	4,323,281	4,323,281	4,323,281	4,323,281	4,323,281	4,323,281	4,323,281	4,323,281	4,323,281	4,323,281
	Infrastructure	15.00%	648,492	648,492	648,492	648,492	648,492	648,492	648,492	648,492	648,492	648,492	648,492	648,492
	Abnormals	10.00%	432,328	432,328	432,328	432,328	432,328	432,328	432,328	432,328	432,328	432,328	432,328	432,328
	Fees	8.00%	432,328	432,328	432,328	432,328	432,328	432,328	432,328	432,328	432,328	432,328	432,328	432,328
	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	50,000
	CIL		0	20,125	40,250	60,375	80,500	100,625	120,750	140,875	161,000	181,125	201,250	201,250
	Contingency	5.00%	270,205	270,205	270,205	270,205	270,205	270,205	270,205	270,205	270,205	270,205	270,205	270,205
	Finance Costs		70,000	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%	273,827	273,827	273,827	273,827	273,827	273,827	273,827	273,827	273,827	273,827	273,827	273,827
	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		6,597,672	6,617,797	6,637,922	6,658,047	6,678,172	6,698,297	6,718,422	6,738,547	6,758,672	6,778,797	6,798,922	6,798,922
	Interest	7.00%	230,919	231,623	232,327	233,032	233,736	234,440	235,145	235,849	236,554	237,258	237,962	237,962
	Profit % GDV	20.00%	1,319,539	1,323,559	1,327,584	1,331,609	1,335,634	1,339,659	1,343,684	1,347,709	1,351,734	1,355,759	1,359,784	1,359,784
	COSTS		8,370,124	8,394,979	8,419,833	8,444,688	8,469,542	8,494,396	8,519,251	8,544,105	8,568,959	8,593,814	8,618,668	8,618,668
	Residual Land Worth		-546,499	-571,354	-596,208	-621,063	-645,917	-670,771	-695,626	-720,480	-745,334	-770,189	-795,043	-795,043
	Existing Use Value	£/ha	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000
	Viability Threshold	£/ha	444,000	444,000	444,000	444,000	444,000	444,000	444,000	444,000	444,000	444,000	444,000	444,000
	Residual Value	£/ha	-1,092,999	-1,142,708	-1,192,416	-1,242,125	-1,291,834	-1,341,543	-1,391,251	-1,440,960	-1,490,669	-1,540,378	-1,590,086	-1,590,086
	Additional Profit	£/m2	-768,499	-793,354	-818,208	-843,063	-867,917	-892,771	-917,626	-942,480	-967,334	-992,189	-1,017,043	-1,017,043
			-382	-394	-407	-419	-431	-444	-456	-468	-481	-493	-505	-505
	Brownfield													
	SHELTERED													
	AFFORDABLE %		30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
	CIL	£/m2	0	10	20	30	40	50	60	70	80	90	100	
	Residual Land Worth	Site	-546,499	-571,354	-596,208	-621,063	-645,917	-670,771	-695,626	-720,480	-745,334	-770,189	-795,043	-795,043
	Existing Use Value	£/ha	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000
	Viability Threshold	£/ha	444,000	444,000	444,000	444,000	444,000	444,000	444,000	444,000	444,000	444,000	444,000	444,000
	Residual Value	£/ha	-1,092,999	-1,142,708	-1,192,416	-1,242,125	-1,291,834	-1,341,543	-1,391,251	-1,440,960	-1,490,669	-1,540,378	-1,590,086	-1,590,086
	CIL as % GDV		0.00%	0.26%	0.51%	0.77%	1.03%	1.29%	1.54%	1.80%	2.06%	2.32%	2.57%	2.57%
	CIL as % Costs		3.23%	3.22%	3.21%	3.20%	3.19%	3.18%	3.17%	3.16%	3.15%	3.14%	3.14%	3.14%
	CIL as % RV		0.00%	-3.52%	-6.75%	-9.72%	-12.46%	-15.00%	-17.36%	-19.55%	-21.60%	-23.52%	-25.31%	-25.31%



Affordable Housing for Rent			Extracare											
			Greenfield											
AFFORDABLE %	CIL	£/m2	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	
			0	10	20	30	40	50	60	70	80	90	100	
Units	1 bed	65 m2	24	24	24	24	24	24	24	24	24	24	24	
	2 bed	80 m2	16	16	16	16	16	16	16	16	16	16	16	
	Saleable Area		2,840	2,840	2,840	2,840	2,840	2,840	2,840	2,840	2,840	2,840	2,840	
	Non-saleable	35%	1,529	1,529	1,529	1,529	1,529	1,529	1,529	1,529	1,529	1,529	1,529	
	GIA		4,369	4,369	4,369	4,369	4,369	4,369	4,369	4,369	4,369	4,369	4,369	
£/m2	Market £/m2		3,530	3,530	3,530	3,530	3,530	3,530	3,530	3,530	3,530	3,530	3,530	
	Market m2		1,988	1,988	1,988	1,988	1,988	1,988	1,988	1,988	1,988	1,988	1,988	
	Market £		7,017,640	7,017,640	7,017,640	7,017,640	7,017,640	7,017,640	7,017,640	7,017,640	7,017,640	7,017,640	7,017,640	
	Affordable £/m2		1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	
	Affordable m2		852	852	852	852	852	852	852	852	852	852	852	
	Affordable £		937,200	937,200	937,200	937,200	937,200	937,200	937,200	937,200	937,200	937,200	937,200	
	Ground Rt	£3,850	154,000	154,000	154,000	154,000	154,000	154,000	154,000	154,000	154,000	154,000	154,000	
Capital Value			8,108,840	8,108,840	8,108,840	8,108,840	8,108,840	8,108,840	8,108,840	8,108,840	8,108,840	8,108,840	8,108,840	
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	
	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	4.0%	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			25,000	25,000	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	50,000	50,000	
Construction	/m2		1,285	1,285	1,285	1,285	1,285	1,285	1,285	1,285	1,285	1,285	1,285	
	£		5,614,462	5,614,462	5,614,462	5,614,462	5,614,462	5,614,462	5,614,462	5,614,462	5,614,462	5,614,462	5,614,462	
Infrastructure	15.00%		842,169	842,169	842,169	842,169	842,169	842,169	842,169	842,169	842,169	842,169	842,169	
Abnormals	0.00%		0	0	0	0	0	0	0	0	0	0	0	
Fees	8.00%		516,530	516,530	516,530	516,530	516,530	516,530	516,530	516,530	516,530	516,530	516,530	
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	
CIL			0	19,880	39,760	59,640	79,520	99,400	119,280	139,160	159,040	178,920	198,800	
Contingency	2.50%		161,416	161,416	161,416	161,416	161,416	161,416	161,416	161,416	161,416	161,416	161,416	
Finance Costs			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%		283,809	283,809	283,809	283,809	283,809	283,809	283,809	283,809	283,809	283,809	283,809	
Misc			10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	
Subtotal			8,101,086	8,120,966	8,140,846	8,160,726	8,180,606	8,200,486	8,220,366	8,240,246	8,260,126	8,280,006	8,299,886	
Interest	7.00%		283,538	284,234	284,930	285,625	286,321	287,017	287,713	288,409	289,104	289,800	290,496	
Profit % GDV	20.00%		1,620,217	1,624,193	1,628,169	1,632,145	1,636,121	1,640,097	1,644,073	1,648,049	1,652,025	1,656,001	1,659,977	
COSTS			10,004,842	10,029,394	10,053,945	10,078,497	10,103,049	10,127,601	10,152,153	10,176,704	10,201,256	10,225,808	10,250,360	
Residual Land Worth			-1,896,002	-1,920,554	-1,945,105	-1,969,657	-1,994,209	-2,018,761	-2,043,313	-2,067,864	-2,092,416	-2,116,968	-2,141,520	
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		-3,792,003	-3,841,107	-3,890,211	-3,939,314	-3,988,418	-4,037,521	-4,086,625	-4,135,729	-4,184,832	-4,233,936	-4,283,039	
Additional Profit	£/m2		-2,036,002	-2,060,554	-2,085,105	-2,109,657	-2,134,209	-2,158,761	-2,183,313	-2,207,864	-2,232,416	-2,256,968	-2,281,520	
			-1,024	-1,036	-1,049	-1,061	-1,074	-1,086	-1,098	-1,111	-1,123	-1,135	-1,148	
Greenfield			Extracare											
AFFORDABLE %			30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	
CIL	£/m2		0	10	20	30	40	50	60	70	80	90	100	
Residual Land Worth	Site		-1,896,002	-1,920,554	-1,945,105	-1,969,657	-1,994,209	-2,018,761	-2,043,313	-2,067,864	-2,092,416	-2,116,968	-2,141,520	
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		-3,792,003	-3,841,107	-3,890,211	-3,939,314	-3,988,418	-4,037,521	-4,086,625	-4,135,729	-4,184,832	-4,233,936	-4,283,039	
CIL as % GDV			0.00%	0.25%	0.49%	0.74%	0.98%	1.23%	1.47%	1.72%	1.96%	2.21%	2.45%	
CIL as % Costs			1.61%	1.61%	1.61%	1.60%	1.60%	1.59%	1.59%	1.59%	1.58%	1.58%	1.57%	
CIL as % RV			0.00%	-1.04%	-2.04%	-3.03%	-3.99%	-4.92%	-5.84%	-6.73%	-7.60%	-8.45%	-9.28%	



Affordable Housing for Rent			Extracare											
			Brownfield											
AFFORDABLE %			30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
	CIL	£/m2	0	10	20	30	40	50	60	70	80	90	100	
Units	1 bed	65 m2	24	24	24	24	24	24	24	24	24	24	24	24
	2 bed	80 m2	16	16	16	16	16	16	16	16	16	16	16	16
	Saleable Area		2,840	2,840	2,840	2,840	2,840	2,840	2,840	2,840	2,840	2,840	2,840	2,840
	Non-saleable	35%	1,529	1,529	1,529	1,529	1,529	1,529	1,529	1,529	1,529	1,529	1,529	1,529
	GIA		4,369	4,369	4,369	4,369	4,369	4,369	4,369	4,369	4,369	4,369	4,369	4,369
£/m2	Market £/m2		3,530	3,530	3,530	3,530	3,530	3,530	3,530	3,530	3,530	3,530	3,530	3,530
	Market m2		1,988	1,988	1,988	1,988	1,988	1,988	1,988	1,988	1,988	1,988	1,988	1,988
	Market £		7,017,640	7,017,640	7,017,640	7,017,640	7,017,640	7,017,640	7,017,640	7,017,640	7,017,640	7,017,640	7,017,640	7,017,640
	Affordable £/m2		1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100
	Affordable m2		852	852	852	852	852	852	852	852	852	852	852	852
	Affordable £		937,200	937,200	937,200	937,200	937,200	937,200	937,200	937,200	937,200	937,200	937,200	937,200
	Ground Rt	£3,850	154,000	154,000	154,000	154,000	154,000	154,000	154,000	154,000	154,000	154,000	154,000	154,000
	Capital Value		8,108,840	8,108,840	8,108,840	8,108,840	8,108,840	8,108,840	8,108,840	8,108,840	8,108,840	8,108,840	8,108,840	8,108,840
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		370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000
	Uplift £/ha		0	0	0	0	0	0	0	0	0	0	0	0
	20%		74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000
	Cost		222,000	222,000	222,000	222,000	222,000	222,000	222,000	222,000	222,000	222,000	222,000	222,000
Costs on Viability Threshold	SDLT	4.0%	8,880	8,880	8,880	8,880	8,880	8,880	8,880	8,880	8,880	8,880	8,880	8,880
	Costs	1.5%	3,330	3,330	3,330	3,330	3,330	3,330	3,330	3,330	3,330	3,330	3,330	3,330
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		1,285	1,285	1,285	1,285	1,285	1,285	1,285	1,285	1,285	1,285	1,285	1,285
	£		5,614,462	5,614,462	5,614,462	5,614,462	5,614,462	5,614,462	5,614,462	5,614,462	5,614,462	5,614,462	5,614,462	5,614,462
Infrastructure	15.00%		842,169	842,169	842,169	842,169	842,169	842,169	842,169	842,169	842,169	842,169	842,169	842,169
Abnormals	10.00%		561,446	561,446	561,446	561,446	561,446	561,446	561,446	561,446	561,446	561,446	561,446	561,446
Fees	8.00%		561,446	561,446	561,446	561,446	561,446	561,446	561,446	561,446	561,446	561,446	561,446	561,446
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	50,000
	CIL		0	19,880	39,760	59,640	79,520	99,400	119,280	139,160	159,040	178,920	198,800	198,800
Contingency	5.00%		350,904	350,904	350,904	350,904	350,904	350,904	350,904	350,904	350,904	350,904	350,904	350,904
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%		283,809	283,809	283,809	283,809	283,809	283,809	283,809	283,809	283,809	283,809	283,809	283,809
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			8,451,446	8,471,326	8,491,206	8,511,086	8,530,966	8,550,846	8,570,726	8,590,606	8,610,486	8,630,366	8,650,246	8,650,246
Interest	7.00%		295,801	296,496	297,192	297,888	298,584	299,280	299,975	300,671	301,367	302,063	302,759	302,759
Profit % GDV	20.00%		1,690,289	1,694,265	1,698,241	1,702,217	1,706,193	1,710,169	1,714,145	1,718,121	1,722,097	1,726,073	1,730,049	1,730,049
COSTS			10,437,536	10,462,088	10,486,640	10,511,192	10,535,743	10,560,295	10,584,847	10,609,399	10,633,951	10,658,502	10,683,054	10,683,054
Residual Land Worth			-2,328,696	-2,353,248	-2,377,800	-2,402,352	-2,426,903	-2,451,455	-2,476,007	-2,500,559	-2,525,111	-2,549,662	-2,574,214	-2,574,214
Existing Use Value	£/ha		370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000
Viability Threshold	£/ha		444,000	444,000	444,000	444,000	444,000	444,000	444,000	444,000	444,000	444,000	444,000	444,000
Residual Value	£/ha		-4,657,392	-4,706,496	-4,755,600	-4,804,703	-4,853,807	-4,902,910	-4,952,014	-5,001,118	-5,050,221	-5,099,325	-5,148,428	-5,148,428
Additional Profit	£/m2		-2,550,696	-2,575,248	-2,599,800	-2,624,352	-2,648,903	-2,673,455	-2,698,007	-2,722,559	-2,747,111	-2,771,662	-2,796,214	-2,796,214
			-1,283	-1,295	-1,308	-1,320	-1,332	-1,345	-1,357	-1,369	-1,382	-1,394	-1,407	-1,407
Brownfield			Extracare											
	AFFORDABLE %		30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
	CIL	£/m2	0	10	20	30	40	50	60	70	80	90	100	
Residual Land Worth	Site		-2,328,696	-2,353,248	-2,377,800	-2,402,352	-2,426,903	-2,451,455	-2,476,007	-2,500,559	-2,525,111	-2,549,662	-2,574,214	-2,574,214
Existing Use Value	£/ha		370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000	370,000
Viability Threshold	£/ha		444,000	444,000	444,000	444,000	444,000	444,000	444,000	444,000	444,000	444,000	444,000	444,000
Residual Value	£/ha		-4,657,392	-4,706,496	-4,755,600	-4,804,703	-4,853,807	-4,902,910	-4,952,014	-5,001,118	-5,050,221	-5,099,325	-5,148,428	-5,148,428
CIL as % GDV			0.00%	0.25%	0.49%	0.74%	0.98%	1.23%	1.47%	1.72%	1.96%	2.21%	2.45%	2.45%
CIL as % Costs			3.36%	3.35%	3.35%	3.34%	3.33%	3.32%	3.32%	3.31%	3.30%	3.29%	3.28%	3.28%
CIL as % RV			0.00%	-0.84%	-1.67%	-2.48%	-3.28%	-4.05%	-4.82%	-5.57%	-6.30%	-7.02%	-7.72%	-7.72%



HDH Planning and Development Ltd is a specialist planning consultancy providing evidence to support planning authorities, land owners and developers.

The firm is led by Simon Drummond-Hay who is a Chartered Surveyor, Associate of Chartered Institute of Housing and senior development professional with a wide experience of both development and professional practice. The firm is regulated by the RICS.

The main areas of expertise are:

- Community Infrastructure Levy (CIL)
- District wide and site specific Viability Analysis
- Local and Strategic Housing Market Assessments and Housing Needs Assessments
- Future Housing Numbers Analysis (post RSS target setting)

HDH Planning and Development have clients throughout England and Wales.

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