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

Prepared for

Croydon Council

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## 1 Executive Summary

1.1 This report tests the ability of a range of development types throughout the London Borough of Croydon to viably meet the emerging planning policy requirements of Croydon Council ('the Council') in its 'Croydon Local Plan – Detailed Policies and Proposals' ('CLPDPP'). The study tests the cumulative impact of the Council's requirements, in line with the requirements of the National Planning Policy Framework ('NPPF') and the Local Housing Delivery Group guidance 'Viability Testing Local Plans: Advice for planning practitioners' (June 2012).

#### Methodology

- 1.2 The study methodology compares the residual land values of a range of developments on sites throughout the borough to their value in current use (plus a premium), herein after referred to as 'benchmark land value'. If a development incorporating the Council's policy requirements generates a higher residual land value than the benchmark land value, then it can be judged that the Council's requirements will not adversely impact on viability.
- 1.3 The study utilises the residual land value method of calculating the value of each development typology. This method is used by developers when determining how much to bid for land and involves calculating the value of the completed scheme and deducting development costs (construction, fees, finance, sustainability requirements and Community Infrastructure Levy ('CIL')) and developer's profit. The residual amount is the sum left after these costs have been deducted from the value of the development, and guides a developer in determining an appropriate offer price for the site.
- 1.4 The housing and commercial property markets are inherently cyclical and the Council is testing its proposed policies at a time when the market is recovering after a severe recession. Residential values in Croydon have recovered to some extent but are still slightly lower than their peak levels. Forecasts for future house price growth forecast continuing growth in 'prime' markets and mainstream London markets. We have allowed for this by running a sensitivity analysis which varies the base sales values and build costs, with values increasing by 10% and costs by 7.5%. This analysis is indicative only, but is intended to assist the Council in understanding the ability of developments to absorb its requirements both in today's terms but also in the future.

#### **Key findings**

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



will not come forward until changes in market conditions and their current unviable status should not be taken as an indication that the Council's requirements cannot be accommodated. In particular, the Council's flexible approach to application of its affordable housing targets will ensure the viability of developments is not adversely affected over the economic cycle.

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



### 2 Introduction

- 2.1 This study has been commissioned to contribute towards an evidence base to inform the CLPDPP. The aim of the study is to assess the viability of the Council's draft planning policies and standards, alongside Mayoral CIL and Croydon CIL.
- 2.2 In terms of methodology, we adopted standard residual valuation approaches to test the impact on viability of the Council's policies alongside adopted levels of CIL. However, due to the extent and range of financial variables involved in residual valuations, they can only ever serve as a guide. Individual site characteristics (which are unique), mean that conclusions must always be tempered by a level of flexibility in application of policy requirements on a site by site basis.

#### **National Policy Context**

#### The National Planning Policy Framework

- 2.3 In March 2012, the old suite of planning policy statements and planning policy guidance was replaced by a single document the National Planning Policy Framework ('NPPF').
- 2.4 The NPPF provides more in-depth guidance on viability of development than Planning Policy Statement 3, which limited its attention to requiring local planning authorities to test the viability of their affordable housing targets. The NPPF requires that local planning authorities have regard to the impact on viability of the *cumulative effect* of all their planning requirements on viability. Paragraph 173 of the NPPF requires that local planning authorities give careful attention "to viability and costs in plan-making and decision-taking". The NPPF requires that "the sites and the scale of development identified in the plan should not be subject to such a scale of obligations and policy burdens that their ability to be developed viably is threatened". After taking account of policy requirements, land values should be sufficient to "provide competitive returns to a willing landowner and willing developer".
- 2.5 The meaning of a "competitive return" has been the subject of considerable debate over the past year. For the purposes of testing the viability of a Local Plan, the Local Housing Delivery Group¹ has concluded that the current use value of a site (or a credible alternative use value) plus an appropriate uplift, represents a competitive return to a landowner. Some members of the RICS consider that a competitive return is determined by market value², although there is no consensus around this view.

#### The Community Infrastructure Levy

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

<sup>&</sup>lt;sup>1</sup> Viability Testing Local Plans: Advice for planning practitioners, June 2012

<sup>&</sup>lt;sup>2</sup> RICS Guidance Note: Financial Viability in Planning, August 2012

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

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

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

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

#### **Local Policy context**

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

#### Draft Local Plan - policy sifting

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

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<sup>&</sup>lt;sup>3</sup> CLG CIL Statutory Guidance (December 2012)



implication.

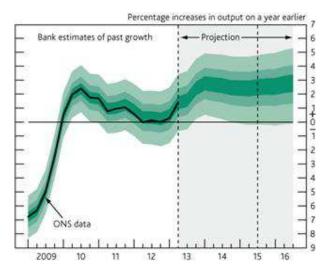
Table 2.11.1: CLPDPP policies with potential cost implications for development

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



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

- 2.12 The historic highs achieved in the UK housing market by mid 2007 followed a prolonged period of real house price growth. However, a period of 'readjustment' began in the second half of 2007, triggered initially by rising interest rates and the emergence of the US sub prime lending problems in the last quarter of 2007. The subsequent reduction in inter-bank lending led to a general "credit crunch" including a tightening of mortgage availability. The real crisis of confidence, however, followed the collapse of Lehman Brothers in September 2008, which forced the government and the Bank of England to intervene in the market to relieve a liquidity crisis.
- 2.13 The combination of successive shocks to consumer confidence and the difficulties in obtaining finance led to a sharp reduction in transactions and a significant correction in house prices in the UK, which fell to a level some 21% lower than at their peak in August 2007 according to the Halifax House Price Index. Consequently, residential land values fell by some 50% from peak levels. One element of government intervention involved successive interest rate cuts and as the cost of servicing many people's mortgages is linked to the base rate, this financial burden has progressively eased for those still in employment. This, together with a return to economic growth early 2010 (see August 2013 Bank of England GDP fan chart below, showing the range of the Bank's predictions for GDP growth to 2016) has meant that consumer confidence has started to improve to some extent.



Source: Bank of England

2.14 Throughout the first half of 2010 there were some tentative indications that improved consumer confidence was feeding through into more positive interest from potential house purchasers. Against the background of a much reduced supply of new housing, this would lead one to expect some recovery in prices. However, this brief resurgence abated with figures falling and then fluctuating in 2011 and 2012, with the Halifax House Price Indices showing a fall of 0.6% in the year to March 2012. The Halifax attributed some of recovery during that period to first time buyers seeking to purchase prior to the reintroduction of Stamp Duty from 1 April 2012. The signs of improvement in the housing market towards the end of 2012 have continued in 2013 and both The Halifax and Nationwide have report positively in their July 2013 Housing Price Index updates. They both refer to signs of an upturn in the housing market, identifying July 2013 as having the "strongest rate of annual growth since 2010".



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

their May 2008 peak level. Figure 2.12.1: House prices in Croydon



Source: Land Registry

1000.00
800.00
400.00
200.00
Jan 2003 Jan 2005 Jan 2007 Jan 2009 Jan 2011 Jan 2013 Jan 2015

Figure 2.12.2: Sales volumes in Croydon

Source: Land Registry

2.20 The future trajectory of house prices is currently uncertain, although Savills' current prediction is that values are expected to increase over the next five years. Medium term predictions are that properties in mainstream London markets will grow over the period between 2013 to 2017<sup>4</sup>. Savills predict that values in mainstream London markets (i.e. non-prime) will increase by 1.5% in 2013, 4%% in 2014, 4.5% in 2015, 5% in 2016 and 4.5% in 2017. This equates to cumulative growth of 21% between 2013-2017 inclusive, compared to a UK average of 11.5% cumulative growth over the same period.

#### **Development context**

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

<sup>&</sup>lt;sup>4</sup> Savills Research: Residential Property Focus, Quarter 2, 2013

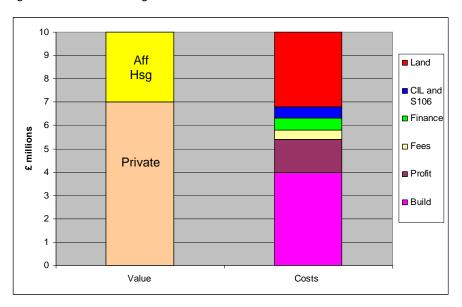


## 3 Methodology and appraisal inputs

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

#### Approach to testing development viability

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



- 3.4 The Residual Land Value is normally a key variable in determining whether a scheme will proceed. If a proposal generates sufficient positive land value (in excess of existing use value, discussed later), it will be implemented. If not, the proposal will not go ahead, unless there are alternative funding sources to bridge the 'gap'.
- 3.5 Ultimately, the landowner will make a decision on implementing a project on the basis of return and the potential for market change, and whether alternative developments might yield a higher value. The landowner's 'bottom line' will be achieving a residual land value that sufficiently exceeds 'existing use value<sup>5</sup>' or another appropriate benchmark to make development

<sup>&</sup>lt;sup>5</sup> For the purposes of this report, existing use value is defined as the value of the site in its existing use, assuming that it remains in that use. We are not referring to the RICS Valuation Standards definition of 'Existing Use Value'.



- worthwhile. The margin above existing use value may be considerably different on individual sites, where there might be particular reasons why the premium to the landowner should be lower or higher than other sites.
- 3.6 Clearly, however, landowners have expectations of the value of their land which often exceed the value of the current use. Some planning policy requirements and CIL will be costs to a scheme and will impact on the residual land value. Ultimately, if landowners' expectations are not met, they will not voluntarily sell their land and (unless a Local Authority is prepared to use its compulsory purchase powers) some may simply hold on to their sites, in the hope that policy may change at some future point with reduced requirements. It is within the scope of those expectations that developers have to formulate their offers for sites. The task of formulating an offer for a site is complicated further still during buoyant land markets, where developers have to compete with other developers to secure a site, often speculating on increases in value.

#### Viability benchmark

- 3.7 The NPPF does not prescribe any particular methodology for assessing the viability of developments in their areas for testing Local Plan policies. The Local Housing Delivery Group published guidance in June 2012<sup>6</sup> which provides guidance on testing viability of Local Plan policies. The guidance notes that "consideration of an appropriate Threshold Land Value [or viability benchmark] needs to take account of the fact that future plan policy requirements will have an impact on land values and landowner expectations. Therefore, using a market value approach as the starting point carries the risk of building-in assumptions of current policy costs rather than helping to inform the potential for future policy". The RICS Guidance Note 'Viability in Planning' (August 2012) which advocates market value as a benchmark for testing viability, is therefore not applicable to a test of planning policy.
- 3.8 In light of the weaknesses in the market value approach, the Local Housing Delivery Group guidance recommends that benchmark land value "is based on a premium over current use values" with the "precise figure that should be used as an appropriate premium above current use value [being] determined locally". The guidance considers that this approach "is in line with reference in the NPPF to take account of a "competitive return" to a willing land owner".
- 3.9 The recent examination on the Mayor of London's CIL charging schedule considered the issue of an appropriate land value benchmark. The Mayor had adopted current use value, while certain objectors suggested that 'Market Value' was a more appropriate benchmark. The Examiner concluded that:

"The market value approach.... while offering certainty on the price paid for a development site, suffers from being based on prices agreed in an historic policy context." (para 8) and that "I don't believe that the EUV approach can be accurately described as fundamentally flawed or that this examination should be adjourned to allow work based on the market approach to be done" (para 9).

3.10 In his concluding remark, the Examiner points out that

"the price paid for development land may be reduced [so that CIL may be accommodated]. As with profit levels there may be cries that this is unrealistic, but a reduction in development land value is an inherent part of the CIL concept. It may be argued that such a reduction may be all very well in the

 $<sup>^6</sup>$  Viability Testing Local Plans: Advice for planning practitioners, Local Housing Delivery Group, Chaired by Sir John Harman, June 2012



medium to long term but it is impossible in the short term because of the price already paid/agreed for development land. The difficulty with that argument is that if accepted the prospect of raising funds for infrastructure would be forever receding into the future. In any event in some instances it may be possible for contracts and options to be re-negotiated in the light of the changed circumstances arising from the imposition of CIL charges. (para 32 – emphasis added).

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



## 4 Development appraisals

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

Table 4.1.1: Development typologies

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

<sup>7</sup> Public Transport Accessibility Level



#### Residential sales values

- 4.2 Residential values in the area reflect national trends in recent years but do of course vary between different parts of the Borough. We have considered comparable evidence of transacted properties in the area and also properties on the market to establish the range of values for testing purposes. This exercise indicates that developments in the borough will attract average sales values ranging from circa £3,300 per square metre (£307 per square foot) to £4,500 per square metre (£418 per square foot). Higher values are achieved for some units in tall buildings in the CMC, but the highest end of the value range reflects average values across developments.
- 4.3 As noted earlier in the report, Savills predict that sales values will increase over the medium term. Whilst this predicted growth cannot be guaranteed, we have run a series of sensitivity analyses assuming growth in sales values of 10%, accompanied by cost inflation of 7.5%<sup>8</sup>. This is a modest level of real terms growth. These sensitivity analyses provide the Council with an indication of the impact of changes in values and costs on scheme viability.

#### **Housing mix**

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

#### Affordable housing tenure and values

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

<sup>&</sup>lt;sup>8</sup> Our appraisals do not, however, include any inflation on existing use values, as commercial floorspace is not expected to increase in value over the next four to five years. This is due to general weakness in the economy and a surplus of office space inside the CMC.

Table 4.8.1: Local Housing Allowances in Croydon

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

- 4.9 Some London boroughs<sup>9</sup> have sought to retain their rented housing requirement as social rent. However, Croydon's Tenancy Strategy acknowledges the trade-off between securing growth in affordable housing supply and affordability of rents to individual households. The Borough accepts that Affordable Rent is now a key part of funding for new affordable housing.
- 4.10 The CLG/HCA '2011-2015 Affordable Homes Programme Framework' (February 2011) document clearly states that RSLs will not receive grant funding for any affordable housing provided through planning obligations. We have therefore assumed that schemes will not receive grant funding.
- 4.11 For shared ownership units, we have assumed that RSLs will sell 30% initial equity stakes and charge a rent of 2.75% on the retained equity. A 10% charge for management is deducted from the rental income and the net amount is capitalised using a yield of 5.25%.

#### Commercial rents and yields

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

Table 4.12.1: Commercial rents, yields and rent free periods

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

#### **Build costs**

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

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



Table 4.13.1: Build costs

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

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

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

#### **Professional fees**

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



schemes.

#### **Development finance**

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

#### **Marketing costs**

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

#### **Mayoral CIL**

- 4.19 Mayoral CIL became payable on most developments that receive planning consent after 1 April 2012. Croydon falls within Zone 2, where a CIL of £20 per square metre will be levied. The Mayoral CIL takes precedence over borough requirements, including affordable housing. Our appraisals take into account Mayoral CIL.
- 4.20 The CIL Regulations specify that if any part of an existing building is in lawful use for sixth months within the 12 months prior to the time at which planning permission first permits development, all of the existing floorspace will be deducted when determining the amount of chargeable floorspace. This will be the case for many development sites in Croydon. However, it cannot be automatically assumed that the existing floorspace will quality for these purposes, so our appraisals assume that CIL is levied across the entire new floorspace.

#### **Borough CIL**

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

Sites within the Croydon Metropolitan Centre:

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

#### Rest of the Borough:

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

#### **Section 106 costs**

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

#### **Public Art**

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



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

#### **Development and sales periods**

4.24 Development and sales periods vary between type of scheme. However, our sales periods are based on an assumption of a sales rate of 6 units per month, with an element of off-plan sales reflected in the timing of receipts. This is reflective of current market conditions, whereas in improved markets, a sales rate of up to 8 units per month might be expected. We also note that some schemes in the Borough have been selling a significant proportion of units off plan.

#### Developer's profit

- 4.25 Developer's profit is closely correlated with the perceived risk of residential development. The greater the risk, the greater the required profit level, which helps to mitigate against the risk, but also to ensure that the potential rewards are sufficiently attractive for a bank and other equity providers to fund a scheme. In 2007, profit levels were at around 13 15% of development value. However, following the impact of the credit crunch and the collapse in interbank lending and the various government bailouts of the banking sector, profit margins have increased. It is important to emphasise that the level of minimum profit is not necessarily determined by developers (although they will have their own view and the Boards of the major housebuilders will set targets for minimum profit).
- 4.26 The views of the banks which fund development are more important; if the banks decline an application by a developer to borrow to fund a development, it is very unlikely to proceed, as developers rarely carry sufficient cash to fund it themselves. Consequently, future movements in profit levels will largely be determined by the attitudes of the banks towards development proposals.
- 4.27 The near collapse of the global banking system in the final quarter of 2008 is resulting in a much tighter regulatory system, with UK banks having to take a much more cautious approach to all lending. In this context, and against the backdrop of the current sovereign debt crisis in the Eurozone, the banks may not allow profit levels to decrease much lower than their current level of 20% of scheme value.
- 4.28 Our assumed return on the affordable housing GDV is 6%. A lower return on the affordable housing is appropriate as there is very limited sales risk on these units for the developer; there is often a pre-sale of the units to an RSL prior to commencement. Any risk associated with take up of intermediate housing is borne by the acquiring RSL, not by the developer. A reduced profit level on the affordable housing reflects the GLA 'Development Control Toolkit' guidance and Homes and Communities Agency's guidelines in its Economic Appraisal Tool.

#### **Exceptional costs**

4.29 Exceptional costs can be an issue for development viability on previously developed land. Exceptional costs relate to works that are 'atypical', such as remediation of sites in former industrial use and that are over and above standard build costs. However, for the purposes of this exercise, we have included broad estimates of what exceptional costs might be (where relevant), in the absence of detailed site investigations.



#### Benchmark land values

- 4.30 Benchmark land values, based on the existing use value or alternative use value of sites are key considerations in the assessment of development economics for testing planning policies and tariffs. Clearly, there is a point where the Residual Land Value (what the landowner receives from a developer) that results from a scheme may be less than the land's existing use value. Existing use values can vary significantly, depending on the demand for the type of building relative to other areas. Similarly, subject to planning permission, the potential development site may be capable of being used in different ways as a hotel rather than residential for example; or at least a different mix of uses. Existing use value or alternative use value are effectively the 'bottom line' in a financial sense and therefore a key factor in this study.
- 4.31 We have developed a series of benchmark land values, based on a sample of sites tested through the planning system, as well as published data, including Valuation Office Agency land values, the Council's 'Affordable Housing Viability Assessment' and the 'Community Infrastructure Levy Viability Assessment'.
- 4.32 The sample sites are listed in Table 4.32.1, some of which are from the same type of use (for example, we have included several examples of offices which have been identified as having potential for redevelopment). From the sample data summarised in Table 4.32.1, we have applied a series of average benchmark land values, as summarised in Table 4.32.2.

Table 4.32.1: Sample benchmark land values

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



Table 4.32.2: Benchmark land values applied in study

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

4.33 We would draw readers' attention to the comments on land values in Examiner's report on the Mayor of London's CIL<sup>10</sup>, which indicates that owners will need to adjust their expectations to accommodate allowances for infrastructure. This notion also applies to planning policies.

<sup>&</sup>lt;sup>10</sup> Para 32: "the price paid for development land may be reduced.... a reduction in development land value is an inherent part of the CIL concept.... in some instances it may be possible for contracts and options to be re-negotiated in the light of the changed circumstances arising from the imposition of CIL charges."



## 5 Appraisal outputs

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



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

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



## 6 Assessment of the results

- 6.1 This section should be read in conjunction with the full results attached at appendices 2 and 3. In these results, the residual land values are calculated for scenarios with sales values and capital values reflective of market conditions across the borough. These RLVs are then compared to a range of benchmark land values.
- 6.2 Development value is finite and in densely developed boroughs such as Croydon is rarely enhanced through the adoption of new policy requirements. This is because existing use values are relatively high prior to development. In contrast, areas which have previously undeveloped land clearly have greater scope to secure an uplift in land value through the planning process. In setting its policy requirements, the Council will need to prioritise its requirements due to finite development value. With CIL operating as a fixed charge, it will effectively take a 'top-slice' of development value; this will impact on the value that remains to provide affordable housing and other policy requirements. This is a change from the current system of negotiated financial contributions, where the planning authority can weigh the need for contributions against the requirement that schemes need to contribute towards other policy requirements.
- 6.3 In assessing the results, it is important to clearly distinguish between two scenarios; namely, schemes that are unviable *regardless of the Council's policy requirements, including the level of CIL* (including a nil rate) and schemes that are viable *prior* to the imposition of policy requirements. If a scheme is unviable before policy requirements and CIL are levied, it is unlikely to come forward and planning requirements would not be a factor that comes into play in the developer's/landowner's decision making. The unviable schemes will only become viable following an increase in values or a reduction in costs.
- 6.4 The first set of tables (6.4.1 to 6.4.6) summarises the viability of the 27 developments, starting with 50% affordable, falling in 10% increments to 100% private. This reflects the flexible approach the Council adopts in its affordable housing policy.
- 6.5 The second set of tables (6.5.1 to 6.5.6 summarises the viability of the 27 developments, again starting with 50% affordable and falling in 10% increments. However, the appraisals incorporate build cost inflation of 5%.



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

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



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

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



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

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



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

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



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

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



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

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



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

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



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

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



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

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



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

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



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

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



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

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



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



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

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



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

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



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

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



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

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



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

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



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

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



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

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



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

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



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

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



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

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



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

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



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

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



### Improving scheme viability

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

### Potential viability issues associated with policy proposals

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

### Potential land supply issues associated with policy proposals

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



### 7 Conclusions and recommendations

- 7.1 The NPPF states that the cumulative impact of local planning authority standards and policies "should not put implementation of the plan at serious risk, and should facilitate development throughout the economic cycle". This report and its supporting appendices test this proposition in the London Borough of Croydon.
- 7.2 We have tested the impact of the Council's affordable housing policies and other requirements (sustainability, CIL and Mayoral CIL). The results generated by these appraisals indicate that the Council's flexible approach to affordable housing delivery (i.e. seeking the maximum reasonable amount up to 50%) will ensure that most residential and residential-led mixed use developments can come forward over the economic cycle.
- 7.3 In considering the outputs of the appraisals, it is important to recognise that some developments will be unviable *regardless* of the Council's requirements. In these cases, the value of the existing building will be higher than a redevelopment opportunity over the medium term. However, this situation should not be taken as an indication of the viability (or otherwise) of the Council's policies and requirements. In these situations, there will be little pressure from owners to redevelop and they will re-consider the situation when values change over time.
- 7.4 CIL will provide funding for infrastructure that will support development in Croydon, which is already one of the most densely populated local authority areas in the country. When CIL and the Council's sustainability requirements are incorporated, the levels of affordable housing reduce to accommodate these requirements in some cases.
- 7.5 The Council needs to strike a balance between achieving its sustainability objectives, including meeting needs for affordable housing, and ensuring that developments generate acceptable returns to willing landowners and willing developers. This study demonstrates that the Council's flexible approach to applying its affordable housing requirements, together with its ability to cross-subsidise the social rented element of schemes, ensures that these objectives are balanced appropriately.



### Appendix 1 - Policy sifting exercise and commentary



Reference	Policy	Summary of requirements	Viability impact
DM1	Private and communal outdoor amenity space for new residential development	<ul> <li>Inclusion of private amenity space in developments that comply with space standards set out in London Plan.</li> <li>Inclusion of share amenity space in developments</li> </ul>	No cost implication – reflects good design standards employed by most developers as a matter of course.
DM2	Housing choice for sustainable communities	<ul> <li>Minimum percentage of 3 bed+ units, varying according to PTAL and character of area (See Table 4.2, page 27).</li> <li>Limits on conversions of units below 115 sqm.</li> <li>Maximum 5% of studios in COA on sites with PTAL of 6a/6b.</li> </ul>	Potential impact on viability if mix varies to market demand.
DM3	Development on garden land	<ul> <li>Development only allowed within curtilage of existing dwelling.</li> </ul>	No cost implication for development but limits potential availability of sites.
DM4	Residential annexes	<ul> <li>Sets out requirements for extensions to existing dwellings.</li> </ul>	Not of relevance to the development of new dwellings. Extensions will be pursued by householders largely on non-commercial basis.
DM5	Commuted sums for the provision of affordable homes	<ul> <li>Seeks commuted sums in lieu of on-site provision on schemes of less than 10 units.</li> <li>See table 4.3 on page 38.</li> </ul>	Impact tested in another study.
DM6	Development in Croydon Metropolitan Centre, district and local centres	<ul> <li>No net loss of ground floor retail frontages in CMC.</li> <li>Developers to fit out ground floor units ready for occupation by intended occupiers.</li> </ul>	Other uses unlikely to be practical or viable in place of retail, so are unlikely to be sought by landowners.
		<ul> <li>Developers to ensure units are capable of conversion to same use as other parts of the building if not occupied within two years.</li> </ul>	Potential abortive costs due to occupiers requirements requiring a re-fit. Fit out costs typically offered as part of a tenants' incentives package, so requirement for developer to fit out may not assist in securing a letting.
DM7	Development in Shopping Parades	<ul> <li>Places limits on each category of 'A' use class development/changes of use within a shopping parade.</li> </ul>	May result in longer void periods if certain types of occupiers are restricted. However, this might be offset by provision of a more attractive mix and higher footfall.
DM8	Development in edge of centre and out of centre locations	<ul> <li>Seeks to limit certain types of development in edge of centre locations and out of centre locations.</li> </ul>	No impact on viability.
DM9	Expansion of industrial and	<ul> <li>Encourages development of low density</li> </ul>	No impact on viability – permissive policy not



	warehousing premises in Strategic and Separated Industrial Locations	industrial and warehousing premises with higher density industrial and warehousing premises.  obligatory.
DM10	Design and character	<ul> <li>Development to enhance and respond to predominant built form, including pattern, scale and appearance.</li> <li>Proposals to improve quality of public and private spaces.</li> <li>Protect amenity of neighbouring occupiers.</li> <li>High quality design.</li> </ul> No impact on viability – policies reflect standard requirements of new developments across London.
DM11	Shopfront design and security	<ul> <li>Ensure shop fronts are attractive, secure and respect the features of the building they are situated within.</li> <li>Ensure shop fronts are flexible and changes of use retain scale and character of historic use.</li> </ul> No impact on viability – developers will need to provide attractive and secure frontages to secure lettings.
DM12	Refuse and recycling	<ul> <li>Waste and recycling facilities to be incorporated into new developments and/or visually screened.</li> <li>Waste and recycling facilities to be situated so they are readily accessible by residents and refuse collection vehicles.</li> <li>No impact on viability – this has been a standard feature in developments for many years and enhances marketability and attractiveness of a development.</li> </ul>
DM13	Public art	<ul> <li>Council will support the inclusion of public art in major developments.</li> <li>Minimal impact on viability.</li> </ul>
DM14	Tall and large buildings	<ul> <li>Restricts location of tall buildings to areas identified by the Council as being suitable, including minimum PTAL of 4.</li> <li>Buildings to be designed to minimise wind turbulence and overshadowing.</li> </ul>
DM15	Views and Landmarks	<ul> <li>Developments should protect local designated views and avoid tightly defining the edges of viewing corridors.</li> <li>This will restrict the location and heights of certain developments, but there will be no impact on viability.</li> </ul>
DM16	Heritage assets and conservation	<ul> <li>Developments to enhance and preserve the special character and appearance of heritage assets.</li> <li>Changes of use will need to retail original character of the building.</li> <li>The requirements reflect the standard protection given to listed buildings and conservation areas by all local authorities.</li> </ul>
DM17	Providing and protecting	<ul> <li>Restricts loss of existing community facilities.</li> <li>No impact on viability.</li> </ul>



	community facilities	<ul> <li>Sets out circumstances under which the Council would support for applications for community uses</li> </ul>	
DM18	Sustainable Design and Construction	<ul> <li>Seeks to minimise/mitigate the impact of development on neighbouring occupiers.</li> <li>CSH level 4 and BREEAM.</li> </ul>	Mitigation measures reflect construction operations that comply with 'Considerate Contractors' protocols, so there is no impact on viability.  CSH and BREEAM compliance will have cost implications.
DM19	Land contamination	<ul> <li>Development will be considered on potentially contaminated land, providing appropriate investigations are undertaken and remediation undertaken.</li> </ul>	Standard requirement – no cost impact arising from Council's policy.
DM20	Metropolitan Green Belt, Metropolitan Open Land and Local Green Spaces	<ul> <li>Council will protect these spaces.</li> <li>Limits extensions of existing buildings located in these spaces to 20% of original building or 100 sqm (whichever is smaller).</li> </ul>	No impact on viability. Restricts development within MGB, MOL and LGS.
DM21	Biodiversity	<ul> <li>Seeks to enhance biodiversity and access to nature by incorporating biodiversity into schemes and preventing development that has an adverse impact on biodiversity.</li> </ul>	No particular impact on viability.
DM22	Trees	<ul> <li>Seeks to protect trees through enforcement of existing best practice and preventing development that would result in loss or excessive pruning of trees.</li> </ul>	No impact on viability – scheme design would need to work around existing trees.
DM23	Highway safety and reducing congestion	<ul> <li>Development to promote use of public transport, walking and cycling.</li> </ul>	Standard London-wide requirement. No impact on viability.
DM24	Parking in new development	<ul> <li>Parking in new developments to be restricted in areas with high PTAL.</li> <li>Provision of car parking for affordable units at a rate of no less than 2/3 of spaces provided for other tenures.</li> </ul>	Provision requirements reflect London Plan requirements, so no new impact on viability introduced by policy.
DM25	Temporary car parks	<ul> <li>Seeks to restrict the use of sites as temporary car parks.</li> </ul>	No impact on viability.
DM26	Positive character of the Places of Croydon	<ul> <li>Seeks to ensure that the Council's aspirations and objectives for each of 16 places is reflected in the built environment.</li> <li>Development to refer to and be informed by the</li> </ul>	No impact on viability.



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



### Appendix 2 - Scheme details

No of 4 beds	0	9	LO LO	140	0	0	0	14	0	42	0	0	0	42	0	0	0	0	0	0	0	0	0	0		0	0
s No of 3 beds		30	55	428	0	0	φ.	35	25	84	0	6	17	88	0	0	24	7	19	72	12	30	٥	20		32	50
No of 2 beds		9	6	140	0	18	01	77	99	0	ю	18	0	0	0	0	0	7	49	72	98	98	٥	120		84	152
No of 1 beds	0	0	0	0	98	0	7	14	10	0	9	80	0	0	0	0	0	7	9	72	81	10	0	9		48	19
Actual density (based on Column R)		40.00	38.46	111.111	89.66	138.46	169.23	140.00	119.72		114.94	82.86					141.18				347.83	103.99		346.62		207.97	960.87
Suggested Limit		70	04	700	26	18	22	140	85	0	10	29	0	0	0		24				80	09	0	500		120	221
Range To Su		140	22	725		61	82	145	-8	370	12	82	17	378	0		88				82	0	0	205		123	82
Range From	0	02	8	347		7	7	92	8	140	2	61	0	140	0		ø					0	0	100		8	9
Units per Ha		40-80		55 - 115		55 - 145	55 - 225	55 - 145	55 - 225	55 - 145	55 - 145	55 - 225	0	55 - 145	0		55 - 225			175 - 355	175 - 355	175 - 355	175 - 355	175 - 355	175 - 355	175 - 355	175 - 355
Proposals	rea no housing	Small scale 2 bed flats and 3/4 bed terraced houses	Small scale residential development	Low rise Housing but limiting the development to the two fields that border Huntinglield with no direct vehicle access on to Kent Gate Way itself	Refrement Home	3 apartment block to blend with existing units at Launceston Court	22 apartments	Housing	Demoilish and reconstruct modern apartment building plus small school site infants or primary	Retain existing retail warehouse and convert remaining site to residential use	None	Mixed	As planned by Tescos	Retain existing retail warehouse and convert remaining site to residential use	warehouse unit within Use Class A1. Erection of 2 buildings for use within Use Classes B1(b)and(c), or B2 or B8 . Formation of vehicular accesses	Strategic Employment Area	09/01523/PRE to demolish and build 24 residential units	Dentionation of social groundings, electronic twothree storey building comprising 7 one bedroom, 3 two bedroom and 3 three bedroom flats together with cycle parking, refuse/recycling.	Arerandras, use or barrang as o one bedroom; use two bedroom and 19 three bedroom flasts; erection of two storey roof extension and extension to rear, provision of balconies, terraces, gardens,	Conversion of building to create school on floors 1 - 6 and 18 floors of 1, 2,3 bed apartments (equal numbers poor floor (4,4,4)	Demolish and rebuild a high quality residential building of 6 - 8 floors with retail units at ground on george at side only	50% hotel & 50% residential (5 units per floor)	100% Conversion to hotel	new build 100% residential	new build large hotel abour 10 storeys with all mod con	4 storey business office plinth with 20 storey high rise residential above (16 storey res)	recours of severy our ang including the zeal mea and two basement levels; 241 residential units; 193 botel rooms and associated health and fitness club; provision of 28 associated parking spaces at
Site Size (Ha)	2.7	1.75	20:1	6.3	0.29	0.13	0.13	1.00	0.71	2.55	0.087	0.35	2.55	2.55	2.55	0.37	0.17	0.096	0.41	0.36	0.23	0.577	0.577	0.577	0.577	0.577	0.23
Gross Size (M2)	13907	2100	3155	13.32 (Ha)	1108	0	2037	~	3780	5300	A1 - 870 B1a - 450	3486	5300	5300	2300			096		47998	8250	14562	14562	14562	14562	14562	0
Use Class		S	88	98	B1a	5	Bfa	C3 with some A1	C3 with A and D2 uses	¥	A1	A&B	N4	Α	IA.	8	C2	88		B1A	A& B1A	B1A	B1A	B1A	B1A	B1A	SG
EUV	Industrial	Industrial	Industrial	Vacant Land	Secondary office	Vacant Land	Secondary office	Industrial	Residential	Industrial	Industrial	Industrial	Industrial	Industrial	Industrial	Vacant Land	Industrial	Industrial	Secondary office	Vacant Land	Secondary office	Secondary office	Secondary office	Secondary office	Secondary office	Secondary office	Industrial
Current Usage	Warehouses and works for photocopier refurbishment	Rail ways training depot	Garden Centre	Agricultural Land (not in crop)	Vacant Office Building in its own grounds	vacant land to rear of Norfolk House Hotel	Vacant and semi derelict office block	Additional sites adjoining New South Quarter	unatractive residential block of 64 dwellingswith some retail use at ground	Retail Warehouse and vacant land	build a foodstore and a staff regional training centre on 1st floor	development to replace a number of small semi-industrial units right in the middle of the	Retail Warehouse and vacant land	Retail Warehouse and vacant land	Retail Warehouse and vacant land	Vacant land	Vacant building	Vacant Warehouse	vacant Office Building	Council Offices	part vacant retail at ground with part vacant offices over	24 storey office building	24 storey office building	24 storey office building	24 storey office building	24 storey office building	car park
PTAL Rating	6	e	81	4	8	е	4	8	64	ю	8	4	8	е	е	0	4	ν9	68	99 99			89	89	89	89	68
Accessibility	n/a	Medium	row.	High	Гом	Medium	High	Medium	High	Medium	Medium	High	Medium	Medium	n/a	n/a	High	High	High	High	High	High	n/a	High	n/a	n/a	High
Location		Suburban	Suburban	Suburban	Suburban	Urban	Urban	Urban	Urban	Urban	Urban	Urban	n/a	Urban	n/a	n/a	Urban	Urban	Central	Central	Central	Central	n/a	Central	n/a	n/a	Central
LBC ref Development type		Small residential	Medium residential			Small residential	7 Small residential conversion	Large mixed use (residential and employment)	Large mixed use (residential 9 and school)	Large mixed use (residential and comparison retail)	Medium mixed use (residential and retail)	Small mixed use (residential and retail)	Large mixed use (convenience 13 retail and employment)	Large mixed use (residential and convenience retail)	Large mixed use (comparison retail and employment)	16 Small industrial units	Medium mixed use (residential and community use)	Residential development (on Tier 4 industrial site)	19 Medium residential conversion	Large mixed use residential 20 and community			23 Conversion to hotel	Demolifion and rebuild to residential	25 Demoiréon and rebuild to hotel	Demolition and rebuild to office 26 and residential	Mixed use development (residential and education)

LBC ref	Other Usages	Use Class	proposed use class (excluding C3)	Floor space for C3	Notes
-	Demolition of Units 11,13,15,18 & 19 Rebuilding of new war ehouse. Replaced with 7954 SM	88	7954	0	Planning Permission has already been granted for this site
2	Retain as Rail Training Depot if required by British Rail		0	096	Could be reconstructed as a school as there is sufficient land, and the trains passing need not be a great disturbance to learing. Would need good fences and may be polluted
e	very suitable for a simple residential estate development refirement homes or apartment house with a security	SG or C3	0	3505	Diving Board is now locally listed and is best protected by people who are not going to jump all over it.
4	cevecyprent or mixed nousing with some small flatted blocks needs to stay as 2 storey. Dismissed as burial ground because of the water table but might in	Unlikely to attract and retail or commercial use	0	58036	Less intrusive than housing and more likely to be acceptable to the public
9	Planning Permission has already been granted for this site	23	0	1300	Planning Permission has already been granted for this site
9	Extension to Hotel	5	0	1260	I are notes seem not aver normal east in extending onto this site although permission was given several years ago, Some work in building a support wall was done but offer was the site has been left empty and gaffer ing rubbish.
_	Some Community use at around level	ខ	133	1904	Planning Permission has all eady been granted for this site
	Possibly some small retail along PURLEY Way	<	1500	9940	Unclear what comprises this extension to New South Quarter but should encompass Jennett Road and that part of Purley Way.
	None	5	D1 - 2250 A - 1000	5850	The retail and D2 uses on this site have never been particularly successful the rightclub has been closed for several years and a lot of the frontace is wasted in what used to be a car sales site.
10	Retain existing retail warehouse and convert remaining site to residential use		A1 - 4600 Customer parking - 4500	11700	Earlier Applications included some housing but only as a token of less than 10 units this is not a very attractive site for residential use mixed with large warehouse buildings
=	Lidl Supermarket and traing centre on 1st floor		A1-1320 B1a-476	620	A site that is right in the middle of Coulsdon and needs to have an appropriate use such as retail or other commercial
12	The proposal is already a mixed use development with scant room for any alternate development	C1 & A&B1a	2468	1018	Retail 1390Sm at ground with C1 Hotel 788Sm & B1a office development 297Sm
	ETECTION of a purching roll use as a morn food retail warehouse unit within Use Class A1. Erection of 2 buildings for use unithin Use Chasses R41/Nand(n) v R9.		RT - ROUD B8 - 4000 Customer Parking area -	0009	An option could be to take the whole area from mill lane to commerce way (about 7.25 Ha) and build a shopping mall on the
- 4	change of use from comparison to convenience and convert remaining site to residential use		A1 - 4600 Oustomer parking - 4500	11700	4000 Sm Retail warehouse would need 12000 sm site to allow for customer pairforn and large lorry deliveries at rear
15	Retain existing retail warehouse exclude residential units add 3 warehouse units	A	A1 - 4600 Customer parking 4500 B8 - 7500	0	See Above but the only other alternative would be to convert the whole site to residential use creating some 200 - 400 units
16	None	В	3670	0	Slap bang in the middle of Purkey Way South with no direct access to Purley Way so no alternative use can be contemplated
17	the original pre-app makes no mention of having "communal" use	c3	0	2000	Retirement homes could get around the communal use and there is a shortage in this area
18	Planning Permission has already been granted for this site		0	096	Planning Permission has already been granted for this site
19	Planning Permission has already been granted for this site		0	4600	
8	Not surable to raming units to ne or travel forfrom infants/junior school would suggest that the best use would be to lear down the upper 18 floors and		D1 - 16100	23904	
53	Could be a good site for a Hotel		A - 1800	6200	
22	Floors 11 - 20 residential (7 units per floor) Floor 21 - Hotel		C1 - 6576	5570	
83			C1 - 14146	0	
54			0	12900	
55	about 2400 M2 per floor		C1-24000	0	
92	3x1,3x2,2x3 bed per floor		B1a-23000	0096	
22	eco <sub>N</sub>		D2 - 510Sm C1 - 9900Sm	15662	



### Appendix 3 - Sample appraisals



### Sites 1 to 9

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

	Local Authority	Local Authority Croydon Council							
	Area(s)	Area(s) Croydon Borough							
	Author	Author Anthony Lee							
	Date	Date 08 August 2013			BREEAM 110%	%	Local Plan Test		
	Reference	Reference Local Plan Testing							
Values:	o	9 (vlookup)				-1		7	
Sales values		4,950 psm							
			Typology desription	Residual Land Values Total units		Total floor area	Private floor area	Ave unit size	
		7 (vlookup)							CIL as % of dev costs
Affordable housing percentage	0%		Site 1	£1,820,470	0	-	-	#DIV/0i	1.8%
of which social rented	%09		Site 2	£8,683,518	20	4,850	4,850	26	3.5%
of which intermediate	40%		Site 3	£6,802,552	40	3,800	3,800	96	3.5%
		1	Site 4	£68,442,776	002	67,884	67,884	26	3.4%
Code for Sustinable Homes		Level	Site 5	£1,701,090	26	1,430	1,430	22	3.5%
Cost allowance - all tenures (% of base costs)	%9	(vlookup)	Site 6	£1,962,870	18	1,350	1,350	75	3.5%
			Site 7	£2,290,764	22	1,585	1,585	72	3.4%
			Site 8	£16,561,927	140	11,480	11,480	82	3.4%
Grant available	check box		Site 9	£6,653,837	98	6,550	6,550	77	3.7%
CIL rate		(vlookup)							
			Benchmark Land Values	es					
Cll rates	Rate per sqm		BLV no	Description	£s per ha				
1	03	-	BLV1						
2	£10	2	BLV2						
3	£20	e	BLV3						
4	023		BLV4						
5	£40								
9	£20	9		8	3 (vlookup)				
	093		Growth						
8	023		Value growth	%00'0					
6	08 <del>3</del>		Cost growth	%00:0					
10	063	10							
11	£100								
12	£110								
13	£120								
14	£130								
15	£140	15							
16	£150								

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

SITE TYPOLOGIES

Total number of units identified from Site Details

lypology descriptions and total units	113
Description	No of units
Site 1	
Site 2	90
Site 3	40
Site 4	002
Site 5	26
Site 6	18
Site 7	22
Site 8	140
Site 9	85
Total number of units identified	1,081

## UNIT MIX enter for each typology identified

units)	4 bed house Totals	%0	20.00% 100%	12.50% 100%	19.77%	100%	100%	100%	10.00%	
Houses (percent of units)	3 bed house		%00:09	62.50%	60.45%				25.00%	
로	1 bed flat 2 bed flat 3 bed flat 4 bed flat 2 bed house		20.00%	25.00%	19.77%					
	4 bed flat							%00:0		
ent of units)	3 bed flat							22.73%		
Flats (percent of units)	2 bed flat						100.00%	45.45%	22.00%	
	1 bed flat					100.00%		31.82%	10.00%	

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

		Fla	ıts			Houses	
	1 bed flat	2 bed flat 3 bed flat		4 bed flat 2 bed house		3 bed house	4 bed house
Private	55.0 sqm	75.0 sqm		90.0 sqm 110.0 sqm	85.0 sqm	95.0 sqm	115.0 sqm
Affordable	55.0 sqm	75.0 sqm	90.0 sqm	90.0 sqm 110.0 sqm	85.0 sqm	mps 0.36	115.0 sqm

### DENSITY AND NET SITE AREA **DESCRIPTION** (for results sheet)

eet)	
S	
ts	
resu	

		Units per ha	Units per ha Gross to net Site area	Site area
je employmnt			100%	2.7
all resi		40	100%	1.75
l resi		38	4001	1.04
je resi		111	100%	6.3
red hsg		06	100%	0.29
all resi		138	100%	0.13
all resi conv		169	100%	0.13
Mxed Use (resi &	å	140	100%	1
Mxd Use (resi & so	š sd	120	400%	0.71

24/10/2013 Sales and Affordable Housing Values

# **LOCAL PLAN AND CIL VIABILITY MODEL**

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

# SALES AND AFFORDABLE HOUSING VALUES

	VALUE BANDS for private sales	rate sales
	Sub Market	£ per sq metre
⋖	4	£3,300
В	В	£3,500
ပ	0	£3,600
۵	О	£3,700
ш	3	£3,800
ш	Ш	£4,000
Ŋ	9	£4,250
I	I	£4,500
_	I	£4,950

ate sales	GROUND	RENTS f	om flats (£	GROUND RENTS from flats (£s per annum)	Œ
£ per sq metre		Private	Affordable		
£3,300	One bed	0013	£0		One be
£3,500	Two beds	120	£0		Two be
£3,600	Three beds	0023	£0		Three t
£3,700	Four beds	6259	£0		Four be
£3,800	Capitalisation rate	rate	2.50%	ı	
£4,000					

One bed		and dable
	£1,818	03
Two beds	£2,727	03
Three beds	£3,636	03
Four beds	£4,545	03

Investment value

Option 2: Capital values calculated from net rents & yields	
Select affordable value option from drop down box	

AFFORDABLE HOUSING CAPITAL VALUES (price paid to developer)

Option 1 User defined capital values per unit

		Social rent			NEHE	
	Indicative Capitalised HCA fundi rent per unit	Ľ,	y Value per unit	Indica fundii Equity + rent unit	Indicative HCA funding per unit	Value per unit
One bed flats		03	03			03
Two bed flats		03	03			03
Three bed flats		03	03			03
Four bed flats		03	03			03
Two bed house		03	03			03
Three bed house		03	03			03
Four bed house		03	03			03

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

			Social rent							NBHB		
	Net Target rent per annum	Yield	Capital value	Indicative unit funding	hdicative Average Capital value unit funding Value per unit market value	Average market value	% of equity sold	Nalue of equity retained sold equity)	of	Rent per annum	Yield	Capital valu of retained equity
One bed flats	£8,278	%00.9	£137,973	03	£137,973	£181,500	30%	£54,450	2.75%	£3,494	5.25%	5,993
Two bed flats	£10,424	%00.9	£173,741	03	£173,741	£247,500	30%	674,250	2.75%	£4,764	5.25%	7,063
Three bed flats	£13,420	%00.9	£223,669	03	£223,669	£297,000	30%	001'683	2.75%	112,217	5.25%	£108,9
Four bed flats	£16,556	%00.9	£275,938	03	£275,938	£363,000	30%	6108,900	2.75%	886,988	5.25%	£133,1
Two bed house	£10,424	%00.9	£173,733	03	£173,733	£280,500	30%	£84,150	2.75%	£5,400	5.25%	£102,8
Three bed house	£13,420	6.00%	£223,667	£0	£223,667	£313,500	30%	£94,050	2.75%	£6,035	5.25%	£114,9
Four bed house	£16,556	%00.9	£275,933	03	£275,933	£379,500	30%	£113,850	2.75%	£7,305	5.25%	£139,1

•	
Local Authority Croydon Council	Croydon Council
Area(s)	Area(s) Croydon Borough
Author	Author Anthony Lee
Date	Date 08 August 2013
Doforono	Deference   cool Dies Touting

**BUILD COSTS** 

					start	period	period	ß
		7						ć
Typology	(flats) per gross sa m	(houses) per gross sa m	External works adjustment for and other costs flats	adjustment for	Quarters	Ouarters	Quarters	3 5 2
Site 1	171,171	£1,059	£176	85.0%	2	9	1	
Site 2	£1,171	£1,059	£176	85.0%	2	9	8	
Site 3	171,171	£1,059	£176	85.0%	2	9	ဗ	
Site 4	£1,178	£1,059	£177	85.0%	2	39	39	
Site 5	£1,173	£1,059	£176	75.0%	2	9	е	
Site 6	£1,178	£1,059	1177	85.0%	2	9	2	
Site 7	£1,173	£1,059	£176	85.0%	2	4	2	
Site 8	1178	£1,059	1117	85.0%	2	8	8	
Site 9	171 171	£1 059	£176	85.0%	2	·	Υ.	

TIMINGS for cash flow

PLANNING OBLIGATIONS / CIL

Fees

CIL Charges

ments	Quarter paid	9	9	9	9	9	9	9	9	9
S106 payments	£s per unit all tenures	11,500	£1,500	£1,500	11,500	11,500	11,500	£1,500	£1,500	£1.500
Sales period start	Quarters from start on site	2	8	8	2	8	8	9	2	8
Sales period	Quarters	1	3	3	39	3	2	2	8	22
Build period	Quarters	9	9	9	68	9	9	4	8	9
Build start	Quarters	2	2	2	2	2	2	2	2	2

£140 £140 £140 £140 £140 £140 £140

Es p sq m private sales Instai-ment Instai-ment Instai-ment 1 - Qtr paid 2 - Qtr paid 3 - Qtr paid only

OTHER COSTS

VGD % armitor rotalism O	Private	20.00%	
Developer return % GDV	Affordable	6.00%	
Code for Sustainable Homes	All tenures	%9	6% From test variables
Contingency		10%	
Marketing costs % of sales values		3.00%	
Legal Fees % of GDV		0.50%	
Site acquisition costs % land value		2.80%	
Development Finance		7.00%	

Variables common to residential and commercial: Private profit

Contingency Development finance Timing of S106 Timing of CIL Fees

### COMMERCIAL INPUTS

Scheme typology 1	Site 1								
Value	Retail A1-A5	Retail A1-A5	B1 office	B2 industrial	B8 storage	C1 Hotel	C2 resi institutio D1	o D1	D2
Rent per sq ft					£11.00				
Yield	%00'6	%00'2	%00'2	2.00%	800.9	2.00%	%00.7	00:01	40.00%
Rent free period (years)	2.0	2.00	2.00	2.00	2.00	2.00	0 2.00	2.00	2.00
Net floor area (sq ft)					85,617				
Purchaser's costs	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	%08.5	5.80%	%08.5
Disposal Costs									
Letting Agent's fee (% of rent )	10.00%	10.00%	, 10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	, 10.00%
Agent's fees (on capital value)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	, 1.00%
Legal fees (% of capital value)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	%97.0 %	9.75%	%92.0
Costs									
Demolition costs	£5 psf	£5 pst	f £5 psf	£5 pst	£5 pst	£5 pst	sf £5 psf	f £5 psf	if £5 psf
Demolition area (sq ft)					20,000				
Building costs					£54 psf				
Net to gross floor area	82.00%	82.00%	85.00%	82.00%	%00.06	82.00%	%00.28	%00.28	%00.28
External works	10.00%	10.00%	, 10.00%	10.00%	10.00%	10.00%	10.00%	00:01	10.00%
CIL per sq m	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	n £20 psm	1 £20 psm	n £140 psm
S106 (per net sq ft)	£5 psf	£5 psf	f £5 psf	£5 psf	£5 psf	£5 psf	sf £5 psf	f £5 psf	if £5 psf
Cashflow timing	Quarters								
Build start	2	2	9	9	2	_	10	6 12	5
Build period	12	12	e	4	4		9		8
Investment sale (quarters from start on site)	14	14	ဧ	4	9		9		6

## COMMERCIAL INPUTS

Scheme typology 8		Site 8							
Value	Retail A1-A5	Retail A1-A5	B1 office	B2 industrial	B8 storage	C1 Hotel	C2 resi institutio D1	D1	D2
Rent per sq ft	£15.00								
Yield	7.00%	2.00%	2.00%	7.00%	7.00%	2.00%	7.00%	7.00%	%00.2
Rent free period (years)	2.0	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Net floor area (sq ft)	16,146								
Purchaser's costs	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%
Disposal Costs									
Letting Agent's fee (% of rent )	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Agent's fees (on capital value)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Legal fees (% of capital value)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%
Costs									
Demolition costs	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf
Demolition area (sq ft)									
Building costs	£99 psf	£52 psf	£52 psf	£52 psf	£52 psf	£52 psf	£52 psf	£52 psf	£52 psf
Net to gross floor area	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%
External works	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
CIL per sq m	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£140 psm
S106 (per net sq ft)	£5 psf	£5 psf	£5 psf	£5 pst	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf
Cashflow timing	Quarters								
Build start		2	ဇ	4	2	9	7	8	∞
Build period	4	12	12	12	12	12	12	12	12
Investment sale (quarters from start on site)	10	11	12	13	14	15	16	17	18

### COMMERCIAL INPUTS

Scheme typology 9		Site 9							
Value	Retail A1-A5	Retail A1-A5	B1 office	B2 industrial	B8 storage	C1 Hotel	C2 resi institutio D1	D1	D2
Rent per sq ft	£15.00							£0.00	
Yield	7.00%	%00'.	2.00%	7.00%	10.00%	7.00%	, 12.00%	7.00%	12.00%
Rent free period (years)	2.0	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Net floor area (sq ft)	10,764							24,219	
Purchaser's costs	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	. 5.80%	2.80%	2.80%
Disposal Costs									
Letting Agent's fee (% of rent )	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	, 10.00%	10.00%	10.00%
Agent's fees (on capital value)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Legal fees (% of capital value)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%
Costs									
Demolition costs	fsd 53	tsd 53	£5 pst	£5 pst	fsd 53	£5 pst	f £5 psf	£5 pst	£5 psf
Demolition area (sq ft)									
Building costs	£99 psf	£52 psf	£52 psf	£52 psf	£52 psf	£52 psf	f £52 psf	£57 psf	£52 psf
Net to gross floor area	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%
External works	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	, 10.00%	10.00%	10.00%
CIL per sq m	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£140 psm
S106 (per net sq ft)	£5 psf	f5 psf	£5 psf	£5 psf	£5 psf	£5 psf	f £5 psf	£5 psf	£5 psf
Cashflow timing	Quarters								
Build start		2	ဇ	4	5		2	2	∞
Build period	12	12	12	12	12	12	12	80	12
Investment sale (quarters from start on site)	10	11	12	13	14	15	16	10	18

				Project	
Cost A Mistory (Copies Copies) American Copies Copies American Copies					
Local Author I <sub>2</sub> Coydon Cor Awaldo Coydon Boo Awalor Africolo Les Constitutos Dates Cordon Cor Dates Cordon Cordo	DEVELOPMENT PERIOD CASHFLOW	dev hectarage	dev acreage		

oev acreage					100	e de	0	ě	3	9	5	9	0	06-40
				Project	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2	Year 2	Year 3	Year 3
			Revenue per dtr	Totals		2	3	4	-	2	3	4	1	2
Revenue	1	4			c	•	c	•	•	c	0	•	c	c
	ollen				5	0	0	>	>	0	0	0	0	0
Investment value of ground rents	Site 1	£ -	. э	. 3	0	0	0	0	0	0	0	0	0	0
GDV before costs of sale		Sub Total		. 3	0	0	0	0	0	0	0	0	0	0
Costs of Sale	Marketing costs	300%			0	0	0	0	0	0	0	0	0	0
	Legal fees	0.50%		ε	0	0	0	0	0	0	0	0	0	0
		Out Total		00	c	0	0	0	0	0	0	0	0	c
		ono lora		2	>	>	0	•	>	0	•	0		0
Net commercial investment value	Retal A1-A5	- 3		. 3	0	0	0	0	0	0	0	0	0	0
	Retail A1:A5	£ -		. 3	0	0	0	0	0	0	0	0	0	0
	B1 office				0	0	0	0	0	0	0	0	0	0
	B2 industrial	£ 42 020 066		42 020 000	0	0	0 0	0 0	0 0	990 000 04	0	0	0	0
	C1 Hotel	£ 12,020,000		. 12,020,000 £	0 0	0 0	0 0	0	0	0,020,000	0	0	0 0	olo
	C2 resi institution				0	0	0	0	0	0	0	0	0	0
	DI				0	0	0	0	0	0	0	0	0	0
	D2	. 3		· 3	0	0	0	0	0		0	0	0	0
Total commercial value		Sub Total		£12,820,866	0	0	0	0	0	12,820,866	0	0	0	0
									ľ					ľ
Speculative NDV				12,820,866	0	0	٥	0	0	12,820,866	٥	0	0	0
Arrord able Housing Revenue	No face on esta		Parama nar Or											
	No redes on some		y		c	c	c	c	c	c	o	c	c	o
				-										
				000 000 07	4	٠	٠	•	4	000 000 07	٠	•		4
	AGN.	Did		2,020,000	•	•	•	•		2,020,000	•	0		•
Standard Costs														
	Stel		9 :	. 3	0	0	0	0	0	0	0	0	0	0
	Retall A1-A5				0 0	0 0	0 0	0 0	00	0	0 0	0	0 0	0 0
	Bloffice				0	0	0	0	0	0	0	0	0	0
	B2 industrial	£ -			0	0	0	0	0	0	0	0	0	0
	B8 storage	£ 5,949,748		£ 5,949,748	0	1,487,437	1,487,437	1,487,437	1,487,437	0	0	0	0	0
	CI HOLD				0	0 0	0	0	0	0 0	0	0	0	
	D1				0	0	0	0	0	0	0	0	0	0
	D2	- 3		3	0	0	0	0	0	0	0	0	0	0
	Confingency			£ 594,975	0	148,744	148,744	148,744	148,744	0	0	0	0	0
														ľ
Other Codes		Sub Total		£ 6,544,723	0	1,636,181	1,636,181	1,636,181	1,636,181	0	0	0	0	0
Cities Costs	Professional fees	1000%		£ 654.472	c	163.618	163.618	163.618	163.618	o	0	o	0	0
		Sub Total		£ 654,472	0	163,618	163,618	163,618	163,618	0	0	0	0	0
CIL														
ē	P. Carlotte	0,000		010000	010 00	c	c	c	c	•	0	c	o	c
OIL.	Payment 1	£ 58919		£ 58 919	0 0	0	58.919	0	0	0	0	0	0	0
	Payment 3	£ 58,919		£ 58,919	0	0	0	0	58,919	0	0	0	0	0
		Date Total		0 3t. 0t. F	010 03	•	20 040	•	00000	•	•	•	٥	•
		out lotal		1,0,130	616,00	•	90,919	>	616,00	•	•	0	0	0
Section 106 Costs	Site 1	£ 428,084		£ 428,084	0	0	0	0	0	428,084	0	0	0	0
		Sub Total		£ 428,084	0	0	0	0	0	428,084	0	0	0	0
					00000	•	07000	•	00000		•		•	4
otal Other Costs		Sub lotal		£ 604,840	ELE, SC	0	E15,50	>	ELE, SC	428,084	0	0	0	0
Total Costs				£ 7,804,035	58,919	1,799,799	1,858,717	1,799,799	1,858,717	428,084	0	0	0	0
Developer's profit on GDV	% of GDV	20.00%		£ 2,564,173	0	0	0	0	0	2,564,173	0	0	0	0
	% of GDV affordable	6%		£ -	0	0	0	0	0	0	0	0	0	0
Residual Sum before interest				£ 2,452,658	-58,919	-1,799,799	-1,858,717	-1,799,799	-1,858,717	9,828,608	0	0	0	0
Cumulative residual balance for inte	rest calculation				- 58,919	-1,859,681	-3,748,814	-5,609,925	-7,560,393	2,144,564	0	0	0	0
		2000 2		200 000	****	411.00	979.79	100	140 001	•	9	•	٧	c
Interest		7.00%		-£ 308,094	-804	-30,415	-61,312	10/18	123,651	0	0	0	0	0
Residual Sum for quarter after intere	351		_	2,144,564	-59,882	-1,830,214	-1,920,030	-1,891,550	-1,982,369	9,828,608	0	0	0	0
						ĺ	1	1	Ì	1	Ì	l	Ì	

Land Value				
per developable acre	#DI//IOI			
per developable hectare	#DI/\/Gi			
Residual land value			3	1,9
Site acquisition costs		5.80	3	_
MV (Residual Sum available to offer f	for Development Opportunity)		3	1,8

Il land value		
uisition costs		5.80%
idual Sum available to offer for Deve	for Development Opportunity)	

29	ial Sum available to offer for Development Opportunity)	
	offer for Deve	

	6.80%	ourn available to order to r Development Opportunity)	
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		5.80%			
1					
	value	an costs	Sum available to offer for Development Opportunity)		

	580%			
		for Development Opportunity)		
	\$2	rvailable to offer for D		

	0000	1 Year Year Year Year Year 2 3 4 1 2	E 24,007,500 E 24,007,500 0 0 0 0 0 0 0 0	0 0 0 0 0 0 0 0	Sub Total £24,007,500 0 0 0 0 0 0 0 0	c	0.50%	Sub Total 5.840,283 0 0 0 0 0 0 0 0 0		0 0 0 0 0	0 0 0 0	0 0 0 0 . 3		0 0 0 0 3		0 0 0 0 0	£ 23,457,238 0 0 0 0 0 0 0		E - Heventue per Ctr E - 0 0 0 0 0 0 0 0 0 0	 н	Total E 23,167,238 0 0 0 0 0 0 0 0			Cost part of the cost p	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 0 0 0 38	12 £	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	12 £ 0	0 0		£ 629,622 0 104,937 104,937 104,937 104,93	Sub Total Sub Total 6.925,844 0 1,154,307 1,154,307 1,154,307 1,154,307 1,154,307 1,154,307	10.00% g 609.584 0 115.431 115.431 115.431 115.431	
Local Authority (Copton Council Ace of Corton Recough Author (Anthroy Lee Due 108 Author (Anthroy Lee Reference (Local Plan Tassing	DEVELOPMENT PERIOD CASHFLOW ectarage		Site 2	nvestment value of ground rents Site 2	GDV before costs of sale	Moderation conta	Narketing costs Legal fees		Not commercial investment value   Petrail A1- 45		B1 office	B2 industrial	bs storage C1 Hotel	C2 resi institution	D1 D2	fotal commercial value	peculative NDV	Affordable Housing Revenue	No lees on sale Site 2		NDV		Standard Costs	0	Retail A1-A5	Retail A1-A5	B1 office	BZ Industrial	C1 Hotel	C2 resi institution	D 04	Contingency		Professional fees	

				Or.1	Otr 2	Qtr 3	Orr4	Qrr 6	Qtr 6 Qtr 7		Opr 9	Otr 10	Otr11		Otr 13	Qtr14	Oer 15
		•	Project	Year 1	Year 1	Year 1	Year 1 Ye	Year 2 Ye	Year 2 Year 2	r 2 Year 2	2 Year 3	Year 3	Year 3	Year 3	Year 4	Year 4	Year 4
	Revenue per Otr		otals	-	2	3	4	-	3	4	-	2	e	4	,	2	က
CIL																	
CIL Payment 1	£ 226,333	G4	226,333	226,333	0	0	0	0	0	0	0	0	0	0 0	0 0	0	0
Payment 2	£ 226,333	Сuž	226,333	0	0	226,333	0	0	0	0	0	0	0	0 0	0	0	0
Payment 3	£ 226,333	3	226,333	0	0	0	0	0	226,333	0	0	0	0	0 0	0	0	0
	Sub Total	3	679,000	226,333	0	226,333	0	0	226,333	0	0	0	0	0 0	0	0	0
Section 106 Costs Site 2	£ 75,000	3	75,000	0	0	0	0	0	75,000	0	0	0	0	0 0	0	0	0
	Sub Total	3	75,000	0	0	0	0	0	75,000	0	0	0	0	0	0	0	0
																ŀ	ľ
Total Other Costs	Sub Total	4	754,000	226,333	0	226,333	0	0	301,333	0	0	0	0	0	0	0	0
Total Costs		3	8,372,428	226,333	1,269,738	1,496,071	1,269,738 1,	1,269,738 1,5	1,571,071 1,2	1,269,738	0	0	0	0 0	0 0	0	0
		3															
Developer's profit on GDV % of GDV	20.00%	Ġ	4,969,553	0	0	0	0	0	0	0 1,65	1,656,518 1,656,518	1,656,518	918	0	0	0	0
% of GDV affordable	%9	G.		0	0	0	0	0	0	0			0	0 0	0	0	0
Residual Sum before interest		3	9,825,257	-226,333	-1,269,738	-1,496,071	-1,269,738 -1,	-1,269,738 -1,5	1,571,071 -1,2	-1,269,738 6,62	6,626,070 6,626,070	070 6,626,070	020	0 0	0	0	0
Cumulative residual balance for interest calculation				-226,333	-1,499,773	-3,020,373	-4,339,510 -5,	-5,680,221 -7,3	-7,344,193 -8,7	-8,734,047 -2,250,823	3,823 4,338,434	10,964,504	304	0 0	0 0	0	0
Interest	7.00%	F	541,278	-3,702	-24,529	-49,399	-70,973	-92,901	-120,115 -1	-142,847 -3	-36,813	0	0	0 0	0 0	0	0
		•		200 000	4	1	1				1		-			•	•
Residual Sum for quarter after interest		**	10,964,504	-230,035	-1,234,267	-1,545,470	.r.,340,711	-1,362,639 -1,1-	4,1-691,187	-1,412,585 6,58	6,589,257 6,626,070	0/0 6,626,0/0	0/0	0	0	0	0
		Ġ	9,218,172														
Land Value																	
per developable acre #DIV/0!																	
per developable hectare #DIV/0!																	
	1																
Residual land value		3	9,218,172														
Site acquisition costs	5.80%	બ	534,654														
MV (Residual Sum available to offer for Development Opportunity)		¥	8,683,518														

Local Authority Craydon Council	Area(s) Croydon Borough	Author Anthony Lee	Reference Local Plan Testing

OPMENT PERIOD CASHELOV

DEVELOPMENT PERIOD CASHTLOW									
dev hectarage	0.000								
dev acreage	0.000				9		9		9
				Project	Year 4	Year 5	Year 5	Year 5	Year 5
			Revenue per Orr	Totals	4	1	2	3	4
Revenue		000 000 000			•	0	٥	c	
	Silez	£ 24,007,500	8,002,500	24,007,500	0	0	D	o	
Investment value of ground rents	Site 2	£ -	. 3		0	0	0	0	
GDV before costs of sale		Sub Total		£24,007,500	0	0	0	0	
Costs of Sale									
	Marketing costs	3.00%		-£720,225		0	0	0	
	Legal fees	0.50%		-£120,038	0	0	0	0	
		Sub Total		-£840,263	0	0	0	0	
Net commercial investment value	Retail A1-A5	£ .		. 3	0	0	0	0	
	Retail A1-A5				0	0	0	0	
	B1 Olince B2 inclustrial	4 4			0 0	0 0	0 0	0 0	
	BB siprane			,	0	0	o	0	
	C1 Hotel	. 3			0	0	0	0	
	C2 resi institution	3	. 37	. 3	0	0	0	0	
	D1	- 3	. 3	. 3	0	0	0	0	
	D2	£ -		. 3	0	0	0	0	
Total commercial value		Sub Total		03	0	0	0	0	
					•	•	•	٠	
Speculative NDV				£ 23,167,238	0	0	0	0	
Affordable Housing Revenue	111111111111111111111111111111111111111								
	NO INCIDENTIAL SAME		veverue per un		0	0	0	0	
	7 9 5								
				. 3					
	NDV	Total		£ 23,167,238	0	0	0	0	
Standard Costs									
Carroll Cooks			Cost per Otr						
	Site 2	£ 6,296,222	1,049,370 6	£ 6,296,222	0	0	0	0	
	Retail A1-A5	- 3	8	. 3	0	0	0	0	
	Retail A1-A5	- 3	. 8	· 3	0	0	0	0	
	B1 office	£ -	- 12	- 3	0	0	0	0	
	B2 industrial	£ -		. 3	0	0	0	0	
	B8 storage	. 3	. 12		0	0	0	0	
	C1 Hotel	. 3		. 3	0	0	0	0	
	C2 resi institution		- 12	. 3	0	0	0	0	
	DI	. 3	. 12		0	0	0	0	
	DZ	. 3			0	0	0	0	
	Contingency			£ 629,622	0	0	0	0	
		Sub Total		6 925 844	o	0	o	u	
Other Costs		out com		E victorio	3	3	3	3	
Cities Costs	Professional fees	10.00%		£ 692,584	0	0	0	0	

						Otr 16	Otr 17	Otr 18	Otr 19
				Ь	Project	Year 4	Year 5	Year 5	Year 5
			Revenue per Otr	_	Totals	4	1	2	3
CIL									
팅	CIL Payment 1	£ 226,333		GJ.	226,333	0	0	0	
	Payment 2	£ 226,333		3	226,333	0	0	0	
	Payment 3	£ 226,333		3	226,333	0	0	0	
		Sub Total		3	679,000	0	0	0	
					000	•	•		
Section 100 Costs Site 2	S118 Z	E /5,000		4 6	000'67	0		0	
		oub i otal		2	000,67	0	0		
Total Other Costs		Sub Total		3	754,000	0	0	0	
Total Costs				3	8,372,428	0	0	0	
				3					
Developer's profit on GDV	% of GDV	20.00%		£	4,969,553	0	0	0	
	% of GDV affordable	6%		3		0	0	0	
Residual Sum before interest				3	9,825,257	0	0	0	
Cumulative residual balance for interest calculation	rest calculation					0	0	0	
te month		7 0080		9	644 970	0	c	c	
				ı	2				
Residual Sum for quarter after interest	est .			3	10,964,504	0	0	0	
				બ	9,218,172				
Land Value									
per developable acre	#DIV/0!								
per developable hectare	#DI/\\0]								
Residual land value				G.	9,218,172				
Site acquisition costs		5.80%		3	534,654				
MY (Residual Sum available to offer for Development Opportunity)	for Development Opportunity)			G.	8,683,518				
	6								
					1				

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			Oter 12		0	0	0	, (	0	0	0	0	0 0	0	0 0	0	0	0	0		0			Þ		0	0	0	0 0	0	0	00	0	0	0	0	0
			Otr11	3																																	
			Otr 10	2	6,270,000	0	6.270.000	400 400	-31,350	-219,450	0	0	0 0	0	0 0	0	0	0	6,489,450		0		04 00 450	0,409,430		0	0	0	00	0	0 0	0	0	0	0	0	0
			Otr 9	1	6,270,000	0	6.270.000	480 400	-31,350	-219,450	0	0	0 0	0	0	0	0	0	6,489,450		0		400 450	0,409,430		0	0	0	0	0	0	0	0	0	0	0	0
			Otr 8	4	6,270,000	0	6.270.000	000000000000000000000000000000000000000	-31,350	-219,450	0	0	0 0	0	0	0	0	o	6,489,450		0		0 400 450	0,409,430		0	0	0	0	0	0	0	0	0	0	0	0
			Otr7	3	0	0	o	•	0	0	0	0	0 0	0	0 0	0	0	>	0		0		•	>		822.187	0	0	0	0	0	0	0	82,219	904,406	90,441	90,441
			Ogr 6	2	0	0	0		0	0	0	0	0 0	0	0 0	0	0	0	0		0			>		822.187	0	0	0	0	0	0	0	82,219	904,406	90,441	90,441
			Otr 5	1	0	0	0	•	0	0	0	0	0 0	0	0 0	0	0	0	0		0		•	Þ		822.187	0	0	0	0	0	00	0	82,219	904,406	90,441	90,441
			Otr4	4	0	0	o	• •	0	0	0	0	0 0	0	0 0	0	0	0	0		0		•	>		822.187	0	0	0 0	0	0	0	0	82,219	904,406	90,441	90,441
			Otr 3	3	0	0	o	•	00	0	0	0	0 0	0	0 0	0	0	0	0		0		٥	>		822.187	0	0	0 0	0	0	0	0	82,219	904,406	90,441	90,441
			Otr 2		0	0	0	, ,	0	0	0	0	0 0	0	0 0	0	0	o	0		0		c	0		822.187	0	0	0	0	0	0	0	82,219	904,406	90,441	90,441
			Otr1		0	0	0	• •	0 0	0	0	0	0 0	0	0 0	0	0	0	0		0		٥	>		0	0	0	0 0	0	0	0	0	0	0	0	0
			Ĺ		000'	<u>  </u>	000.0	8 8	-£94,050	8,350					•		. 6	2	,650		<u>                                     </u>	<u> </u>	020	069,		122								,312	,434	542,643	542,643
			toolood.	Totals	£ 18,810,000	3	£18.810.000	990	63-	193-	G.	3	<b>41 44</b>	3	<b>4</b> 1 4	4 64	3		£ 18,151,650	G,	1 64	G.	40 454 650	2 10,131		£ 4.933.122	3		<b>4</b> 64	3	GJ C	n 01	3	£ 493,312	£ 5,426,434	£ 542	£ 542
				Revenue per Ofr	6,270,000															Revenue per Otr	9					Cost per Otr 822, 187 6	- 12										
			Γ	Revenue	3 000'	31	1	3 000	0.50%		G.			4	4 4		4			Reven	ļ. ļ					.122									П	%00.	П
		gigi			£ 18,810,000	3	Sub Total		0	Sub Total	ξ	£	ы сн	£	GJ G	ય લ્ય	41	Sub Lotal			3		Total	I Otal		£ 4.933.122	. 3	J (	4 64	£	GJ C	H 64	3		Sub Total	10.0	Sub Total
Local Authority Cropton Council Avea (Si Cropton Borough Author Justrory Lea Day (18 Author Justrory Lea Reference Local Plan Testing		0.000			Site 3	Site 3		Made along again	rienkeling costs Legal fees		etail A1-A5	etail A1-A5	B1 office B2 industrial	3 storage	1 Hotel	D1	2			ales on seel	Site 3		Mark	AG		Siles	Retail A1-A5	etail A1-A5	orice industrial	3 storage	1 Hotel	D1	2	Contingency		Professional fees	
Local Authority Gr Avails (Cr Author Mr Date 018 Reference co	DEVELOPMENT PERIOD CASHFLOW	dev hectarage dev ac reage			Kevenue	Investment value of ground rents	GDV before costs of sale	Costs of Sale	a 91		Net commercial investment value Re		m lid	ă	S S S S S S S S S S S S S S S S S S S	۵		Total commercial value	Speculative NDV		: 0				Standard Costs	O)	ă	2	n lid	ă		۵	Ğ	0		Orner Costs	

				Otr.1	Otr 2	Ohr 3	Ort-4	Qtr 6	Otr 6	Otr7 Otr8	9 Opr 9	Otr 10	Otr11	Otr 12	Otr 13	Otr 14	Otr 16
			Project	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2 Y	Year 2 Year ;	. 2 Year 3	Year 3	3 Year 3	Year 3	Year 4	Year 4	Year 4
	Revenue per Otr	-Otr	Totals	1	2	3	4		2	3 4		2	3	4	-	2	3
CIL																	
V 11/4 11/4	ONC MALE	c	000 2447	000 844	•	٥	•	c	c	c						٥	c
C BIG O	£ 177.333	4 4	177.333	000,771	0 0	177 333	0 0	0 0	0 0	0 0	00	0 0	0 0	000		0	0 0
	£ 177,333	i cu	177,333	0	0	0	0	0	177,333	0	0	0	0			0	0
	Sub Total	3	532,000	177,333	0	177,333	0	0	177,333	0	0	0	0	0	0 0	0	0
													,				
Section 106 Costs Site 3	£ 60,000	3	60,000	0	0	0	0	0	000'09	0	0	0	0	0	0 0	0	0
	Sub Total	બ	000'09	0	0	0	0	0	60,000	0	0	0	0	0	0 0	0	0
Total Other Costs	Sub Total	C4.	592.000	177.333	0	177.333	0	0	237.333	0	0	0	0	0	0	0	0
Total Costs		¥	6,561,078	177,333	994,846	1,172,180	994,846	994,846	1,232,180	994,846	0	0	0	0	0 0	0	0
						_	_		_	_	_						
		G.															
Developer's profit on GDV % of GDV	20.00%	£	3,893,670	0	0	0	0	0	0	0 1,28	,297,890 1,297,890	890 1,297,890	,890	0	0 0	0	0
% of GDV affordable	6%	£		0	0	0	0	0	0	0			0	0	0 0	0	0
Residual Sum before interest		4	7,696,902	-177,333	-994,846	-1,172,180	-994,846	-994,846 -	-1,232,180	-994,846 5,18	5,191,560 5,191,560	560 5,191,560	,560	0	0 0	0	0
Cumulative residual balance for interest calculation				-177,333	-1,175,080	-2,366,478	-3,400,028	4,450,483	-5,755,451 -e	-6,844,428 -1,7k	-1,764,810 3,397,887	887 8,589,447	.447	0	0	0	0
Interest	2,00%	4	424.156	-2.900	-19.219	-38.704	-55,608	-72.788	-94,131	-111.942	-28.864	0	0	0	0	0	0
Residual Sum for quarter after interest		£	8,589,447	-180,234	-1,014,065	-1,210,884	-1,050,454	-1,067,635	-1,326,311 -1	-1,106,788 5,16	5,162,696 5,191,560	560 5,191,560	,560	0	0 0	0	0
		G4	7,221,393														
Land Value																	
per developable hectare #DIV/0!																	
and the second s	ſ	٠															
Residual land value		al .	1,221,393														
Site acquisition costs	5.80%	£	418,841														
MV (Residual Sum available to offer for Development Opportunity)		GJ GJ	6,802,552														

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

PMENT PERIOD CASHFLOW

dev hectarage	000'0								
dev acreage	000:0								
					Otr 16	Otr 17	Otr 18	Qtr19	Otr 20
				Project	Year 4	Year 5	Year 5	Year 5	Year 5
			Revenue per Otr	Totals	4		2	3	4
Revenue									
	600	£ 18.810.000	6 6270 000	18810000	C	c	c	c	C
	0.000	Ш					•	•	
Investment value of ground rents	Site 3	£ .	. 3	3	0	0	0	0	0
GDV before costs of sale		Sub Total		£18,810,000	0	0	0	0	0
Costs of Sale									
	Marketing costs	3.00%		-£564,300	0	0	0	0	0
	Legal fees	0.50%		-£94,050	0	0	0	0	0
		Sub Total		-5658,350	0	0	0	0	0
Net commercial investment value	Retail A1-A5	- 3		- 3	0	0	0	0	0
	Retail A1-A5	- 3		- 3	0	0	0	0	0
	B1 office	- 3		- 3	0	0	0	0	0
	B2 industrial	- 3		- 3	0	0	0	0	0
	B8 storage	- 3		· 3	0	0	0	0	0
	C1 Hotel	- 3		. 3	0	0	0	0	0
	C2 resi institution	- 3		· 3	0	0	0	0	0
	D1	- 3	. 3	. 3	0	0	0	0	0
	D2	- 3		. 3	0	0	0	0	0
Total commercial value		Sub Total		03	0	0	0	0	0
Speculative NDV				£ 18,151,650	0	0	0	0	0
Affordable Housing Revenue									
	No fee on sale		Powering ner Otr						
	Chp 3		a indonuntary	1 4	0	0	0	0	•
	0.000						•	•	•
	VON	Total		18151650	•	•	•	•	•
		· Own		200100100	•	,	>	>	•
Standard Costs									
Contract Cooks			Cost ner Ofr						
	Site 3	£ 4.933.122	822.187 6	£ 4.933.122	0	0	0	0	0
	Retail A1-A5			. 3	0	0	0	0	0
	Retail A1-A5	- 3		. 3	0	0	0	0	0
	B1 office	. 3	- 12	. 3	0	0	0	0	0
	B2 industrial	· 3		. 3	0	0	0	0	0
	B8 storage	- 3		- 3	0	0	0	0	0
	C1 Hotel	- 3		- 3	0	0	0	0	0
	C2 resi institution	- 3		- 3	0	0	0	0	0
	D1	£ -	- 12	- 3	0	0	0	0	0
	D2	- 3		- 3	0	0	0	0	0
	Contingency			£ 493,312	0	0	0	0	0
		Sub Total		£ 5,426,434	0	0	0	0	0
Other Costs								,	
	Professional fees	10.00%		£ 542,643	0	0	0	0	0

Project 17,333 2,17,333 2,17,333 2,17,333 2,17,333 2,17,333 2,100 2,17,333 2,100 2,17,333 2,100 2,17,333 2,100 2,17,333 2,100 2,17,333 2,100 2,17,333 2,100 2,17,333 2,100 2,17,333 2,100 2,17,333 2,100 2,17,333 2,100	Totales Totales 17.283 17.7835	Project Year 4 Year 5 Tours 5 Tours 4 Tours 5 Tours 6 Tours 6 Tours 7
		Y Year 5

		Ot 15	Year 4	8,616,069	0	8,616,069	-258.482	-43,080	-301,562	0	0	0	0	0	0 0	0	0	0 047 699	1001100	0		8,917,632			2,261,483	0	0	0	0	0	0 0	226,148	2,487,631	248,763	248,763
		Q 41.12	Year 4	8,616,069	0	8,616,069	-258.482	-43,080	-301,562	0	0	0 0	0	0	0 0	0	0	0 047 255	100,110,0	O		8,917,632			2,261,483	0	0	0	0 0	0	0 0	226,148	2,487,631	248,763	248,763
		Qr 13	Year 4	8,616,069	0	8,616,069	-258.482	-43,080	-301,562	0	0	0 0	0	0	0 0	0	0	0 0 47 699	2001 11 000	0		8,917,632			2,261,483	0	0	0	0	0	0	226,148	2,487,631	248,763	248,763
		Otr 12	Year 3	8,616,069	0	8,616,069	-258.482	-43,080	-301,562	0	0	0 0	0	0	0 0	0	0	0 047 633	100	0		8,917,632			2,261,483	0	0	0	0 0	0	0 0	226,148	2,487,631	248,763	248,763
		1.19	Year 3	8,616,069	0	8,616,069	-258.482	-43,080	-301,562	0	0	0 0	0	0	0 0	0	0	0 047 699	10011010	0		8,917,632			2,261,483	0	0	0	0	0	0 0	226,148	2,487,631	248,763	248,763
		Otr 10	Year 3	8,616,069	0	8,616,069	-258.482	-43,080	-301,562	0	0	0 0	0	0	0 0	0	0	0 0 47 690	100	0		8,917,632			2,261,483	0	0	0	0 0	0	0	226,148	2,487,631	248,763	248,763
		6 Ja	Year 3	8,616,069	0	8,616,069	-258.482	-43,080	-301,562	0	0	0 0	0	0	0 0	0	0	0 0 4 7 6 9 9	100	0		8,917,632			2,261,483	0	0	0	00	0	0 0	226,148	2,487,631	248,763	248,763
		8 Ja O	Year 2	8,616,069	0	8,616,069	-258.482	-43,080	-301,562	0	0	0	0	0	0 0	0	0	0 047 699	100,110,0	Ü		8,917,632			2,261,483	0	0	0	0	0	0 0	226,148	2,487,631	248,763	248,763
		Qr.7	Year 2 3	8,616,069	0	8,616,069	-258.482	-43,080	-301,562	0	0	0 0	0	0	0 0	0	0	0 0 4 7 6 9 9	100	0		8,917,632			2,261,483	0	0	0	0 0	0	0 0	226,148	2,487,631	248,763	248,763
		9.80	Year 2	0	0	0	Ü	0	0	0	0	0 0	0	0	0 0	0	0	c		Ü		0			2,261,483	0	0	0	0	0	0 0	226,148	2,487,631	248,763	248,763
		9 300	Year 2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0		0			2,261,483	0	0	0	0	0	0	226,148	2,487,631	248,763	248,763
		4790	Year 1	0	0	0	0	0	0	0	0	0 0	0	0	0 0	0	0	0		0		0			2,261,483	0	0	0	0	0	0	226,148	2,487,631	248,763	248,763
		8 Jac O	Year 1 3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		0		0			2,261,483	0	0	0	0	0	0	226,148	2,487,631	248,763	248,763
		Otr 2	Year 1	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0	c		0		0			2,261,483	0	0	0	0	0	0	226,148	2,487,631	248,763	248,763
		170	Year 1	0	0	0	0	0	0	0	0	0	0	0	0	0	0			0		0			0	0	0	0	0	0	0	0	0	0	0
			Project Totals	£ 336,026,695		£336,026,695	-£10.080.801	-£1,680,133	-£11,760,934		£ .						03	204 205 764				£ 324,265,761			£ 88,197,843		. 3			£ .	41 4	£ 8,819,784	£ 97,017,627	£ 9,701,763	£ 9,701,763
			Revenue per Otr	£ 8,616,069	. 3															Revenue per Qtr	ł			Cost per Otr	2,261,483 39		- 12	. 12		. 12		į			_
	1000	0.000		£ 336,026,695	£ .	Sub Total	3.00%	0.50%	Sub Total	£ .	£ -	4 4				1	Sub Total					Total			88,197,843		. 3			£ -	4 4	ı	Sub Total	10.00%	Sub Total
Local Authority Corpidin Council Acte of Corpidin Bough Author Anthron Local Date Of Sugari 2013 Reference Local Plan Testing	c	0		Site 4	Site 4		Marketing costs	Legal fees		Retail A1-A5	Retail A1-A5	B1 office R2 inclustrial	B8 storage	C1 Hotel	C2 resi institution	D2				No fees on sale Site 4		NDV			Site 4	Retail A1-A5	B1 office	B2 industrial	ES SID Rage	C2 resi institution	5	Contingency		Professional fees	
Local Authority Authority Authority Redied Class Redied Class	DEVELOPMENT PERIOD CASHFLOW	dev acreage		Revenue	Investment value of ground rents	GDV before costs of sale	Costs of Sale			Net commercial investment value							Total commercial value	WOIN original transfer	Affordable Housing Revenue				Standard Costs											Other Costs	

				2	Otr 2	Otr 3	Otr4	9 30	Oar 6	Qr.7	0 ac 8	04.10	Otr11	Otr 12	Otr 13	Otr14	Otr 15
			Project	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2 Ye.	Year 2 Year	3 Year 3	3 Year 3	Year 3	Year 4	Year 4	Year 4
		Revenue per Otr	Totals	-	2	3	4	-	2		4	2	3	4	-	2	8
CIL																	
								ľ								ŀ	ŀ
CIL SITE 4	c c	128	3,107,928	3,107,928	0	0.0000000	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0	0	0
	5, 101, 320	128	£ 3,107,926	0	0 0	3,101,320	0 0	0 0	3 167 928	0 0	0 0	0 0	0 0	000	0 0	0 0	0 0
	1		0.000						070, 0	2							9
	Sub Total	I	£ 9,503,785	3,167,928	0	3,167,928	0	0	3,167,928	0	0	0	0	0 0	0	0	0
Section 106 Costs Site 4	Site 4 £ 1,050,000	000	£ 1,050,000	0	0	0	0	. 0	1,050,000	0	0	0	0	0 0	0	0	0
	Sub Total		£ 1,050,000	0	0	0	0	0	1,050,000	0	0	0	0	0	0	0	0
Total Other Costs	Sub Total	1	£ 10,553,785	3,167,928	0	3,167,928	0	0	4,217,928	0	0	0	0	0	0	0	0
		I															
Total Costs		I	£ 117,273,175	3,167,928	2,736,395	5,904,323	2,736,395	2,736,395	6,954,323	2,736,395 2,7	2,736,395 2,736	2,736,395 2,736,395	,395 2,736,395	395 2,736,395	2,736,395	2,736,395	2,736,395
		1						L	L		L	L	L	L	L		
			. 3														
Developer's profit on GDV %	% of GDV 20.00%	10%	£ 69,557,526	0	0	0	0	0	0	1,783,526 1,7	1,783,526 1,783	1,783,526 1,783,526	,526 1,783,526	526 1,783,526	1,783,526	1,783,526	1,783,526
	% of GDV affordable	6%	ε -	0	0	0	0	0	0							0	0
Residual Sum before interest			£ 137,435,059	-3,167,928	-2,736,395	-5,904,323	-2,736,395 -2	-2,736,395	-6,954,323	4,397,711 4,3	4,397,711 4,397,711	7,711 4,397,711	,711 4,397,711	711 4,397,711	4,397,711	4,397,711	4,397,711
Cumulative residual balance for interest calculation	st calculation			-3,167,928	-5,956,135	-11,957,871	-14,889,839 -17	-17,869,759 -2	-25,116,344 -21	-21,129,415 -17,0	-17,077,279 -12,958,870	8,870 -8,773,	,103 -4,518,878	195,074	4,199,446	8,597,157	12,994,867
Interest	72	7.00%	£ 2.348.770	-51,812	-97.413	-195,573	-243.525	-292.262	-410.781	-345,575	-279.301	-211,944	.485	-3.190	0	0	0
Residual Sum for quarter after interest	1		£ 158,608,158	-3,219,740	-2,833,808	-6,099,896	-2,979,920	-3,028,657	-7,365,104	4,052,136 4,1	4,118,409 4,185	4,185,766 4,254,225	,225 4,323,804	804 4,394,520	4,397,711	4,397,711	4,397,711
			£ 72,656,875														
Land Value																	
per developable acre	#DIV/0i																
per developable hectare	#DIV/0i																
Residual land value			£ 72,656,875														
Site acquisition costs	5.	5.80%	£ 4,214,099														
MV (Residual Sum available to offer for Development Opportunity)	v Development Opportunity)		£ 68,442,776														

#### Cash Flow 3 of 4

Any hardarana	0000	_							
dev acreage	0.000								
0		-			Otr 16	Otr 17	Otr 18	Otr 19	Opr 20
				Project	Year 4	Year 5	Year 5	Year 5	Year 5
			Revenue per Otr	Totals	4	1	2	3	4
Kevenue	i i	0 000 000 001		10000000	000000	000000	0000000	0000000	000000
	ole 4	£ 3.30,U.20,035	8,616,069	£ 335,U20,635	6,010,009	800'010'9	600,010,0	6,010,009	600,010,0
Investment value of ground rents	Site 4	£ .	. 3	£ -	0	0	0	0	0
GDV before costs of sale		Sub Total		£336.026.695	8.616.069	8.616.069	8.616.069	8.616.069	8.616.069
Costs of Sale									
	Marketing costs	3.00%		-£10,080,801	-258,482	-258,482	-258,482		-258,482
	Legal tees	0.50%		-£1,680,133	-43,080	-43,080	-43,080	-43,080	-43,080
		Sub Total		-£11,760,934	-301,562	-301,562	-301,562	-301,562	-301,562
	20 mg				٥		ď	•	•
IVELCOMMERCIAL INVESTMENT VAIUE	Retail A1-A5				0 0	0 0	0 0	0	0
	B1 office				0	0	0	0	0
	B2 industrial	£ -		£ -	0	0	0	0	0
	B8 storage	- 3		- 3	0	0	0	0	0
	C1 Hotel	3			0	0	0	0	0
	C2 resi institution			£ .	0	0	0	0	0
	58				0 0	0 0	0 0	0 0	0
Total commercial value	10	Cub Total	,	200	0	0	0	0	0
Total collilional value		oub rotal		40	>	>	>	>	0
Speculative NDV				£ 324,265,761	8,917,632	8,917,632	8,917,632	8.917,632	8,917,632
Affordable Housing Revenue									
	No fees on sale		Revenue per Qtr	£ -					
	Site 4	- з	88 .		0	0	0	0	0
	NDV	Total		£ 324,265,761	8,917,632	8,917,632	8,917,632	8,917,632	8,917,632
Standard Costs									
	7 9 9	£ 88 107 843	Cost per Off	£ 88 107 843	2 264 483	2 264 483	2 261 483	2 261 483	2 264 483
	Retail A1-A5	£		£	0	0	0	0	0
	Retail A1-A5	- 3		. 3	0	0	0	0	0
	B1 office	- 3		£ -	0	0	0	0	0
	B2 industrial	£ -		£ .	0	0	0	0	0
	B8 storage	- 3	- 12	- 3	0	0	0	0	0
	C1 Hotel	£ .	. 12	Ε	0	0	0	0	0
	C2 resi institution	£ .	- 12	£ .	0	0	0	0	0
	53	3		£ .	0	0	0	0	0
	D2		. 12	£	0 000	0 000	0 079	0000	0 000
	Comingency			5,619,754	220,148	770,148	220,148	220,146	220,146
		Sub Total		£ 97,017,627	2,487,631	2,487,631	2,487,631	2,487,631	2,487,631
Other Costs									
	Professional fees	10.00%		£ 9,701,763	248,763	248,763	248,763	248,763	248,763

			_			2	ı
				_	Project	Year 4	
			Revenue per Otr		Totals	4	
CIL							
TIS CIF	CIL Site 4	£ 3,167,928		3	3,167,928	0	
		£ 3,167,928		3	3,167,928	0	
		£ 3,167,928		4	3,167,928	0	
							ı
		Sub Total		4	9,503,785	0	
Section 106 Costs Site 4	Site 4	£ 1,050,000		4	1,050,000	0	
		Sub Total		3	1,050,000	0	
Fotal Other Costs		Sub Total		3	10,553,785	0	
Total Costs				3	117,273,175	2,736,395	
				3			
Developer's profit on GDV	% of GDV	20.00%		3	69,557,526	1,783,526	
	% of GDV affordable	%		ч		0	
Residual Sum before interest				3	137,435,059	4,397,711	
Cumulative residual balance for interest calculation	rest calculation					17,392,578	
nterest		7.00%		Ŧ	2,348,770	0	
Residual Sum for quarter after interest	ast			3	158,608,158	4,397,711	
				٥	72 646 875		
Land Value				ı	2000		

and Value	
ser developable acre	#DI/\\0i
oer developable hectare	#DI/\\0i
Residual land value	
Site acquisition costs	2.80%
MV (Residual Sum available to offer for Develonment Opportunity)	Opportunity

		_	_	
656.875		,214,099	,442,776	
72		. 4	. 68	
	1	-	_	

				Otr1	Otr 2	Qtr 3	Qtr4	Otr 5	Q# 6 Q		3 Otr 9	Otr 10	Otr 11	Otr 12	Otr 13	Otr14	Otr 15
		_	roject	Year 1	Year 1	Year 1	Year 1 Y	Year 2 Y	Year 2 Ye	Year 2 Year 2	2 Year 3	Year 3	Year 3	Year 3	Year 4	Year 4	Year 4
	Revenue per Off		Totals		2	3	4	1	2	4		2	8	4		2	9
CIL																	
CIL Site 5	£ 66,733	c4	66,733	66,733	0	0	0	0	0	0	0	0	0	0	0	0	0
	£ 66,733	3	66,733	0	0	66,733	0	0	0	0	0	0	0	0 0	0	0	0
	£ 66,733	3	66,733	0	0	0	0	0	66,733	0	0	0	0	0 0	0	0	0
	Sub Total	3	200,200	66,733	0	66,733	0	0	66,733	0	0	0	0	0 0	0	0	0
Section 106 Costs Site 5	£ 39,000	3	39,000	0	0	0	0	0	39,000	0	0	0	0	0 0	0	0	0
	Sub Total	£	39,000	0	0	0	0	0	39,000	0	0	0	0	0 0	0	0	0
Total Other Costs	Sub Total	3	239,200	66,733	0	66,733	0	0	105,733	0	0	0	0	0 0	0	0	0
Total Costs		3	3,513,689	66,733	545,748	612,481	545,748	545,748	651,481	545,748	0	0	0	0 0	0	0	0
		4															
Developer's profit on GDV % of GDV	20.00%	4	1,475,035	0	0	0	0	0	0	0 48	491,678 491,678	491	829	0 0	0	0	0
% of GDV affordable	%9	3		0	0	0	0	0	0	0	0	0	0	0 0	0	0	0
Residual Sum before interest		3	1,887,647	-66,733	-545,748	-612,481	-545,748	-545,748	-651,481 -	-545,748 1,96	1,966,713 1,966,713	13 1,966,713		0 0	0	0	0
Cumulative residual balance for interest calculation				-66,733	-613,573	-1,236,089	-1,802,0542	,377,275 -3	3,067,637 -3,6	3,663,557 -1,75	756,762 181,219	19 2,147,933	133	0	0	0	0
100000	7000	c	000 540	*00*	200.04	000.00	00.470	100.00	02.8.03	01000	0.02.0		0		c	•	0
Interest	7.00%	ť	238,518	LBO'L-	-10,035	-20,210	-29,473	-38,881	271,06-		-28,732	o		0	O	0	0
Residual Sum for quarter after interest		3	2,147,933	-67,825	-555,783	-632,698	-575,221	-584,629	-701,653 -6	-605,666 1,93	1,937,981 1,966,713	1,966,713		0 0	0	0	0
		٥	1 805 828														
Land Value		ı															
per developable acre #DIV/0!	-																
per developable hectare #DIV/0!	1																
	i																
Residual land value		3	1,805,828														
Site acquisition costs	5.80%	3	104,738														
MV (Residual Sum available to offer for Development Opportunity)		3	1,701,090														

Local Authorit: Areals	y Croydon Council									
Autho Daw Reference	Author Anthrony Lea  Due (108 August 2013) Reference Local Plan Testing									
DEVELOPMENT PERIOD CASHFLOW	>									
dev hectarage	0.000									
dev acreage	0.000	_			Opr 16		Qr 17	Otr 18	Qtr19	
			i	Project	Year 4	H	Year 5	Year 5	Year 5	
Revenue			Revenue per utr	Lotals	*	ł	-	7	,	
on local	Site 5	£ 7,078,500	£ 2,359,500	£ 7,078,500	200	0	0	0	0	
		0000					4	4	•	
Investment value of ground rents	Site 5	£ 47,273	£ 15,758	£ 47,	47,273	0	0	0	٥	
GDV before costs of sale		Sub Total		£7,125,773	,773	0	0	0	0	
Costs of Sale	Marketing costs	3.00%		-6213	773	c	c	c	0	
	Legal fees	0.50%		-£35,629	629	0	0	0	0	
		Sub Total		-£249	,402	0	0	0	0	
						H				
Net commercial investment value	Retail A1-A5	4 4	GI G	c4 c4		0 0	0 0	0	0	
	B1 office	1 61		1 44		0	0	0	0	
	B2 industrial	. 3		3		0	0	0	0	
	B8 storage			3 0		0	0	0	0	
	C2 resi institution			4 4		0 0	0 0	0 0	0 0	
	DI	. 3		3		0	0	0	0	
	D2	£ -		£		0	0	0	0	
Total commercial value		Sub Total			03	0	0	0	0	
Special ative NDV				6.876.371	374	c	c	0	0	
Affordable Housing Revenue						H				
	No fees on sale	٥	Revenue per Qtr	Cul C		•	0	0		
	0.00					-			01	
				£						
	ACIA	Total		£ 876377	374	-	•	c		
	A C	80		200	,	ł				
					Π					
					1					
Standard Costs			Over Poor Of			ł	Ì			
	26.5	£ 2,706,189	451,032	£ 2,706,189	189	0	0	0	0	
	Retail A1-A5			3		0	0	0	0	
	Retail A1-A5	· 3	- 12	3		0	0	0	0	
	B1 office			3		0	0	0	0	
	B2 industrial			3		0	0	0	0	
	BB storage		72	7 C		0 0	0 0	0	0	
	C2 resi institution			1 31		0	0	0	0	
	D1	· 3	. 12	3		0	0	0	0	
	D2	. 3	- 12	3		0	0	0	0	
	Contingency			£ 270,619	619	0	0	0		
		Sub Total		9 976 808	ROR	c	o	O	•	
Other Costs				i	3	ŀ	,	,		
	Professional fees	10.00%		£ 297,	297,681	0	0	0	0	
			_			r		ĺ		

Year 4   Year 5   Year 6   Year 6   Year 6   Year 6   Year 7   Year 6   Y						Otr 16	Otr 17	Otr 18	O
Call. Sinc. 5					Project	Year 4	Year 5	Year 5	٨
Col. Sin 5   E   66,733   E				Revenue per Otr	Totals	4	- 1	2	
Col. Sin 5   E   68,735   E   78,900   D   D   D   D   D   D   D   D   D	CIL								
Comparison   Com	Ī	4						G	
Comparison   Com	5	Calle							
Color   Sub Total   E   200,200   0   0   0   0   0   0   0   0   0								olc	
Sub Total   Sub									
For 106 Costs  Site 5   E 39,000   E 38,000   O 0   O			Sub Total		£ 200'5			0	
Fig. 166 Chais   Site 5   E 38,000   0   0   0   0									
Sub Total   Sub Total   E	Section 106 Costs	s Site 5			39,00			0	
Sub Total   E 238,200   0   0			Sub Total		)0'6E 3			0	
Sub Total   Sub Total   E 3283260 0 0 0									
DV   % of GDV   where the first fi	otal Other Costs		Sub Total		39,21			0	
C   2,315,659   0   0									
DV   %, of CDV alrotable   20,00%   E 1,475,056   0   0	otal Costs				£ 3,513,61			0	
Fig. 1,475,035   Fig.									
1,475,056   1,475,056   0   0   0   0   0   0   0   0   0					- 3				
10   10   10   10   10   10   10   10									
% of CDV affociable   6%   E 1,4857,647   0   0	eveloper's profit on GDV	% of GDV	20.00%		1,475,0			0	
1,005 of a control of a contr		% of GDV affordable	%9		- 3	0		0	
Total   Tota	esidual Sum before interest				·9'288'L 3			0	
Fig. 28656   Fig									
C   2.88,518   0   0	umulative residual balance for inte	erest calculation				0		0	
TODYS    T									
E 2,147,533   0   0   0   0   0   0   0   0   0	nterest		7.00%					0	
#DV/OI # (500,628	esidual Sum for quarter after inter	est			£ 2.147.9			0	
				_					
	and Value								
	er developable acre	#DI/\\0i							
	er developable hectare	#DIV/0I							

			Revenue per Otr	Totals	4	
CIL						
CIL	CIL Site 5	£ 66,733		£ 52'99	0	
		£ 66,733		£ 66,733	0	
		£ 66,733		£ 66,733	0	
		Sub Total		300,200	0	
Section 106 Costs Site 5	Site 5	39,000		£ 39,000	0	
		Sub Total		39,000	0	
Total Other Costs		Sub Total		339,200	0	
Total Costs				£ 3,513,689	0	
				- 3		
Developer's profit on GDV	% of GDV	20.00%		£ 1,475,035		
	% of GDV affordable	%9		- 3	0	
Residual Sum before interest				£ 1,887,647	0	
Cumulative residual balance for interest calculation	rest calculation				0	
Interest		7.00%		-£ 238,518	0	
						-
Residual Sum for quarter after interest	sst			£ 2,147,933	0	
Land Value				£ 1,805,828		
per developable acre	#DIAMOI					
per developable hectare	#DI/\\0i					
		ā				
Residual land value				£ 1,805,828		
Site acquisition costs		5.80%		£ 104,738		
MV (Residual Sum available to offer for Development Opportunity)	for Development Opportunity)			£ 1,701,090	1	

Date	Date 08 August 2013														
DEVELOPMENT PERIOD CASHFLOW	Paragraphy														
dev hectarage dev acreage	0000				ě	į	ě	į	ě		į	ě	ě		į
			Revenue per Ofr	Project Totals	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2	Year 2	Year 3	Year 3	Year 3
	Site 6	£ 6,682,500	3,341,250	£ 6,682,500	0	0	0	0	0	0	0	3,341,250	3,341,250	0	
Investment value of ground rents	Site 6	£ 49,091	24,545	£ 49,091	0	0	0	0	0	0	0	24,545	24,545	0	
GDV before costs of sale		Sub Total		169,731,591	0	0	0	0	0	0	0	3,365,795	3,365,795	0	Ĭ
Sale	Marketing costs	3.00%		-£201,948	0	0	0	0	0 0	0	0 0	-100,974	-100,974	0	
	eagi idag	0.00%		233,000			0					10,023	10,043	0	
		Sub Total		-£235,606	0	0	0	0	0	0	0	-117,803	-117,803	0	
commercial investment value	Retail A1-A5				0	0	0	0	0	0	0	0	0	0	
	Retail A1-A5			3 3	0	00	0	0 0	0	00	0 0	0	0 0	0 0	0
	B2 industrial				0	0	0	0	0	0	0	0	0	0	0
	B8 storage	cu c			0	0	0	0	0	0	0	0	0	0	0
	C1 Hotel C2 resi institution				0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	
	D1	£ .		£ .	0	0	0	0	0	0	0	0	0	0	0
and an analysis of the contract of the contrac	D2	£		£ .	0	0	0	0	0	0	0	0	0	0	0
elcieli value		aub rotal		2	0	P	0	o	0	0	0	0	0	0	
Speculative NDV				£ 6,495,985	0	0	0	0	0	0	0	3,483,598	3,483,598	0	)
	No foot on soils		Source Control Office												
	Site 6	£ .	9 -		0	0	0	0	0	0	0	0	0	0	
	A COLOR					•	·	c	•	ļ	•	001	001	•	
	ADA	l otal		£ 6,435,985	0	0	0	0	0	0	0	3,483,398	3,483,538	•	
Standard Costs															
			Cost per Ofr												
	Site 6	£ 2,263,839	377,306	£ 2,263,839	0	377,306	377,306	377,306	377,306	377,306	377,306	0	0	0	
	Retail A1-A5				0 0	0	0 0	0	0 0	0 0	0	0 0	0 0	0 0	
	Retall A1-A5				0	0 0	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	
	B2 inclustrial	3		4 3	0	0	0 0	0	0 0	0	0	0 0	0 0	0 0	0
	B8 storage				0	0	0	0	0	0	0	0	0	0	0
	C1 Hotel	- 3		. J	0	0	0	0	0	0	0	0	0	0	0
	C2 resi institution	,		. 3	0	0	0	0	0	0	0	0	0	0	0
	D2		12		0	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0	0 0
	Contingency			£ 226,384	0	37,731	37,731	37,731	37,731	37,731	37,731	0	0	0	
		Sub Total		2 490 223	c	445.037	445.037	445 037	44 5, 03 7	445 037	445 037	-	-	-	
Other Costs		Sub I otal		£ 2,490,223	0	415,037	415,037	415,037	415,037	415,037	415,037	0	0	0	0
	Professional fees	10.00%		£ 249,022	0	41,504	41,504	41,504	41,504	41,504	41,504	0	0	0	

				Otr1	Otr 2	Otr 3	Otr4	Otr 5	Otr 6	Otr7	Qtr 8	Otr 9	Qtr 10 C		Otr 12 Ott	Otr 13 C	Qtr14	Otr 15
			Project	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2	Year 2	Year 3 Y	Year 3 Y	Year 3 Yes	Year 3 Yes	Year 4 Ye	Year 4	Year 4
		Revenue per Otr	Totals	-	2	3	4		2	3	4		2	3	•	-	2	3
CIL																		
CIL Site 6	£ 63,000		£ 63,000	63,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	£ 63,000		£ 63,000		0 0	000'89	0	0	0	0	0	0	0	0	0	0	0	0
	£ 63,000		£ 63,000		0 0	0	0	0	63,000	0	0	0	0	0	0	0	0	0
	Sub Total		£ 189,000	63,000	0 0	63,000	0	0	63,000	0	0	0	0	0	0	0	0	0
Section 106 Costs Site 6	£ 27,000		£ 27,000		0 0	0	0	0	27,000	0	0	0	0	0	0	0	0	0
	Sub Total		£ 27,000		0 0	0	0	0	27,000	0	0	0	0	0	0	0	0	0
Total Other Costs	Sub Total		£ 216,000	63,000	0 0	63,000	0	0	90,000	0	0	0	0	0	0	0	0	0
Total Costs			£ 2,955,245	63,000	0 456,541	519,541	456,541	456,541	546,541	456,541	0	0	0	0	0	0	0	0
			. 3															
Developer's profit on GDV % of GDV	20.00%		£ 1,393,439		0 0	0	0	0	0	0	696,720	696,720	0	0	0	0	0	0
% of GDV affordable	%9		. 3		0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
Residual Sum before interest			£ 2,147,301	-63,0	0 -456,541	-519,541	-456,541	-456,541	-546,541	-456,541	2,786,879	2,786,879	0	0	0	0	0	0
Cumulative residual balance for interest calculation				-63,000	0 -520,571	-1,048,626	-1,522,317	-2,003,756	-2,583,068	-3,081,856	-345,381	2,435,849	0	0	0	0	0	0
Interest	2,00%		-£ 182.664	-1.030	-8.514	-17.150	-24.898	-32,772	-42.246	-50.404	-5.649	0	o	0	o	o	o	0
													,					,
Residual Sum for quarter after interest			£ 2,435,849	-64,030	0 -465,055	-536,691	-481,439	-489,313	-588,787	-506,945	2,781,230	2,786,879	0	0	0	0	0	0
			£ 2.083.726															
	ĺ																	
	-1																	
per developable nectare #DIV/U!																		
		_																
Residual land value			£ 2,083,726															
Site acquisition costs	5.80%		£ 120,856															
MV (Docidial Sum available to offer for Davelonment Onnettinity)			1 062 870															
I Commended and a second of the commended and th			L inceiore															

Local Authority Croydon Council Aves(s) Croydon Bonough Author Lathon Council Date (88 Aures 2013	ocal Plan
oyan Ourol oyan Brough himby Lee Awansi Xii 3	Testing

Date Reference	Date 08 August 2013 Reference Local Plan Testing								
DEVELOPMENT PERIOD CASHFLOW									
dev hectarage	0000								
dev acreage	0.000				Or 16	Ow 17	Or 18	Orr19	C
				Project	Year 4	Year 5	Year 5	Year 5	`
			Revenue per Otr	Totals	4	1	2	3	
Revenue	9	£ 6.682.500	3341250	6.682.500	0	0	0	0	
				i					
Investment value of ground rents	Site 6	£ 49,091	£ 24,545	£ 49,091	0	0	0	0	
GDV before costs of sale		Sub Total		165,731,591	0	0	0	0	
Costs of Sale									
	Marketing costs	3.00%		-£201,948		0	0	0	
	Legal lees	0.50%		-23,658	0	0	O	o	
		Sub Total		-£235,606	0	0	0	0	
	37 77 20 40	•		٠	٥	٥	٥	٠	
Net commercial investment value	Retail 41-45	4 4		 	0	0	0 0	0	
	B1 office	1 01		1 61	0		0	0	
	B2 industrial	. 3	. 3	- 3	0	0	0	0	
	B8 storage	· 3		· 3	0		0	0	
	C1 Hotel	£ .		. 3	0		0	0	
	C2 resi institution				0	0	0	0	
	55			4 4	0	0	0 0	0 0	
Total commercial value		Sub Total		03		0	0	0	
Speculative NDV				£ 6,495,985	0	0	0	0	
Affordable Housing Revenue									
	No lees on sale	,	Kevenue per Utr		Ü	0	C	0	
	0.00			1					
	NDV	Total		£ 6,495,985	0	0	0	0	
Standard Costs									
	Site 6	£ 2,263,839	377,306 6	£ 2,263,839	0		0	0	
	Retail A1-A5		. 12		0		0	0	
	Ketall A1-Ab				0		0	0	
	B1 office B2 industrial			# G	0	0	0 0	00	
	BB storage		. 12		0		0	0	
	C1 Hotel	. 3	. 12	- 3	0		0	0	
	C2 resi institution	- з	. 12	. 3	0		0	0	
	04	. 3			0		0	0	
	Continuency			. 300 3BV	0	0	0 0	0	
	Commigency			E. AANIOOT	>	0	5	)	
		Sub Total		£ 2,490,223	0	0	0	0	
Other Costs									
	Professional fees	10.00%		£ 249,022	0	0	0	0	

						Otr 16	Otr 17	Otr 18	ð
				Project	_	Year 4	Year 5	Year 5	Yes
			Revenue per Otr	Totals		4	1	2	.,
CIL									
CIL	Site 6			£	63,000	0	0	0	
		£ 63,000		3	63,000	0	0	0	
		£ 63,000		£	63,000	0	0	0	
		Sub Total		£ 18	189,000	0	0	0	
Section 106 Costs Site 6	Site 6	£ 27,000		ξ ,	27,000	0	0	0	
		Sub Total		3	27,000	0	0	0	
Total Other Costs		Sub Total		£ 5.	216,000	0	0	0	
Total Costs				€ 2,9€	2,955,245	0	0	0	
				£					
Developer's profit on GDV	% of GDV	20.00%		£ 1,38	1,393,439	0	0	0	
	% of GDV affordable	%9		£		0	0	0	
Residual Sum before interest				£ 2,14	2,147,301	0	0	0	
Cumulative residual balance for interest calculation	rest calculation					0	0	0	
Interest		7.00%		£ 18	182,664	0	0	0	
Residual Sum for quarter after interest	est			£ 2,43	2,435,849	0	0	0	
***************************************				£ 2,08	2,083,726				
Land value	0.000 M mm /								
per developable acre	#DIV/0!								
per developable hectare	#DI/\0								
Residual land value				£ 2,08	2,083,726				
Site acquisition costs		5.80%		£ 12	120,856				
MV (Residual Sum available to offer for Development Opportunity)	for Development Opportunity)			£ 1,96	1,962,870				
					1				

		Year 3 3	0	0	0	0 0	0	0	0	0 0	0	0 0	0	0	0		0	0				0 0	0	0	0 0	0	0	0	0	0	0	
			0	0	0	00	0	٥	0	0 0	0	0 0	0	00	0		0	0				0 0	0	0	0 0	0	0 0	0 0	0	0	0	-
	Otr 10	Year 2	0	0	0	000	0		0 0	0 0	0	0 0	0	0	0		0					0 0	0	0	0 0	0	0	0	0	0	0	,
	Opr 9	Year 3																														
	8 #8	Year 2 4	0	0	0	0 0	0	0	0	0 0	0	0 0	0	0	0		0	0				0 0	0	0	0 0	0	0	0	0	0	0	
	Otr7	ar 2 3	0	0	0	0 0	0	c	0	0 0	0	0 0	0	00	0		0	0				0 0	0	0	00	0	0	0	0	0	0	-
			975	20,000	3,875	,286	1001	0	0	0 0	0	0 0	1,971	130,971	,847		0	.847				0 0	0	0	0 0	0	0	0 0	0	0	0	-
	9 40	Year 2	5 3,922,875		5 3,942,875	91-1-1	-138		0 0	0 0	0	0 0	0 130,	0 130	6 4,211,847		0	6 4.211.847				80 0	0	0	00	0	0 0	7 0	8	8	2	,
	Qr. 5	Year 2	3,922,875	20,000	3,942,875	-118,28	-138,00								4,080,876			4.080.876				661,658					75.022	70'07	73,668	810,348	81,035	î
	Otr4	Year 1	0	0	0	0 0	0	٥	0	0 0	0	0 0	0	0	0		0	0				661,658	0	0	0 0	0	0 25 00 3	0 0	73,668	810,348	81,035	
	O#13	Year 1 3	0	0	0	0 0	0	٥	0	0 0	0	0 0	0	0	0		0	0				661,658	0	0	0 0	0	0 22	0 0	73,668	810,348	81,035	
	Otr 2	Year 1 2	0	0	0	0 0	0	c	0	0 0	0	0 0	0	0 0	0		0	0				661,658	0	0	0 0	0	0 25 022	0 0	73,668	810,348	81,035	
	Or.1		0	0	0	0 0	0	c	0	0 0	0	0 0	0	00	0		0	0				0 0	0	0	0 0	0	0 0	0	0	0	0	ī
		۶		0	0.	p 9	9 15						_	· E					<u> </u>	_		m							2	2	6	L
							7 8						130,97	£130,97	7,740,720			7.740.720				2,646,633	١.	٠	٠ .		٠ ا و	§ .	294,672	1,39	324,139	į
		Project Totals	7,845,750	40,000	£7,885,750	-236,573	-5276		161							6.1						2,6					300.087	300	29	3,241,392		
			3	3	£7,885,	1,386,5	-£276	c	4 4	· ·			3	4	£ 4:	er Qtr £	4	E E				4 0			12 €		12 £	12 E	£ 58	£ 3,24	69	
		Project Revenue per Otr Totals	£ 3,922,875 £	£ 20,000 £	52,885,		<u> </u>		4 4				130,971 £	1		Revenue per Qtr £	4				Cost per Qtr	661,658 4 E					75,020 4 £	73,022 4 E	£ 59	£ 3,24	G.	
			3	3		3,00%	8000		1 4		- 64		130,971 £				4	C-1 C-1			Cost per Qtr	4 0					12 £	73,022 4 E	£ 29	3		
	0.000		£ 3,922,875 £	£ 20,000 £	Sub Total £7,885,		<u> </u>						£ 130,971 £	1			4				Cost per Qtr	661,658 4 E					75,020 4 £	73,022 4 E	£ 29	Sub Total £ 3,24	G.	
	0000		£ 3,922,875 £	£ 20,000 £			8000		1 1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1 4	च व	3 179,971 £ 130,971	Sub Total			4	C-1 C-1			Cost per Qtr	661,658 4 E		. 3		. 3	2 200 087 75,000 4 6	73,022 4 E	£ 59	3	G.	
for Corneal control Bengal super 2013 (Plan Takeog	0000		E 7,845,750 E 3,922,875 E	£ 40,000 £ 20,000 £		costs 3.00%	Sub Total	c	1 1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1 4	च व	3 179,971 £ 130,971	Sub Total		Revenue per Qtr	. 3	COT I			Cost per Oir	£ 2,646,633 661,658 4 £		. 3		. 3	ion <u>£ 12 £</u>	£ 300,000 / 25,022 4 E	Gi.	3	300001	
Annew Council An	0000		£ 3,922,875 £	Site 7 £ 40,000 £ 20,000 £			Sub Total	C C	Brail A1-A5 £ £	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1 4		3 179,971 £ 130,971	Sub Total	GI	No fees on safe Revenue per Qtr	. 3	C-1 C-1			Cost per Oir	£ 2,646,633 661,658 4 £		. 3		. 3	ion <u>£ 12 £</u>	73,022 4 E	Gi.	3	G.	
Local Authority Control Authority Control Authority Control Authority Control Authority Control Authority Control Fellow oo August 2013 Fellow oo Local Pain Testing	0000		E 7,845,750 E 3,922,875 E	Site 7 £ 40,000 £ 20,000 £	Sub Total	Marketing costs 3.00%	Sub Total	C C	Brail A1-A5 £ £	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1 4	च व	3 179,971 £ 130,971	Sub Total	GI	No fees on safe Revenue per Qtr	. 3	COT I			Cost per Oir	£ 2,646,633 661,658 4 £		. 3		. 3	ion <u>£ 12 £</u>	£ 300,000 / 25,022 4 E	Gi.	3	300001	
Local Authorsty Congest Gured Acted (Depths Brough Acted (Permy Lee Due 19 Magast 2013 Refer one Local Pen Treatog	0.000 periodizing 0.000	Revenue per Ctr	S(e7 2,845,750 £ 3,922,875 £	Site 7 £ 40,000 £ 20,000 £	Sub Total	Marketing costs 3.00%	Sub Total	C C	Brail A1-A5 £ £	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1 4	च व	3 179,971 £ 130,971	Sub Total	GI	No fees on safe Revenue per Qtr	. 3	COT I		indard Costs	Cost per Oir	£ 2,646,633 661,658 4 £		. 3		. 3	ion <u>£ 12 £</u>	£ 300,000 / 25,022 4 E	Gi.	Sub Total	Professional fees	
Local Authority Condition Council Authority Condition Rocard Authority Les Date (3 Condition Rocard) Reverso Reverso Rocard Burn Thering	0000	Revenue per Ctr	E 7,845,750 E 3,922,875 E	£ 40,000 £ 20,000 £		Marketing costs 3.00%	Sub Total	C C	1 1	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1 4	व्य व्य	3 179,971 £ 130,971	Sub Total		No fees on safe Revenue per Qtr	. 3	COT I		Standard Costs	Cost per Oir	£ 2,646,633 661,658 4 £		. 3		. 3	ion <u>£ 12 £</u>	£ 300,000 / 25,022 4 E	Gi.	Sub Total	300001	

				, in	Ott 2	Që, 3	Qr.4	Qir. 5	9.40	Qr.7	Oar 9	Opr 10	Ogr 1	Otr 12	Otr 13	Qtr14	Oer 15
			Project	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2 Ye	Year 2 Yea	Year 2 Year 3	3 Year 3	Year 3	Year 3	Year 4	Year 4	Year 4
		Revenue per Otr	Totals	+	2	3	4	-	2	3	-	2	8	4	-	2	က
CIL																	
CIL	CIL Site 7 £ 75,010	£	75,010	75,010	0	0	0	0	0	0	0	0	0	0 0	0	0	0
	£ 75,010	Ġ	75,010	0	0	75,010	0	0	0	0	0	0	0	0	0	0	0
	£ 75,010	£	75,010	0	0	0	0	0	75,010	0	0	0	0	0 0	0	0	0
	Sub Total	3	225,029	75,010	0	75,010	0	0	75,010	0	0	0	0	0 0	0	0	0
Section 106 Costs Site 7		3	40,158	0	0	0	0	0	40,158	0	0	0	0	0 0	0	0	0
	Sub Total	3	40,158	0	0	0	0	0	40,158	0	0	0	0	0	0	0	0
Total Other Coate	14-0	4	265 197	75 040	•	75 040	•	c	115 150	•					•	•	•
- CASI CATES COSES	1830 - 630	,	400,101	010,00	,	2000	>	,	8	,	,	·				,	
Total Costs		4	3 830 719	75 010	891 383	966 393	891 383	891 383	115 168	•	•	۰		0	c	c	•
		£															
Developer's profit on GDV	% of GDV 20.00%	3	1,658,544	0	0	0	0	816,175	842,369	0	0	0	0	0 0	0	0	0
	% of GDV affordable 6%	3		0	0	0	0		0	0	0	0	0	0 0	0	0	0
Residual Sum before interest		3	2,251,457	-75,010	-891,383	-966,393	-891,383	2,373,318	3,254,310	0	0	0	0	0 0	0	0	0
Cumulative residual balance for interest calculation	rest calculation			-75,010	-967,619	-1,949,838	-2,873,110	-546,783	2,698,584	0	0	0	0	0 0	0	0	0
		Į.															
Interest	7.00%	4	104,875	1,227	-15,826	-31,890	-46,980	-8,943	0	o	0	0	0	0	o	0	0
Residual Sum for quarter after interest	st	3	2,698,584	-76,237	-907,208	-998,283	-938,373	2,364,375	3,254,310	0	0	0	0	0	0	0	0
		a	2 434 800														
Land Value		4	600,104,2														
per developable acre	#DIV/0I																
per developable hectare	#DIV/0!																
Residual land value		3	2,431,809														
Site acquisition costs	%08'G	3	141,045														
MV (Residual Sum available to offer for Development Opportunity)	for Development Opportunity)	3	2,290,764														

Second control of sign of the control of sign of sign of the control of sign of sign of the control of sign of	Local Authority Anescy Authority Day Refer enco DEVELOWEN' PENDO CASHTLOW GOV PROCENEDS	Local Antimority Courses Antimority Courses Antimority Courses The 604 Again 2017 Reference (coal Point Starty) ROC CASHIFLOW 6000000000000000000000000000000000000				:	!	;	;	
Sign 7   Control from   Sign				Donorio por Ore	Project	Year 4	Year 5	Year 5	Year	2
Sing 7	Revenue			vevenue/er an	lotals	ŧ	-	7	2	
Marketing costs   Sin 7		Site 7					0	0		0
Machining costs   Sush Total   C7.885,79   0   0   0	Investment value of ground rents	Site 7	£ 40,000	£			0	0		0
Manufating costs   Manufating costs   Manufating costs   Manufating costs   Manufating costs   Manufating costs	GDV before costs of sale		Sub Total		£7,885,750		0	0		0
Control of the cont	Costs of Sale	Marketing costs	3.00%		-6238.573		0	0		С
Sub Total   Earlier With Market   Earlier Company   Earlier   Earlier Company   Ea		Legal fees	0.50%		-£39,429		0	0		0
Section   Sect			Sub Total		-£276,001	0	0	0		0
Strain At Addition	Net commercial investment value	55 E	· ·		4	o	0	O		c
El official   E	00001 110011100111 100010111100 1011	Retail A1-A5			. 3	0	0	0		0
Control of the cont		B1 office	- 3		. 3	0	0	0		0
C1 Hotel   C2 Treat Institution   E		B8 storage	n cn		ч сн 	0	0	0		0
Continue   Continue		C1 Hotel	- з		. 3	0	0	0		_
Oct   Continue   Con		C2 resi institution		4000	£ 420,074	0	0	0		0
State   Stat		D2			£ .	0	0	0		0
NOV   Total	Total commercial value		Sub Total		£130,971	0	0	0		_
Sing 7   Continue per Off   E   Continue per Off   C	Speculative NDV						0	0		0
Sile 7	Affordable Housing Revenue									ı I
NOV   Total   E   7,740,720   0   0   0   0   0   0   0   0   0		No fees on sale	c	Revenue per Qtr		٥	٥	c		٩
NEW   Total   E 2.8-46.653   Conf. per Op.		Site /				o	0	o		-1
NEW   York   Y										1 1
Sin 7   E Zine   Control On		ADV	Total		7.740.720		0	0		0
Sin 7   Control of the control of										1
Site 7										
Sile 7	Standard Costs									
Si different   E		000		61659	J		0	ď		9
Straight   Straight		B1 office			4 64	0	0	0		0
Electrotricial   E		Retail A1-A5	· 3		. 3	0	0	0		0
State   Stat		B1 office				0 0	0	0 0		0
C Hold   E   12   0   0   0   0   0   0   0   0   0		B8 storage				0	0	0		0
C2 resi institution   E 300.097   78.0.7   2 E 300.097   0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		C1 Hotel	· 3		3	0	0	0		0
D2   E		C2 resi institution			41 0	0 0	0	0 0		0
Contingency   E 324672 0 0   C		D2			1 31	0	0	0		1
Sub Total		Contingency			£ 294,672	0	0	0		0
Professional fees 10,000% 3 3,41,139 0 0			Sub Total		3 241 392	0	o	o		•
10.00% £ 324,139 0 0	Other Costs									1
		Professional fees	10.00%					0		0

						Otr 16	Otr 17	Otr 18	Ş
				ā	Project	Year 4	Year 5	Year 5	Year
			Revenue per Otr	_	otals	4	- 1	2	3
CIL									
TIS CIF	CIL Site 7	£ 75,010		GH.	75,010	0	0	0	
		£ 75,010		3	75,010	0	0	0	
		£ 75,010		÷.	75,010	0	0	0	
		Sub Total		3	225,029	0	0	0	
Section 106 Costs Site 7	Site 7	£ 40,158		3	40,158	0	0	0	
		Sub Total		3	40,158	0	0	0	
Total Other Costs		Sub Total		3	265,187	0	0	0	
Total Costs				3	3,830,719	0	0	0	
				3					
Developer's profit on GDV	% of GDV	20.00%		4	1,658,544	0	0	0	
	% of GDV affordable	%9		3		0	0	0	
Residual Sum before interest				3	2,251,457	0	0	0	
Cumulative residual balance for interest calculation	est calculation					0	0	0	
Interest		7.00%		ų	104,875	0	0	0	
Residual Sum for quarter after interest	st			3	2,698,584	0	0	0	
Land Value				ç,	2,431,809				
per developable acre	10//NIQ#								
per developable hectare	i0/AIG#								
Residual land value				3	2,431,809				
Site acquisition costs		5.80%		3	141,045				
A selection of the last of the selection	Commence				1000 764				
MV (Residual Sum available to offer for Development Opportunity)	or Development Opportunity)			4	2,230,104				

Otr 1 Year 1	-	0	0	•	0	0													516,741		0	0	0	0	51,674	568,415	56,842	56,842
Otr 2 Year 1	1						0	0	0	0 0	0	0 0	0	0	0	0		2.173.39							269,	2,959	295,	
Otr 3	2	0 0	0		00	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0	0 0		2.173.397	-	0	0 0	0 0	0 0	0 0	0 0	2,959,152 2,959,152	5,915 295,915	295,915 295,915
4.5		0	0	c	0	0	0	0	0	0 0	0	0 0	0	0	0	0		2.173.397		0	0 0	0	0 0	0 0	269,014	2,959,152	295,915	295,915
Or 5 Or 6	7	0	0	٥	0	0	0	0	0	0 0	0	0 0	0	0	0	0		2.173.397 2.173.3	0	0	0 0	0	0		217,340 217,3	2,390,737 2,390,737	239,074 239,0	239,074 239,074
Otr7	2		0 7,132,682	000	0 -35,663	0 -249,644	0	0		0 0		0 0	0 0	0 7,382,326	0	0 7,382,326		397 2.173.397			0 0		0 0		340 217,340	737 2,390,737	239,074	074 239,074
Or 8 Year 2		7,103,	7,	000	-35,663	-249,644	0	0		0 0		0 0	0	7,382,326	0	7,382,326		2.173.397			0		0 0		217,340	2,390,737	239,074	239,074
Or 9 C	-			000 000	-35,663	-249,644	0 2	0 0	0	0 0	0	0 0	0 2	7,382,326 10	0	7,382,326 10		2.173.397	1 1	0	0 0	0	0	0 0	217,340	2,390,737	239,074	239,074
Or 10 Or 11	,	432	.'1	Ш	-35,663 -35	249,644 -249	2,769,595	0	0	0 0	0	0 0	769,595	10,151,921 7,382,326	0	10,151,921 7,382,326		0	0	0	0 0	0	0 0	0 0	0	0	0	0
Otr 12		29.432 29.432	7,	Ш	,663 -35,663	,644 -249,644	0 0	0 0				0 0	0	,326 7,382,326	0	,326 7,382,326		0			0 0			0 0	0 0	0	0	0 0
Oer 13 Year 4	-	29.432	.'2	Ш	-35,663	-249,644	0	0 0		0 0		0 0	0	7,382,326	0	7,382,326		o			0				0	0	0	0
Vear 4	,		7,132,682	000	-35,663	-249,644	0	0	0	0 0	0	0 0	0	7,382,326	0	7,382,326		0	0	0	0	0	0 0	0	0	0	0	0

				Otr 1	Otr 2	Otr 3	Ogr4	Otr 5	Otr 6	Otr7	Qr. 8	Otr 9 Otr 10	0 Qtr11	Otr 12	Otr 13	Otr14	Ohr 15
			Project	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	. 2	Year 2 Year	r3 Year3	.3 Year 3	3 Year 3	Year 4	Year 4	Year 4
		Revenue per Ofr	Totals		2	3	4	-	2	3	4	2	3	4	1	2	3
CIL																	
CIL Site 8	£ 547,498	498	£ 547,498	547,498	0	0	0	0	0	0	0	0	0	0	0	0 0	0
	£ 547,498	498	£ 547,498	0	0	547,498	0	0	0	0	0	0	0	0	0	0 0	0
	£ 547,498	498	£ 547,498	0	0	0	0	0	547,498	0	0	0	0	0	0	0 0	0
	Sub Total	_	£ 1,642,494	547,498	0	547,498	0	0	547,498	0	0	0	0	0	0	0 0	0
Section 106 Costs Site 8	£ 290,730	730	£ 290,730	0	0	0	0	0	290,730	0	0	0	0	0	0	0 0	0
	Sub Total		£ 290,730	0	0	0	0	0	290,730	0	0	0	0	0	0	0	0
Total Other Costs	Sub Total		£ 1,933,224	547,498	0	547,498	0	0	838,228	0	0	0	0	0	0	0 0	0
Total Costs			£ 25,472,734	1,172,755	3,255,067	3,802,565	3,255,067	2,629,810	3,468,038 2	2,629,810 2,	2,629,810 2,6	2,629,810	0	0	0	0 0	0
			. 3														
Developer's profit on GDV % of GDV		20.00%	£ 12,365,640	0	0	0	0	0	0	1,476,465 1,	1,476,465 1,4	1,476,465 2,03	2,030,384 1,476	1,476,465 1,476,465	465 1,476,465	1,476,465	0
% of GDV affordable		9%		0	0	0	0	0	0	0	0	0	0	0	0	0 0	0
Residual Sum before interest			£ 19,995,525	-1,172,755	-3,255,067	-3,802,565	-3,255,067	2,629,810	-3,468,038 3	3,276,050 3,	3,276,050 3,2	3,276,050 8,12	8,121,537 5,905,861	5,861 5,905,861	861 5,905,861	1 5,905,861	0
										Ш							
Cumulative residual balance for interest calculation				-1,172,755	-4,447,003	-8,322,299	-11,713,478 -1	-14,534,864 -18	-18,240,622 -15	-15,262,900 -12,236,	47.7	-9,160,556 -1,18	-1,188,841 4,697	4,697,576 10,603,436	436 16,509,297	7 22,415,157	0
		2000	000 700 7		700.00	000	021	000.000	000000								c
Interest		7.00%	1,574,670	181,81-	-12,131	-130,112	0/6,181-	-231,120	-236,326	170,842-	- 621,002-	-149,822	-13,444	o	0	0	0
Residual Sum for quarter after interest			£ 22,415,157	-1,191,935	-3,327,798	-3,938,678	-3,446,643	-2,867,530	-3,766,366	3,026,423 3,	3,075,921 3,1	3,126,228 8,10	8,102,093 5,90	5,905,861 5,905,861	861 5,905,861	1 5,905,861	0
			£ 17.581.663														
Land Value																	
per developable acre #1	#DIV/0!																
per developable hectare #	#DIV/0!																
Residual land value			£ 17,581,663														
Site acquisition costs	5.	5.80%	£ 1,019,736														
MV (Residual Sum available to offer for Development Opportunity)	portunity)		£ 16,561,927														
		I															

	Business								
DEVELOPMENT PERIOD CASHFLOW									
dev hectarage	000'0								
dev acreage	0.000								
			•		Otr 16	Otr 17	Otr 18	Otr19	Otr 20
				Project	Year 4	Year 5	Year 5	Year 5	Year 5
			Revenue per Ofr	Lotals	4	1	7	3	4
Kevenue	0000	£ 56.826.000	£ 7.103.250	56.826.000	0	0	0	0	
	2	-							
Investment value of ground rents	Site 8	£ 235,455	£ 29,432	£ 235,455	0	0	0	0	
GDV before costs of sale		Sub Total		£57,061,455	0	0	0	0	
Costs of Sale									
	Marketing costs	3.00%		-£1,711,844		0	0	0	
	Legal fees	0.50%		-£285,307	0	0	0	0	
		Sub Total		-£1,997,151	0	0	0	0	
Net commercial investment value	Retail A1-A5	£ 2,769,595	£ 2,769,595	£ 2,769,595	0	0	0	0	
	Retail A1-A5	£ -		. 3	0	0	0	0	
	B1 office	· 3		. 3	0	0	0	0	
	B2 industrial	. 3	. 3	- 3	0	0	0	0	
	B8 storage	£ -		. 3	0	0	0	0	
	C1 Hotel	£ -		. 3	0	0	0	0	
	C2 resi institution	£ -		- 3	0	0	0	0	
	D1	£		. 3	0	0	0	0	
	D2	£		£ .	0	0	0	0	
Total commercial value		Sub Total		£2,769,595	0	0	0	0	
Speculative NDV				£ 57,833,899	0	0	0	0	
Affordable Housing Revenue									
	No lees on sale		Revenue per Otr				•		
	Site 8				0	0	0	0	
	NDV	Total		£ 57,833,899	0	0	0	0	
Standard Costs									
	6	44 000 445		42,500,52	•	0	٥	•	
	olte o		2,173,397 6	11,381,175	0	0	0	0	
	Retall A 1-A5	2,000,900		2,000,900	0	0	0	0	
	D1 office		2 0		0	0	0 0	0	
	R2 industrial			,	0	0	0	0	
	BB shrane				0	0	0	0	
	C1 Hotel				0	0	0	0	
	C2 resi institution				0	0	0	0	
	D1	3	- 12	. 3	0	0	0	0	
	D2	. 3	- 12	. 3	0	0	0	0	
	Contingency			£ 1,945,414	0	0	0	0	
		Sub Total		£ 21,399,554	0	0	0	0	
Other Costs									
	Professional fees	10.00%		£ 2,139,955	0	0	0	0	
							_		

						Otr 16	Otr 17	Ü
				Δ.	Project	Year 4	Year 5	٨
			Revenue per Otr		Totals	4	1	
CIL								
CIL	CIL Site 8			4	547,498	0	0	
		£ 547,498		3	547,498	0	0	
		£ 547,498		3	547,498	0	0	
		Sub Total		3	1,642,494	0	0	
Section 106 Costs Site 8	s Site 8	£ 290,730		4	290,730	0	0	
		Sub Total		3	290,730	0	0	
Total Other Costs		Sub Total		3	1,933,224	0	0	
Total Costs				3	25,472,734	0	0	
				3				
Developer's profit on GDV	% of GDV	20.00%		3	12,365,640	0	0	
	% of GDV affordable	%9		3		0	0	
Residual Sum before interest				3	19,995,525	0	0	
Cumulative residual balance for interest calculation	erest calculation					0	0	
Interest		%00.2		Ŧ	1,574,670	0	0	
Residual Sum for quarter after interest	est			3	22,415,157	0	0	

£ 4m...

17,581,663	1,019,736	16,561,927	
3	ч	3	

Site acquisition costs

We (Residual Sum available to offer for Development Opportunity)

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ash	6

Craydon Council	roydon Borough	nthany Lee	ust2013	lan Testing
Local Authority Croyd	Area(s) Croydon Bo	Author Anthony Le	Date 08 Au	Reference Local

do: coccoso	000	de																
nev acreage	0000	51			ğ	046	0,60	Ort.	0 0	Or 6	8.40	6.40	Or 10	Dr.11	Qr 13	Or 13	Or14	Or 15
				Project	Year 1	Year 1	Year 1	1				Year 3	Year 3	Year 3	Year 3	Year 4	Year 4	Year 4
			Revenue per Ofr	Totals	-	2	3	4	-	2 3	4	-	2	3	4	-	2	3
Revenue																		
	Site 9	£ 32,422,500	£ 6,484,500	£ 32,422,500	0	0	0	0	0	0	0 6,484,500	00 6,484,500	6,484,500	6,484,500	6,484,500	0	0	0
Investment value of orginal rents	0 910	£ 154 545	30 000	154 545	0	O	0	0	0	0	30 000	30 909	30 909	30 909	30 909	c	c	C
	0.000		-				,	,	,	,			200100	00000		,	,	,
GDV before costs of sale		Sub Total		£32,577,045	0	0	0	0	0	0	0 6,515,409	6,515,409	6,515,409	6,515,409	6,515,409	0	0	0
	Marketing costs	3.00%		-£977,311	0	0	0	0	0	0	0 -195,46		-195,462	-195,462	-195,462	0	0	0
	Legal fees	0.50%		-£162,885	0	0	0	0	0	0	0 -32,57	77 -32,577	-32,577	-32,577	-32,577	0	0	0
		Sub Total		-£1,140,197	0	0	0	0	0	0	0 -228,0	39 -228,039	-228,039	-228,039	-228,039	0	0	0
Net commercial investment value	Retail A1-A5	£ 1,846,397	£ 1,846,397	£ 1,846,397	0	0	0	0	0	0	0	0 0	1,846,397	0	0	0	0	0
	Retail A1-A5	£ .			0	0	0	0	0	0	0	0		0	0	0	0	0
	B1 office	3			0		0	0	0	0	0			0	0	0	0	0
	B2 industrial				0	0	0	0	0	0	0			0	0	0	0	0
	B8 storage				0	0	0	0	0	0 0	0			0	0	0	0	0
	C1 Flotel				0	0	0 0	0 0	0 0	0 0	0 0	0 0	0	0	0 0	0	0 0	0
	CZ řesi institution						0	0 0	0 0	0 0	0 0	0		0 0		0 0	0 0	
	10 8	#1 CI				0 0	0 0	0 0	0 0	0 0	0 0		0	0 0	0 0	0 0	0 0	0
Total access and indian	70	th Total		200 010 10			0						2000 000 0				0	
i otal commercial value		Sub lotal		£1,846,397	O	0		0	٥	٥	0	0	1,840,397	0	0	0	o	-
NGA SISTEMATION OF THE PERSON				97000000		,		•	,	•		1	370 003 0	027 072 0	077 074 0	•	•	(
Speculative NDV				2 33,203,240	>	>	>	0	>	>	0,743,440	40 0,743,440	0,000,000,0	0,743,440	0,743,440	>	0	>
	No fees on sale		Revenue per Otr															
	Site 9	. 3			0	0	0	0	0	0	0	0 0	0	0	0	0	0	0
				. 3														
	MON	Total		97 606 66	•				,	,	0 740 440	0770770	370 003 0	0 740 440	0710 110	•	c	•
	AGN	lota		2 33,263,240	•	•	•	•	•	0	4,0,43,4	1		0,743,440	0,743,440	Þ	•	•
Standard Costs																		
			Cost per Ofr														,	
	Office C	E 10,918,542	7,879,757 6	7	0	1,819,757	1,819,757	7,819,757		318'1 /9/618'1	,47,818,15		0	0	0	0	0	0
	Potal A1-A5	0.6,110,1		016,116,1	100'#1	100'1	100,411	100'+11	100'+11		0,411	100,411	100,411	100'+11	100,411	0 0	0 0	0
	B1 office			12 £	0	0	0	0	0	0	0		0	0	0	0	0	0
	B2 industrial	. 3	- 12	. 3	0	0	0	0	0	0	0			0	0	0	0	0
	B8 storage	. 3	- 12	. 3	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0
	C1 Hotel	· 3	- 12	. 3	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	C2 resi institution	. 3	- 12	3	0		0	0	0	0	0		0	0	0	0	0	0
	D1	£ 1,792,776	224,097 8	£ 1,792,776	0	224,097	224,097	224,097	224,097	224,097 224,	4,097 224,097	224,08	0	0	0	0	0	0
	D2	£ .	- 12	. 3	0		0	0						0	0	0	0	0
	Contingency			£ 1,408,929	11,483	215,869	215,869	215,869	215,869	215,869 215	215,869 33,893	33,893	11,483	11,483	11,483	0	0	0
		Sub Total		£ 15 498 224	126 315	2 374 554	2 374 554	2 374 554	2 374 554	2 374 554	2 374 554	372 821	126 315	126 315	126.315	c	C	C
Other Costs		100		10,100,161	200	l	10011011	l					0000	010,041	2004	,	,	•
	Professional fees	10.00%		£ 1,549,822	12,631	237,455	237,455	237,455	237,455	237,455 237	237,455 37,282	92 37,282	12,631	12,631	12,631	0	0	0
																	•	
		Sub Total	_	£ 1,549,822	12,631	237,455	237,455	237,455	237,455	237,455 237	237,455 37,282	37,282	12,631	12,631	12,631	0	0	0

		ļ		Otr1	Otr 2									Otr 12	Otr 13	Otr14	Otr 15
			Project	Year 1	Year 1	Year 1	Year 1 Y	Year 2 Ye	Year 2 Ye	Year 2 Ye	Year 2 Year 3	3 Year 3	3 Year 3	Year 3	Year 4	Year 4	Year 4
		Revenue per Otr	Totals	- 1	2	3	4	1	2	3	1	2	3	4	- 1	2	3
CIL																	
CIL Site 9	£ 331,157	34	331,157	331,157	0	0	0	0	0	0	0	0	0	0 0	0	0	0
	£ 331,157	GH.	331,157	0	0	331,157	0	0	0	0	0	0	0	0 0	0	0	0
	£ 331,157	£	331,157	0	0	0	0	0	331,157	0	0	0	0	0 0	0	0	0
	Sub Total	3	993,471	331,157	0	331,157	0	0	331,157	0	0	0	0	0	0	0	0
Section 108 Carlo	302 445	9	300 445	c	c	c	•		300.446	c	c	0		0	0	c	C
OCCUPATION COSTS OFFE S	E 302,413	4	302,413	0	0	-	0		302,413	0	0	>				0	
	Sub Total	e#	302,415	0	0	0	0	0	302,415	0	0	0	0	0	0	0	0
Total Other Costs	Sub Total	GI.	1,295,886	331,157	0	331,157	0	0	633,572	0	0	0	0	0	0	0	0
Total Costs		4	18 343 034	470 103	2612009	2 943 166	2 612 009 2	2 612 009 3	3 245 581 2	2 612 009	410 103 41	410 103 138	138 946 138 946	138 946	0	•	•
		4	i ocionolo.	201,014	200121012			1	1							,	Ì
		<del>Ш</del>															
Developer's profit on GDV % of GDV	20.00%	3	7,112,728	0	0	0	0	0	0	0 1,5	1,348,690 1,34	1,348,690 1,717,969	,969 1,348,690	1,348,690	0	0	0
% of GDV affordable	%9	¥		0	0	0	0	0	0	0	0	0	0	0 0	0	0	0
Residual Sum before interest		4	7,826,586	-470,103	-2,612,009	-2,943,166	-2,612,009 -2	-2,612,009 -3,	245,581 -2,6	12,009	4,984,655 4,98	4,984,655 6,732,930	,930 5,255,813	113 5,255,813	0	0	0
Cumulative residual balance for interest calculation				-470,103	-3,089,801	-6,083,501	-8,795,007	-11,550,859 -14,	-14,985,356 -17,	-17,842,453 -13,	-13,149,614 -8,38	-8,380,022 -1,784,148	,148 3,442,485	85 8,698,297	0	0	0
		ļ															
Interest	7.00%	ч	1,408,682	-7,689	-50,534	-99,497	-143,844	-188,916	-245,088	-291,816	-215,064 -13	-137,056 -26	-29,180	0 0	0	0	0
		•	0 000	704 447	4	1000000	1	1	1	1	707 004 7	031 001 0		40 440 4		•	٥
residual sum lot quarter arter interest		4	0,030,237	-411,191	-2,002,343	_	z- cco'cc /'z-	-2,000,925	-3,430,009	-2,303,023			00,0000		•	0	٥
		94	7.063.521														
Land Value																	
per developable acre #DIV/0!																	
ıre	1																
-	1																
Residual land value		3	7,063,521														
Site acquisition costs	5.80%	æ	409,684														
MV (Residual Sum available to offer for Development Opportunity)		G.	6.653.837														
A CONTRACTOR OF THE PROPERTY O																	

Authority Craydan Cauncil	Area(s) Croydon Borough	3	Reference Local Plan Testing

Reference	Late for August 2013 Reference Local Plan Testing								
DEVELOPMENT PERIOD CASHFLOW	-								
dev hectarage	0.000								
dev acreage	0.000				Otr 16	Qr 17	Qr 18	Otr 19	8
			and an arrange	Project Totals	Year 4	Year 5	Year 5	Year 5	Year :
Revenue			in adamasay	emo			•	,	•
	Site 9	£ 32,422,500	£ 6,484,500	£ 32,422,500	0	0	0	0	
Investment value of ground rents	Site 9	£ 154,545	£ 30,909	£ 154,545	0	0	0	0	
GDV before costs of sale		Sub Total		£32,577,045	0	0	0	0	
Costs of Sale									
	Marketing costs Legal fees	3.00%		-£977,311	0	0	0	0	
		Sub Total		-£1,140,197	0	0	0	0	
		П							
Net commercial investment value	Retail A1-A5	£ 1,846,397	£ 1,846,397	£ 1,846,397	0	0	0	0	
	R1 office					0	0	0	
	B2 industrial	1 4	1 31	1 31	0	0	0	0	
	B8 storage	£ -		· 3	0	0	0	0	
	C1 Hotel				0	0	0	0	
	CZ resi institution			***	0	0	0	0	
	100	4 4			0	0	0	0	
Total commercial value		Sub Total		£1,846,397	0	0	0	0	
NON original NOV				370 000 00			٥	•	
Speculative NDV				23,203,240	>	0	o	0	
Anordable nousing Revenue	No fees on sale		Revenue per Qtr						
	Site 9		9	- 3	0	0	0	0	
	NDV	Total		£ 33,283,246	0	0	0	0	
Standard Costs									
otalidal d costs			Cost per Ofr						
	Site 9	£ 10,918,542	1,819,757	£ 10,918,542	0	0	0	0	
	Retail A1-A5	£ 1,377,976	114,831	£ 1,377,976	0	0	0	0	
	Retail A1-A5			3 0	0	0	0	0	
	B1 Office			40	0	0	0	0	
	B2 Industrial					0	0 0	0 0	
	C1 Hotel	,		1 4	0	0	0	0	
	C2 resi institution	. 3		£	0	0	0	0	
	Di	£ 1,792,776	224,097 8	£ 1,792,776	0	0	0	0	
	D2	£ -		£	0	0	0	0	
	Contingency			£ 1,408,929	0	0	0	0	
		Sub Total		£ 15.498.224	0	0	0	0	
Other Costs		ono i one		- wallendaring	>	,	,	,	
	Professional fees	10.00%		£ 1,549,822	0	0	0	0	

Land Value			ď	1,000,000,1
e acre	#DIV/0i			
per developable hectare	#DIV/0!			
Desidual land as las			-	7 063 634
Nesidual and value			4	1,000,000,1
Site acquisition costs		5.80%	3	409,684
MV (Residual Sum available to offer for Development Opportunity)	portunity)		4	6,653,837



#### Sites 10 – 18

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

	Local Authority	Local Authority Croydon Council							
	Area(s	Area(s) Croydon Borough							
	Autho	Author Anthony Lee		i			F :		
	Date	Date 08 August 2013		TO TO	BREEAM	110%	Local Plan Test		
	Reference	Reference Local Plan Testing							
Values:	O,	9 (vlookup)							
Sales values		4,950 psm							
		7 (vlookup)	Typology desription	Residual Land Values Total units	otal units	Total floor area	Private floor area Ave u	Ave unit size	CIL as % of dev costs
Affordable housing percentage	%0		Site 10	£16,872,909	126	12,810	12,810	102	3.6%
of which social rented	%09		Site 11	£1,028,979	10	029	029	92	2.1%
of which intermediate	40%		Site 12	£2,935,737	29	2,056	2,056	1.7	2.5%
		ī	Site 13	£2,161,382	17	1,530	1,530	06	2.3%
Code for Sustinable Homes		Level	Site 14	£23,700,316	126	12,810	12,810	102	3.2%
Cost allowance - all tenures (% of base costs)	%9	4 (vlookup)	Site 15	£1,941,577	0		•	#DIV/0i	1.8%
			Site 16	-£1,258,355	0			#DIV/0i	2.8%
			Site 17	£3,336,704	24	2,160	2,160	06	3.5%
Grant available	check box		Site 18	£2,264,528	21	1,540	1,540	73	3.5%
CIL rate		(vlookup)	Benchmark Land Values	lues					
CII rates	Rate per sqm		BLV no	Description	£s per ha				
_	03	-	BLV1	Offices higher	£4,103,000				
2	£10	2	BLV2	Offices lower	£1,792,000				
3	£2(		BLV3	Industrial	£1,012,000				
4	063		BLV4	Inst/Cmnty/Resi	6306,000				
5	£40	2							
9	£20			3 (<	3 (vlookup)				
7	£60		Growth						
8	£70		Value growth	0.00%					
6	£80		Cost growth	%00:0					
10	£30	_							
11	£100								
12	£110								
13	£120								
14	£130								
15	£140	15							
16	£150								

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

SITE TYPOLOGIES
Total number of units identified from Site Details

Typology descriptions and total units	its
Description	No of units
Site 10	126
Site 11	10
Site 12	29
Site 13	17
Site 14	126
Site 15	
Site 16	
Site 17	24
Site 18	21
Total number of units identified	353

### UNIT MIX enter for each typology identified

Units per ha Gross to net Site area 100% 2.55

DENSITY AND NET SITE AREA

DESCRIPTION (for results sheet)

		%	%	%	%	%	%	%	%	%
	Totals	<b>%001</b>	<b>100</b> %	<b>%001</b>	<b>%001</b>	<b>4001</b>	,0	,0	<b>%001</b>	100%
its)	4 bed house	33.33%				33.33%				
Houses (percent of units)	esnoy peq g	%29.99				%29.99				
HOM	1 bed flat 2 bed flat 3 bed flat 4 bed flat 2 bed house 3 bed house									
	4 bed flat									
Flats (percent of units)	3 bed flat			10.00%	100.00%				100.00%	33.34%
Flats (perc	2 bed flat		%00'09	%00.29						33.33%
	1 bed flat		20.00%	28.00%						33.33%

Lge MU (resi & retail)
Med MU (resi & retail)
Small MU (resi & retail)
Lg MU (con ret & emp)
Lg MU (resi & con retail)
Small industrial units
Med MU (resi & Cmmy
Resi on industrial site

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

		Fla	Flats			Houses	
	1 bed flat 2 bed flat		3 bed flat	4 bed flat 2 bed house	2 bed house	3 peq ponse	4 bed house
Private	55.0 sqm	75.0 sqm	90.0 sqm 110.0 sqm	110.0 sqm	85.0 sqm	mps 0.36	115.0 sqm
Affordable	55.0 sqm	75.0 sqm	90.0 sqm 110.0 sqm	110.0 sqm	85.0 sqm	mps 0.36	115.0 sqm

24/10/2013 Sales and Affordable Housing Values

# **LOCAL PLAN AND CIL VIABILITY MODEL**

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

## SALES AND AFFORDABLE HOUSING VALUES

	VALUE BANDS for private sales	rate sales
	Sub Market	£ per sq metre
⋖	4	£3,300
В	В	£3,500
ပ	0	£3,600
۵	О	£3,700
ш	3	£3,800
ш	Ш	£4,000
Ŋ	9	£4,250
I	I	£4,500
_	I	£4,950

ate sales	GROUND	RENTS f	om flats (£	GROUND RENTS from flats (£s per annum)	Œ
£ per sq metre		Private	Affordable		
£3,300	One bed	0013	£0		One be
£3,500	Two beds	120	£0		Two be
£3,600	Three beds	0023	£0		Three t
£3,700	Four beds	6259	£0		Four be
£3,800	Capitalisation rate	rate	2.50%	ı	
£4,000					

One bed		and dable
	£1,818	03
Two beds	£2,727	03
Three beds	£3,636	03
Four beds	£4,545	03

Investment value

Option 2: Capital values calculated from net rents & yields	
Select affordable value option from drop down box	

AFFORDABLE HOUSING CAPITAL VALUES (price paid to developer)

Option 1 User defined capital values per unit

		Social rent			NEHE	
	Indicative Capitalised HCA fundi rent per unit	Ľ,	y Value per unit	Indica fundii Equity + rent unit	Indicative HCA funding per unit	Value per unit
One bed flats		03	03			03
Two bed flats		03	03			03
Three bed flats		03	03			03
Four bed flats		03	03			03
Two bed house		03	03			03
Three bed house		03	03			03
Four bed house		03	03			03

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

			Social rent							NBHB		
	Net Target rent per annum	Yield	Capital value	Indicative unit funding	hdicative Average Capital value unit funding Value per unit market value	Average market value	% of equity sold	Nalue of equity retained sold equity)	of	Rent per annum	Yield	Capital valu of retained equity
One bed flats	£8,278	6.00%	£137,973	03	£137,973	£181,500	30%	£54,450	2.75%	£3,494	5.25%	5,993
Two bed flats	£10,424	%00.9	£173,741	03	£173,741	£247,500	30%	674,250	2.75%	£4,764	5.25%	7,063
Three bed flats	£13,420	%00.9	£223,669	03	£223,669	£297,000	30%	001'683	2.75%	112,217	5.25%	£108,9
Four bed flats	£16,556	%00.9	£275,938	03	£275,938	£363,000	30%	6108,900	2.75%	886,988	5.25%	£133,1
Two bed house	£10,424	%00.9	£173,733	03	£173,733	£280,500	30%	£84,150	2.75%	£5,400	5.25%	£102,8
Three bed house	£13,420	6.00%	£223,667	£0	£223,667	£313,500	30%	£94,050	2.75%	£6,035	5.25%	£114,9
Four bed house	£16,556	%00.9	£275,933	03	£275,933	£379,500	30%	£113,850	2.75%	£7,305	5.25%	£139,1

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

BUILD COSTS						TIMINGS	FIMINGS for cash flow		PLANN	IING OBI	PLANNING OBLIGATIONS / CIL	=	
								Sales					
					Build	Build	Sales	period					
					start	period	period	start	S106 payments	ments	CIL Charges		
	Build costs	Build costs	External works	Gross to net				Quarters from start	fs ner unit	Duarter	£s p sq m private sales Instal-ment Instal-ment	-ment Instal-ment	Instal-ment
Typology	۶		and other costs	flats	Quarters	Quarters	Quarters	on site	all tenures	paid	only 1 - Qt	1 - Qtr paid 2 - Qtr paid 3 - Qtr paid	3 - Qtr paid
Site 10	1115	600,13	1513	85.0%	2	8	7	9	£1,500	9	£140	1	3 6
Site 11	£1,122	£1,009	£168	85.0%	1	9	2	7	£1,500	9	£140	1	3 6
Site 12	£1,122	£1,009	8913	85.0%	1	9	2	7	£1,500	9	£140	1	3 6
Site 13	£1,122	61,009	£168	85.0%	1	9	1	7	£1,500	9	£140	1	3 6
Site 14	£1,122	600,13	1168	85.0%	2	8	7	9	£1,500	9	£140	1	3 6
Site 15	£1,122	£1,009	£168	85.0%	2	8	7	9	£1,500	9	£140	1	3 6
Site 16	£1,122	£1,009	£168	85.0%	-	9	-	7	£1,500	9	£140	_	3
Site 17	£1,122	£1,009	£168	85.0%	1	9	2	7	£1,500	9	£140	1	3 6
Site 18	£1,178	£1,009	£177	85.0%	1	9	2	7	£1,500	9	£140	-	3 6

Fees

#### OTHER COSTS

6.00% 6.00% 6.00% 6% From test variables 10% 0.50% 6.80%
--

Variables common to residential and commercial: Private profit

Contingency Development finance Timing of S106 Timing of CIL Fees

### **COMMERCIAL INPUTS**

Scheme typology 1	Site 10								
Value	Retail A1-A5	Retail A1-A5	B1 office	B2 industrial	B8 storage	C1 Hotel	C2 resi institutio D1	D1	D2
Rent per sq ft	£18.00								
Yield	%00'9	7.00%	2.00%	2.00%	%00'9	7.00%	%00'.	10.00%	10.00%
Rent free period (years)	2.0	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Net floor area (sq ft)	49,514				134,726				
Purchaser's costs	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%
Disposal Costs									
Letting Agent's fee (% of rent )	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Agent's fees (on capital value)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Legal fees (% of capital value)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%
Gosfs									
Demolition costs	fsd 53	fsd 53	£5 pst	£5 pst	£5 psf	£5 psf	fsd 53	£5 pst	£5 psf
Demolition area (sq ft)									
Building costs	£68 psf	£90 psf	£144 psf	£52 psf	£52 psf	£149 psf	£52 psf	£52 psf	£52 psf
Net to gross floor area	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%
External works	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
CIL per sq m	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£140 psm
S106 (per net sq ft)	£5 psf	£5 psf	£5 psf	£5 pst	£5 psf	£5 psf	ged 53	£5 psf	fsd 53
Cashflow timing	Quarters								
Build start	2	2	9	9	80	10	9	12	9
Build period	12	12	ဇ	4	5	v	2	80	O
Investment sale (quarters from start on site)	41	14		4	2	9	7	8	O

### COMMERCIAL INPUTS

Scheme typology 2	Site 11								
Value	Retail A1-A5	Retail A1-A5	B1 office	B2 industrial	B8 storage	C1 Hotel	C2 resi institutio D1	D1	D2
Rent per sq ft	£18.00		£25.00						
Yield	800.9	%00'2	2.00%	7.00%	7.00%	2.00%	7.00%	7.00%	7.00%
Rent free period (years)	2.0	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Net floor area (sq ft)	14,208		5,124						
Purchaser's costs	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%
Disposal Costs									
Letting Agent's fee (% of rent )	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Agent's fees (on capital value)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Legal fees (% of capital value)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%
Costs									
Demolition costs	£5 pst	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf
Demolition area (sq ft)									
Building costs	£99 psf	£90 psf	£159 psf	£52 psf	£52 psf	£149 psf	£52 psf	£52 psf	£52 psf
Net to gross floor area	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%
External works	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
CIL per sq m	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£140 psm
S106 (per net sq ft)	£5 psf	£5 pst	f £5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf
Cashflow timing	Quarters								
Build start	2	2	E	4	5	9	7	8	8
Build period	80	8	12	12	12	12	12	12	12
Investment sale (quarters from start on site)	10	10	12	13	14	15	16	17	18

Scheme typology 3	Site 12								
Value	Retail A1-A5	Retail A1-A5	B1 office	B2 industrial	B8 storage	C1 Hotel	C2 resi institutio D1	10	D2
Rent per sq ft	£18.00		£25.00			£29.09			
Yield	%00.9	%00'2	2.00%	7.00%	7.00%	2.00%	%00.7	7.00%	%00.2
Rent free period (years)	2.0	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Net floor area (sq ft)	14,854		3,143			8,482			
Purchaser's costs	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%
Disposal Costs									
Letting Agent's fee (% of rent )	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Agent's fees (on capital value)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Legal fees (% of capital value)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%
Costs									
Demolition costs	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf
Demolition area (sq ft)									
Building costs	£99 psf	£90 psf	£159 psf	£52 psf	£52 psf	£164 psf	£52 psf	£52 psf	£52 psf
Net to gross floor area	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	85.00%
External works	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
CIL per sq m	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£140 psm
S106 (per net sq ft)	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 pst	£5 pst	£5 psf	£5 psf
Cashflow timing	Quarters								
Build start	2	2	e	4	5	9	7	80	∞
Build period	9	12	12	12	12	12	12	12	12
Investment sale (quarters from start on site)	8	14	12	13	14	15	16	17	18

Scheme typology 4	Site 13								
Value	Retail A1-A5	Retail A1-A5	B1 office	B2 industrial	B8 storage	C1 Hotel	C2 resi institutio D1	10	D2
Rent per sq ft	£18.00				£10.00				
Yield	%05'9	7.00%	2.00%	2.00%	7.00%	7.00%	%00.7	7.00%	2.00%
Rent free period (years)	2.0	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Net floor area (sq ft)	48,438				43,056				
Purchaser's costs	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%
Disposal Costs									
Letting Agent's fee (% of rent )	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Agent's fees (on capital value)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Legal fees (% of capital value)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%
Costs									
Demolition costs	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf
Demolition area (sq ft)									
Building costs	£99 psf	£90 psf	£144 psf	£52 psf	£57 psf	£149 psf	£52 psf	£52 psf	£52 psf
Net to gross floor area	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%
External works	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
CIL per sq m	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£140 psm
S106 (per net sq ft)	£5 pst	£5 psf	£5 pst	tsd 53	£5 psf	£5 psf	fsd 53	£5 psf	£5 psf
Cashflow timing	Quarters								
Build start	2	2	8	4	5	9	7	8	80
Build period	9	8	12	12	12	12	12	12	12
Investment sale (quarters from start on site)	80	10	12	13	41	15	16	17	18

Scheme typology 5		Site 14							
Value	Retail A1-A5	Retail A1-A5	B1 office	B2 industrial	B8 storage	C1 Hotel	C2 resi institutio D1	D1	D2
Rent per sq ft	£18.00								
Yield	9:20%	2.00%	2.00%	7.00%	7.00%	2.00%	7.00%	7.00%	%00.2
Rent free period (years)	2.0	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Net floor area (sq ft)	49,514								
Purchaser's costs	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%
Disposal Costs									
Letting Agent's fee (% of rent )	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Agent's fees (on capital value)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Legal fees (% of capital value)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%
Costs									
Demolition costs	£5 psf	£5 psf	tsd 53	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf
Demolition area (sq ft)									
Building costs	£68 psf	£52 psf	£144 psf	£52 psf	£52 psf	£149 psf	£52 psf	£52 psf	£52 psf
Net to gross floor area	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%
External works	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
CIL per sq m	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£140 psm
S106 (per net sq ft)	£5 psf	£5 psf	sd £3 bst	£5 pst	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf
Cashflow timing	Quarters								
Build start	~	2	8	4	5	9	2	8	8
Build period	12	12	12	12	12	12	12	12	12
Investment sale (quarters from start on site)	10	11	12	13	14	15	16	17	18

Scheme typology 6		Site 15							
Value	Retail A1-A5	Retail A1-A5	B1 office	B2 industrial	B8 storage	C1 Hotel	C2 resi institutio D1	D1	D2
Rent per sq ft	£18.00				£10.00				
Yield	9:20%	%00'2	7.00%	7.00%	7.00%	2.00%	%00.2	7.00%	%00.2
Rent free period (years)	2.0	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Net floor area (sq ft)	49,514				80,730				
Purchaser's costs	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%
Disposal Costs									
Letting Agent's fee (% of rent )	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Agent's fees (on capital value)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Legal fees (% of capital value)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%
Costs									
Demolition costs	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	fsd 53	£5 psf	£5 psf
Demolition area (sq ft)									
Building costs	£68 psf	£52 psf	£144 psf	£52 psf	£57 psf	£149 psf	£52 psf	£52 psf	£52 psf
Net to gross floor area	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%
External works	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
CIL per sq m	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£140 psm
S106 (per net sq ft)	£5 psf	£5 psf	£5 pst	£5 pst	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf
Cashflow timing	Quarters								
Build start	2	2	e	4	2	9	7	80	8
Build period	4	12	12	12	4	12	12	12	12
Investment sale (quarters from start on site)	9	11	12	13	9	15	16	17	18

Scheme typology 7		Site 16							
Value	B1 office	Retail A1-A5	B1 office	B2 industrial	B8 storage	C1 Hotel	C2 resi institutio D1	D1	D2
Rent per sq ft				£10.00					
Yield	7.00%	2.00%	2.00%	7.50%	7.00%	2.00%	7.00%	7.00%	2.00%
Rent free period (years)	2.0	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Net floor area (sq ft)				39,504					
Purchaser's costs	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%
Disposal Costs									
Letting Agent's fee (% of rent )	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Agent's fees (on capital value)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Legal fees (% of capital value)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%
Costs									
Demolition costs	£5 pst	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	fsd 53
Demolition area (sq ft)									
Building costs	£90 psf	£52 psf	£144 psf	£70 psf	£52 psf	£149 psf	£52 psf	£52 psf	£52 psf
Net to gross floor area	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%
External works	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
CIL per sq m	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£140 psm
S106 (per net sq ft)	£5 pst	£5 pst	f £5 psf	£5 psf	£5 pst	£5 psf	£5 psf	£5 psf	£5 psf
Cashflow timing	Quarters								
Build start	_	2	E	2	5	9	7	8	8
Build period	12	12	12	4	12	12	12	12	12
Investment sale (quarters from start on site)	10	11	12	9	14	15	16	17	18

EVELOPMENT PERIOD CASHFLOW

dev acreage					å	5,10	6.40		ě,	940		é	0 40	95.40
			business Or	Project	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2	Year 2	Year 3	Year 3
Revenue			and and and					H	Ħ					
	ote10	£ 63,409,084	9,068,441	£ 63,409,084	0	0	0	0	0	9,058,441	9,058,441	9,058,441	9,058,441	9,058,441
Investment value of ground rents	Site 10	. 3		. 3	0	0	0	0	0	0	0	0	0	0
GDV before costs of sale		Sub Total		£ 63,409,084	0	0	0	0	0	9,058,441	9,058,441	9,058,441	9,058,441	9,058,441
Costs of Sale	Marketing costs	3.00%		£ 1.902.273	0	0	0	0	0	-271,753	-271,753	-271,753	-271,753	-271,753
	Legaltees	0.50%		£ 317,045	0	0	0	0	0	45,292	-45,292	-45,292	-45,292	-45,292
		Sub Total		-£2,219,318	0	0	0	0	0	-317,045	-317,045	-317,045	-317,045	-317,045
Net commercial investment value	Retal A1-A5	£ 12,133,034		£ 12,133,034	0	0	0	0	0	0	0	0	0	0
	Retail A1-A5			-	0	0	0	0	0	0	0	0	0	0
	B1 office B2 industrial	44			0	00	00	00	0 0	00	0 0	00	00	0 0
	B8 storage	- 3		- 3	0	0	0	0	0	0	0	0	0	0
	C2 resi institution	3			0	0	0	00	0	0	0	0	0	0
					0	0	0	0	0	0	0	0	0	0
Total commercial value	20	Sub Total		£ 612 133 034	0 0	0 0	0 0	0 0	0 0	0 0	00	0 0	0 0	0 0
2000					,	,	,							,
Speculative NDV				£ 73,322,800	0	0	0	0	0	9,375,486	9,375,486	9,375,486	9,375,486	9,375,486
I	No faae on eda		Zausania nar Orr											
	Ste10	- з			0	0	0	0	0	0	0	0	0	0
	NDV	Total		£ 73,322,800	0	0	0	0	0	9,375,486	9,375,486	9,375,486	9,375,486	9,375,486
Standard Costs														
			bstper Gtr		,									
	Retail A1-A5	£ 4,354,576	362.881 12 E	£ 4,354,576	0	362.881	362.881	362,881	362.881	362,881	362.881	362.881	362.881	362.881
	Retall A1-A5	. 3	- 12	. J	0	0	0	0	0	0	0	0	0	0
	Bloffice				0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0	0 0
	BS storage	£ 9,066,234	1,813,247 5	£ 9,066,234	0	0	0	0	0	0	0	1,813,247	1,813,247	1,813,247
	C1 Hotel	· 3			0	0	0	0	0	0	0	0	0	0
	C2 resi institution				00	00	0 0	00	0 0	0 0	0 0	00	0 0	0 0
	D2	. 3		П	0	0	0	0	0	0	0	0	0	0
	Confingency			£ 2,906,031	0	231,782	231,782	231,782	231,782	231,782	231,782	413,107	413,107	217,613
		Sub Total		£ 31.966.339	0	2.549.601	2.549.601	2.549.601	2.549.601	2.549.601	2.549.601	4.544.172	4.544.172	2.393.741
Other Costs														
	Professional tees	10,00%		3,136,634	0			224,950	254,860	224,950	294,360	454,417	454,417	239,374
		Sub Total		£ 3,196,634	0	254,960	254,960	254,960	254,960	254,960	254,960	454,417	454,417	239,374
CIL														
CIL	Payment 1	£ 732,042		£ 732,042	732,042	0	0	0	0	0	0	0	0	0
	Payment 2	£ 732,042		£ 732,042	0	0	732,042	0	0	0	0	0	0	0
		£ 732,042		£ 732,042	0	0	0	0	0	732,042	0	0	0	0
		Sub Total		£ 2,196,125	732,042	0	732,042	0	0	732,042	0	0	0	0
					,	ľ			Ì		ľ	,	ŀ	
Section 106 Costs	Ste 10	Sub Total		1,110,200	0 6	0 6	0 6	0 6	0 6	1,110,200	0 6	0 6	0 6	0 6
				0000111	•	•	>	•	•	1,110,800	•	•	•	•
Total Other Costs		Sub Total		£ 3,306,324	732,042	0	732,042	0	0	1,842,241	0	0	0	0
Total Costs				38 469 298	732 042	2 804 561	3536.602	2 804 561	2804.561	4 646 802	2.804.561	4 998 589	4 998 589	2 633 115
neco mor				ordination a	200	00'500'4	TOO OO OO	00,000	non-ton-tra	100,000,000	on too it	200,000,00	enorine 't	10014
				- 3										
Developer's profit on GDV	% of GDV	20.00%		£ 15,552,287	0	0	0	0	0	1,875,097	1,875,097	1,875,097	1,875,097	1,875,097
	% of GDV affordable	%9		. 3	0	0	0	0	0	0	0	0	0	0
Residual Sum before interest				19,301,215	-732,042	-2,804,561	-3,536,602	-2,804,561	-2,804,561	2,853,587	4, 695,828	2,501,800	2,501,800	4,867,274
Cumulative residual balance for interest calculation	arest calculation				-732,042	-3,548,575	-7,143,214	-10,064,603	-13,033,772	-10,393,354	-5,867,510	-3,461,675	-1,016,491	3,834,158
		10002		200,000	Val.O. FF	200.00	000 011	000 101	007 000	400 007	100 00	010 00	2000	¢
Interest		2002		-1. 903,805	11.873	-08,037	-116,828	-164,608	-213,169	-169,985	598,984 68-	-36,616	-16,625	0
Residual Sum for quarter after intere	550			£ 22,836,046	-744,014	-2,862,598	-3,653,430	-2,969,169	-3,017,730	2,683,602	4,599,864	2,445,184	2,485,175	4,867,274
				£ 17,911,793										
per developable acre	#DIV/OI													
овт овучею воле пескане	*DWG													
Residual land value				£ 17,911,793										
Site acquisition costs		5.80%		£ 1,038,884										
WY (Residual Sum available to offer for Development Opportunity)	for Development Opportunity)			16.872.909										

### LOCAL PLAN AND CIL VIABILITY MODEL

Load Anthony Congest Custod
Anthony Congest Custod
Anthony London
Anthony

OPMENT PERIOD CASHFLOW

dev nectarage	0.000	51																
dev acreage	0.000	51			, a	0.40	e alo	97.6	5.40	Or 6	7 Opr 8	č	Qr 10	5,11	96	9	Q 4118	51.45
				Project	Year 1	Year 1	Year 1	L	L		Ĺ	Year 3	Year 3	Year 3	Year 3	Year 4	Year 4	Year 4
			Revenue per Orr	Totals	-	2	8					-	2	3	4	-	2	3
Revenue																		
	Site 11	£ 3,217,500	1,608,750	£ 3,217,500	0	0	0	0	0	0 1,6	1,608,750 1,608,750	2 05	0	0	0	0	0	0
Investment value of ground rents	Site 11	£ 22,727	£ 11,364	£ 22,727	٥	0	0	0	0	0	11,364 11,364	64 0	0	0	0	0	0	0
GDV before costs of sale		Sub Total		£3.240.227	0	0	0	0	0	0	1.620.114 1.620.114	14	0	0	0	0	0	0
Costs of Sale																		
	Marketing costs	3.00%		-£97,207	0	0	0	0	0	0	-48,603 -48,60	03 0	0 0	0	0	0	0	0
	Legal fees	0.50%		-£16,201	0	0	0	0	0	0	-8,101 -8,10	01 0	0	0	0	0	0	0
								4	4								4	4
		Sub I otal		-£113,408	9	0	0	0	0	0	-56,704 -56,70	04	0	0	0	0	0	0
Not commercial investment value	Rotail 51-55	£ 3.481.653	3 481 653	3 481 653		0	0	C	c	0	0	0	3.484.653	0	0	c	0	0
	Retail A1-A5			one inchin		0	0 0	0	0 0	0 0	0 0	0	L	0	0	0	0 0	0
	B1 office	£ 1,464,808	£ 1.464,808	£ 1.464,808	0	0	0	0	0	0	0		0	0	1,464,808	0	0	0
	B2 industrial				0	0	0	0	0	0	0	0 0	0	0	0	0	0	0
	B8 storage	3			0	0	0	0	0	0	0	0 0	0	0	0	0	0	0
	C1 Hotel	- 3	. ·	. 3	0	0	0	0	0	0	0	) 0	0 0	0	0	0	0	0
	C2 resi institution	. 3			0	0	0	0	0	0	0	0	0	0	0	0	0	0
	D1	3			0	0	0	0	0	0	0	0	0	0	0	0	0	0
	D2	£ .		£	0	0	0	0	0	0	0	0 0		0		0	0	0
Total commercial value		Sub Total		£4,946,461	0	0	0	0	0	0	0	0 0	3,481,653	0	1,464,808	0	0	0
Speculative NDV				£ 8,073,281	ی	0	0	0	0	0 1,67	1,676,818 1,676,818		0 3,481,653	0	1,464,808	0	0	0
Affordable Housing Revenue	No face on colo		Payanta par Otr	4			l			1					1	İ		
	No lees on sale		vevenue per «u			c	c	o	c	c	0	0	c	c	o	c	o	c
			_	1														
				. 3														
	NDV	Total		£ 8,073,281	0	0	0	0	0	0 1,67	1,676,818 1,676,818		0 3,481,653	0	1,464,808	0	0	0
Standard Costs																		
	11		173.030 6	1.038.180	173.030		173.030	173.030		173.030	0	0	0	0	0	0	0	0
	Retail A1-A5	£ 1.818.929	227.366 8		0	227.366	227,366	227.366	227,366	227.366 22	227.366 227.366	66 227.366	0	0		0	0	0
	Retail A1-A5	1			0	0	0	0					0	0	0	0	0	0
	B1 office	£ 1,053,668	87,806 12	£ 1,053,668	0	0	87,806	87,806	87,806	87,806	87,806 87,806	908'4808	3 87,806	87,806	87,806	87,806	87,806	0
	B2 industrial	£ -	- 12	. 3	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B8 storage		- 12	12 £	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0
	C1 Hotel	. 3	- 12	. 3	١	0	0	0	0	0	0			0		0	0	0
	CZ resi institution		- 12		0 0	0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0
	50		2 0		ه اد				0 0								0	
	Contingency	1	7	£ 391,078	17,303	40,040	48.820	48,820	48,820	48.820	31,517 31,517	17 31,517	8,781	8,781	8.78	8.781	8,781	0
9		Sub Total		£ 4,301,855	190,333	440,436	537,022	537,022	537,022	537,022 34	346,689 346,689	89 346,689	96,586	989'96	96,586	985'96	985'96	0
Other costs		70000		107 007	000 07	*****	002.02	002.03	000	002.02	000 10	000 00	0.00	0.00	0.00	0.00	0.00	•
	ri pression di rees	0,00%			200,61		20,100	201,02	20,102					a coola		800'8	aron's	
		Sub Total		£ 430,185	19,033	44,044	53,702	53,702	53,702	53,702	34,669 34,669	69 34,669	659'6	9,659	9,659	629'6	9,659	0

				2 L	Otr 2	Otr 3	Ogr4	Opt. 5	Otr 6	Qtr7	Oar 8	9 Otr 10	0 11.10	Otr 12	Otr 13	Otr14	Otr 15
			Project	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2 Year 3	r 2 Year	3 Year 3	3 Year 3	3 Year 3	Year 4	Year 4	Year 4
	4	Revenue per Otr	Totals		2	3	4	1	2	3	4	2	3		+	2	3
CIL																	
CIL Payment 1	£ 44,420		£ 44,420	44,420	0	0	0	0	0	0	0	0	0	0	0	0 0	0
Payment 2	£ 44,420		£ 44,420	0	0	44,420	0	0	0	0	0	0	0	0	0	0	0
Payment 3	£ 44,420		£ 44,420	0	0	0	0	0	44,420	0	0	0	0	0	0	0 0	0
	Sub Total		£ 133,259	44,420	0	44,420	0	0	44,420	0	0	0	0	0	0 0	0	0
27 - 1 (J. 1 - 2 - 2 ) (J. 1 - 2   1 - 2 )				٥	¢	ď	•	٥	***	c	c	٥	٥	c			٥
Section 106 Costs Site 11	£ 111,661		199'111 3	0	0	0	0	0	111,661	0	0	0	0	0			0
	Sub Total		111,661	0	0	0	0	0	111,661	0	0	0	0	0	0	0	0
Total Other Costs	Sub Total		£ 244,920	44,420	0	44,420	0	0	156,080	0	0	0	0	0	0	0	0
Total Costs			£ 4,976,960	253,786	484,479	635,144	590,724	590,724	746,804	381,358	381,358 38	381,358 10	106,245 106	106,245 106,245	45 106,245	106,245	0
			. 3														
Developer's profit on GDV % of GDV	20.00%		£ 1,660,019	0	0	0	0	0	0	335,364	335,364		696,331	0 292,962			0
% of GDV affordable	6%		£ -	0	0	0	0	0	0		0	0	0	0		0 0	0
Residual Sum before interest			£ 1,436,302	-253,786	-484,479	-635,144	-590,724	-590,724	-746,804	960,096	960,096 -38	-381,358 2,67	2,679,078 -106	-106,245 1,065,602	02 -106,245	-106,245	0
Cumulative residual balance for interest calculation				-253,786	-742,416	-1,389,702	-2,003,155	2,626,641	-3,416,405	-2,512,184 -1,3	-1,593,175 -2,00	-2,000,589 64	645,768 538	539,524 1,605,125	25 1,498,880	1,392,635	0
Interest	2.00%		-£ 270.482	-4.151	-12.142	927.00-	-30.762	42.959	-55.876	-41.087	-26.057	-32.720	0	0	0	C	O
Residual Sum for quarter after interest			£ 1,392,635	-257,937	-496,622	-657,873	-623,486	-633,683	-802,680	919,009	934,040 -41	-414,078 2,67	2,679,078 -106	-106,245 1,065,602	02 -106,245	-106,245	0
			f 1.092.334														
Land Value																	
per developable acre #DIV/0!																	
are	1																
	ì																
Residual land value			£ 1,092,334														
	1000																
Site acquisition costs	5.80%		£ 63,355														
MV (Residual Sum available to offer for Development Opportunity)			£ 1.028.979														

LOCAL PLAN AND CIL VIABILITY MODEL		
	LOCAL PLAN AND CIL VIABILITY MODEL	

Local Authority [Corporal Control of Control

devhedarade	0000	l=							
dev acreage	0.000	10							
					Otr 16	Otr 17	Otr 18	Otr19	Otr 20
				Project	Year 4	Year 5	Year 5	Year 5	Year 5
Original			Revenue per Otr	lotals	4	-	7	8	4
	Site 11	£ 3,217,500	1,608,750	£ 3,217,500	0	0	0	0	0
Investment value of ground rents	11	727.727	11.364	121.22 3	0	0	0	0	0
and the same and t		-			,	•			
GDV before costs of sale		Sub Total		£3,240,227	0	0	0	0	0
Costs of Sale									
	Marketing costs	3.00%		-£97,207	0 0	0 0	0 0	0 0	0 0
	ooo akka				•	•		•	•
		Sub Total		-£113,408	0	0	0	0	0
		0.00 000 0		000 000 0	٠	•	•	٥	•
INEL COMMERCIAL MINESTHER VAIDE	Retail A1-A5	£ 3,401,003	2,401,000	5,401,000	0 0	0 0	0	0	0
	B1 office	£ 1.464.808	£ 1.464.808	£ 1.464.808	0	0	0	0	0
	B2 industrial				0	0	0	0	0
	B8 storage				0	0	0	0	0
	C1 Hotel	. 3	. 3	. 3	0	0	0	0	0
	C2 resi institution	£ -	. 3	- 3	0	0	0	0	0
	D1			. 3	0	0	0	0	0
	DZ	£ .			0	0	0	0	0
Total commercial value		Sub Total		£4,946,461	0	0	0	0	0
Speculative NDV				£ 8,073,281	0	0	0	0	0
Affordable Housing Revenue									
	No lees on sale		Revenue per Qtr		c	c	•	•	•
	Site 11	. 3			0	0	o	0	0
				ď					
	NDV	Total		£ 8,073,281	0	0	0	0	0
Standard Costs									
			Cost per Otr	000000	c	c	•	•	•
	Potel 11.05	£ 1,036,180	227.366 8	1,036,190	0 0	0 0	0	0 0	0 0
	Retail A1-A5	Ш		Carcinot.	0	0	0	0	0 0
	B1 office	£ 1.053.668	92	£ 1053668	0 0	0	0	0	0
	B2 industrial				0	0	0	0	0
	B8 storage		- 12	. 3	0	0	0	0	0
	C1 Hotel	. 3	. 12	. 3	0	0	0	0	0
	C2 resi institution	· 3	. 12	· 3	0	0	0	0	0
	D1	· 3	. 12	. 3	0	0	0	0	0
	D2		- 12	4	0	0	0	0	0
	Contingency			£ 391,078	0	0	0	0	0
						•	•		•
		Sub I otal		£ 4,301,855	0	0	0	0	0
Other Costs	Drofaceional face	40.00%		420 185	c	c	0	0	0
	T Violed In Labor				,	)	)	)	,
						ľ			

					Otr 16	Otr 17	Opr 18	Qtr19
				Project	Year 4	Year 5	Year 5	Year 5
			Revenue per Otr	Totals	4	1	2	3
CIL								
CIF	CIL Payment 1	£ 44,420		£ 44,420	0	0	0	
	Payment 2	£ 44,420		£ 44,420	0	0	0	
	Payment 3	£ 44,420		£ 44,420	0	0	0	
		Sub Total		£ 133,259	0	0	0	
Section 106 Costs	9	f 111 661		111 661	o	0	C	
		ρŢq		111,661	0	0	0	
Total Other Costs		Sub Total		£ 244,920	0	0	0	
Total Costs				£ 4,976,960	0	0	0	
				. 3				
NGO are affected annual annual	200	/900000		0400000	c	•	c	
Developer's profit on GDV	% of GDV	Z0.00%		1,550,019	0	0	0	
	% of GDV affordable	9%		£ .	0	0	0	
Residual Sum before interest				£ 1,436,302	0	0	0	
Cumulative residual balance for interest calculation	rest calculation				0	0	0	
					ľ			
Interest		7.00%		-£ 270,482	0	0	0	
Residual Sum for quarter after interest	est			£ 1,392,635	0	0	0	
			_	£ 1.092.334				
Land Value								
per developable acre	#DIA\0i							
per developable hectare	#DIV/0!							
Residual land value				£ 1,092,334				
Site acquisition costs		5.80%		£ 63,355				
MV (Residual Sum available to offer for Development Opportunity)	for Development Opportunity)			£ 1,028,979				
	,,							

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

dev hectarage dev acreage	0.000																	
				Project	Otr1	Otr 2 Vear 1	Or 3	Vear 1 Ve	Vear 2 Vear 3	6 Otr7	Or 8	Ow 9	Vear 3	Vear 3	Ow 12	Vear 4	Vear 4	Oar 15 Ve ar 4
			Revenue per Otr	Totals	1	2						1	2	3	4	1	2	3
Revenue	Site 12	£ 10,177,695	5,088,848	£ 10,177,695	0	0	0	0	0	0 5,088,848	,848 5,088,848	9 0	0	0	0	0	0	0
Investment value of ground rents	Site 12	£ 63,800	31,900	£ 63,800	0	0	0	0	0	0 31	31,900 31,900	0 0	0	0	0	0	0	0
GDV before costs of sale		Sub Total		£10,241,495	0	0	0	0	0	0 5,120,748	,748 5,120,748	0	0	0	0	0	0	0
	Medical	10000		are access	•	٥	٠		٥	Ц	Ц		<	٥	•	٥	•	
	nkirkering costs Legal fees	3.00%		-£507,245	0	0	0	0	0 0	0 -25	,604 -25,60	0 0	0	0	0	0 0	0	0
		Sub Total		-£358.452	o	0	o	0	0	0 -178	226 179.22	0	0	0	0	o	0	0
	1															,		
Net commercial investment value	Retail A1-A5 Retail A1-A5	£ 3,639,910	£ 3,639,910 £ -	£ 3,639,910	0	0 0	0 0	0 0	0 0	0 0	0 3,639,910	0 0	0	0	0 0	0	0 0	0
	B1 office	£ 898,580	£ 898,580	£ 898,580	0	0	0	0	0	0	0	0 0	0	0	898,580	0	0	0
	B2 industrial				0	0	0	0	0 0	0 0		0	0	0	0	0	0	0
	Do storage C1 Hotel	£ 2,821,654	£ 2,821,654	£ 2,821,654	0	0	0 0	0	0	0 0	00	0	0	0	0	00	00	2,821,654
	C2 resi institution	· 3			0	0	0	0	0	0	0	0 0	0	0	0	0	0	0
	04			. 3	0	0 0	0	0	0	0	0 0	0 0	0	0	0 0	0 0	0	0
Total commercial value	20	Sub Total		£7.360.144	0 0	0 0	0 0	0 0	0 0	0 0	3.639.910		0 0	0 0	898 580	0 0	0 0	2821654
							,						,					
Speculative NDV				£ 17,243,186	0	0	0	0	0	0 5,299,974	,974 8,939,884	0 1	0	0	898,580	0	0	2,821,654
	No term on the																	
	NO INCIDENCE SAME Site 12	. 3	revenue per un		0	0	0	0	0	0	0	0 0	0	0	0	0	0	0
	i i	Total		307 676 477	•	•	٥	c	c		724		•	•	000	•	٥	2 904 654
	AGN	l Otal		2 17,243,100	Þ	Þ	0	Þ	Þ	1,6,662,6		•	0	>	090,300	Þ	Þ	469'179'5
Standard Costs																		
	Site 12	£ 3,284,003	Cost per utr 547,334 6	£ 3,284,003	547,334	547,334	547,334			547.334	0	0	0	0	0	0	0	0
	Retail A1-A5	£ 1,901,608	10	£ 1,901,608	0	316,935	316,935	316,935	316,935 31		316,935	0 0	0	0	0	0	0	0
	Retail A1-A5	£ .		12 E	0	0	0	0	0	0		0 0	0	0	0	0	0	0
	B1 office B2 industrial	£ 040,308	53,804 12	£ 040,308	0 0	0 0	23,894	53,864			55,864 55,864		33,304	53,864	93,894	93,904	93,864	0 0
	B8 storage				0	0	0	0	0	0	0	0 0	0	0	0	0	0	0
	C1 Hotel	£ 1,799,273	Ch.	12 £ 1,799,273	0	0	0	0		149,939 149	149,939 149,939	149,939	149,939	149,939	149,939	149,939	149,939	149,939
	C2 resi institution			. 3	0	0	0 0	0	0 0	0 0			0	0	0 0	0	0 0	0
	5.0			12 E	0	0 0	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	ł		£ 763,125	54,733	86,427	91,813	91,813		106,807 52	20,36	20,38	20,380	20,380	20,380	20,380	20,380	14,994
		Sub Total		8.394.376	602.067	950.695	1.009.946	1.009.946	1.009.946	1.174.879 572	572.812 224.184	224.184	224.184	224.184	224.184	224.184	224.184	164.933
Other Costs									L									
	Professional fees	10.00%		£ 839,438	60,207	95,070	100,995	100,995	100,995	117,488 57	57,281 22,418	3 22,418	22,418	22,418	22,418	22,418	22,418	16,493
		Sub Total		839.438	60.207	95.070	100.995	100.995	100.995	117.488 57	57.281 22.418	22.418	22.418	22.418	22.418	22.418	22.418	16.493

					Otr1	Otr 2	Qtr 3	Otr4	Otr 5			Qtr 8 Qtr 9				Otr 13	Otr 14	Otr 15
				Project	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2 Y	Year 2 Year	r3 Year3	3 Year 3	Year 3	Year 4	Year 4	Year 4
		Revenu	Revenue per Otr	Totals		2	3	4	-	2	3	4	2	3	4	1	2	3
CIL																		
CIL	L Site 12	115,245		£ 115,245	115,245	0	0	0	0	0	0	0	0	0	0	0 0	0	0
	ca	115,245		£ 115,245	0	0	115,245	0	0	0	0	0	0	0	0	0 0	0	0
	3	115,245		£ 115,245	0	0	0	0	0	115,245	0	0	0	0	0	0 0	0	0
								•			•						•	•
	Sub Total	otal		£ 345,736	115,245	0	115,245	0	0	115,245	0	0	0	0	0	0	0	0
Charles A OC Annual Lance C	6	475 007		475 007	G	9	٥	c	•	475 907	c	•	•	o			•	0
Section 106 Costs		169'071		1/5,69/	0	0	0	0	0	189'011	0	0	0	0			0	0
	Sub Total	otal	1	£ 175,897	0	0	0	0	0	175,897	0	0	0	0	0	0	0	0
Total Other Costs	Sub Total	otal	1"	£ 521,634	115,245	0	115,245	0	0	291,143	0	0	0	0	0	0 0	0	0
Total Costs				£ 9,755,447	912,777	1,045,765	1,226,186	1,110,940	1,110,940	1,583,510	630,093	246,602 2	246,602 24	246,602 246,602	602 246,602	2 246,602	246,602	181,427
				. 3														
Developer's profit on GDV	% of GDV	20.00%		£ 3,592,018	0	0	0	0	0	0	1,059,995 1	1,787,977	0	0	0 179,716	0 0	0	564,331
	% of GDV affordable	%9		. 3	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0
Residual Sum before interest				£ 3,895,721	-777,519	-1,045,765	-1,226,186	-1,110,940	-1,110,940	-1,583,510	9 988'609'8	6,905,305 -2	-246,602 -246	3,602 -246,60	602 472,262	2 -246,602	-246,602	2,075,896
Cumulative residual balance for interest calculation	erest calculation				-777,519	-1,836,001	-3,092,214	4,253,728	-5,434,239	-7,106,626	-3,612,970 3	3,233,245 2,9	2,986,643 2,74	2,740,040 2,493,438	438 2,965,700	0 2,719,098	2,472,496	4,548,392
Interest		7.00%	-1	£ 427,087	-12,716	-30,028	-50,574	-69,570	-88,878	-116,230	-59,091	0	0	0	0	0	0	0
Residual Sum for quarter after interest	-est		1"	£ 4,185,539	-790,236	-1,075,793	-1,276,759	-1,180,511	-1,199,818	-1,699,739	3,550,795 6	6,905,305	-246,602 -24	-246,602 -246,60	602 472,262	2 -246,602	-246,602	2,075,896
				£ 3,116,494														
Land Value																		
per developable acre	#DIV/0]																	
per developable hectare	#DI/\0																	
Residual land value			1	£ 3,116,494														
			-1															
Site acquisition costs		5.80%		180,757														
MV (Residual Sum available to offer for Development Opportunity)	· for Development Opportunity)		<u>. 1 ***</u>	£ 2,935,737														
			_															

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DEVELOPMENT PERIOD CASHFLOW									
dev hectarage	0000								
dev acreage	0.000								
					Otr 16	Otr 17	Otr 18	Otr 19	Otr 20
			Paramapar Orr	Project Totals	Year 4	Year 5	Year 5	Year 5	Year 5
Revenue								,	
	Site 12	£ 10,177,695	£ 5,088,848	£ 10,177,695	0	0	0	0	0
		000 00				٠	c	•	c
Investment value of ground rems	Site 12	£ 63,600	37,900	£ 65,600	D	0	>	Þ	o
GDV before costs of sale		Sub Total		£10,241,495	0	0	0	0	0
Costs of Sale									
	Marketing costs	3.00%		-£307,245		0	0	0	0
	Legal fees	0.50%		-£51,207	0	0	0	0	0
		Sub Total		-£358,452	0	0	0	0	0
Net commercial investment value	Retail A1-A5	£ 3,639,910	£ 3,639,910	£ 3,639,910	0	0	0	0	0
	Retail A1-A5	£ -		· 3	0	0	0	0	0
	B1 office	£ 898,580	£ 898,580	£ 898,580	0		0	0	0
	B2 industrial				0	0	0	0	0
	B8 storage				0	0	0	0	0
	C1 Hotel	5 2,521,054		2,521,054	0		0	0	0
	CZ IESI ITSITUTION						0	0	
	20					0 0	0 0	0	0
Total commercial value		Sub Total		£7.360,144		0	0	0	0
Speculative NDV				£ 17,243,186	0	0	0	0	0
Affordable Housing Revenue									
	No fees on sale		Revenue per Otr						
	Site 12	. 3			0	0	0	0	0
	NDV	Total		301 47 343 406	•	•	•	•	•
				201000000000000000000000000000000000000	•	,	,	•	•
Standard Costs									
	Site 12		547,334 6	£ 3,284,003	0	0	0	0	0
	Retail A1-A5	1,901,608		3,301,608		0	0	0	0
	Retall A1-A5	T 6.46 369	21 -	. 848.380			0 0	0	0 0
	B2 industrial	2 040,000		000'0400 3		0	0	000	0
	B2 storage		21 04				0 0	000	0 0
	C1 Hotel	£ 1799.273		1 700 273	149 939	149 939	0 0	0	0
	C2 resi institution	£ .	- 12	3	0	0	0	0	0
	D1	· 3		. 3	0	0	0	0	0
	D2	. 3	- 12	. 3	0	0	0	0	0
	Contingency			£ 763,125	14,994	14,994	0	0	0
								•	ŀ
		Sub Total		£ 8,394,376	164,933	164,933	0	0	0
Other Costs	Drylasejnnal faae	40.00%		830.438	16.403	16.403	c	0	c
	Professional rees	Wyork				10,400	>	2	2

					Otr 16	Otr 17	Otr 18	Otr 19
				Project	Year 4	Year 5	Year 5	Year 5
			Revenue per Otr	Totals	4	,	2	3
CIL								
CIL	Site 12	£ 115,245		£ 115,245	0	0	0	
		£ 115,245		£ 115,245	0	0	0	
		£ 115,245		115,245	0	0	0	
		Sub Total		£ 345,736	0	0	0	
Section 106 Costs Site 12	Site 12	£ 175,897		175,897	0	0	0	
		Sub Total		£ 175,897	0	0	0	
Total Other Costs		Sub Total		£ 521,634	0	0	0	
Total Costs				£ 9,755,447	181,427	181,427	0	
				£ -				
Developer's profit on GDV	% of GDV	20.00%		£ 3,592,018	0	0	0	
	% of GDV affordable	6%		£ -	0	0	0	
Residual Sum before interest				£ 3,895,721	-181,427	-181,427	0	
					000000	4 400 1000	4	
Cumulative residual balance for interest calculation	rest calculation				4,366,966	4,185,539	0	
Interest		7.00%		-£ 427,087	0	0	0	
Residual Sum for quarter after interest	sst			£ 4,185,539	-181,427	-181,427	0	
				£ 3,116,494				
rain value	10111111111							
per developable acre per developable hectare	#DIV/0! #DIV/0!							
Residual land value				£ 3,116,494				
Site acquisition costs		5.80%		£ 180,757				
(what troops of the fact for Daylor to Challenger and January)	for Development Opportunity)			707 30 00 0				
AMI CONTRACTOR OF THE PROPERTY AMI	or peveropingin opportunity			L Apondis or				

### LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority Compain Council
Amen (a) Constain Bosogain
Author (Author), less
Paul de Margin (2003)
Refer enco (Local Brin) Testing

OPMENT PERIOD CASHELOW

dev acreage	0000	-			Or.1	Otr 2	0 0	Qr4	Osr 6	Ogr7	8 250	6.40	Ogr 10	Qr.11	Otr 12	Otr 13	Otr 14	Otr 15
				Project	Year 1	Year 1	L	L	Ĺ		Ĺ	Year 3	Year 3	Year 3	Year 3	Year 4	L	Year 4
			Revenue per Otr	Totals	1	2	3	4	1 2	3	4	+	2	3	4	1	2	3
Revenue		004 044 4		001011	٥	٥	4	•	•	0				٥	0	c	٥	c
	OITE 13	1,573,500	r 7,573,500	1,573,500	0	0	0	0	0	000,676,7		0	Þ	0	0	0	0	>
Investment value of ground rents	Site 13	. 3		3	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0
GDV before costs of sale		Sub Total		£7,573,500	0	0	0	0	0	0 7,573,500		0 0	0	0	0	0	0	0
Costs of Sale	Moderation contra	2000/		300 2000	•	0	0	o	c	0	200			•	٥	٥	c	c
	I acral face	3,00%		-637 868	0	0 0	0 0	0 0	0 0	72.	-37 868		0	0	0 0	0 0	0 0	0 0
	rega rees	0.000		2,531,000	0	0	0	>	>					>	0	0	Þ	0
		Sub Total		-£265,073	0	0	0	0	0	0 -265	.073	0 0	0	0	0	0	0	0
	Description of the		200000	40 040 457	٥	q	c	¢	c	c				٥	o	ď	¢	٥
Net commercial investment value	Retall A 1-A5	75 10,040,157	10,040,137	70,040,137	0	0 0	0 0	0 0	0 0	0	0 10,040,157			0	0 0	0 0	0 0	0 0
	R1 office				0	0 0	0 0	0 0	0 0	00	00		00	0 0	0 0	0 0	0 0	0
	B2 industrial		,		0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B8 storage	£ 4,923,725	£ 4,923,725	£ 4,923,725	0	0	0	0	0	0				0	0	0	4,923,725	0
	C1 Hotel			· 3	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0
	C2 resi institution	- 3	. 3	- 3	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0
	DI	£ -		. 3	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0
	D2				0	0	0	0	0	0	0	0	0	0	0	0		0
Total commercial value		Sub Total		£15,769,881	0	0	0	0	0	0	0 10,846,15	.7	0	0	0	0	4,923,725	0
				000000000000000000000000000000000000000	•				•						•	4	200 000 1	•
Speculative NDV				£ 23,078,309	0	0	0	0	0	0 7,83	7,838,573 10,846,157	0	0	0	0	0	4,923,725	0
Anordable housing Revenue	No face on cala		Doverno per Orr			l						1		ĺ				
	Site 13	- 3	9 -		0	0	0	0	0	0	0	0	0	0	0	0	0	0
				- 3														
			•								_				•			ľ
	NDV	Total		£ 23,078,309	0	0	0	0	0	0 7,838	7,838,573 10,846,157	0 2	0	0	0	0	4,923,725	0
			•															
Standard Coste																		
Control of Control			Cost per Ofr															
	Site 13	£ 2,443,716	407,286 6	£ 2,443,716	407,286	407,286	407,286	407,286 4	407,286 40	407,286	0	0 0	0	0	0	0	0	0
	Retail A1-A5	£ 6,200,894	1,033,482 6	£ 6,200,894	0	1,033,482				3,482 1,033,482		0 0	0	0	0	0	0	0
	Retail A1-A5	£ .		. 3	0	0	0	0	0	0	0	0 0		0	0	0	0	0
	B1 office	3			0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B2 industrial	. 2407 457	ZT - 1Z	. 0 407 457	0	0 0	0 0	0 0	0 002 300	0 002 300	0 0	0 0	0 002 200	0	0 002.200	0 002 300	0 002 200	0 00 2 200
	BS Storage	5,187,157			0	0	0	0 0						202,595	202,596	260,096	980,002	205,596
	C2 resi institution		12 27		0	0	0	0	0	0	0	0		0	0	0	0	0
	DI		- 12		0	0	0	0	0	0				0	0	0	0	0
	D2	3		. 3	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Contingency			£ 1,183,177	40,729	144,077	144,077	144,077	170,636 170	170,636 129	129,908 26,560	26,56	26,560	26,560	26,560	26,560	26,560	26,560
Other Conte		Sub Total	•	£ 13,014,944	448,015	1,584,845	1,584,845	1,584,845 1,8	1,877,001 1,87	1,877,001 1,428,987	1,987 292,156	292,156	292,156	292,156	292,156	292,156	292,156	292,156
	Professional fees	10.00%		£ 1,301,494	44,801	158,485	158,485	158,485	187,700 18	187,700 142	142,899 29,216	6 29,216	29,216	29,216	29,216	29,216	29,216	29,216
		Sub Total	_	1,301,494	44,801	158,485	158,485	158,485	187,700	187,700 142	142,899 29,216	6 29,216	29,216	29,216	29,216	29,216	29,216	29,216

					Qtr1	Otr 2	Otr 3	Qtr4	Otr 5	Otr 6	Qtr7	Qr 8 Qr	Otr 9 Otr 10		Otr 12	Otr 13	Otr 14	Otr 15
			Projec	L	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2 Y	Year 2 Year	r3 Year3	r3 Year3	3 Year 3	Year 4	Year 4	Year 4
		Revenue per Otr	Totals			2	3	4		2	3		2	9	4		2	3
CIL																		
CIL	Site 13	138,067	£ 1	138,067	138,067	0	0	0	0	0	0	0	0	0	0	0	0 0	0
	£ 13	138,067	3	138,067	0	0	138,067	0	0	0	0	0	0	0	0	0	0 0	0
	£ 13	138,067	£ 1	38,067	0	0	0	0	0	138,067	0	0	0	0	0	0	0 0	0
		1										•						ŀ
	Sub Total	1	£ 4	414,200	138,067	0	138,067	0	0	138,067	0	0	0	0	0	0	0	0
Charles A OC Annual Land	c	402 020		400 070	•	c	٥	c	c	400 020	c	c	c	c	•	c		c
SISON ON LININGS	T.	0/6':		076,370	0	0	0	0	0	402,370	0	0	0	>	0			
	Sub Total		3	482,970	0	0	0	0	0	482,970	0	0	0	0	0	0	0	0
	c			00.7	100	•	200 007	•	•	100	•	•		•				•
I dai Other Costs	ano I otal	1	4	071,788	138,067	•	138,067	0	0	150,124	o	o	0	0	0	0	0	0
Total Costs			£ 15,2	15,213,608	630,883	1,743,330	1,881,396	1,743,330	2,064,701	2,685,738	1,571,885	321,372	321,372	321,372 321	321,372 321,372	321,372	2 321,372	321,372
							L		L			L						L
			3															
		1																
Developer's profit on GDV		20.00%	£ 4,7	4,721,691	0	0	0	0	0	0	2 212,715	2,169,231	0	0	0	0	0 984,745	0
	% of GDV affordable	9%9	£		0	0	0	0	0	0		0	0	0	0	0	0 0	0
Residual Sum before interest			£ 3,1	3,143,010	-630,883	-1,743,330	-1,881,396	-1,743,330	-2,064,701	-2,685,738	4,698,973 8	8,355,554 -3	-321,372 -321	,372	-321,372 -321,3	,372 -321,372	3,617,608	-321,372
					4	1000	4	4	+	4	ľ				100		0 000 0	
Cumulative residual balance for interest calculation	erest calculation	I		1	-630,883	2,384,531	4,304,920	-0,118,004	-8,283,437	- 11,104,655	-0,581,231	5,1 026,000,1	0,1 881,885,1	177,110,1	030'402 37.5'N	29,002		3,349,899
Interest		7.00%	9 3-	644,628	-10,318	-38,999	-70,408	-100,072	-135,477	-181,618	-107,736	0	0	0	0	0	0	0
.,		1		200	4	4	1	4		1	1							
Residual Sum for quarter after interest	rest	1	3,0	3,028,527	-641,201	-1,782,329	-1,951,804	-1,843,401	-2,200,178	-2,867,356	4,591,237	8,355,554	-321,372 -3	-32,1372	-321,372 -321,372	-321,372	3,617,608	-321,372
			£ 2,2	2,294,461														
Land Value																		
per developable acre	#DIV/0i																	
per developable hectare	#DI/\/0i																	
		I		I														
Residual land value			£ 2,2	2,294,461														
Site acquisition costs		5 80%	đ	133.079														
				200														
MV (Residual Sum available to offer for Development Opportunity)	r for Development Opportunity)		£ 2,1	2,161,382														

### LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority Crostins Council
Aread Oxygen Rough
Authory Loss
Dav 00 August 2013

	0000								
dev acreage	0.000				94.46	Qe 42	Ş	95.70	8
				Project	Vear 4	Year 5	Year 5	Vear 5	Vear 5
			Revenue per Otr	Totals	4	1	2	3	4
Revenue									
	Site 13	£ 7,573,500	£ 7,573,500	£ 7,573,500	0	0	0	0	0
Investment value of ground rents	Site 13	£ .	. 3		0	0	0	0	0
ON hodore coots of colo		Outs Total		07 575 500	•	•	•	c	•
Costs of Sala		oub i oral		27,373,300	•	0	•	•	•
2000	Marketing costs	3.00%		-6227.205	0	0	0	0	0
	Sed lecal	0.50%		-£37.868	0	0	0	0	0
		Sub Total		-£265,073	0	0	0	0	0
Net commercial investment value	Retail A1-A5	£ 10,846,157	£ 10,846,157	£ 10,846,157	0	0	0	0	0
	Retail A1-A5	3	£ .	· 3	0	0	0	0	0
	B1 office	£ -		£ .	0	0	0	0	0
	B2 industrial	£.		£	0	0	0	0	0
	B8 storage	£ 4,923,725	£ 4,923,725	£ 4,923,725	0	0	0	0	0
	C1 Hotel	£ -		£	0	0	0	0	0
	C2 resi institution	£.		£ .	0	0	0	0	0
	D1	£ .		£	0	0	0	0	0
	D2	£ -		£	0	0	0	0	0
Total commercial value		Sub Total		£15,769,881	0	0	0	0	0
Speculative NDV				£ 23,078,309	0	0	0	0	0
Affordable Housing Revenue									
	No fees on sale		Revenue per Otr						
	Site 13	. 3	9		0	0	0	0	0
	i di			000 000 000	•		•	•	•
	NDV	Total		£ 23,078,309	0	0	0	0	0
Standard Costs			0						
	Glo 13	2 2443 746	A07.286 6	2 2443 746	0	0	0	0	0
	Retail A1-A5	£ 6200 894	1033.480 6	6200894	0 0	0	0 0	0 0	0
	Dotal A1-A5	J.		J	0	0	0	0	0
	B1 office		. 12	4 4	0	0	0	0 0	0
	B2 industrial				0	0	0	0	0
	B8 storage	£ 3,187,157	265,596 12	£ 3,187,157	265,596	0	0	0	0
	C1 Hotel			. 3	0	0	0	0	0
	C2 resi institution		- 12		0	0	0	0	0
	D1	. 3	- 12	. 3	0	0	0	0	0
	D2	3		£ .	0	0	0	0	0
	Contingency			£ 1,183,177	26,560	0	0	0	0
		Sub Total		£ 13,014,944	292,156	0	0	0	0
Other Costs									
	Professional fees	10.00%		£ 1,301,494	29,216	0	0	0	0

						Otr 16	Otr 17	Otr 18	Otr19
				Project	_	Year 4	Year 5	Year 5	Year 5
			Revenue per Otr	Totals	_	4	-	2	3
CIL									
TIC CIL	Site 13	£ 138,067		£ 1	138,067	0	0	0	0
		£ 138,067		1 3	138,067	0	0	0	0
		£ 138,067		1 3	138,067	0	0	0	0
		Sub Total		£	414,200	0	0	0	0
Section 106 Costs Site 13	Site 13	£ 482,970		£ 4:	482,970	0	0		0
		Sub Total		£ 4:	32,970	0	0	0	0
Total Other Costs		Sub Total		£ 8	897,170	0	0	0	0
Total Costs				£ 15,2	15,213,608	321,372	0	0	0
				£					
Developer's profit on GDV	% of GDV	20.00%		£ 4,7;	4,721,691	0	0		0
	% of GDV affordable	6%		£		0	0	0	0
Residual Sum before interest				£ 3,1	3,143,010	-321,372	0	0	0
Cumulative residual balance for interest calculation	rest calculation					3,028,527	0	0	0
Interest		7.00%		9 3-	644,628	0	0	0	0
Residual Sum for quarter after interest	est			£ 3,0	3,028,527	-321,372	0	0	0
Land Value				£ 2,2	2,294,461				
per developable acre	#DIA/0i								
per developable hectare	#DIV/0i								
		•							
Residual land value				£ 2,2	2,294,461				
Site acquisition costs		5.80%		3	133,079				
My (Residual Sum available to offer for Development Organization)	for Development Opportunity)			16 3	2 161 382				
My (Nesidual Sull available to olie	or peveropinent opportunity)			-14	305,10				
					1				

### LOCAL PLAN AND CIL VIABILITY MODEL

Local Audorely Clocker Council
Area (c) Consolidate Secuely
Author (Authors) Lee
Due (e) August 1988
Reference Local Plan Testing
Reference Local Plan Testing

OPMENT BEBIOD CASHELOW

o Boot on Ann	Revenue		Investment value of ground rents	GDV before costs of sale					Net commercial investment value						cetal common are in land to	IIII Aara	Speculative NDV					Standard Costs											Other Costs	
one:	Site 12	1 25	Site 14		Medicalisa	Marketing costs Legal fees			Retail A1-A5	Retail A1-A5	B2 industrial	B8 storage	C2 resi institution	D1	DZ			No fees on sale	Site 14	AGN			Ste 14	Retail A1-A5	Retail A1-A5	B1 office	BZ industrial	BS storage C1 Hotel	C2 resi institution	D1	D2 Contingency			Professional fees
	63 400 084	_	. 3	Sub Total	10000	3.00%		Sub Total	£ 11,087,182	G1 G	£ .			-	Sub Total	one local			. 3	Total			£ 15.856.626	£ 4,354,576	3	- E			£ -	-			Sub I otal	10.00%
Revenue per Orr	2 00000		. 3			_			£ 11,087,182	<u></u>	· 1 41	4	<u>.</u> .	-				Revenue per Qtr				_	Cost per Otr 1.982.078	362,881					- 12			_		
Project Totals	63 400 084		·	£63,409,084	GEO 000 FO	-£3,902,273 -£3,17,045		-£2,219,318	£ 11,087,182	cu cu	£ .	·			£ 544 007 400	201,100,112	£ 72,276,949			£ 72.276.949			8 f 17.838.705	£		- 5 E		1 3 2	Z	- 3 E	2 £ .	000	£ 24,412,609	£ 2,441,261
Otr1 Year 1			0	0	c	0		0	0	0 0	0	0	0	0			0		0	0			1.982.078	362,881	0	0		0 0	0	0	234,496	0	2,579,456	257,946
Otr 2 Year 1			0	0	٥	0 0		0	0	0 0	0		0				0		0	0			1.982.078	362,881	0			0	0		234,496	Ш	2,579,456	257,946
Otr 3 Year 1			0	0	٥	0 0		0	0	0 0	0	0	0	0	0 0		0		0	0			1.982.078	362,881	0	0	0 0	0 0	0	0	234,496	0.0	2,579,456	257,946
Otr4 Year 1		9	0	0	c	0 0		0	0	0 0	0	0	0	0	0 0	0	0		0	0			1.982.078	362,881	0	0	0 0	0 0	0	0	234,496	On a	2,579,456	257,946
Otr 5 Year 2			0	0	c	0 0	,	0	0	0 0	0	0	0	0	0		0		0	0			1.982.078	362,881	0	0	0 0	0 0	0	0	234,496	047 044 0	2,579,456	257,946
Our 6 Year 2 2	0.058.444	111000'8	0	9,058,441	032 320	-271,753		-317,045	0	0 0	0	0 0	0	0	0		9,375,486		0	9.375.486			1.982.078	362,881	0	0 0	0 0	00	0	0	234,496	040	2,579,456	257,946
Otr7 Year 2	0.058 441	Ш	0	9,058,441	0.00	-271,753		-317,045	0	0 0	0	0 0	0	0	0		9,375,486		0	9,375,486			1 982 078	881	0	0 0	0 0	0 0	0	0	234,496	044		257,946
Otr 8	0 058 444	Ш	0	9,058,441	0.00	-2/1,/53		-317,045	0	0 0	0	0 0	0	0		>	9,375,486		0	9,375,486			1.982.078	362,881	0	0	0 0	0 0	0	0	234,496	Ш	2,579,456	257,946
Otr 9 Year 3 Y	0.058.444	Ш	0	9,058,441	044 440	-271,753		-317,045	0 11	0 0	0	0 0	0	0	0 0	2	9,375,486 20		0	9.375.486 20			1.982.078	362,881	0	0 0	0 0	0	0	0	234,496	047 000	2,579,456	257,946
Opr 10 C	0 068 444 0		0	9,058,441	C32. 72.0	-271,753 -45,292		-317,045	1,087,182	0 0	0	0	0	0	0 4 700 4		20,462,668		0	20.462.668			O	362,881	0	0	0 0	00	0	0	36,288	Ohr tree	399,170	39,917
Otr11 Year 3	0 058 441	Ш	0	9,058,441	Value Face	-2/1,/53		-317,045	0	0 0	0	0	0	0	0 0	>	9,375,486		0	9,375,486			0	362,881	0	0	0 0	0	0	0	36,288	027 000	399,170	39,917
Or 12 Year 3	0.058.444	1110000	0	9,058,441	032 520	-2/1,/53		-317,045	0	0 0	0	0 0	0 0	0 0	0	•	9,375,486		0	9.375.486			0	362,881	0	0	0 0	0 0	0	0	36,288	02.7 000	399,170	39,917
Vear 4																			0	0			0	0	0	0 0	0	00	)					
H			0	0		0 0	,	0	0	0 0	0	0 0	00	0 0	0 0		0	_	╛	_			Ļ			1	_	L	0	0	00	Ц	,	0

					1.10	Otr 2	Og. 3	Q.	Ogr. 0	9 8	Otr7	Or 9		Opr 10	1 Otr 12	Ogr 13	Orr14		Otr 15
				Project	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	~	Year 2 Year ;	_	Year 3 Year 3	.3 Year 3	3 Year 4	Year 4	-	Year 4
		82	Revenue per Otr	Totals	-	2	3	4	1	2									3
CIL																			
15	CIL Site 14	£ 633,875		£ 633,875	5 633,875	2	0	0	0	0	0	0	0	0	0	0	0	0	0
		£ 633,875		£ 633,875	10	0	0 633,875	0 0	0	0	0	0	0	0	0	0	0	0	0
		£ 633,875		£ 633,875	2	0	0	0 0	0	633,875	0	0	0	0	0	0	0	0	0
		Sub Total		£ 1,901,624	\$ 633,875	2	0 633,875	9	0	633,875	0	0	0	0	0	0	0	0	0
Section 106 Costs Site 14		£ 436,572		£ 436,572	2	0	0	0 0	0	436,572	0	0	0	0	0	0	0	0	0
	1	Sub Total		£ 436,572	2	0	0	0 0	0	436,572	0	0	0	0	0	0	0	0	0
Total Organia		Sub Total		2 2 2 2 2 4 0 6	223 075	4	0 623 675		c	4 070 447	•			•				•	•
Consider Costs		oup i orai		4,000,10	ļ	,			•	1,010,1	>	,	,	>	•	•	,	>	•
C				000000000000000000000000000000000000000	<u> </u>		1		707 200 0	07 0 200 0	1	1	l			000			ľ
I oral costs				£ 29,192,U6	3,4/1,2/6	5,837,401	3,471,276	7,837,401	2,837,401	3,907,848	2,837,401 2,	2,837,401 2,83	2,837,401	439,086 43	439,086 438	439,086	0	0	0
				- 3															
Developer's profit on GDV	% of GDV	20.00%		£ 15,343,117		0	0	0 0	0	1,875,097	1,875,097 1,	1,875,097 1,87	1,875,097 4,0	4,092,534 1,87	1,875,097 1,875,097	5,097	0	0	0
	% of GDV affordable	6%		- 3		0	0	0	0	0						0	0	0	0
Residual Sum before interest				£ 27,741,766	3,471,276	6 -2,837,40	1 -3,471,276	3 -2,837,401	-2,837,401	3,592,541	4,662,988 4,	4,662,988 4,66	4,662,988 15,9	15,931,048 7,06	7,061,302 7,061	7,061,302	0	0	0
Cumulative residual balance for interest calculation	nest calculation				-3,471,276	6 -6,365,450	0 -9,940,834	-12,940,819	-15,989,869	-12,658,844	-8,202,894 -3,	-3,674,066	928,832 16,8	16,859,880 23,92	23,921,183 30,982,485	2,485	0	0	0
		7000			0.1	_	100		222 200	200 200	0.00	00000	•			c			c
Meles		7.00%		1,197,91		-104,100			/10'10Z-	-201,031	-104,108	nen'no-	0	>	0	0	0	0	
Residual Sum for quarter after interest	est			£ 30,982,485	-3,528,049	9 -2,941,509	-3,633,859	-3,049,050	-3,098,918	3,385,504	4,528,828 4,	4,602,898 4,66	4,662,988 15,9	15,931,048 7,06	7,061,302 7,061	7,061,302	0	0	0
			•	25 450 674															
Land Value					_														
per developable acre	#DI//\0i																		
per developable hectare	#DIV/0i																		
Residual land value				£ 25,159,571															
					T.														
Site acquisition costs		5.80%		£ 1,459,255															
MV (Residual Sum available to offer for Development Opportunity)	for Development Opportunity)			£ 23.700.316	lee														
	(C																		

### LOCAL PLAN AND CIL VIABILITY MODEL

Local Authorly (Cropkin Charical
Author (Archard Local
Author)
Author

Author Date Reference	Author Anthony Lee Date 08 August 2013 Reference Local Plan Testing								
DEVELOPMENT PERIOD CASHFLOW									
dev hectarage	0000	_							
dev acreage	0.000								
				Droject	Otr 16	Otr 17	Or 18	Veer 5	ð
			Revenue per Otr	Totals	4	1	2	3	
Revenue									
	Site 14	£ 63,409,084	9,058,441	£ 63,409,084	0	0	0	0	
Investment value of ground rents	Site 14	. 3	. 3	. 3	0	0	0	0	
				***************************************	c	c	•	•	
GDV before costs of sale		Sub I otal		£63,409,084	0	0	0	0	
200	Marketing costs	3.00%		-£1,902,273	0	0	0	0	
	Legal fees	0.50%		-£317,045	0	0	0	0	
		Sub Total		815 010 03-	0	0	o	•	
		eno cono		0101014144			,		
Net commercial investment value	Retail A1-A5	£ 11,087,182	£ 11,087,182	£ 11,087,182	0	0	0	0	
	Retail A1-A5	- <del>3</del>	3	- 3	0	0	0	0	
	B1 office				0	0	0	0	
	B2 industrial				0	0	0	0	
	Do storage	4 64			0	0	0	0	
	C2 resi institution				0	0	0	0	
	D1			. 3	0	0	0	0	
	D2	. 3		· 3	0	0	0	0	
Total commercial value		Sub Total		£11,087,182	0	0	0	0	
				00 0000	0	0	0	0	
Affordable Housing Deserve					0	0	0	0	
Alloldable Housing Nevelide	No fees on sale		Revenue per Otr						
	Site 14	·		1 41	0	0	0	0	
								•	
	NDV	Total		£ 72,276,949	0	0	0	0	
Standard Costs									
	Site 14	•		3	0	0	0	0	
	Retail A1-A5	£ 4,354,576	362,881 12	£ 4,354,576	0	0	0	0	
	Retail A1-A5			3	0	0	0	0	
	B1 office	3	. 12		0	0	0	0	
	B2 industrial		. 12	3	0	0	0	0	
	BS storage				0	0	0	0	
	C1 Hotel				0	0	0	0	
	CZ resi institution		71.	40	0	0	0	0	
	58		71.		0	0	0 0	0	
	Continuency		•	F 2219328	0	0	o	0	
	Commission			and the same					
		Sub Total		£ 24,412,609	0	0	0	0	
Other Costs									
	Professional fees	10.00%		£ 2,441,261	0	0	0	0	

						Otr 16	ð
				Project	act	Year 4	Yea
			Revenue per Otr	Totals	sla	4	
CIL							
CIL	Site 14	£ 633,875		3	633,875	0	
		£ 633,875		3	633,875	0	
		£ 633,875		3	633,875	0	
		Sub Total		1 3	1,901,624	0	
Section 106 Costs Site 14	Site 14	£ 436,572		. 3	436,572	0	
		Sub Total		3	436,572	0	
otal Other Costs		Sub Total		.t2 3	2,338,196	0	
otal Costs				£ 29,	29,192,066	0	
				3			
Developer's profit on GDV	% of GDV	20.00%		£ 15,	15,343,117	0	
	% of GDV affordable	%9		3		0	
Residual Sum before interest				£ 27,	27,741,766	0	
Cumulative residual balance for interest calculation	rest calculation					0	
nterest		7.00%		·1 3-	1,197,917	0	
Residual Sum for quarter after interest	est			'0E 3	30,982,485	0	
				£ 25,	25,159,571		
and Value							

3		ble to offer for Development Opportunity)
3	9:80%	
3		
		10//\IG#

1000000			£ 25,159,571	£ 1,459,255	£ 23,700,316	
				5.80%		
	#DIV/0i	#DIV/0i			railable to offer for Development Opportunity)	
		9			ailable to offer fo	

ž	
h Fig	
Cas	to al

					0 rrs	1 08/2	Ohr 3	3 Otr4	r4 Otr 5	9 ac 9	Otr7	8 ASO	6.40	Ohr 10	Otr11	Otr 12	Otr 13	Otr14	Ohr 16
				Project	Year	. 1 Year	1 Year	r1 Year	ar1 Year2	r 2 Year 2	2 Year 2	Year 2	Year 3	Year 3	Year 3	Year 3	Year 4	Year 4	Year 4
		4	Revenue per Orr	Totals	-	2	3	4		2	3	4	-	2	3	4		2	3
CIL																			
CIL	CIL Site 15	£ 94,902		£ 94,902		94,902	0	0	0	0	0	0	0 0	0	0	0	0	0	0
		£ 94,902		£ 94,902	75	0	6 0	94,902	0	0	0	0	0 0	0	0	0	0	0	0
		£ 94,902		£ 94,902	ZC	0	0	0	0	6 0	94,902	0	0 0	0	0	0	0	0	0
		Sub Total		£ 284,706		94,902	6 0	94,902	0	0	94,902	0	0 0	0	0	0	0	0	0
Section 106 Costs Site 15		£ 651,222		£ 651,222	22	0	0	0	0	0 65	651,222	0	0 0	0	0	0	0	0	0
		Sub Total		£ 651,2.	22	0	0	0	0	0 65	651,222	0	0	0	0	0	0	0	0
Total Other Costs		Sub Total		£ 935,928		94,902	6 0	94,902	0	0 74	746,124	0	0 0	0	0	0	0	0	0
Total Costs				£ 13,435,828		94,902 3,12	3,124,975 3,21	3,219,877 3,13	3,124,975 3,12	3,124,975 74	746,124	0	0 0	0	0	0	0	0	0
			_																
				. 3															
Developer's profit on GDV	% of GDV	20.00%		£ 4,063,833	33	0	0	0	0	0 4,06	4,063,833	0	0 0	0	0	0	0	0	0
	% of GDV affordable	%9		37		0	0	0	0	0	0	0	0 0	0	0	0	0	0	0
Residual Sum before interest				£ 2,819,505		-94,902 -3,12	124,975 -3,21	19,877 -3,13	124,975 -3,12	-3,124,975 15,509,209	€770	0	0 0	0	0	0	0	0	0
Cumulative residual balance for interest calculation	rest calculation				ş	-94,902 -3,221,429	1,429 -6,493,	33,993 -9,725,	25,178 -13,009,210	L	2,287,232	0	0 0	0	0	0	0	0	0
Interest		7.00%		£ 532,273		-1,552 -5:	-52,687 -10	-106,210 -14	-159,057 -212,	12,767	0	0	0 0	0	0	0	0	0	0
							4	4											
Residual Sum for quarter after interest	est			£ 2,287,232		-96,454 -3,177,662	7,662 -3,326,087		-3,284,032 -3,337	87,742 15,509,209	9,209	0	0 0	0	0	0	0	0	0
				5 2 061 122	٥														
Land Value																			
per developable acre	#DIV/0I	_																	
per developable hectare	#DIV/0i																		
Residual land value				£ 2,061,122	22														
Site acquisition coets		F 80%		119 545	9														
orea addition costs		0.000		0,01	2														
MV (Residual Sum available to offer for Development Opportunity)	for Development Opportunity)			£ 1,941,577	7														

	Local Authority Croydon Council	Area(s) Croydon Borough	Author Anthony Lee	Date 08 August 2013	Delegan Property
- 1					
	7		nthony Lee		

									I
				Project	_	Year 4	Year 5	Year 5	Ϋ́
			Revenue per Ofr	Totals	_	4	-	2	
CIL									
CIL Site 15	5	£ 94,902		£	94,902	0	0		0
		£ 94,902		£ 6	94,902	0	0		0
		£ 94,902		3	94,902	0	0		0
					002.7	٠	٠		
		Sub i otal		7	284,7 Ub	5	•		
25 cal O case of OC and base of	4	C 0E4 222		0	0004 000	•	c		
Section 100 costs	0	Sub Total		200	222,122	•			
		mo i ano		3	-	•	•		
Total Other Costs		Sub Total		£ 93	935,928	0	0		0
Total Costs				£ 13,43	13,435,828	0	0		0
				£					
Mosephaer's profit on GDV	NUS	2000%		406	4 063 833	c	0		
	% of GDV affordable	8,9		3		0	0		0
Residual Sum before interest				£ 2,81	2,819,505	0	0		0
Cumulative residual balance for interest calculation	alculation					0	0		0
nterest		7.00%		£ 23	532,273	0	0		0
Residual Sum for quarter after interest				£ 2,28	2,287,232	0	0		
				£ 2,06	2,061,122				
Land Value									
per developable acre	#DI/\\0i								
per developable hectare	#DI/\\0]								
					007				
Residual land value				£ 2,06	2,061,122				
Site acquisition costs		5.80%		£ 11	119,545				
MV (Residual Sum available to offer for Development Opportunity)	velopment Opportunity)			£ 1,94	1,941,577				
					1				

dev acreage	0.000	00																	
					Otr1	Otr 2	Ohr3	Otr4	Otro	Ow 6	Otr7	Oar 8	640	ŀ	ŀ	ŀ	Otr 13	Otr14	Otr 15
				Project	Year 1	Year 1			1	Year 2	Year 2	Year 2	Year 3		2	2	Year 4	Year 4	Year
c			evenue per utr	lotalis	-	7	2	4	-	7	າ	4	-	7	°	4	-	7	2
Kevenue	36 96	3			0	c	c	c	c	c	c	c	c	c	c	c	c	c	
	2					0		,	,	,	,	>	0	,		•	•	0	
Investment value of ground rents	Site 16	J . 3	. 3	- 3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
												•				•	•	•	
GDV before costs of sale		Sub I otal		03	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Costs of sale	Marketing costs	3 00%		G.	0	c	c	c	c	c	c	c	c	c	c	c	c	c	
	I on a feet	3,00%		22 62		0 0	0 0	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0	0 0	0 0	
	Legal rees	0.507%		770	0	0	0	0	Þ	0	o	0	0	0	0	Þ	o	0	
		Sub Total		03	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Net commercial investment value	B1 office	£ - ,		£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Retail A1-A5	£ - 3	. 3	. J	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	B1 office			. 3	0	0	0	0		0	0	0	0	0	0	0	0	0	
	B2 industrial	£ 4,174,243 £		£ 4,174,243	0	0	0	0	0	4,174,243	0	0	0	0	0	0	0	0	
	B8 storage				0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	C1 Hotel				0	0	0 0	0	0	0	0	0	0	0	0 0	0	0	0	
	CZ resi institution	,			0	0 0	0 0	0	0	0 0	0	0	0	0 0	0	0 0	0 0	0 0	
	58				0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	
Total common persial region	770	Point Total		. C4474 040	0	0		0 0		0 474 740	0	0				0	0	0	
i otali commerciali value		Sub lotal		24,174,243	O	o	0	٥	o	4,174,243	٥	o	0	0	0	0	0	o	
				4474040	•			•		4 4 7 4 0 40	•	•				•	c	•	
Speculative NDV				£ 4,174,243	0	0	0	0	0	4,174,243	0	0	0	0	0	0	0	0	
	11-6-1-1-1												1						
	NO lees on sale		veverue per un		0	0	c	o	c	•	c	c	c		c	•	0	c	
	ole lo				>	>	>	>	0	0	>	>	>	>	>	Þ	Þ	>	
				4															
	ADN	Total		£ 4,174,243	0	0	0	0	0	4,174,243	0	0	0	0	0	0	0	0	
Standard Costs																			
	95 95	, ,	Cost per Gtr		0	c	c	c	c	c	c	c	c	c	c	c	c	c	
	B1 office		-		0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Retail A1-A5	. 3	- 12	. 3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	B1 office	£ -		3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	B2 industrial	£ 3,578,682		£ 3,578,682	0	894,670	894,670	894,670	894,670	0	0	0	0	0	0	0	0	0	
	B8 storage	£ .			0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	C1 Hotel				0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	C2 resi institution				0	0	0	0	0	0 0	0	0 0	0 0	0 0	0	0 0	0	0 0	
	50				0 0	0 0	0 0	0 0	0 0	0 0	0 0	<b>&gt;</b> C	0 0	<b>&gt;</b> C	0 0	<b>&gt;</b> C	0 0	0 0	
	Continuency			257 868	0	89.467	80.467	80.467	89.467	0 0	0	0 0	0	0	0 0	0 0	0 0	0 0	
	Commission			00,00		OE'00	101-100	OE. 00	101,00		,	>		>		,	,	>	
		Sub Total		3,936,550	0	984,137	984,137	984,137	984,137	0	0	0	0	0	0	0	0	0	
Other Costs																			
	Professional fees	10.00%		£ 393,655	0	98,414	98,414	98,414	98,414	0	0	0	0	0	0	0	0	0	
		- T- C-	_	202 666	-	V 17 00	00 444	777	777	-	-	-		-	-	-	-	-	

					Otr.1	Ohr 2	Ohr 3	Otr4	9 40	Ore	Otr7	Opr 8	9 Otr 10	10 Otr11	1 Otr 12	2 Otr 13	Otr 14	Oter 15
			-	Project	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2 Y	Year 2 Ye	Year 2 Year	. 3 Year 3	r3 Year3	. 3 Year 3	3 Year 4	Year 4	Year 4
		Re	Revenue per Otr	Totals	-	2	3	4	-	2	3	4	2	3	4		2	3
CIL																		
			-															
CIL	CIL Site 16	28,784	-	£ 28,784	28,784	0	0	0	0	0	0	0	0	0	0	0	0 0	0
	3	28,784	-	£ 28,784	0	0	28,784	0	0	0	0	0	0	0	0	0	0 0	0
	3	28,784		£ 28,784	0	0	0	0	0	28,784	0	0	0	0	0	0	0	0
			-															
	75	Sub Total		£ 86,353	28,784	0	28,784	0	0	28,784	0	0	0	0	0	0	0 0	0
																,		
Section 106 Costs Site 16		197,519	-	£ 197,519	0	0	0	0	0	197,519	0	0	0	0	0	0	0 0	0
	30	Sub Total		£ 197,519	0	0	0	0	0	197,519	0	0	0	0	0	0	0 0	0
			-															
Total Other Costs	30	Sub Total		£ 283,872	28,784	0	28,784	0	0	226,304	0	0	0	0	0	0	0	0
			-															
Total Costs			-	£ 4,614,077	28,784	1,082,551	1,111,336	1,082,551	1,082,551	226,304	0	0	0	0	0	0	0 0	0
			-															
				. 3														
			-															
Developer's profit on GDV	% of GDV	20.00%	-	£ 834,849	0	0	0	0	0	834,849	0	0	0	0	0	0	0	0
	% of GDV affordable	%9	-	. 3	0	0	0	0	0	0	0	0	0	0	0	0	0 0	0
Residual Sum before interest			-	-£ 1,274,683	-28,784	-1,082,551	-1,111,336	-1,082,551	-1,082,551	3,113,091	0	0	0	0	0	0	0 0	0
Cumulative residual balance for interest calculation	rest calculation				-28,784	-1,111,806	-2,241,326	-3,360,534	-4,498,047	-1,458,523	0	0	0	0	0	0	0 0	0
			-															
Interest		7.00%	-	-£ 207,694	-471	-18,184	-36,657	-54,962	-73,566	-23,854	0	0	0	0	0	0	0 0	0
																		ľ
Residual Sum for quarter after interest	ist		•	-£ 1,482,377	-29,255	-1,100,735	-1,147,993	-1,137,513	-1,156,117	3,089,237	0	0	0	0	0	0	0	0
				-£ 1.335.833														
Land Value																		
per developable acre	#DIV/0i																	
per developable hectare	#DIV/0i																	
Residual land value				-£ 1,335,833														
Site acquisition costs		5.80%		-£ 77,478														
			-															
MV (Residual Sum available to offer for Development Opportunity)	for Development Opportunity)			-£ 1,258,355														

## LOCAL PLAN AND CIL VIABILITY MODEL

Lost Authority Crostins Council
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Due (Group Marie 2013)
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DEVELOPMENT PERIOD CASHFLOW									
dev hectarage dev acreage	0.000				9	į	ě	Orego	Ş
				Project	Year 4	Year 5	Year 5	Year 5	Year 5
Revenue			кечелие рег сиг	Otals	4	-	7	9	ŧ
	Site 16	£ .	£ .	£ -	0	0	0	0	0
Investment value of ground rents	Site 16	. 3		£ -	0	0	0	0	0
GDV halora crete of sala		Sub Total		50	0	•	•	c	c
Costs of Sale		Out out		27		,	•	•	
	Marketing costs	3.00%		03	0	0	0	0	0
	Legal fees	0.50%		03	0	0	0	0	0
		Sub Total		03	0	0	0	0	0
Net commercial investment value	B1 office	£ .			0	0	0	0	0
	Retail A1-A5				0 0	0 0	0 0	0 0	0 0
	B2 industrial	£ 4.174.243	£ 4.174.243	£ 4.174.243	0	0	0	0	0
	B8 storage		£		0	0	0	0	0
	C1 Hotel	£ -	£ .	£ .	0	0	0	0	0
	C2 resi institution	- 3		· 3	0	0	0	0	0
	200			£ .	0	0	0	0	0
Total commercial stalite	DZ	Cub Total		EA 174 242	0	0	0	0	0
Total confinencial value		oub rotal		64,114,640	٥	>	>	>	•
Speculative NDV				£ 4.174.243	0	0	0	0	0
Affordable Housing Revenue									
•	No fees on sale		Revenue per Qtr	£ .					
	Site 16	. 3	9		0	0	0	0	0
	AUN	Total		4474343	0	•	•	•	•
	AGN	lotal		z, 4,174,243	0	Þ	Þ	Þ	Þ
Standard Costs									
	200		Cost per Ofr		0	٥	•	c	٥
	Dite 10				0	0	0	0	0
	B1 Office		- 12		0	0	0	0	0
	B1 office		. 12		0	0	0	0	0
	B2 industrial	£ 3,578,682	894,670 4	£ 3,578,682	0	0	0	0	0
	BB storage	- 3	- 12	- 3	0	0	0	0	0
	C1 Hotel	- 3		£	0	0	0	0	0
	C2 resi institution	. 3	- 12	£ .	0	0	0	0	0
	Di	. 3	- 12		0	0	0	0	0
	DZ			£	0	0	0	0	0
	Contingency			1,357,868	0	O	0	0	0
		Sub Total		£ 3,936,550	0	0	0	0	0
Other Costs									
	Professional fees	10.00%		£ 393,655	0	0	0	0	0
									Ī

					St 18	è	Qt 18	ě
				Project	Year 4	Year 5	Year 5	Year
			Revenue per Otr	Totals	4	-	2	3
CIL	CIL Site 16	£ 28,784		£ 28,784	0 1	0	0	
		£ 28,784		£ 28,784	0	0	0	
		£ 28,784		£ 28,784	0 1	0	0	
		Sub Total		£ 86,353	0	0	0	
Section 106 Costs Site 16	Site 16	£ 197,519		£ 197,519		0	0	
		Sub Total		£ 197,519	0	0	0	
otal Other Costs		Sub Total		£ 283,872	0 .	0	0	
Total Costs				£ 4,614,077	0	0	0	
				- 3				
Developer's profit on GDV	% of GDV	20.00%		£ 834,849	0	0	0	
	% of GDV affordable	%9		£ .	0	0	0	
Residual Sum before interest				£ 1,274,683	0 8	0	0	
Cumulative residual balance for interest calculation	rest calculation				0	0	0	
			- 1					
nterest		7.00%	- 1	£ 207,694	0	0	0	
Residual Sum for quarter after interest	st			-£ 1,482,377	0	0	0	
and Value				-£ 1,335,833				
per developable acre	#DI/\\01							
per developable hectare	#DIV/0!							
			,					
Residual land value				-£ 1,335,833				

Col. Site 16   Col.							
E 20,0784   E 20,0784   E 2	TIS CIF	Site 16	£ 28,784			0	
E					£ 28,78	0 0	
Sub Total   Sub						0 0	
10   16   16   16   16   16   16   16							
10   10   10   10   10   10   10   10			Sub Total		£ 86,35	3 0	
10   10   10   10   10   10   10   10							
Sub Total   E   2	Section 106 Costs	Site 16				0 6	
Sub Total   E   2			Sub Total		£ 197,51	0 6	
Slab Total   Control Total							
E 46	otal Other Costs		Sub Total		£ 283,87	2 0	
C   C   C   C   C   C   C   C   C   C							
C   C   C   C   C   C   C   C   C   C	otal Costs				£ 4,614,07	0 2	
C   C   C   C   C   C   C   C   C   C							
C   C   C   C   C   C   C   C   C   C					. 3		
C   C   C   C   C   C   C   C   C   C							
# 12 # calculation	eveloper's profit on GDV	% of GDV	20.00%				1
# 1,2  # 1,2  # 1,2  # 1,2  # 1,3  # 1,3  # 1,3  # 1,3  # 1,3  # 1,3  # 1,3  # 1,3  Development Opportunity)  # 1,2		% of GDV alloldable	0.00				
## ## ## ## ## ## ## ## ## ## ## ## ##	esidual Sum before interest					3	
### 1700% ###################################				- 1			
## 7,00%   ## 1,4   #	umulative residual balance for inte	rest calculation				0	
# 1.40							
- 6 1.3 - 6 1.00001 - 6 1.00001 - 7 1.3 - 7 1.	nterest		7.00%	- 1	£ 207,69	0	
# 14 #DIVIOI #DIVIOI #DIVIOI ## 13							
# 1.3 # # # # # # # # # # # # # # # # # # #	esidual Sum for quarter after intere	est		- 1		7	
# # # # # # # # # # # # # # # # # # #							
# EDV/01   # EDV/01   # # # # # # # # # # # # # # # # # #	and Value						
# 1,3  # 1,3  # 1,3  # 1,3	er developable acre	#DI//\0i					
# 13 service offer for Development Opportunity) # 1.2	er developable hectare	#DIV/0!					
- E 13 - E 50% - E 13 - Itabie to offer for Development Opportunity) - E 1,2				•		1	
£ 13 Signification offer for Development Opportunity) £ 1,2	Residual land value			- 1		8	
18 SBYs C Development Opportunity) C 1,2							
ĠĮ.	ite acquisition costs		5.80%			ωl	
	IV (Residual Sum available to offer	for Development Opportunity)		1-1		اما	
				-1		1	

DEVELOPMENT PERIOD CASHFLOW	WC																	
dev hectarage	0.000																	
0						Otr1	Otr 2	Qtr 3	Otr4	Ohr 5	Otr 6	Qtr7	Otr 8	Ohr 9	Otr 10	Qtr11	Otr 12	
			Revenue per Otr	Project		Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2	Year 2	Year 3	Year 3	Year 3	Year 3	
Revenue											4							1 7
	Site 17	£ 10,692,000	5,346,000	E 10,692,000	2,000	o	o	o	О	0	0	5,346,000	5,346,000	o	0	o		ыT
Investment value of ground rents	Site 17	. 3		G.		0	0	0	0	0	0	0	0	0	0	0		ъΤ
GDV before costs of sale		Sub Total		£10,692,000	32,000	0	0	0	0	0	0	5,346,000	5,346,000	0	0	0		10
Costs of Sale										,								ıΤ
	Marketing costs	3.00%		-632	-£320,760	0 0	0 0	0 0	0 0	0 0	0 0	-160,380	-160,380	0 0	0 0	0 0		0
	renda reces	0.00%		7	00+100	Þ	>	0	P	0	0	001,02	001,02	0	P			JT
		Sub Total		-637	4,220	0	0	0	0	0	0	-187,110	-187,110	0	0	0		10
orifore two outpoored leisons on once tolk	Dozenii A4 AE			a		o	•	0	•	c	•	0	o	0	o	c	,	ιTο
NOT CONTINUE OF THE PROPERTY AND THE PROPERTY OF THE PROPERTY				4 4		0	0	0	0	0	0	0	0	0	0	0		0
				3	·	0	0	0	0	0	0	0	0	0	0	0		0
	B2 industrial	1		34 (	1	0	0	0	0	0	0	0	0	0	0	0		0
				41 4	1	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0		0
	C2 resi institution			1 41	1	0	0	0	0	0	0	0	0	0	0	0		J.
				3	·	0	0	0	0	0	0	0	0	0	0	0	0	1.
	D2	£		£	. 8	0	0	0	0	0	0	0	0	0	0	0		_T.
i otali commercial value		Sub lotal			2	0	0	0	o	0	0	0	0	O	o	0		٦Г
Speculative NDV				£ 10,317,780	7.780	0	0	0	0	0	0	5,533,110	5,533,110	0	0	0		0
Affordable Housing Revenue	W																	ιТ
	No lees on sale		Revenue per uir	*1 0		c	c	c	c	c	c	c	c	c	•	c		L
	2 200			4		Þ	>	P	P	P	0	P	Þ	P	D			٦I
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								•		•				•	•			T
	NDV	Total		£ 10,317,780	7,780	0	0	0	0	0	0	5,533,110	5,533,110	0	0	0		۰Γ
																		_
Standard Costs																		Т
	Sie 17	F 3.449 952	Cost per Ofr 574 900	3 449 953	0 0 62	574 992	574 992	574 992	574 992	574 992	574 992	c	c	c	C	c		c
		£ .		12 £		0	0	0	0	0	0	0	0	0	0	0		0
	A5	3		12 £		0	0	0	0	0	0	0	0	0	0	0		0
		£ -		12 £		0	0	0	0	0	0	0	0	0	0	0		0
	B2 industrial	. 3		12 £		0	0	0	0	0	0	0	0	0	0	0		0
				12 £		0 0	0	0 0	0 0	0 0	0	0	0	0	0 0	0		0 0
				12 5		0 0	0 0	0 0	0 0	0 0	0 0	0	0 0	0 0	0 0	0		0
	D1			1 2 2	  -	0	0	0 0	0 0	0 0	0	0	0	0	0 0	0		0
				12 E		0	0	0	0	0	0	0	0	0	0	0		0
	Contingency			3	344,995	57,499	57,499	57,499	57,499	57,499	57,499	0	0	0	0	0		1.7
					 													- 1
		Sub Total		£ 3,794,94	4,947	632,491	632,491	632,491	632,491	632,491	632,491	0	0	0	0	0		¬Т
Other Costs	Professional fees	10.00%		375	379.495	63.249	63.249	63.249	63.249	63.249	63.249	0	0	0	0	0		
																		1=

					Qtr1	Otr 2	Otr 3	Otr4	Otr 5	Otr 6		Orr 8 Orr 9	9 Otr 10	10 Qtr111	Otr 12	Otr 13	Otr 14	Otr 15
			Project		Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2	Year 2 Year	.3 Year 3	r3 Year3	3 Year 3	Year 4	Year 4	Year 4
		Revenue per Otr	Totals		-	2	3	4	1	2	3	4	7	3	4		2	3
CIL																		
CIL Site 17	£ 100,800		£ 10	00,800	100,800	0	0	0	0	0	0	0	0	0	0	0	0	0
	£ 100,800		£ 10	100,800	0	0	100,800	0	0	0	0	0	0	0	0	0	0	0
	£ 100,800		£ 10	008'00	0	0	0	0	0	100,800	0	0	0	0	0	0	0	0
	Sub Total		3(	302,400	100,800	0	100,800	0	0	100,800	0	0	0	0	0	0	0	0
					,			,	,				,					
Section 106 Costs Site 17	£ 36,000		3	36,000	0	0	0	0	0	36,000	0	0	0	0	0	0	0	0
	Sub Total		3	36,000	0	0	0	0	0	36,000	0	0	0	0	0	0	0	0
			ļ															
Total Other Costs	Sub Total		3	338,400	100,800	0	100,800	0	0	136,800	0	0	0	0	0	0	0	0
				1											1			
Total Costs			£ 4,51	4,512,842	796,540	695,740	796,540	695,740	695,740	832,540	0	0	0	0	0	0	0	0
			3															
Developer's profit on GDV % of GDV	20.00%		£ 2,2	2,213,244	0	0	0	0	0	0	1,106,622	1,106,622	0	0	0	0	0	0
% of GDV affordable	%9		3		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Residual Sum before interest			3,58	3,591,694	-796,540	-695,740	-796,540	-695,740	-695,740	-832,540	4,426,488	4,426,488	0	0	0	0	0	0
Cumulative residual balance for interest calculation					- 796,540	- 806,308	2,326,468	-3,060,258	-3,806,049	-4,700,838	-351,233	4,069,511	0	0	0	0	0	0
														1	4			
Interest	7.00%		£ 27	270,624	-13,028	-24,620	-38,050	-50,051	-62,248	-76,883	-5,744	0	0	0	0	0	0	0
Desiginal Sum for enactor office intercent				4 050 544	000 000	720 260	034 500	746 704	757 000	1	7 420 744	4 426 400	•	•	•			
residual oum of quarter alter interest			4,04	110,80	-002,500	-720,300	-0.54,530	-142,731	-131,303	-909,423		470,400	0	0	5	0		
			3.55	3.542.149														
Land Value																		
per developable acre #DIV/0!	1																	
per developable hectare #DIV/0!																		
	1																	
Residual land value			3.54	3.542.149														
				!														
Site acquisition costs	5.80%		£ 50	205,445														
MV (Residual Sum available to offer for Development Opportunity)			3,33	3,336,704														

### LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority Conjoin Council
Aeral (Dostoris Bough)
Author (Artinov Lea

WOLING A GOING TABLE OF THE PROPERTY OF THE PR	Buscal								
dev hectarage	0.000								
dev acreage	0.000					!		:	1
				Project	Year 4	Year 5	Year 5	Year 5	Year 5
			Revenue per Otr	Totals	4	1	2	3	4
Revenue					4		4	•	
	Site 1/	10,692,000	£ 5,346,000	10,692,000	0	O	0	0	
Investment value of ground rents	Site 17	. 3	. 3	. 3	0	0	0	0	
GDV before costs of sale		Sub Total		610 692 000	U	c	c	c	
Costs of Sale									
	Marketing costs	3.00%		-£320,760	0	0	0	0	
	Legal fees	0.50%		-£53,460	0	0	0	0	
		Sub Total		-6374 220	U	C	0	O	
					•	,		,	
Net commercial investment value	Retail A1-A5	£ -		3	0	0	0	0	
	Retail A1-A5			. 3	0	0	0	0	
	B1 office	- 3		· 3	0	0	0	0	
	B2 industrial	£ -	3	- 3	0	0	0	0	
	B8 storage	£ -		. 3	0	0	0	0	
	C1 Hotel	£ -		· 3	0	0	0	0	
	C2 resi institution	£ -		. 3	0	0	0	0	
	Di			. 3	0	0	0	0	
	D2	£ -		. 3		0	0	0	
Total commercial value		Sub Total		03	0	0	0	0	
					•	•	•	•	
Speculative NDV				£ 10,317,780	0	0	0	0	
Affordable Housing Revenue									
	No fees on sale		<u>.</u>		4				
	Site 17	£ .	9		0	0	0	0	
		Total		00247700	•	•	•	•	
		lotal		10,311,700	•	•	>	•	
Standard Costs									
			Cost per Otr						
	Site 17	£ 3,449,952	74,992	£ 3,449,952	0	0	0	0	
	Retail A1-A5	- 3		3	0	0	0	0	
	Retail A1-A5	- 3	- 12	. 3	0	0	0	0	
	B1 office	· 3	- 12	. 3	0	0	0	0	
	B2 industrial	· 3	- 12	. 3	0	0	0	0	
	B8 storage	· 3	- 12	. 3	0	0	0	0	
	C1 Hotel	. 3	- 12	. 3	0	0	0	0	
	C2 resi institution	· 3	- 12	. 3	0	0	0	0	
	DI	· 3	- 12	. 3	0	0	0	0	
	D2	- 3	- 12	- 3	0	0	0	0	
	Contingency			£ 344,995	0	0	0	0	
		Sub Total		£ 3,794,947	0	0	0	0	
Other Costs									
	Professional fees	10.00%		£ 379,495	0	0	0	0	

					Otr 16	Otr 17	Otr 18	·
				Project	Year 4	Year 5	Year 5	`
			Revenue per Otr	Totals	4	-	2	
CIL								
CIF	CIL Site 17	£ 100,800		008'001 3		0 0	)	0
		£ 100,800		£ 100,800		0 0		0
		£ 100,800		100,800		0 0	)	0
		Oats Total		000				1
		Sub I otal		302,400				
Section 106 Costs Site 17	Site 17	36,000		000'96 3		0		0
		b Tota		36,000		0 0		0
Total Other Costs		Sub Total		£ 338,400		0 0	)	0
Total Costs				£ 4,512,842		0 0	)	0
				£				
Developer's profit on GDV	% of GDV	20.00%		£ 2,213,244		0 0	•	0
	% of GDV affordable	6%		£		0 0	•	0
Residual Sum before interest				£ 3,591,694		0 0	)	0
Cumulative residual balance for interest calculation	est calculation					0 0		0
		70000 20		one				1
Interest		7.00%		£ 270,524				0
Residual Sum for quarter after interest	st			£ 4,069,511		0 0		0
				£ 3,542,149	49			
Land value	ion and							
per developable acre	#DIV/O							
per developable hectare	#DIV/0!							
Residual land value				£ 3,542,149	49			
Site acquisition costs		5.80%		£ 205,445	145			

						Otr 16	Otr 17	Qt 18
				Pro	Project	Year 4	Year 5	Year 5
			Revenue per Otr	è	Totals	4	-	2
CIL								
CIF	CIL Site 17	£ 100,800		3	100,800	0	0	
		£ 100,800		3	100,800	0	0	
		£ 100,800		3	100,800	0	0	
		Sub Total		3	302,400	0	0	
Section 106 Costs Site 17	Site 17	000'9E 3		3	36,000	0	0	
		Sub Total		3	36,000	0	0	
Total Other Costs		Sub Total		3	338,400	0	0	
Total Costs				, 3	4,512,842	0	0	
				3				
Developer's profit on GDV	% of GDV	20.00%	. 0	£	2,213,244	0	0	
	% of GDV affordable	6%	. 0	£	-	0	0	
Residual Sum before interest				3	3,591,694	0	0	
Cumulative residual balance for interest calculation	rest calculation					0	0	
Interest		7.00%	. 0	÷	270,624	0	0	
Residual Sum for quarter after interest	321			4	4.069.511	0	0	

rectare #DIV/U	alue	costs	MV (Residual Sum available to offer for Development Opportunity)	
per developable nectare	Residual land value	Site acquisition costs	MV (Residual Sum available t	

dev hectarage dev acreage	0.000				2	0 8	ē e ē	Ort 4	9 30	6 Otr7	8 8 8	ă	90	9	Q 12	Q 2 2	Orr14	90 52
				Project	1	Year 1						Year 3	Year 3	Year 3	Year 3	Year 4	-	Year 4
			Revenue per Otr	Totals		2	3	4	2	3	4	1	2	3	4	1	2	3
Revenue	61 91	£ 7.623.173	3811587	£ 7.623.173	0	0	0	o	0	0 381	3.811.587 3.811.587	0 2	0	0	0	G	0	o
Investment value of ground rents	Site 18	£ 31,815	£ 15,908	£ 31,815	0	0	0	0	0	0 1	15,908 15,908	0 8	0	0	0	0	0	0
ON hodore control		Out Total	_	000 F30 C3	•	c	•	c	•	200	2 007 404	•	•		c	c	c	c
Costs of Sala		out ora	_	27,034,300	•	•	>	>	•					>	•	•	•	
	Marketing costs	3,00%	_	-£229,650	0	0	0	0	0	0 -11	4,825 -114,82	0	0	0	0	0	0	0
	Legal fees	0.50%		-£38,275	0	0	0	0	0		-19,137 -19,13	2			0	0	0	0
			_															
		Sub Total		-£267,925	0	0	0	0	0	0 -133	3,962 -133,96	0	0	0	0	0	0	0
Net commercial investment value	Retail A1-A5	G.	- 4	-	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail A1-A5	1 44			0	0	0	0	0	0	0				0	0	0	0
	B1 office	- 3		· 3	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0
	B2 industrial	£ -		£ .	0	0	0	0	0	0	0		0	0	0	0	0	0
	B8 storage				0	0	0	0	0	0	0	0	0	0	0	0	0	0
	C1 Hotel	4 0			0	0	0	0	0 0	0	0	0 0	0	0	0	0	0	0
	CZ resi irisiidulon	1 4			0 0	0 0	0 0	0 0	0 0	00	0 0		0	0	0 0	0 0	0 0	0
	D2	1 41			0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total commercial value		Sub Total	<u>_</u>	03	0	0	0	0	0	0					0	0	0	0
			_															
Speculative NDV			_	£ 7,387,064	0	0	0	0	0	96'8 0	3,961,456 3,961,456	0 9	0	0	0	0	0	0
Affordable Housing Revenue																		
	No fees on sale	J	Revenue per Otr	4 4		c	C	c	c	c	c		0	c		c	c	c
	2			1	•	,										>	>	
			_															
	NDV	Total	_	£ 7,387,064	0	0	0	0	0	96'8 0	3,961,456 3,961,456	0 9:	0	0	0	0	0	0
			_															
			_															
Statitual a costs			Cost nor Ote															
	Site 18	£ 2,582,731	0.455	£ 2,582,731	430,455	430,455	430,455	430,455 40	430,455 43	430,455	0	0	0	0	0	0	0	0
	Retail A1-A5		- 12		0	0				0	0		0		0	0	0	0
	Retail A1-A5	. 3	- 12	. 3	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0
	B1 office				0	0	0	0	0	0	0	0	0	0	0	0	0	0
	BS storage				0 0	0 0	0 0	0 0	0 0	0 0			0 0	0 0	0 0	0 0	0 0	0 0
	C1 Hotel				0	0	0	0	0	0					0	0	0	0
	C2 resi institution	. 3	- 4	12 £	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0
	D1	- 3	- 12	. 3	0	0	0	0	0	0	0	0 0	0	0	0	0	0	0
	D2	£ -			0	0				0	0	0 0	0	0	0	0	0	0
	Contingency			£ 258,273	43,046	43,046	43,046	43,046	43,046 4	43,046	0	0	0	0	0	0	0	0
		Sub Total		2.841,004	473,501	473,501	473,501	473,501 47	473,501 47	473,501	0	0	0	0	0	0	0	0
Other Costs																		
	Professional fees	10.00%		£ 284,100	47,350	47,350	47,350	47,350	47,350 4	47,350	0	0 0	0	0	0	0	0	0
		Sub Total	_	204 400	036.24	47.350	47.250	47 3EO	47.250	47.250				•	c	c	c	c
		OUE - COM	_		2001	2000				2001						,	,	,

				Otr.1	Otr 2	Ohr 3	Otr4	Opr 6	9.40	Qrr7	Or 8 Or 9	Otr 10	Orr11	Ohr 12	Or 13	Otr 14	Or 15
			Project	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2 Y	Year 2 Year ;	r 2 Year	3		Year 3	Year 4	Year 4	Year 4
		Revenue per Otr	Totals	1	2	3	4	,	2	3	4	2	3	4		2	3
CIL																	
2	CIL Ste 18	99	71.868	71.868	C	C	o	0	o	O	0	0	0	0	0	O	0
	i ei	90		0	0	71.868	0	0	0	0	0	0	0	0	0	0	0
	5 71,868	92	£ 71,868	0	0	0	0	0	71,868	0	0	0	0	0 0	0 0	0	0
	Sub Total		£ 215,605	71,868	0	71,868	0	0	71,868	0	0	0	0	0 0	0	0	0
	4	ŀ	000.00	4	4	٠	4	4			4		4			4	4
Section 106 Costs Site 18		0	£ 31,500	0	0	0	0	0	31,500	0	0	0	0	0	0 0	0	0
	Sub Total	1	£ 31,500	0	0	0	0	0	31,500	0	0	0	0	0	0	0	0
0	H	1		000	•	000	•	•	000	•	•					•	•
Total Other Costs	Sub Lotal	1	£ 247,105	71,868	0	71,868	0	0	103,368	0	0	0	0	0	0	0	٥
C leave P		1	0 0 0 0 0 0 0	0 84 003	100 003	07.002	F 20 0E 4	200 004	070 700	•	,	•				•	•
I oral costs			5,372,210	98Z,/19	LC8,U2C	59Z,/19	168,U26	158,026	624,219	•	0	o	0	0	0	•	9
Developer's profit on GDV	20.0	%	£ 1,584,583	0	0	0	0	0	0	792,291	792,291	0	0	0	0	0	0
	% of GDV affordable 6	6%	£ .	0	0	0	0	0	0		0	0	0	0 0	0	0	0
Residual Sum before interest			£ 2,430,272	-592,719	-520,851	-592,719	-520,851	-520,851	-624,219 3	3,169,165 3,1	3,169,165	0	0	0 0	0	0	0
		ı														1	1
Cumulative residual balance for interest calculation	rest calculation			-592,719	-1,123,264	-1,734,354	-2,283,570	-2,841,769	-3,512,466	400,748 2,7	2,761,863	0	0	0	0	0	0
Interest	7,00%	180	-F 204.258	-9 694	-18371	-28.366	-37.348	-46.478	-57 447	-6.554	0	0	0	0	0	O	0
Residual Sum for quarter after interest	st		£ 2,761,863	-602,413	-539,222	-621,085	-558,199	-567,328	-681,666 3	3,162,611 3,1	3,169,165	0	0	0	0 0	0	0
			£ 2.403.958														
Land Value																	
per developable acre	#DI//0i																
per developable hectare	#DIV/0!																
Residual land value			£ 2,403,958														
4	204		420.420														
Site acquisition costs	5.80%	200	1.59,430														
MV (Residual Sum available to offer for Development Opportunity)	for Development Opportunity)		£ 2,264,528														

Date Reference	Date 08 August 2013 Reference Local Plan Testing								
DEVELOPMENT PERIOD CASHFLOW									
dev hectarage	0.000								
dev acreage	0.000				Š	ě	9	9	ě
				Project	Year 4	Year 5	Year 5	Year 5	5 8
			Revenue per Otr	Totals	4	1	2	3	
Revenue	07-710	027 000 E 0				•	٥	•	
	Site 18	£ 7,623,173	3,811,587	£ 7,623,173	0	D	0	0	
Investment value of ground rents	Site 18	£ 31,815	£ 15,908	£ 31,815	0	0	0	0	
GDV before costs of sale		Sub Total		£7,654,988	0	0	0	0	
Costs of Sale									
	Marketing costs	3.00%		-£229,650		0	0	0	
	Legal fees	0.50%		-£38,278	0	0	0	0	
		Sub Total		-£267,92	0	0	0	0	
Net commercial investment value	Retail A1-A5				0		0	0	
	Retail A1-A5			. ·	0 0	0 0	0 0	0 0	
	B2 industrial	4 64		4 64	0	0	0	0	
	B8 storage			,	0	0	0	0	
	C1 Hotel	3		3	0	0	0	0	
	C2 resi institution	. 3			0		0	0	
	D1				0	0	0	0	
	77	Court Total		7			0	0	
i oral collillercial value		aub rotal		Z		0	o	0	
Speculative NDV				£ 7,387,064	0	0	0	0	
Affordable Housing Revenue									
	No fees on sale		Revenue per Otr						
	Site 18	. 3	9 -	3	0	0	0	0	
				9					
	NDV	Total		£ 7,387,064	0	0	0	0	
Standard Costs									
			Cost per Qtr						
	Site 18	£ 2,582,731	430,455 6	£ 2,582,731	0	0	0	0	
	Retail A1-A5	£ .	- 12	£ .	0		0	0	
	Retail A1-A5		. 12		0		0	0	
	B1 office			<b>4</b>	0		0	0	
	BZ Industrial						0	0	
	C1 Hotel				0	0	0	0	
	C2 resi institution	. 3	- 12		0	0	0	0	
	D1	- 3	- 12	- 3	0	0	0	0	
	D2	£ .	- 12	£		0	0	0	
	Contingency			£ 258,273	0	0	0	0	
		Sub Total		2 841 004	c	c	U	U	
Other Costs		OUD : com		E Aportinos		>	,	3	
2000	Professional fees	10.00%		£ 284,100	0	0	0	0	

				Otr 16	Otr 17	Otr 18	•
			Project	Year 4	Year 5	Year 5	^
		Revenue per Otr	Totals	4	- 1	2	
CIL							
CIL Site 18			£ 71,868		0	0	
					0	0	
	£ 71,868		£ 71,868	0	0	0	
	Sub Total		£ 215,605	0	0	0	
Section 106 Costs Site 18	£ 31,500		£ 31,500	0	0	0	
	Sub Total		£ 31,500	0	0	0	
Total Other Costs	Sub Total		£ 247,105	0	0	0	
Total Costs			£ 3,372,210	0	0	0	
			. з				
					ľ	ľ	
Developer's profit on GDV % of GDV	20.00%		£ 1,584,583		0	0	
% of GDV affordable	0.70	0			0	0	
Residual Sum before interest			£ 2,430,272	0	0	0	
Cumulative residual balance for interest calculation				0	0	0	
to see a fact	NOTO E	10	030 700		c	•	
meresc	7.00%		-t 204,230	>	>	0	
Residual Sum for quarter after interest			£ 2,761,863	0	0	0	
-	-	1					
Land Value			£ 2,403,958				
per developable acre #DIV/0!							
per developable hectare #DIV/0!							
Residual land value			£ 2,403,958				

Site acquisition costs
W (Residual Sum available to offer for Development Opportunity)



#### Sites 19 - 27

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

	Local Authority	Local Authority Croydon Council							
	Area(s)	Area(s) Croydon Borough							
	Author	Author Anthony Lee							
	Date	Date 08 August 2013					Local Plan Test		
	Reference	Reference Local Plan Testing		ш.	BREEAM	110%			
Values:	1	1 (vlookup)						1	
Sales values		4,950 psm							
			Typology desription	Residual Land Values Total units	otal units	Total floor area	Private floor area	Ave unit size	
	7	7 (vlookup)							CIL as % of dev costs
Affordable housing percentage	0%		Site 19	£4,627,340	73	5,660	5,660	78	3.7%
of which social rented	%09		Site 20	-£25,975,541	216	15,840	15,840	73	4.7%
of which intermediate	40%		Site 21	£4,929,964	80	5,820	5,820	73	3.4%
		1	Site 22	£4,989,432	09	4,714	4,714	62	2.3%
Code for Sustinable Homes		Level	Site 23	£123,153	0	-	•	#DIV/0i	%6:0
Cost allowance - all tenures (% of base costs)	%9	(vlookup)	Site 24	£5,787,544	200	14,100	14,100	1.7	4.0%
			Site 25	-£4,255,942	0	-	•	#DIV/0i	%6.0
	1		Site 26	-£16,409,969	120	8,550	8,550	71	2.6%
Grant available	check box		Site 27	£8,026,796	221	16,945	16,945	22	3.1%
CIL rate	16	(vlookup)							
			Benchmark Land Values	ser					
Cll rates	Rate per sqm		BLV no	Description	£s per ha				
_	03	1	BLV1						
2	£10	2	BLV2						
3	£20		BLV3						
4	063	4	BLV4						
5	£40								
9	£20			3 (	3 (vlookup)				
7	£60		Growth						
80	670		Value growth	%00'0					
<u>o</u>	£80		Cost growth	0.00%					
10	063	_							
11	£100								
12	£110								
13	£120								
14	£130								
15	£140								
16	£150								

SITE TYPOLOGIES
Total number of units identified from Site Details

Typology descriptions and total units	its	
Description	Z	No of units
Site 19		73
Site 20		216
Site 21		08
Site 22		09
Site 23		•
Site 24		200
Site 25		
Site 26		120
Site 27		221
Total number of units identified		920

## UNIT MIX enter for each typology identified

	Flats (perc	Flats (percent of units)		Hou	Houses (percent of units)	its)	
	2 bed flat	3 bed flat	4 bed flat	1 bed flat 2 bed flat 3 bed flat 4 bed flat 2 bed house	3 bed house	4 bed house	Totals
%58.9	67.12%	26.03%	%00'0				100%
33.33%	33.33%	33.33%	%00'0				100%
22.50%	62.50%	15.00%	0.00%				100%
14.29%	42.86%	42.86%	%00:0				100%
							<b>%0</b>
30.00%	%00.09	10.00%	%00'0				100%
							<b>%0</b>
37.50%	37.50%	25.00%	%00.0				100%
8.60%	%87.89	22.62%	0.00%				100%

0.36 0.23 0.577 0.577 0.577 0.577 0.577

100% 100% 100% 100% 100%

Med resi conv
Lg MU resi & cmnty
Lg MU resi & retail
Conv to MU hote & rec
Conv to Mu hote & rec
Conv to Mu hote & rec
New build rosei
New build office & resi
New build office & resi
New build office & resi

348 347

Units per ha Gross to net Site area DENSITY AND NET SITE AREA

DESCRIPTION (for results sheet)

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

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

24/10/2013 Sales and Affordable Housing Values

# **LOCAL PLAN AND CIL VIABILITY MODEL**

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

# SALES AND AFFORDABLE HOUSING VALUES

	VALUE BANDS for private sales	rate sales
	Sub Market	£ per sq metre
⋖	4	£3,300
В	В	£3,500
ပ	0	£3,600
۵	О	£3,700
ш	3	£3,800
ш	Ш	£4,000
Ŋ	9	£4,250
I	I	£4,500
_	I	£4,950

ate sales	GROUND	RENTS f	om flats (£	GROUND RENTS from flats (£s per annum)	Œ
£ per sq metre		Private	Affordable		
£3,300	One bed	0013	£0		One be
£3,500	Two beds	120	£0		Two be
£3,600	Three beds	0023	£0		Three t
£3,700	Four beds	6259	£0		Four be
£3,800	Capitalisation rate	rate	2.50%	ı	
£4,000					

One bed		and dable
	£1,818	03
Two beds	£2,727	03
Three beds	£3,636	03
Four beds	£4,545	03

Investment value

Option 2: Capital values calculated from net rents & yields	
Select affordable value option from drop down box	

AFFORDABLE HOUSING CAPITAL VALUES (price paid to developer)

Option 1 User defined capital values per unit

		Social rent			NEHE	
	Indicative Capitalised HCA fundi rent per unit	Ľ,	y Value per unit	Indica fundii Equity + rent unit	Indicative HCA funding per unit	Value per unit
One bed flats		03	03			03
Two bed flats		03	03			03
Three bed flats		03	03			03
Four bed flats		03	03			03
Two bed house		03	03			03
Three bed house		03	03			03
Four bed house		03	03			03

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

			Social rent							NBHB		
	Net Target rent per annum	Yield	Capital value	Indicative unit funding	hdicative Average Capital value unit funding Value per unit market value	Average market value	% of equity sold	Nalue of equity retained sold equity)	of	Rent per annum	Yield	Capital valu of retained equity
One bed flats	£8,278	%00.9	£137,973	03	£137,973	£181,500	30%	£54,450	2.75%	£3,494	5.25%	5,993
Two bed flats	£10,424	%00.9	£173,741	03	£173,741	£247,500	30%	674,250	2.75%	£4,764	5.25%	7,063
Three bed flats	£13,420	%00.9	£223,669	03	£223,669	£297,000	30%	001'683	2.75%	112,217	5.25%	£108,9
Four bed flats	£16,556	%00.9	£275,938	03	£275,938	£363,000	30%	6108,900	2.75%	886,988	5.25%	£133,1
Two bed house	£10,424	%00.9	£173,733	03	£173,733	£280,500	30%	£84,150	2.75%	£5,400	5.25%	£102,8
Three bed house	£13,420	6.00%	£223,667	£0	£223,667	£313,500	30%	£94,050	2.75%	£6,035	5.25%	£114,9
Four bed house	£16,556	%00.9	£275,933	03	£275,933	£379,500	30%	£113,850	2.75%	£7,305	5.25%	£139,1

		Date 08 August 2013	don Council don Borough ony Lee	Local Authority Cre Area(s) Cre Author Ant
Defendant Land Dies Tanking			Los Togins	Doforono
Date 08 August 2013	Date 08 August 2013			
Date 08 August 2013	Date 08 August 2013		ony Lee	Author
Authory Lee Date 08 August 2013	Author Anthony Lee Date   08 August 2013	Author Anthony Lee	-	
Author Anthony Lee Date (08 August 2013	Author (Anthony Lee Date (08 August 2013	Author Anthony Lee	non polongiu	Area(s)
Autro Puryout sough Autro Rathouse	Author   Anthor account   Author   Auth	Author Anthony Lee	Dorong A	Aroa(e)
Area(s) Croydon Borough Author Anthony Lee Date 08 August 2013	Area(s) Croydon Borough Author Anthony Lee Date [08 August 2013	Area(s) Croydon Borough Author Anthony Lee	don council	Local Authority Cit
Area Author try Curron Council Area (S Croydout Borough Author Anthony Lee Date (08 August 2013	Area Author by Conydon Borough Area (9 Croydon Borough Author (Anthory Lee Date (9 R August 2013	Area(s) Croydon Borough Author Anthony Lee	East of the latest of the late	C. tring day. A long
Local Authority Croydon Council Area(s) Croydon Borough Author Anthory Lee Date 08 August 2013	Local Authority Croydon Council Area(s) Croydon Borough Anthority Lee Author   Anthority Lee Date   G8 August 2013	Local Authority Croydon Council Area(s) Croydon Borough Author Anthory Lee		

BUILD COSTS  BUILD COSTS  Typology Site 19 Site 20 Site 21 Site 23 Site 24	Build costs  Total Table  Total	Build costs (houses) p gross sq m	External works and other costs: (2718   2718	Gross to net adjustment for flats 85.0% 85.0% 85.0% 85.0% 85.0% 85.0% 85.0% 85.0% 85.0% 85.0% 85.0% 85.0% 85.0% 85.0%	Build start	Build period quarters 8 6 6 6 6 8 7 7 7 7 7 7 7 7 7 7 7 7 7 7	Build Sales period period  Quarters  Quarters  R  7  6  7  8  8  7  8  8  8  7  8  8  8  8  8	Sales period start constant anstant an	\$106 payments   \$106 payments   \$106 payments   \$1500   \$6   \$1,500   \$6   \$1,500   \$6   \$1,500   \$6   \$1,500   \$6   \$1,500   \$6   \$1,500   \$6   \$6   \$1,500   \$6   \$6   \$1,500   \$6   \$6   \$6   \$1,500   \$6   \$6   \$6   \$6   \$6   \$6   \$6	/ments  Quarter paid 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	106 payments	ges  Jes  Jes  Jes  Jes  Jes  Jes  Jes	
Site 25 Site 26	£1,457 £1,457	£1,006	£219 £219	85.0%		9 8	7 7	7	£1,500 £1,500	9 9	£140 £140		1
Sife Zo	£1,457				-	ω	7	o	£1,500		£140		1
Site 27	£1,457	£1,006	£219	85.0%	-	12	12	13	£1,500	9	£140		1

Fees

#### OTHER COSTS

6.00% 6.00% 6.00% 6% From test variables 10% 0.50% 6.80%
--

Variables common to residential and commercial: Private profit

Contingency Development finance Timing of S106 Timing of CIL Fees

Scheme typology 3	Site 21								
Value	Retail A1-A5	Retail A1-A5	B1 office	B2 industrial	B8 storage	C1 Hotel	C2 resi institutio D1	10	D2
Rent per sq ft	£18.00								
Yield	2.00%	7.00%	2.00%	2.00%	7.00%	7.00%	%00.7	7.00%	. 7.00%
Rent free period (years)	2.0	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Net floor area (sq ft)	19,375								
Purchaser's costs	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	6.80%	2.80%	2.80%
Disposal Costs									
Letting Agent's fee (% of rent )	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	, 10.00%
Agent's fees (on capital value)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Legal fees (% of capital value)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	9.75%	0.75%	0.75%
Costs									
Demolition costs	£5 psf	£5 psf	gd <del>23</del>	. £5 psf	tsd 53	£5 psf	f £5 psf	tsd 53	l £5 psf
Demolition area (sq ft)									
Building costs	£99 psf	£90 psf	£52 psf	£52 psf	£52 psf	£52 psf	f £52 psf	£52 psf	f £52 psf
Net to gross floor area	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	85.00%
External works	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	, 10.00%
CIL per sq m	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	1 £140 psm
S106 (per net sq ft)	£5 psf	£5 psf	£5 pst	tsd 53	£5 psf	£5 psf	f £5 psf	£5 psf	f £5 psf
Cashflow timing	Quarters								
Build start	2	2	8	4	5		2 9	8	8
Build period	12	12	12	12	12	12	12	12	12
Investment sale (quarters from start on site)	14	14	. 12	13	14	15	16	17	18

Scheme typology 4	Site 22								
Value	Retail A1-A5	Retail A1-A5	B1 office	B2 industrial	B8 storage	C1 Hotel	C2 resi institutio D1	11	D2
Rent per sq ft						£29.09			
Yield	%00.6	%00'.	2.00%	7.00%	7.00%	7.00%	%00.7	7.00%	%00.2
Rent free period (years)	2.0	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Net floor area (sq ft)						70,784			
Purchaser's costs	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%
Disposal Costs									
Letting Agent's fee (% of rent )	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Agent's fees (on capital value)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Legal fees (% of capital value)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%
Costs									
Demolition costs	£5 psf	tsd 53	£5 pst	£5 pst	fsd 53	£5 pst	£5 psf	£5 psf	£5 psf
Demolition area (sq ft)									
Building costs	£150 psf	£90 psf	£52 psf	£52 psf	£52 psf	£154 psf	£52 psf	£52 psf	£52 psf
Net to gross floor area	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	85.00%
External works	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
CIL per sq m	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£140 psm
S106 (per net sq ft)	£5 psf	f5 psf	£5 psf	£5 psf	£5 psf	£5 psf	fsd 53	fsd 53	£5 psf
Cashflow timing	Quarters								
Build start	2	2	င	4	5	2	7	80	8
Build period	80	8	12	12	12	9	12	12	12
Investment sale (quarters from start on site)	10	10	12	13	14	8	16	17	18

Scheme typology 5		Site 23							
Value	Retail A1-A5	Retail A1-A5	B1 office	B2 industrial	B8 storage	C1 Hotel	C2 resi institutio D1	D1	D2
Rent per sq ft						£29.09			
Yield	7.00%	7.00%	2.00%	7.00%	7.00%	7.00%	7.00%	7.00%	%00.2
Rent free period (years)	2.0	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Net floor area (sq ft)						152,268			
Purchaser's costs	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%
Disposal Costs									
Letting Agent's fee (% of rent )	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Agent's fees (on capital value)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Legal fees (% of capital value)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%
Costs									
Demolition costs	£5 psf	fsd 53	£5 psf	£5 psf	£5 psf	£5 psf	fsd 53	£5 pst	£5 psf
Demolition area (sq ft)									
Building costs	£52 psf	£52 psf	£52 psf	£52 psf	£52 psf	£154 psf	£52 psf	£52 psf	£52 psf
Net to gross floor area	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%
External works	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
CIL per sq m	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£140 psm
S106 (per net sq ft)	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	f5 psf	£5 psf	£5 psf
Cashflow timing	Quarters								
Build start	~	2	င	4	2		2	80	∞
Build period	12	12	12	12	12	12	12	12	12
Investment sale (quarters from start on site)	10	11	12	13	14	15	16	17	18

Scheme typology 7		Site 25							
Value	B1 office	Retail A1-A5	B1 office	B2 industrial	B8 storage	C1 Hotel	C2 resi institutio D1	D1	D2
Rent per sq ft						£29.09			
Yield	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	%00′2
Rent free period (years)	2.0	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Net floor area (sq ft)						258,336			
Purchaser's costs	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%
Disposal Costs									
Letting Agent's fee (% of rent )	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Agent's fees (on capital value)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Legal fees (% of capital value)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%
Costs									
Demolition costs	£5 pst	£5 psf	£5 psf	£5 psf	£5 psf	£5 pst	£5 psf	£5 psf	£5 psf
Demolition area (sq ft)						100,000			
Building costs	£52 psf	£52 psf	£52 psf	£52 psf	£52 psf	£164 psf	£52 psf	£52 psf	£52 psf
Net to gross floor area	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%
External works	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
CIL per sq m	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£140 psm
S106 (per net sq ft)	£5 pst	£5 psf	£5 pst	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf	£5 psf
Cashflow timing	Quarters								
Build start	_	2	ဧ	4	5	2	7	8	8
Build period	12	12	12	12	12	80	12	12	12
Investment sale (quarters from start on site)	10	11	12	13	41	10	16	17	18

Scheme typology 8		Site 26							
Value	Retail A1-A5	Retail A1-A5	B1 office	B2 industrial	B8 storage	C1 Hotel	C2 resi institutio D1	D1	D2
Rent per sq ft	£18.00								
Yield	7.00%	7.00%	2.00%	7.00%	7.00%	7.00%	2.00%	7.00%	%00.2
Rent free period (years)	2.0	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Net floor area (sq ft)	247,572								
Purchaser's costs	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	5.80%	2.80%	2.80%
Disposal Costs									
Letting Agent's fee (% of rent )	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Agent's fees (on capital value)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	5 1.00%	1.00%	1.00%
Legal fees (% of capital value)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%
Costs									
Demolition costs	£5 psf	£5 psf	fs psf	£5 psf	£5 psf	£5 psf	f £5 psf	£5 psf	£5 psf
Demolition area (sq ft)	100,000								
Building costs	£165 psf	£52 psf	£52 psf	£52 psf	£52 psf	£52 psf	f £52 psf	£52 psf	£52 psf
Net to gross floor area	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%
External works	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
CIL per sq m	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£140 psm
S106 (per net sq ft)	£5 psf	£5 psf	fsd 53	£5 psf	£5 psf	£5 psf	f £5 psf	£5 psf	£5 psf
Cashflow timing	Quarters								
Build start	_	2	e	4	5		2	8	80
Build period	12	12	12	12	12	12	12	12	12
Investment sale (quarters from start on site)	10	11	12	13	14	15	16	17	18

Scheme typology 9		Site 27							
Value	Retail A1-A5	Retail A1-A5	B1 office	B2 industrial	B8 storage	C1 Hotel	C2 resi institutio D1	D1	D2
Rent per sq ft						£29.09			
Yield	2.00%	7.00%	7.00%	7.00%	10.00%	7.00%	12.00%	7.00%	12.00%
Rent free period (years)	2.0	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Net floor area (sq ft)						105,487			5,490
Purchaser's costs	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%
Disposal Costs									
Letting Agent's fee (% of rent )	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Agent's fees (on capital value)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Legal fees (% of capital value)	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%
Costs									
Demolition costs	£5 psf	£5 psf	£5 pst	£5 psf	£5 psf	£5 psf	fsd 53	£5 psf	£5 psf
Demolition area (sq ft)									
Building costs	£52 psf	£52 psf	£52 psf	£52 psf	£52 psf	£164 psf	£52 psf	£153 psf	£52 psf
Net to gross floor area	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%	82.00%
External works	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
CIL per sq m	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£20 psm	£140 psm
S106 (per net sq ft)	£5 psf	£5 psf	£5 psf	£5 pst	£5 psf	£5 pst	£5 psf	£5 pst	£5 psf
Cashflow timing	Quarters								
Build start	_	2	ဇ	4	5	2	7	8	∞
Build period	12	12	12	12	12		12	12	12
Investment sale (quarters from start on site)	10	11	12	13	41	10	16	17	18

LOCAL PLAN AND CIL VIABILITY MODEL Local Author by Coopen Council
America Orodon Broough
Author / Authory Line
Date (56 August 2013

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Residual land value		
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		02	Revenue per Orr	Totals		2					3 2	4 4			3 6			
Revenue							,				,				,			
	Site 20	£ 78,408,000 £	11,201,143	£ 78,408,000	0	0	0	0	0	0	11,201,143	11,201,143	11,201,143	11,201,143	11,201,143	11,201,143 11	11,201,143	0
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Investment value of ground rems	Site 20	£ 321,213 E	46,753	521,213	0	0	0	Þ	0	o	40,733	40,733	40,733	40,733	40,733	40,733	40,733	o
GDV before costs of sale		Sub Total		£78,735,273	0	0	0	0	0	0	11,247,896	11,247,896	11,247,896	11,247,896 1	11,247,896	11,247,896 11	11,247,896	0
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	Marketing costs	3.00%		-£2,362,058	0	0	0	0	0	0	-337,437	-337,437	-337,437	-337,437	-337,437	-337,437	-337,437	0
1	Legal fees	0.50%		-£393,676	0	0	0	0	0	0	-56,239	-56,239	-56,239	-56,239	-56,239	-56,239	-56,239	0
		Sub Total		-£2,755,735	0	0	0	0	0	0	-393,676	-393,676	-393,676	-393,676	-393,676	-393,676	393,676	0
Net commercial investment value	Retail A1-A5	£ -		- 3	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail A1-A5	£ .		. 3	0	0	0	0	0	0	0	0	0	0	0	0	0	0
T. F.	B1 office	£ -		. 3	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B2 industrial	£ .		£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	B8 storage	•			0	0	0	0	0	0	0	0	0	0	0	0	0	0
2 16	C1 Hotel	3			0	0	0	0	0	0	0	0	0	0	0	0	0	0
	C2 resi institution				0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
	100				0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
Total commercial value		ib Total		04	0	0	0	0	0	0	0	0	0	0	0	0	0	0
							,		,			,	,		,	,	•	,
Speculative NDV				£ 75,979,538	0	0	0	0	0	0	11,641,572	11,641,572	11,641,572	11,641,572	11,641,572	11,641,572 11	11,641,572	0
Affordable Housing Revenue																		
	No fees on sale		Revenue per Qtr	. 3														
	Site 20	£ .	9 .		0	0	0	0	0	0	0	0	0	0	0	0	0	0
				. 3														
	NDV	Total		£ 75,979,538	0	0	0	0	0	0 1	11,641,572	11,641,572	11,641,572	11,641,572 1	11,641,572	11,641,572 11	11,641,572	0
Standard Costs																		
			ast per Ofr															
	Site 20	£ 32,853,464	5,475,577 6	£ 32,853,464	5,475,577	5,475,577	5,475,577	5,475,577	5,475,577 5	5,475,577	0	0	0	0	0	0	0	0
	Retail A1-A5			. 3	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Retail A1-A5				0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
	B2 industrial				0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
al	B8 storage		. 12		0	0	0	0	0	0	0	0	0	0	0	0	0	0
	C1 Hotel			. 3	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	C2 resi institution			. 3	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1	D1	£ 38,522,129	4,815,266 8	£ 38,522,129	0	4,815,266	4,815,266	4,815,266	4,815,266 4	4,815,266	4,815,266	4,815,266	4,815,266	0	0	0	0	0
2	D2		- 12	. 3	0	0		0		0	0	0	0	0	0	0	0	0
	Contingency			£ 7,137,559	547,558	1,029,084	1,029,084	1,029,084	1,029,084	1,029,084	481,527	481,527	481,527	0	0	0	0	0
		Sub Total		£ 78,513,153	6,023,135	11,319,928	11,319,928 11	11,319,928 1	11,319,928 11	,319,928	5,296,793	5,296,793	5,296,793	0	0	0	0	0
Other Costs	Drofonniana (fam	40.000		7 054 245	24.4	4 454 005	4 4 2 4 0 000	4 404 000	4 454 000	4 4 5 4 5 0 5 5	020 020	020003	020003	•	•	c	c	0
	T Dessional rees	0.00.0			+16,200	088'101'1	ļ	200	L	066,101,	0,000	0.29,07.9	079,079	P	0	0	P	Þ
		Sub Total		£ 7,851,315	602,314	1,131,993	1,131,993	1,131,993	1,131,993	1,131,993	529,679	529,679	529,679	0	0	0	0	0

			L		Otr1	Otr 2						Oar 9	Otr 10	Qtr11	Otr 12	Qtr 13	Qtr14	Oer 15
		Base	Paramapar Or	Project Totals	Year 1	Year 1	Year 1	Year 1 Yea	Year 2 Year 2	.2 Year 2	Year 2	Year 3	Year 3	Year 3	Year 3	Year 4	Year 4	Year 4
CIL							,			,				,				
			ı															
CIL	CIL Payment 1	£ 865,475		£ 865,475	865,475	0	0	0	0	0	0	0 0	0	0	0	0	0	0
	Payment 2	£ 865,475		£ 865,475	0	0	865,475	0	0	0	0	0 0	0	0	0	0	0	0
	Payment 3	£ 865,475		£ 865,475	0	0	0	0	0 86	865,475	0	0 0	0	0	0	0	0	0
		Sub Total		£ 2,596,424	865,475	0	865,475	0	98 0	865,475	0	0 0	0	0	0	0	0	0
	00-10	000 100	ľ	000 100	•	٥	٥	c		4 000			٥	0	٥	c	٥	c
Section 106 Costs Site 20	site 20	£ 324,000		324,000	0	0	0	0		324,000	0	0	0	0	0	0	0	0
		Sub Total	-1	£ 324,000	0	0	0	0	0 32	324,000	0	0	0	0	0	0	0	0
Total Other Costs		Sub Total		£ 2,920,424	865,475	0	865,475	0	0 1,18	1,189,475	0	0	0	0	0	0	0	0
Total Costs				£ 89,284,892	7,490,923	12,451,921	13,317,395 1	12,451,921 12,45	12,451,921 13,64	13,641,395 5,826,472	,472 5,826,472	2 5,826,472	0	0	0	0	0	0
			1															
			1.7															
Developer's profit on GDV	% of GDV	20.00%		£ 16,298,201	0	0	0	0	0	0 2,328,314	,314 2,328,314	4 2,328,314	2,328,314	2,328,314	2,328,314	2,328,314	0	0
	% of GDV affordable	6%			0	0	0	0	0	0			0	0	0	0	0	0
Residual Sum before interest			r	£ 29,603,555	-7,490,923	-12,451,921	-13,317,395 -1	-12,451,921 -12,451	51,921 -13,641	11,395 3,486,786	,786 3,486,786	6 3,486,786	9,313,258	9,313,258	9,313,258	9,313,258	0	0
noisting for section and an all an interest or section of	to the colonial state of the colonial state		-1		27 400 009	030 980 00	32 740 036	A6 744 404 - E0 020	74 664	040 400 072 040 040	240 070 643	0 47 627 303	-60.420.244	-64 000 070	40.844.000	-22 005 046	c	c
California de les rotas Datalica do III.	alest carculation				0.30,000,1	9	1		2	200	1	_	100,000,000	01000010	2000,110,24	040,000,000	>	>
Interest		7.00%	17	£ 10,458,954	-122,515	-328,172	-551,347	-764,017	-980,166 -1,21	-1,219,303 -1,182,218	.218 -1,144,527	7 -1,106,219	-971,992	-835,569	-696,915	-555,994	0	0
Residual Sum for quarter after interest	est		<u>~1</u>	£ 34,551,040	-7,613,438	-12,780,092	-13,868,742 -1	-13,215,938 -13,43	-13,432,086 -14,860,699	30,699 2,304,568	,568 2,342,259	9 2,380,567	8,341,266	8,477,689	8,616,343	8,757,264	0	0
			7'	-£ 27,574,884														
Land Value																		
per developable acre	#DIV/0!																	
per developable hectare	#DI//0i																	
Residual land value		Ī	<u>ı</u>	£ 27,574,884														
			1															
Site acquisition costs		5.80%	<u>rel</u>	£ 1,599,343														
MV (Residual Sum available to offer for Development Opportunity)	for Development Opportunity)		יו	£ 25,975,541														
			_															

### LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority [Corporal Control of Control

DEVELOPMENT PERIOD CASHFLOW									
dev hectarage	0.000								
dev acreage	0.000								
					Otr 16	Otr 17	Otr 18	Otr19	Opt 20
			Revenue per Otr	Froject	16ar 4	1	z 2	3	4
Revenue									
	Site 20	£ 78,408,000	£ 11,201,143	£ 78,408,000	0	0	0	0	0
Investment value of ground rents	Site 20	£ 327,273	£ 46,753	£ 327,273	0	0	0	0	0
GDV before costs of sale		Sub Total		£78,735,273	0	0	0	0	0
Costs of Sale									
	Marketing costs	3.00%		-£2,362,058	0	0	0	0	0
	Legal fees	0.50%		-£393,676	0	0	0	0	0
		Sub Total		-£2,755,735	0	0	0	0	0
Net commercial investment value	Retail A1-A5	- 3		£ .	0	0	0	0	0
	Retail A1-A5			3	0	0	0	0	0
	D2 industrial	3 3			0	0	0 0	0	0
	BR storage	4 04			0 0	0 0	0	0 0	0
	C1 Hotel	. 3		. 3	0	0	0	0	0
	C2 resi institution	. 3		. 3	0	0	0	0	0
	D1	- 3		£ .	0	0	0	0	0
	D2	- 3		£ -	0	0	0	0	0
Total commercial value		Sub Total		03	0	0	0	0	0
					•	•	•	٥	•
Speculative NDV				15,979,538	0	0	0	0	О
Arrordable Housing Revenue	No fees on sale		Revenue ner Otr						
	Site 20	- 3	9 .	1 41	0	0	0	0	0
				£ .					
	NDV	Total		£ 75,979,538	0	0	0	0	0
Standard Costs									
			Cost per Qtr						
	Site 20	£ 32,853,464	5,475,577 6	£ 32,853,464	0	0	0	0	0
	Retail A1-A5	£ -		ε .	0	0	0	0	0
	Retail A1-A5			31 0	0	0	0	0	0
	B1 Office B2 loct tetrial		12		0	0	0	0	0
	BB storage				0	0	0	0	0
	C1 Hotel		- 12		0	0	0	0	0
	C2 resi institution	- 3	- 12	. 3	0	0	0	0	0
	D1	£ 38,522,129	4,815,266 8	£ 38,522,129	0	0	0	0	0
	D2	- 3		. 3	0	0	0	0	0
	Contingency			£ 7,137,559	0	0	0	0	0
				40.450	•	•	•	•	•
Other Corts		Sub I otal		£ /8,513,153	0	0	٥	0	0
Cities Coats	Professional fees	10.00%		£ 7.851.315	c	O	0	0	0
		O.th Total		7 054 245	•	•	•	•	٠

					Otr 16	ð
				Project	Year 4	Yea
			Revenue per Otr	Totals	4	1
CIL						
CIL	CIL Payment 1	£ 865,475		£ 865,475	0	
	Payment 2	£ 865,475		£ 865,475	0	
	Payment 3	£ 865,475		£ 865,475	0	
		Sub Total		£ 2,596,424	0	
Section 106 Costs Site 20	Site 20	£ 324,000		£ 324,000	0	
		Sub Total		£ 324,000	0	
Total Other Costs		Sub Total		£ 2,920,424	0	
Total Costs				£ 89,284,892	0	
				- 3		
Developer's profit on GDV	% of GDV	20.00%		£ 16,298,201	0	
	% of GDV affordable	6%		£ .	0	
Residual Sum before interest				-£ 29,603,555	0	
Cumulative residual balance for interest calculation	rest calculation				0	
Interest		7.00%		-£ 10,458,954	0	
Residual Sum for quarter after interest	st			-£ 34,551,040	0	
Land Value				-£ 27,574,884		

er developable acre		
	#DI//0]	
er developable hectare	#DIN/0i	
esidual land value		
Site acquisition costs		5.80%
W (Residual Sum available to offer for Development Opportunity)	: Opportunity)	

27,574,884	1,599,343	25,975,541	
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### LOCAL PLAN AND CIL VIABILITY MODEL

Local Anthronif Conystan Council
Local Anthronif Conystan Council
Author Enterroy Lear
Deli Gio Aguata 2013
Reference Local Plan Resing

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o Brimoni Ann	0000																		
dev acreage	0.000				Š	ć.	640	2.5	Š	9.00	04.7	8.00	ě	01.40	5	5 40	5	2,42	è
				Project	Year 1	Year 1	L	L	~	~	2	_	_		_	Year 3	Year 4	Year 4	Year
		4	Revenue per Otr	Totals	-	2										4	-	2	3
Revenue														L					
	Site 21	£ 28,809,000	E 5,761,800	£ 28,809,000	0	0	0	0	0	0	0	0	5,761,800	5,761,800	5,761,800	5,761,800	5,761,800	0	
Investment value of ground rents	Sie 21	169.091	33.818	169.091	0	0	0	0	0	0	0	0	33.818	33.818	33.818	33.818	33.818	0	
				-															
GDV before costs of sale		Sub Total		£28,978,091	0	0	0	0	0	0	0	0	5,795,618	5,795,618	5,795,618	5,795,618	5,795,618	0	
											,								
	Marketing costs	3.00%		-£869,343	0	0	0	0	0	0	0	0	-173,869	-173,869	-173,869	-173,869	-173,869	0	
	Legal fees	0.50%		-£144,890	0	0	0	0	0	0	0	0	-28,978	-28,978	-28,978	-28,978	-28,978	0	
		Sub Total		-£1,014,233	0	0	0	0	0	0	0	0	-202.847	-202,847	-202,847	-202,847	-202,847	0	ı
												'							
Net commercial investment value	Retail A1-A5	£ 3,988,217	£ 3,988,217	£ 3,988,217	0	0	0	0	0	0	0	0	0	0	0	0	0	3,988,217	
	Retail A1-A5			. 3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	B1 office	3			0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	B2 industrial	3	. 3	£ .	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	B8 storage	£ .			0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	C1 Hotel	£ .		. 3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	C2 resi institution				0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	D1			. 3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
				· -	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total commercial value		Sub Total		£3,988,217	0	0	0	0	0	0	0	0	0	0	0	0	0	3,988,217	
																			١
Speculative NDV				£ 31,952,075	0	0	0	0	0	0	0	0	5,998,465	5,998,465	5,998,465	5,998,465	5,998,465	3,988,217	
Affordable Housing Revenue																			
	No tees on sale		Revenue per Qtr						•	•									
	Site 21				0	0	o	0	0	0	o	0	0	0	o	0	0	0	
							1												
	NDV	Total		£ 31,952,075	0	0	0	0	0	0	0	0	5,998,465	5,998,465	5,998,465	5,998,465	5,998,465	3,988,217	
															L				
Standard Costs																			
	Site 21	£ 12,071,159	1,508,895 8	3	1,508,895	1,508,895	1,508,895	1,508,895	1,508,895	1,508,895	1,508,895	1,508,895	0	0	0	0	0	0	
	Retail A1-A5	£ 2,480,358		2 £ 2,480,358	0	206,696	206,696	206,696	206,696	206,696	206,696	206,696	206,696	206,696	206,696	206,696	206,696	0	
	Retail A1-A5	. 3	. 12	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	B1 office				0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	DZ Industrial		12	3 2	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	
	DO SIGNADO			1 2	0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	
	C2 resi inetitution				0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	
	D1	,		1 0	, 0	0 0	, c	, c	, c	, c	, c	, c	, c	, c	0 0	, c	0 0	0 0	
	3.2				0	0 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			£ 1.455.152	150.889	171.559	171.559	171.559	171.559	171.559	171.559	171.559	20.670	20.670	20.670	20.670	20.670	0	
		Sub Total		£ 16,006,669	1,659,784	1,887,151	1,887,151	1,887,151	1,887,151	1,887,151	1,887,151	1,887,151	227,366	227,366	227,366	227,366	227,366	0	
Other Costs		700007			400 000	1000	400 445	1400	125.002	400	400 344	1000	202.00	EUE. 00			andar Ord	٥	
	ri oressional rees	0.00%		1,000,000	076,001	00/10	100,110	017,001	100/113	100/10	017,001	00,113	101,22	101,22	101,22	22,131	101,22	>	
		Sub Total		£ 1,600,667	165,978	188,715	188,715	188,715	188,715	188,715	188,715	188,715	22,737	22,737	22,737	22,737	22,737	0	

			!		Otr1	Otr 2	Otr 3	Otr4	Qtr 5	Qtr 6	Otr7 C	Qer 8 Q	On 9	Otr 10 Ott	Otr11 C	Otr 12 (	Otr 13 C	Otr14	Qtr 15
				Project	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2 Y	Year 2 Ye	Year 2 Ye	Year 3 Ye	Year 3 Ye.	Year 3 Ye	Year 3 Y	Year 4 Y	Year 4 Y	Year 4
			Revenue per Orr	Totals	-	2	3	4	-	2	3	4	1	2	3	4	-	2	3
CIL			•																
CIL	CIL Site 21	£ 285,718		£ 285,718	285,718	0 8	0	0	0	0	0	0	0	0	0	0	0	0	0
		£ 285,718		£ 285,718		0	285,718	0	0	0	0	0	0	0	0	0	0	0	0
		£ 285,718		£ 285,718	0	0 0	0	0	0	285,718	0	0	0	0	0	0	0	0	0
		Sub Total		£ 857,153	285,718	0 0	285,718	0	0	285,718	0	0	0	0	0	0	0	0	0
Section 106 Costs Site 21		£ 216,876		£ 216,876	0		0	0	0	216,876	0	0	0	0	0	0	0	0	0
		Sub Total		£ 216,876		0	0	0	0	216,876	0	0	0	0	0	0	0	0	0
Total Other Costs		Sub Total		£ 1,074,029	285,718	3 0	285,718	0	0	502,594	0	0	0	0	0	0	0	0	0
Total Costs				£ 18,681,364	2,111,480	2,075,866	2,361,583	2,075,866	2,075,866	2,578,459 2	2,075,866 2,	2,075,866	250,103	250,103	250,103	250,103	250,103	0	0
				- 3															
Developer's profit on GDV	% of GDV	20.00%		£ 6,796,108	0	0 0	0	0	0	0	0	0 1,1	1,199,693 1,	1,199,693	1,199,693 1,	1,199,693	1,199,693	797,643	0
	% of GDV affordable	%9		. 3	,	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Residual Sum before interest				£ 6,474,602	-2,111,480	-2,075,866	-2,361,583	-2,075,866	-2,075,866	-2,578,459 -2	-2,075,866 -2,	075,866	4,548,669 4,	4,548,669 4,5	4,548,669 4,	4,548,669 4	4,548,669 3	3,190,574	0
Cumulative residual balance for interest calculation	rest calculation				-2,111,480	-4,221,880	-6,652,512	-8,837,181	-11,057,580	-13,816,887 -16	-16,118,730 -18,	-18,458,219 -14,2	-14,211,437 -9,	-9,895,198 -5,5	-5,508,366 -1,	-1,049,787	3,481,713 6	6,672,286	0
Interest		2.00%		-5 1830.782	-34.534	-69 049	-108.803	-144.533	-180 848	728.977	-263 624	-301.887	-232.430	-161.837	-90.090	-17.169	0	o	0
			1																•
Residual Sum for quarter after interest	1st			£ 6,672,286	-2,146,014	-2,144,915	-2,470,386	-2,220,399	-2,256,714	-2,804,436 -2	-2,339,490 -2,	-2,377,752 4,3	4,316,239 4,	4,386,832 4,4	4,458,579 4,	4,531,500 4	4,548,669 3	3,190,574	0
				£ 5,233,507															
Land Value	10%(0#																		
per developable hectare	io/AiG#																		
		-																	
Residual land value				£ 5,233,507															
Site acquisition costs		5.80%	. 1	£ 303,543															
MV (Residual Sum available to offer for Development Opportunity)	for Development Opportunity)		1	4.929.964	1														
	or perceptions obbe			a adamada															

### LOCAL PLAN AND CIL VIABILITY MODEL

Load Authorty Croycha Council
And Croycha Bough
Author Archary us
Date (on August 2013)

NO ISSUED TO SOUTH OF SOUTH ON

	4								
dev nectarage	0.000								
nev acreage	0000				Otr 16	Otr 17	Otr 18	Qtr19	Otr 20
				Project	Year 4	Year 5	Year 5	Year 5	Year 5
			Revenue per Ofr	Totals	4	-	2	9	4
Veverine	Site 21	£ 28,809,000	£ 5,761,800	£ 28,809,000	0	0	0	0	0
Investment value of ground rents	Site 21	£ 169,091	£ 33,818	169,091	0	0	0	0	0
GDV before costs of sale		Sub Total		£28,978,091	0	0	0	0	0
Costs of Sale	Market and a second	10000		0000	9		•	٥	c
	Marketing costs Legal fees	3.00%		-£808,343		0	0	0	0
		Sub Total		-£1,014,2	0 0	0	0	0	0
Net commercial investment value	Retail A1-A5	3 988 217	3 988 217	3 988 217	2	O	C	C	0
A COLUMN TO THE PROPERTY AND THE PROPERT	Retail A1-A5	£ 9,000,00	£ 0,000,11	3			0		0
	B1 office	· 3	. ·	æ	0 -		0	0	0
	B2 industrial	. 3	£ .	3	- 0		0		0
	B8 storage			3	0		0	0	0
	C1 Hotel			31 0			0	0	0
	C2 resi institution			in a			0		0
	5 8			*10		0	0	0	0
	02			T 000 00			0		0
i otali commerciali value		Sub rotal		13,988,217	2	0	0	P	
Speculative NDV				£ 31,952,075	0	0	0	0	0
Affordable Housing Revenue									
S. C.	No fees on sale		Revenue per Qtr						
	Site 21	· 3	. 8	. 3	0	0	0	0	0
	NDV	Total		£ 31,952,075	0	0	0	0	0
					1				
Standard Costs									
	Site 21	£ 12,071,159	1,508,895 8	£ 12,071,159	0	0	0	0	0
	Retail A1-A5	£ 2,480,358	206,696 12	£ 2,480,358	9		0	0	0
	Retail A1-A5	- 3		. 3	0		0	0	0
	B1 office	£ -	- 12	· 3	0	0	0	0	0
	B2 industrial	£ -		. 3	0		0	0	0
	B8 storage			. 3			0		0
	C1 Hotel	3			0		0		0
	C2 resi institution				0		0		0
	01				0		0		0
	DZ		- 12		0		0	0	0
	Contingency			1,455,152	2	0	0	0	P
		Sub Total		£ 16.006.669	0	٥	0	0	c
Other Costs									
	Professional fees	10.00%		£ 1,600,667	0	0	0	0	0

						Otr 16	Otr 17	ð
				Project	_	Year 4	Year 5	Yea
			Revenue per Otr	Totals		4	-	2
CIL								
TIS CIL	L Site 21	£ 285,718		£ 28	285,718	0	0	
		£ 285,718		£ 28	285,718	0	0	
		£ 285,718		£ 28	285,718	0	0	
		Sub Total		£ 85	857,153	0	0	
Section 106 Costs Site 21	s Site 21	£ 216,876		£ 21	216,876	0	0	
		Sub Total		£ 21	216,876	0	0	
Total Other Costs		Sub Total		1,07	1,074,029	0	0	
Total Costs				£ 18,681,364	1,364	0	0	
				3				
Developer's profit on GDV	% of GDV	20:00%		629 3	6.796.108	0	0	
	% of GDV affordable	%9 9		3		0	0	
Residual Sum before interest				£ 6,47,	6,474,602	0	0	
Cumulative residual balance for interest calculation	erest calculation					0	0	
		1000			000	c	c	
Interest		7.00%		1,63	1,830,782	o	0	
Residual Sum for quarter after interest	est			£ 6,67;	6,672,286	0	0	
				202 3	5 233 507			
Land Value					5			

		£ 5,233,507	£ 303,543	£ 4,929,964		
			5.80%			
#D/\O;	#DIV/0!			nt Opportunity)		
le acre	le hectare	value	on costs	Sum available to offer for Developme		

devinedating	O'O'O																		
dev acreage	0.000				0	c ac			9	9 70	5	0	9	9		5	5		20.45
				Project	Voor 1	Voar 1	ŀ	L	ŀ	Veer 2	Voer 2	Veer 2	Voer 3	Veer3	Voer 3	Voor 3	Veer 4	Veer 4	Veer
		2	Revenue per Otr	Totals	-	2				2 2	3 5	4 4	-	2	3 6	4	+	2 4	3
Revenue																			
	Site 22	£ 23,335,714 £	5,833,929	£ 23,335,714	0	0	0	0	0	0	0	5,833,929	5,833,929	5,833,929	5,833,929	0	0	0	
operation and respect to a few sections of	Site 23	D 0E 744	2	00 744	•	٥	٥	c	c	•	•	04.400	04 400	04 400	04.400	•	c	•	
ellis	27 916	# 1,00			o	Þ	0	P	P	>	>	624,12	674,12	674,12	674,12	0	9	>	
GDV before costs of sale		Sub Total		£23,421,429	0	0	0	0	0	0	0	5,855,357	5,855,357	5,855,357	5,855,357	0	0	0	
	Marketing costs	3.00%		-£702,643	0	0	0	0	0	0	0	-175,661	-175,661	-175,661	-175,661	0	0	0	
	regal fees	0.50%		-£117,107	0	0	0	0	0	0	0	-29,277	-29,277	-29,277	-29,277	0	0	0	
					4			4	4										
		Sub Total		-£819,750	0	0	0	0	0	0	0	-204,938	-204,938	-204,938	-204,938	0	0	0	
Met come mercial income and souling	Detail A4 A6	9			•	c	c	c	c	•	•	c	c	c	c	•	c	•	
	Retail A1-A5	1 0			0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	
	B1 office	1 61			0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	B2 industrial	3			0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	B8 storage	£ - 3			0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	C1 Hotel	£ 23,544,537 £	23,544,537	£ 23,544,537	0	0	0	0	0	0	0	23,544,537	0	0	0	0	0	0	
	C2 resi institution	£ - £			0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	D1	£ .			0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	D2	•			0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total commercial value		Sub Total		£23,544,537	0	0	0	0	0	0	0	23,544,537	0	0	0	0	0	0	
Speculative NDV				£ 46,146,216	0	0	0	0	0	0	0	29,604,832	6,060,295	6,060,295	6,060,295	0	0	0	
	No face on eala		Payana par Otr																
	Site 22	3	7		0	0	0	0	0	0	0	0	0	0	0	0	0	0	
				- ·															
	1.000					•	•			•						ļ	•	ľ	
	NDV	Total		E 46,146,216	0	0	0	0	0	0	0	29,604,832	6,060,295	6,060,295	6,060,295	0	0	0	
Standard Costs																			
	22	0 460 400	et per Otr	0 460 400	4 954 775	4 954 779	4 954 779	4 954 779	4 954 779	4 954 779	4 954 779	c	c	•	c	•	•	•	
	Retail A1-A5	£ 2,702,703	- 80		0	0	0		0	0	0	0	0	0	0	0	0	0	
	Retail A1-A5	. 3			0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	B1 office	£ .			0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	B2 industrial	3	. 12		0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	B8 storage	£ 44 407 222		. 44 407 222	0 0	2 251 204	0 354 204	0 354 204	0 384 304	0 351 204	0 354 304	> 0	0 0	<b>&gt;</b> C	0 0	2 0	0 0	> 0	
	C1 Figure 1 metter plans	£ 14,101,444		14,101,222	0 0	+02,1 CC,2			402,100,2	4,351,204	402,100,2	> 0	> 0	> 0	0 0	> 0	0 0	0 0	
	D1		. 12		0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	D2	- 3			0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Contingency		ı	£ 2,356,963	135,177	370,298	370,298	370,298	370,298	370,298	370,298	0	0	0	0	0	0	0	
		Sub Total		25 926 588	1 486 949	4 073 273	4 073 273	4 073 273	4 073 273	4 073 273	4 073 273	c	c	c	c	c	o	c	
Other Costs							L	L	L			,	,	,	,	,	,	,	
	Professional fees	10.00%		£ 2,592,659	148,695	407,327	407,327	407,327	407,327	407,327	407,327	0	0	0	0	0	0	0	

				Or.1	Otr 2	Qer 3	Qtr4	Otr 6	Otr 6	Otr7	Qr. 8	Or 9	Otr 10 Otr 11	1 Otr 12	Otr 13	Or 14	Otr 15
		P.	oject	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2 Y.	Year 2 Yes	Year 3 Yea	Year 3 Year 3	.3 Year 3	Year 4	Year 4	Year 4
		Revenue per Otr Te	Totals	1	2	3	4	1	2	3	4	2	3	4	1	2	3
CIL																	
	Ste 22	d.	271.576	271.576	c	O	O	0	c	0	0	c	O	0	0	0	O
	1 4	1 64	271.576	0	0	271.576	0	0	0	0	0	0	0	0	0	0	0
	£ 271,576	4	271,576	0	0	0	0	0	271,576	0	0	0	0	0	0	0 0	0
	Sub Total	3	814,729	271,576	0	271,576	0	0	271,576	0	0	0	0	0	0	0 0	0
Section 106 Costs Site 22	Site 22 £ 443,920	3	443,920	0	0	0	0	0	443,920	0	0	0	0	0	0	0	0
	Sub Total	3	443,920	0	0	0	0	0	443,920	0	0	0	0	0	0	0 0	0
		<u> </u>						•									
Total Other Costs	Sub Total	¥	1,258,650	271,576	0	271,576	0	0	715,497	0	0	0	0	0	0	0	0
Contract			000 111	4 007 220	000 007 7	4 750 4 77	000 007 7	000 007 7	2 400 004	000 007 7	•			•			•
I oral costs		*	39,777,896	022, 706, 1	4,480,500	4,752,177			_	,480,600	0	0	0	0	o	0	0
		GI.															
No. of Physics of Particularies of	20000		0 557 440	c	•	c	c	c	c	0	000000	4 040 050	4 040 050	4 242 050	c	0	•
	4440		9,007,140	0	0	0	0 0	0	0					2,003	0 0		0
Docidus Sum hoforo internet		7 4	£ 044 47£	4 907 220	-4 480 600	4 759 4 77	4 4 80 600	000	- K 100 007	0	0 7 603 005	0 1 0 10 0 10 0	0 0 0 0 0 0	9 0 0 0 0	0 0		0
residual Deloie IIIIeles			0,011,00	037, 100,1-	000'004'4-	111 020 111	000,000	000,000,00		000,000		1		0,420	,		•
Cumulative residual balance for interest calculation	rest calculation		l	-1,907,220	-6,419,014	-11,276,175	-15,941,198	-20,682,519	-26,216,882 -31	-31,126,263	-7,951,472 -3,2	-3,233,284 1,5	1,562,071 6,41	6,410,306	0	0	0
,			0 0 40 0 30	007 70		404	FOR 000	000 000	100			***	c	¢	c		¢
Interest	7.00%	4.	2,040,370	-31,193	-104,984	-184,423	-260,721	-338,266	428,781	-509,074	-130,047	-52,881	0	0	0	0	0
Residual Sum for quarter after interest	st	3	6,410,306	-1,938,413	-4,585,584	-4,936,600	-4,741,321	-4,818,866	-5,624,878	-4,989,675 23	23,553,818 4,7	4,795,355 4,8	4,848,236 4,84	4,848,236	0	0 0	0
		3	5,296,637														
Land Value																	
per developable acre	#DI/\/0i																
per developable hectare	i0/\\DI																
Residual land value		3	5,296,637														
Site acquisition costs	5.80%	3	307,205														
MV (Residual Sum available to offer for Development Opportunity)	for Development Opportunity)	3	4,989,432														
			Ī														

### LOCAL PLAN AND CIL VIABILITY MODEL

Losal Authority Crossins Carrior Area (Council Carrior)
Anter Area (Council Rough)
Author Authorit Carrior
Dee to Mayes (2013)
Dee to Carrior 
DEVELOPMENT PERIOD CASHFLOW								
0.000								
0.000				Otr 16	Or 17	Opr 18	91.19	0,20
			Project	Year 4	Year 5	Year 5	Year 5	Year
		Revenue per Otr	Totals	4	-	2	3	4
Site 22	£ 23,335,714	£ 5,833,929	£ 23,335,714	0	0	0	0	
Site 22	£ 85,714	21,429	£ 85,714	0	0	0	0	
	Sub Total		£23.421.429	0	0	0	0	
Marketing costs Legal fees	3.00%		-£702,643 -£117,107		0	0 0	0 0	
	Sub Total		-£819,750	0	0	0	0	
Retail A1-A5				0	0	0 0	0	
Retail A 1-A3				0	0	0	0 0	
B2 industrial	. 3		. 3	0	0	0	0	
B8 storage			. 3	0	0	0	0	
C1 Hotel			£ 23,544,537	0	0	0 0	0 0	
D1			4 4	0 0	0 0	0 0	0	
D2	1 3		1 21		0	0	0	
	Sub Total		£23,544,537	0	0	0	0	
					0	c	0	
				0	0	>	0	
No fees on sale		Revenue per Otr						
Site 22	£ -			0	0	0	0	
			3					
NDV	Total		£ 46,146,216	0	0	0	0	
Sie 22		1,772	£ 9.462.403	0	0	0	0	
Retail A1-A5			. 4	0	0	0	0	
Retail A1-A5	· 3		- 3	0	0	0	0	
B1 office	£ .		. 3	0	0	0	0	
B2 industrial	31 3		GI G	0	0 0	0 0	0 0	
C1 Hotel			1 0	0	0	0	0	
C2 resi institution			1 31	0	0	0	0	
D1	. 3		. 3	0	0	0	0	
D2	£ .		4	0	0	0	0	
Contingency			£ 2,356,963	0	0	0	O	
	Sub Total		£ 25,926,588	0	0	0	0	
Professional fees	10.00%		£ 2,592,659	0	0	0	0	
		Site 72   E	Site 22   E   23.365,744   C   23.425,200     Site 22   E   23.365,744   C   23.425,200     Site 22   E   23.365,744   C   23.425,200     Site 23   Site 24   C   23.425,740     Site 24   Site 24   C   23.425,740     Site 25   Site 24   C   23.425,70     Site 25   Site 25   C   C   C     Site 26   Site 27   C   C   C     Site 27   Site 27   Site 27   Site 27     Site 27   Site 27   Site 27   Site 27   Site 27     Site 27   Site 27   Site 27   Site 27   Site 27     Site 27   Site 27   Site 27   Site 27   Site 27   Site 27     Site 27   Site	Site 22   Site 32   Site	Site 22   Sub Total	Sin 22   Control   Contr	Size 22   Size 32   Size	Sin 22   Sin 24   S

					Otr 16	Otr 17	ð
				Project	Year 4	Year 5	Ye
			Revenue per Orr	Totals	4	-	
CIL							
CIF	CIL Site 22	£ 271,576		£ 271,576	0	0	
		£ 271,576		£ 271,576	0	0	
		£ 271,576		£ 271,576	0	0	
		Sub Total		£ 814,729	0 6	0	
Section 106 Costs Site 22	s Site 22	£ 443,920		£ 443,920	0 0	0	
		Sub Total		£ 443,920	0	0	
Total Other Costs		Sub Total		£ 1,258,650	0 0	0	
Total Costs				£ 29,777,896	0 0	0	
				£ .			
Developer's profit on GDV	% of GDV	20.00%		f 9.557.143	0	C	
	% of GDV affordable	%9			0	0	
Residual Sum before interest				£ 6,811,176	0 0	0	
Cumulative residual balance for interest calculation	erest calculation				0	0	
Interest		2,00%		-F 2.040.370	0	C	
Residual Sum for quarter after interest	est			£ 6,410,306	9	0	
				£ 5.296.637			
Land Value							

	3	3	3	
		5.80%		
#DI/\\0i			Development Opportunity)	
			le to offer for Devel	

2		ω		2	
5,296,63		307,20		1,989,43	
3				7	
3	_	3	L	3	_

Local Authority Croydon Council Area (3) Croydon Boxough Arathor Anthory Lee Date (08 August 2013 Reference Local Plan Testing	DEVELOPMENT PERIOD CASHFLOW				Site 23	Site 23			Marketing costs Legal fees	9		Retail A1-A5	Retail A1-A5	B2 industrial	B8 storage	C2 resi institution	D1	D2			No fees on sale	Site 23		MDV			Site 23	Retail A1-A5	Retail A1-A5	B1 office R2 inclustrial	B8 storage	C1 Hotel	C2 resi institution	05	Contingency		Professional fees	COORDINATION OF THE PROPERTY O	
		0.000			. 3	- 3	Sub Total	1000 1 0000	3.00%		Sub Total	3	3 (	al Cal		- 30,653,06	3	E Total	Sub Local			. 3		Total			3	- 3		46		£ 30,346,831	3 3	4 64		Sub Total	1001		Sub Total
				Revenue per Otr	3				200	11	1				GJ.	_	3			TT	Revenue per Otr				1	Cost per Ofr						2,528,903					ž	200	П
			Project	Totals		-	03	24	Q Q		03				£	£ 50,653,699	£ .	. 3	20,000,000	£ 50,653,699			3	£ 50,653,699			. 3 8	. E				2 £ 30,346,831	12 £	3 2	£ 3,034,683	£ 33,381,514	3 338 151		£ 3,338,151
		ð	Year 1	-	0	0	c	>	0 0		0	0	0	0	0	0 0	0	0	Þ	0		0		0			0	0	0	0 0	0	0	0 0	0	0	0	0	>	0
			Year 1 Year 1	+	0	0	o	2	0 0		0	0	0	0 0	0	0 0	0	0	o	0		0		0			0	0	0	0 0	0	0	0	0 0	0	0	o	>	0
			Α.		0	0 0	0		0 0		0		0	0	0 0	0 0	0	0		0 0		0		0			0 0	0 0		0 0	0	0	0	00	0 0	0	0		0
			Year 2	1	0	0	c	,	0 0		0	0	0	00	0	0 0	0	0	Þ	0		0		0			0	0		0 0		0	0 0	0	0	0	0	0	0
			. Y	+	0	0	c	٥	0 0		0	0	0	0 0	0	0 0	0	0	Þ	0		0	1	0			0	0	0	0 0	0	2,528,903 2,52	0 0	0	252,890 28	2,781,793 2,78	278 179		278,179 27
			ır 2 Year 2	4	0	0	c	P	0 0		0	0	0	0 0	0	0 0	0	0		0		0		0			0	0		0 0	0	528,903 2,528,90	0 0	0	252,890 252,890	2,781,793 2,781,793	278 179		278,179 278,179
		ő	Year 3	+	0 0	0 0	0	,	0 0		0 0	0 0	0	0	0 0	0	0 0	0	0	0 0		0 0		0 0			0 0	0 0		0 0	0 0	903 2,528,903	0	0	90 252,890	93 2,781,793	278 179		79 278,179
		o P	Year 3	2	0	0	o	>	0 0		0	0	0	0	0	0	0	0	O	0		0		0			0	0	0	0	0	2,528,903	0	0	252,890	2,781,793	978 179	0111017	278,179
			Year 3	3	0	0	c	>	0 0		0	0	0	0 0	0	0 0	0	0	o	0		0		0			0	0	0	0 0	0	2,528,903	0 0	0	252,890	2,781,793	978 179	0.00	278,179
		Ş Ş	Year 3	4	0	0	0	>	0 0		0	0	0	0	0	0 0	0	0		0		0		0			0	0	0	0 0	0	2,528,903	0 0	0	252,890	2,781,793	278 179	10.12	278,179

50,653,699 50,653,699 50,653,699 50,653,699

0 50,653,699

2,781,793 2,781,793 2,781,793 278,179 278,179 278,179

252,890

					Orr1	Otr 2	Ott 3	Qrr4	9 40	9 40	Okr7 0	0 a0	Otr 10	Or 11	Otr 12	Otr 13	Orr14	Ogr 15
				Project	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2 Ye	Year 2 Year 3	3 Year 3	3 Year 3	3 Year 3	Year 4	Year 4	Year 4
		82	Revenue per Otr	Totals	-	2	3	4		2	3	1	2	3	4	,	2	3
CIL																		
			<u> </u>															
CIL	Site 23	£ 110,949		£ 110,949	110,949	0	0	0	0	0	0	0	0	0	0	0 0	0	0
		£ 110,949	<u> </u>	£ 110,949	0	0	110,949	0	0	0	0	0	0	0	0	0	0	0
		£ 110,949		£ 110,949	0	0	0	0	0	110,949	0	0	0	0	0	0 0	0	0
		Sub Total		£ 332,847	110,949	0	110,949	0	0	110,949	0	0	0	0	0	0 0	0	0
Section 106 Costs Site 23		£ 761,338		E 761,338	0	0	0	0	0	761,338	0	0	0	0	0	0 0	0	0
		Sub Total		E 761,338	0	0	0	0	0	761,338	0	0	0	0	0	0	0	0
Total Other Costs		Sub Total		1 004 185	110 949	c	110 949	c	c	872 287	c	o	•	•	0	0	•	0
		mo i ano		201	200	•	2	,	,	0414	,	,	,	,				•
Total Costs				37,813,851	110,949	0	110.949	0	0	3,932,259	3,059,972 3,	3,059,972 3,05	3.059.972 3.059.972	.972 3.059.972	.972 3.059.972	3,059,972	3.059.972	3,059,972
						İ		1	1		L			L				
			1															
			L															
Developer's profit on GDV	% of GDV	20.00%		E 10,130,740	0	0	0	0	0	0	0	0	0	0	0	0 0	0	10,130,740
	% of GDV affordable	%9	<u> </u>	. 3	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0
Residual Sum before interest				£ 2,709,108	-110,949	0	-110,949	0	0	-3,932,259	-3,059,972 -3,	-3,059,972 -3,059	9,972 -3,059	,972 -3,059,97	,972 -3,059,97	-3,059,972	-3,059,972	37,462,987
															Ц	Ш		
Cumulative residual balance for interest calculation	rest calculation		-1		-110,949	-112,764	-225,557	-229,246	-232,995	-4,169,065	-7,297,223 -10,	-10,476,542 -13,707,	7,859 -16,992	.025	,329,905 -23,722,375	.5 -27,170,330	-30,674,677	6,286,621
Interest		7.00%		£ 2,542,431	-1,815	-1,844	-3,689	-3,749	-3,811	-68,186	-119,347	-171,34522	-224,194 -277	-277,907	-332,498 -387,983	33 -444,375	-501,689	0
Residual Sum for quarter after interest	ıst			166,677	-112,764	-1,844	-114,638	-3,749	-3,811	-4,000,445	-3,179,319 -3,	-3,231,317 -3,28	-3,284,166 -3,337	,879 -3,392,471	,471 -3,447,955	-3,504,347	-3,561,661	37,462,987
				£ 130,736														
Land Value																		
per developable acre	#DI//0i																	
per developable hectare	#DIV/0!																	
			•															
Residual land value			1	£ 130,736														
Site acquisition costs		5.80%		£ 7,583														
			L															
MV (Residual Sum available to offer for Development Opportunity)	for Development Opportunity)		1	£ 123,153														
		_	_															

Reference	Reference Local Plan Testing								
DEVELOPMENT PERIOD CASHFLOW									
dev hectarage	0:000								
dev acreage	0.000								
					Otr 16	Otr 17	Otr 18	Otr19	O# 20
			Deconios Ore	Project	Year 4	Year 5	Year 5	Year 5	Year 5
Revenue			in adamana	Comp		-	•	,	,
	Site 23	. 3	- 3	£ -	0	0	0	0	0
Investment value of ground rents	Site 23	£ -	. 3	- 3	0	0	0	0	0
				00		•		c	•
GDV before costs of sale		Sub i otal		£0	o	0	0	0	P
200	Marketing costs	3.00%		03	0	0	0	0	0
	Legal fees	0.50%		03	0	0	0	0	0
						,			
		Sub Total		03	0	0	0	0	0
Net come establish investment and sold to	Description of the	J	4	ū	•	•	•	c	•
IVEL CONTINUES INVESTIGATION VAIDE	Retail A1-A5				0 0	0 0	0 0	0 0	0
	B1 office	1 64		. 3	0	0	0	0	0
	B2 industrial				0	0	0	0	0
	B8 storage	3			0	0	0	0	0
	C1 Hotel	£ 50,653,699	£ 50,653,699	£ 50,653,699	0	0	0	0	0
	C2 resi institution	· 3	. 3	£ .	0	0	0	0	0
	D1	. 3		£ .	0	0	0	0	0
	D2	. 3		£	0	0	0	0	0
Total commercial value		Sub Total		£50,653,699	0	0	0	0	0
					•	•	•	•	•
speculative NDV				50,653,639	0	0	0	0	0
	No foot on and		Dougon or Ote						
	NO lees on sale	0	veverue per cu		c	•		0	0
	2016 23			4	0	>	>		0
	AGN	Total		£ 50.653.699	0	0	0	o	0
Standard Costs									
			Cost per Otr		٥	•	٠	c	٥
	Site 23				0	0	0	0	0
	Retail A1-A5				0	0	0	0	0
	B1 office				o	o	o	0	olo
	B2 industrial		. 12		0	0	0	0	Ô
	B8 storage				0	0	0	0	0
	C1 Hotel	£ 30,346,831	2,528,903 12	£ 30,346,831	2,528,903	2,528,903	0	0	0
	C2 resi institution	- 3		. 3	0	0	0	0	0
	D1	· 3	- 12	· 3	0	0	0	0	0
	D2	- 3		3	0	0	0	0	0
	Contingency			£ 3,034,683	252,890	252,890	0	0	0
		Out Total		22 204 544	0 704 703	0 704 700	•	c	•
		Sub i otal		53,361,314	2,761,793	2,761,793	0	0	0
Other costs	Professional fees	10.00%		3 3 3 8 1 5 1	978 179	278 179	o	O	O
	T Diese in total	2000			2	21,014	3	,	•
	The second secon							,	

				Otr 16	Otr 17	Otr 18	Otr 19	Otr 20
			Project	Year 4	Year 5	Year 5	Year 5	Year 5
		Revenue per Otr	Totals	4	-	2	3	4
CIL								
CIL Site 23			£ 110,949	0	0	0	0	0
			110,949	0	0	0	0	0
	£ 110,949	-1	110,949	0	0	0	0	0
	Park T aked		270 000	•	•	•	•	•
	aub i otal	1	232,047	•	•	>	0	•
AA 10 11 6			000 100	c	•	c	•	•
Section 106 Costs Site 23	£ /61,338		£ /61,338	0	0	0	0	0
	Sub Total	-1	£ 761,338	0	0	0	0	0
		1			ľ			ľ
Total Other Costs	Sub Total		£ 1,094,185	0	0	0	0	0
Total Costs			£ 37,813,851	3,059,972	3,059,972	0	0	0
Developer's profit on GDV % of GDV	20.00%	1	£ 10,130,740	0	0	0	0	0
	%9	1.7	. 3	0	0	0	0	0
Residual Sum before interest			£ 2,709,108	-3,059,972	-3,059,972	0	0	0
Cumulative residual balance for interest calculation				3,226,649	166,677	0	0	0
Interest	2.00%	1 3	£ 2,542,431	0	0	0	0	0
Residual Sum for quarter after interest			£ 166,677	-3,059,972	-3,059,972	0	0	0
			130736					
Land Value								
per developable acre #DIV/0!								
per developable hectare #DIV/0!	Ī							
Residual land value			£ 130,736					
Site acquisition costs	2.80%	12	£ 7,583					
-								
MV (Residual Sum available to offer for Development Opportunity)		1	£ 123,153					
		_						

### LOCAL PLAN AND CIL VIABILITY MODEL

Local Anthon's Corptin Council
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OPMENT PERIOD CASHELOW

dev hectarage dev acreage	0,000				ě	ě	ě	į	ě										,
				Project	Vear 1	Vear 1	Vear 1	Vear 1	Vear 2	Vear 2	Vear 2	Vear 2 Vear 3	.3 Vear3	ŀ		Vear 3 Ve	Vear 4 Vear		Vear 4
		Y Y	Revenue per Ofr	Totals	-	2	3	4	-						H	H	$\perp$	H	3
Revenue	Site 24	3 000'562'69 3	E 6,345,000	£ 69,795,000	)	0	0	0	0	0	0	0	0	0	0	0	0 6,3	6,345,000	6,345,000
Investment value of ground rents	Site 24	£ 436,364	39,669	£ 436,364	)	0	0	0	0	0	0	0	0	0	0	0	0	39,669	39,669
GDV before costs of sale		Sub Total		£70,231,364		0 0	0	0	0	0	0	0	0	0	0	0	0 6,3	6,384,669	6,384,669
Costs of Sale		3 00%	•	LP3 108 941			o	c	c	c	c	0	c	c	c	c	c	Ш	101 540
	Legal fees	0.50%		-£351,157	3			0	0	0	0	0	0	0	0	0		-31,923	-31,923
	\$	Sub Total		-£2,458,098	0	0	0	0	0	0	0	0	0	0	0	0	0	-223,463	-223,463
Net commercial investment value	Retail A1-A5	3	. 1	· ·	9	0	0	0	0	0	0	0	0	0	0	0	0	0	0
00101 11011100111 1001011111100 1011	Retail A1-A5			£ .	)			0	0	0	0	0	0	0	0	0	0	0	0
	B1 office	4						0	0	0	0	0	0	0	0 0	0 0	0	0 0	0
	BS storage f	1 .				0 0	0	00	00	00	0	0 0	0 0	0	00	00	0 0	0	0
	C1 Hotel	- <del>-</del>	3		)			0	0	0	0	0	0	0	0	0	0	0	0
	C2 resi institution	4	9 9			0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
	D2					0		0	0	0	0	0	0	0	0	0	0	0	0
Total commercial value		Sub Total	. 1	03	3	0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
Special affine NDV				396 822 229 3			o		O	0	C		c	c	0	c	0	6 608 133	6 608 133
Affordable Housing Revenue											>		>		>	>		L	2000
	No fees on sale	-	Revenue per Qtr	91 9			c	c	c	c	c	c	c	c	c	c	c	c	c
	1725		4					,			0	0			9	,	0	,	
				. 3															
	∆ NDV	Total		£ 67.773.266		0	c	O	•	0	6	c	•	6	6	٥	0	6.608.133 6	6.608.133
																	L	L	
			. 1																
Standard Costs			1																
			Cost per Otr									Ц				Ц			
		£ 29,244,561		£ 31,681,608	2,437,047	2,437,047	2,437,047	2,437,047	2,437,047	2,437,047	2,437,047	2,437,047 2,437	2,437,047 2,43	2,437,047 2,4	2,437,047 2,	2,437,047 2,4	2,437,047	0 0	0
	Retail A1-A5		. 12 £		,,,	0	0	0	0	0	0	0	0	00	0	00	0	0	0
	B1 office		- 12	. 3	J			0	0	0	0	0	0	0	0	0	0	0	0
	B2 industrial		- 12					0	0	0	0	0	0	0	0	0	0	0	0
	B8 storage		. 22		0 0	0 0	0	0	0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0
	C2 resi institution		12 7		,,,			0	0	0	0	0	0	00	0	00	0	0	0
	D1	. 3	- 12	. 3	J	0 0	0	0	0	0	0	0	0	0	0	0	0	0	0
	D2 Continuous	3	- 12	2 168 161	0 0	0 00 00	0 243 705	0 243 705	0 243 705	0 243 705	0 043 705	0 002 502	0 043 705	0 043 705	0 043 705	0 043 705	0 0 243 205	0 0	0 0
			1	3,100,101	101,042		201/247	242,103	201,042			ļ					20,104	>	0
Othor Posts		Sub Total	• 1	£ 34,849,769	2,680,751	1 2,680,751	2,680,751	2,680,751	2,680,751	2,680,751	2,680,751	2,680,751 2,680	2,680,751 2,68	2,680,751 2,6	2,680,751 2,	2,680,751 2,6	2,680,751	0	0
2000	Professional fees	10.00%		£ 3,484,977	268,075	5 268,075	268,075	268,075	268,075	268,075	268,075	268,075 268	268,075 26	268,075	268,075	268,075	268,075	0	0
		Sub Total		3 484 977	268 075	368 075	268 075	268 075	268 075	268 075	268 075	268 075	268 075	268 075	268 075	268 075	268 075	•	c
	9		_					201000	2 22 22 2		200100						2.2,00	,	,

				0,170	Ohr 2	Otr 3	Ogr4	Ohr 6	Oar 6	Otr7	Ohr 8 Ohr 9	Otr 10	Or 11	Otr 12	Otr 13	Otr 14	Otr 15
			Project	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2 Year ;	ar 2 Year	3 Year 3	Year 3	Year 3	Year 4	Year 4	Year 4
		Revenue per Otr	Totals	1	2	3	4	1	2	3	4 1	2	3	4	- 1	2	3
CIL																	
CIL Site 24	£ 658,000		£ 658,000	000'899		0	0	0	0	0	0	0	0			0	0
	£ 658,000		£ 658,000	0		658,000	0	0	0	0	0	0	0			0	0
	£ 658,000		£ 658,000	0	0	0	0	0	658,000	0	0	0	0	0	0 0	0	0
	Sub Total		1.974.000	658.000	0	658.000	o	0	658.000	o	0	0	0	0	0	0	0
Section 106 Costs Site 24	£ 300,000		300,000	0	0	0	0	0	300,000	0	0	0	0	0	0 0	0	0
	Sub Total		£ 300,000	0	0	0	0	0	300,000	0	0	0	0	0	0 0	0	0
Total Other Costs	Sub Total		£ 2,274,000	658,000	0	658,000	0	0	958,000	0	0	0	0	0	0 0	0	0
Total Costs			£ 40,608,746	3,606,827	2,948,827	3,606,827	2,948,827	2,948,827	3,906,827	2,948,827 2,9	2,948,827 2,94	2,948,827 2,948,827	827 2,948,827	27 2,948,827	7 2,948,827	0	0
			. 3														
Developer's profit on GDV % of GDV	20.00%		£ 14,537,892	0	0	0	0	0	0	0	0	0	0	0	0 0	1,321,627	1,321,627
% of GDV affordable	%9		. 3	0	0	0	0	0	0	0	0	0	0	0	0 0	0	0
Residual Sum before interest			£ 12,626,628	-3,606,827	-2,948,827	-3,606,827	-2,948,827	-2,948,827	-3,906,827	-2,948,827 -2,9	-2,948,827 -2,94	8,827 -2,948	827 -2,948,82	27 -2,948,82	7 -2,948,827	5,286,506	5,286,506
							Ш		Ш	Ш	Н	Н	Н	Ш			
Cumulative residual balance for interest calculation				-3,606,827	-6,614,643	-10,329,653	-13,447,423	-16,616,184	-20,794,771 -2	-24,083,698 -27,	-27,426,417 -30,823,807	3,807 -34,276,	761 -37,786,189	89 -41,353,014	44,978,175	-40,427,293	-35,801,981
Interest	7.00%		-£ 8.225,966	-58.990	-108.183	-168.943	-219,934	-271,760	-340.101	-393.892	-448.563 -504.1	4,128 -560.607	960.1198	98 -676,334	1 -735,624	-661.194	-585.546
Residual Sum for quarter after interest			£ 9,316,857	-3,665,817	-3,057,010	-3,775,770	-3,168,761	-3,220,587	-4,246,928	-3,342,719 -3,3	-3,397,389 -3,48	-3,452,954 -3,509,428	-3,566,825	25 -3,625,161	-3,684,451	4,625,312	4,700,960
			£ 6,143,890														
	ı																
per developable hectare #DIV/0!																	
Residual land value			£ 6,143,890														
Site acquisition costs	5.80%		£ 356,346														
My /Designation Summary and the feet Personal annual and the feet Personal annual and the feet feet feet feet feet feet feet			C C 707 E 44														
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### LOCAL PLAN AND CIL VIABILITY MODEL

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Reference	Reference Local Plan Testing								
DEVELOPMENT PERIOD CASHFLOW									
dev hectarage	0000	_							
dev acreage	0.000								
					Otr 16	Otr 17	Otr 18	Otr19	Otr 20
			Revenue per Otr	Project	Year 4	Year 5	Year 5	Year 5	Year 5
Revenue									
	Site 24	£ 69,795,000	£ 6,345,000	£ 69,795,000	6,345,000	6,345,000	6,345,000	6,345,000	6,345,000
Investment value of ground rents	Site 24	£ 436,364	£ 39,669	£ 436,364	39,669	39,669	39,669	39,669	39,669
GDV before costs of sale		Sub Total		670 231 364	6 384 669	6 384 669	6 384 669	6 384 669	6 384 669
Costs of Sale						and the sale	00000	00010	
	Marketing costs	3.00%		-£2,106,941	-191,540	-191,540	-191,540	-191,540	-191,540
	Legal fees	0.50%		-6351,157	-31,923	-31,923	-31,923	-31,923	-31,923
		Sub Total		-£2.458.098	-223.463	-223.463	-223.463	-223.463	-223.463
Net commercial investment value	Retail A1-A5	£ -		- 3	0	0	0	0	0
	Retail A1-A5	£ -			0	0	0	0	0
	B1 office				0		0	0	0
	B8 storage			2 0			0 0	0	0
	C1 Hotel	2 4		10			oc	0	0
	C2 resi institution	1 24		1 64	0		0	0	0
	D1	- 3		· 3	0	0	0	0	0
	D2	- 3		. 3	0	0	0	0	0
Total commercial value		Sub Total		03	0	0	0	0	0
Speculative NDV				£ 67,773,266	6,608,133	6,608,133	6,608,133	6,608,133	6,608,133
Affordable Housing Revenue	No focus on and		Dougon more Ote						
	She 24	. 3	revenue per ver		0	0	0	0	0
	1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	į			,			•	•
				3					
	NDV	Total		£ 67,773,266	6,608,133	6,608,133	6,608,133	6,608,133	6,608,133
Standard Costs									
			Cost per Qtr						
	Site 24	£ 29,244,561	37,047	£ 31,681,608	0		0	0	0
	Retail A1-A5			. 3	0		0	0	0
	Retail A1-A5	3		. 3	0	0	0	0	0
	B1 office			3	0		0	0	0
	BZ industrial				0	0	0	0	0
	BB storage		- 12		0 0	0 0	0 0	0 0	0 0
	C2 resi institution					0	0	0	0
	D1	. 3	- 12	3	0	0	0	0	0
	D2		- 12	. 3	0		0	0	0
	Contingency			£ 3,168,161	0		0	0	0
		Sub Total		£ 34,849,769	0	0	0	0	0
Other Costs		700000			•		٠	0	c
	Professional fees	10,00%		3,484,977	>	>	Þ	>	2
								1	

Otr 16 Year 4	4											1,321,62		5,286,50	-31,101,02	-508,66	
Project	Totals		658,000	658,000	658,000	1,974,000	300,000	300,000	2,274,000	40,608,746		14,537,892		12,626,628		8,225,966	
			3	G,	3	3	3	4	3	3	3	3	3	3		Ŧ	
	Revenue per Otr																
			£ 658,000	£ 658,000	£ 658,000	Sub Total	300,000	Sub Total	Sub Total			20.00%	%9			7.00%	
			CIL Site 24				Site 24					% of GDV	% of GDV affordable		rest calculation		
		CIL	CIF				Section 106 Costs Site 24		Total Other Costs	Total Costs		Developer's profit on GDV		Residual Sum before interest	Cumulative residual balance for interest calculation	Interest	

Land Value		
per developable acre	#DIV\0i	
per developable hectare	#DIV\0i	
Residual land value		
Site acquisition costs		5.80%
MV (Residual Sum available to offer for Development Opportunity)	r for Development Opportunity)	

5,016,12	
4,935,407	
4,855,987	
4,777,845	
9,316,857	6,143,890
3	34

6,143,890	356,346	5,787,544
3	3	3

	Project         Variable         Variable		0 0 0			0 0 0 0 0 0 0 0 0 0				0 0 0			0 0	P69'866'58 0 0 0 0 0 0 0 0 0 0 0 P69'866'58	<			86,336,694					0 0 0 0		56,300,188 0 6,912,624 6,912,624 6,912,624 6,912,624 6,912,624 6,912,624 6,912,624			691,252 691,252 691,25	60,830,207 0 7,603,776 7,603,776 7,603,776 7,603,776 7,603,776 7,603,776 7,603,776	6,083,021 0 760,378 760,378 760,378 760,378 760,378 760,378	
	Proje Revenue per Otr Tota	GJ.					<b>G</b>	3		3 - 5	- E			£ 85	Revenue per Qtr	Þ	GI	£ 82		Cost per Otr				- 12 £	3 B	12 £	12 E	3	09 3	9 3	
	Re	3 -	3 - 3	Sub Total	3.00%	Sub Total	٠	3 - 3		3 - 3 603 604 3		3 - 3	Sub Total		Re			Total		CO			. 3		£ 55,300,188				Sub Total	10.00%	
Local Anthonin Control Rest Control Rest Control Rest Control Rest on Control		Revenue Sile 25	nvestment value of ground rents Site 25		Marketing costs Legal fees		Net commercial investment value B1 office	Retail A1-A5	B1 office B2 inclustrial	B8 storage	C2 resi institution	D1 D2		Speculative NDV	Affordable Housing Revenue No fees on sale	22 200		NDV	Standard Costs		Site 25	Retail A1-A5	B1 office	B2 industrial	Bo studge C1 Hotel	C2 resi institution	57	Contingency		Other Costs Professional fees	

				0 Lig	Otr 2	3	Otr4	Otr 5	Otr 6	Otr7 0	Ohr 8 Ohr 9	Opr 10	10 Otr11	Otr 12	Otr 13	Or 14	Otr 15
			Project	Year 1	Year 1	Year 1	Year 1 Y	Year 2 Y	Year 2	Year 2 Ye	Year 2 Year	3 Year 3	r3 Year3	3 Year 3	Year 4	Year 4	Year 4
		Revenue per Otr	Totals	-	2	3	4	-	2	3	4	2	8	4	-	2	e
CIL																	
CIL Site 25	£ 188,235	3	188,235	188,235	0	0	0	0	0	0	0	0	0	0	0	0 0	0
	£ 188,235	3	188,235	0	0	188,235	0	0	0	0	0	0	0	0	0	0 0	0
	£ 188,235	£	188,235	0	0	0	0	0	188,235	0	0	0	0	0	0	0	0
	Sub Total	<b>3</b>	564,706	188,235	0	188,235	0	0	188,235	0	0	0	0	0	0	0 0	0
TO 110 111 111 111 111	000 700 7	•	4 004 000	•	•	٠	c		000 000	٥	٥	0	c	•			•
Section 106 Costs Site 25	1,291,680	E	1,291,680	0	0	0	0		1,291,680	0	0	0	0	0			0
	Sub Total	41	1,291,680	0	0	0	0	0	,291,680	0	0	0	0	0	0	0	0
Total Other Costs	Sub Total	Ca.	1.856.386	188.235	0	188.235	0	0	1.479.915	0	0	0	0	0	0	0	0
	-	,	20010001	0041001	,	204/201	,	L	200	,	,	,	,	,			,
Total Costs		G.	68,769,614	188,235	8,364,153	8,552,389	8,364,153 8	8,364,153	9,844,069	8,364,153 8,3	8,364,153 8,36	8,364,153	0	0	0	0	0
							L			L							
		3															
Developer's profit on GDV % of GDV	20.00%	G.	17,187,739	0	0	0	0	0	0	0	0	0 17,18	17,187,739	0	0	0 0	0
% of GDV affordable	%9	3		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Residual Sum before interest		4	18,658	-188,235	-8,364,153	-8,552,389	-8,364,153 -8	-8,364,153 -9	-9,844,069 -8	-8,364,153 -8,3	-8,364,153 -8,36	-8,364,153 68,7	68,750,955	0	0	0 0	0
Cumulative residual balance for interest calculation				-188,235	-8,555,467	-17,247,782 -2	-25,894,025 -34	-34,681,679 -45	-45,092,972 -54	-54,194,627 -63,4	-63,445,141 -72,846,949	6,949 -5,287	37,416	0	0	0 0	0
Interest	7.00%	cų	5.355.234	-3.079	-139.926	-282 090	-423 500	-567.224	-737.502	-886.361	-1 037 654 -1 191 422		-96.476	0	c	0	C
										L	L						
Residual Sum for quarter after interest		ų	5,373,892	-191,314	-8,504,079	-8,834,479	-8,787,654 -8,	931,377	-10,581,571 -9	-9,250,514 -9,4	-9,401,808 -9,55	-9,555,576 68,60	68,664,479	0	0	0 0	0
		q	4.517.985														
Land Value																	
per developable acre #DIV/0!																	
per developable hectare #DIV/01	1																
	1																
Residual land value		4	4,517,985														
Site acquisition costs	5.80%	цı	262,043														
MV (Besidual Sum available to offer for Davelormant Orangetunitu)		4	4 255 042														
MV (Residual Suill available to Ollef for Development Opportunity)		,	4,433,074														
			Ī														

### LOCAL PLAN AND CIL VIABILITY MODEL

Local Authority Croston Council
Award Cologon Bough
Author Archity Lee
De 10t August 2013

Author Date Reference	Author Anthony Lee Date 08 August 2013 Reference Local Plan Testing								
DEVELOPMENT PERIOD CASHFLOW									
dayhadarada	0000								
devacreage	0000								
0					Otr 16	Otr 17	Otr 18	Otr 19	ð
				Project	Year 4	Year 5	Year 5	Year 5	Yea
			Revenue per Otr	Totals	4	1	2	3	4
Revenue	100				•	4		•	
	Site 25	. 3	. 3	. 3	0	0	0	0	
Investment value of ground rents	Site 25	. 3		- 3	0	0	0	0	
		100				c	c	•	
GDV before costs of sale		Sub I otal		03	0	0	0	0	
COSts Of Care	Marketing costs	3.00%		0.5	0	0	0	0	
	Legal fees	%05'0		03		0	0	0	
		Sub Total		03	0	0	0	0	
		c			٥	•	•	٠	
Net commercial investment value	B1 office	- 4			0	0	0	0	
	Ketall A 1-A5	4 0			0	0	0	0	
	B1 Olive B2 inclustrial				0 0	0 0	0 0	0 0	
	BB siprane	2 4			0	0	0	0	
	C1 Hotel	£ 85,938,694	85,938,69	£ 85,938,694	0	0	0	0	
	C2 resi institution			. 3	0	0	0	0	
	D1	· 3		. 3	0	0	0	0	
	D2	- 3		· 3	0	0	0	0	
Total commercial value		Sub Total		£85,938,694	0	0	0	0	
				7000000		c	(	•	
Speculative NDV				r 03,930,034	0	0	>	0	
Anordable nousing Revenue	No face on eala		Povente ner Otr						
	Ste 25	. 3	9		C	c	c	c	
	0.000		,	,		•	,		
				3					
	NDV	Total		£ 85,938,694	0	0	0	0	
Standard Costs									
	35		Cost per utr		0	0	c	0	
	Site 23				o	0 0	0 0	0 0	
	Retail A1-A5				0	0	0	0	
	B1 office	. 3		. 3	0	0	0	0	
	B2 industrial	. 3	. 12	1 44	0	0	0	0	
	B8 storage	- 3	- 12	. 3	0	0	0	0	
	C1 Hotel	£ 55,300,188	6,912,524 8	£ 55,300,188	0	0	0	0	
	C2 resi institution	- 3	- 12	- з	0	0	0	0	
	D1	· 3	. 12	£ .	0	0	0	0	
	D2	· 3		£ .	0	0	0	0	
	Contingency			£ 5,530,019	0	0	0	0	
		Sub Total		200 830 302	•	•	c	•	
Other Costs		ano i one		E Objection	>	>	>	>	
200	Professional fees	10.00%		£ 6,083,021	0	0	0	0	
							Ī		

Otr 18	Year 5	2																				
Otr 17	Year 5	1		0	0	0	0		0	0		0		0			0	0	0	0	0	0
Otr 16	Year 4	4		0	0	0	0		0	0		0		0			0	0	0	0	0	0
	Project	Totals		188,235	188,235	188,235	564,706		1,291,680	1,291,680		1,856,386		68,769,614			17,187,739		18,658		5,355,234	5,373,892
				41	44	ч	3		બ	3	L	3	Ш	3	L	3	ч	41	ų	L	ų	4
		Revenue per Otr																				
				£ 188,235	£ 188,235	£ 188,235	Sub Total	Ш	£ 1,291,680	Sub Total		Sub Total					20.00%	%9			7.00%	
				CIL Site 25					Site 25								% of GDV	% of GDV affordable		rest calculation		rst
			CIL	팅					Section 106 Costs Site 25			Total Other Costs		Total Costs			Developer's profit on GDV		Residual Sum before interest	Cumulative residual balance for interest calculation	Interest	Residual Sum for quarter after interest

#DIANO.	#DI/\\01	4	3°-	velopment Opportunity)	
Die acre	ble hectare	id value	tion costs	al Sum available to offer for Developr	

	0.0000				
Residual Sum before interest			Ŧ	18,658	
Cumulative residual balance for interest calculation	rest calculation				
Interest		7.00%	4	5,355,234	
Residual Sum for quarter after interest	est		4	5,373,892	
Land Value			ф	4,517,985	
per developable acre	#DIV/0i				
per developable hectare	#DIV/0i				
Residual land value			4	4517.985	
Site acquisition costs		9:80%	4	262,043	
MV (Residual Sum available to offer for Development Opportunity)	for Development Opportunity)		3-	4,255,942	

Loc				
al Authority	Area(s)	Author	Date	Reference
Local Authority Croydon Council	Area(s) Craydon Borough	Author, Anthony Lee	Date 08 August 201	Reference Local Plan Testing
	e		3	Stino

/ELOPMENT PERIOD CASHFLOW

dev acreage 0.000				Š	č	č	7.0	Š	940	Ose a	Š	Š	Š	ş	ş	5	96.45
			Project	Year 1	Year 1	Year 1			_	,	_	Year 3	Year 3	Year 3	Year 4	Year 4	Year 4
		Revenue per Otr	Totals	-	. 2		<u> </u>				_	2	3	4	1	2	
Revenue																	
9Z 91S	£ 42,322,500	£ 6,046,071	£ 42,322,500	0	0	0	0	0	0	0	0 6,046,07	71 6,046,071	6,046,071	6,046,071	6,046,071	6,046,071	6,046,071
Investment value of ground rents Site 26	£ 204,545	£ 29,221	£ 204,545	0	0	0	0	0	0	0	0 29,221	29,221	29,221	29,221	29,221	29,221	29,221
GDV before costs of sale	Sub Total		£42,527,045	0	0	0	0	0	0	0	0 6,075,292	92 6,075,292	6,075,292	6,075,292	6,075,292	6,075,292	6,075,292
Marketing costs	3.00%		-£1,275,811	0	0	0	0	0	0	0	1	59 -182,259	-182,259	-182,259	-182,259	-182,259	-182,259
regal fees	0.50%		-£212,635	0	0	0	0	0	0	0	0 -30,3	76 -30,376	-30,376	-30,376	-30,376	-30,376	-30,376
	Sub Total		-£1,488,447	0	0	0	0	0	0	0	0 -212,6	35 -212,635	-212,635	-212,635	-212,635	-212,635	-212,635
П																	
Net commercial investment value Retail A1-A5	£ 50,960,552	£ 50,960,552	£ 50,960,552	0	0	0	0	0	0	0	0	0 50,960,552	0	0	0	0	0
Retail A1-A5				0	0	0 0	0 0	0	0 0	0 0	0			0	0	0	0
ACINO IO					0	0 0	0 0	0 0	0 0	0 0	0 0			0 0	0 0	0 0	0
BB singane	- 3	,		0	0	0 0	0	0 0	0 0	0 0	0 0			0 0	0 0	0 0	0
C1 Hotel	£ .	,		0	0	0	0	0	0	0	0			0	0	0	0
C2 resi institution	. 3	. 3		0	0	0	0	0	0	0	0	0	0	0	0	0	0
IQ	. 3			0	0	0	0	0	0	0	0	0	0	0	0	0	0
D2	. 3	3		0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total commercial value	Sub Total		£50,960,552	0	0	0	0	0	0	0	0	0 50,960,552	0	0	0	0	0
Speculative NDV			£ 91,999,151	0	0	0	0	0	0	0	0 6,287,927	27 57,248,480	6,287,927	6,287,927	6,287,927	6,287,927	6,287,927
Affordable Housing Revenue																	
No thes on sale	. ,	revenue per urr		C	0	O	c	o	c	c	o	0	C	c	0	o	C
27 010					0	0	,	>	•	,	>	,	•	>	•	0	
			. 3														
NO.				•	•	•		•		٠		4	4	100 100 0	200 200 0	100 100 0	200 0
ADA	Total		£ 91,999,151	0	0	0	0	0	0	o	0 6,287,927	27 57,248,480	6,287,927	6,287,927	6,287,927	6,287,927	6,287,927
Standard Costs																	
99 199		Cost per Ofr		0.00		000000			000000								
SIE 20	£ 17,733,404	4446000 43	ľ	4 446 003	4 446 000	4 4 4 6 0 0 0	2,210,070 2,2			2,2 TO,010 2,2	0 2446 000 3444 000	000 977 77	0 000 000	0 000	0 0	0 0	0
Retail A1-A5	- diamina			0	100 O	- CO-C-C-C-C-C-C-C-C-C-C-C-C-C-C-C-C-C-C		l			L			0	0 0	0 0	0 0
B1 office	. 3	. 12		0	0	0	0	0	0	0	0	0	0	0	0	0	0
B2 industrial	- 3	- 12		0	0	0	0	0	0	0	0		0	0	0	0	0
B8 storage	- 3	- 12	12 £ -	0	0	0	0	0	0	0	0	0	0	0	0	0	0
C1 Hotel	£ -	. 12	. 3	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0
C2 resi institution	£	. 12		0	0	0	0	0	0	0	0	0	0	0	0	0	0
DI	. 3	. 12		0	0	0	0	0	0	0	0	0	0	0	0	0	0
DZ	- 3	- 12		0	0	0	0							0	0	0	0
Contingency			1,109,731	700,000	/06,000	/00'30/	/00'000	/00'000	/00'000	000,000	000,307	98 444,099	444,099	444,039	0	0	0
	Sub Total		£ 78,207,038	7,330,034	7,330,034	7.330,034	7.330,034 7	7,330,034 7,3	7.330,034 7.3	7,330,034 7,3	7,330,034 4,891,69	91 4.891,691	4.891.691	4,891,691	0	0	0
Other Costs								L			ļ	ļ					
Professional fees	10.00%		£ 7,820,704	733,003	733,003	733,003	733,003	733,003	733,003	733,003 7;	733,003 489,169	69 489,169	489,169	489,169	0	0	0
	Sub Total		£ 7,820,704	733,003	733,003	733,003	733,003	733,003 7	733,003	733,003 7.	733,003 489,169	69 489,169	489,169	489,169	0	0	0

			Or.1	Otr 2	3	Qrr4	Opt. 6	9 40	Otr7	8 40	0 6.40	Otr 10	Qr11	Opr 12	Qr.13	Qr14	Ohr 15
		Project	Year 1	Year 1	Year 1	Year 1	Year 2	Year 2	Year 2	Year 2	Year 3 Ye	Year 3 Ye	Year 3 Yes	Year 3 Year 4		Year 4 Ye	Year 4
	Revenue per Otr	Totals	-	2	3	4	-	2		4			3			~:	3
CIL																	
200	20 303	500 300	000 023			•		c	c	c	G	c	c	c	c	c	c
01820	5 679,392	270,392	260,010		000 023	0	0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0 0	0
	£ 579,392	£ 579,392	0		0	0	0	579,392	0	0	0	0	0	0	0	0	0
	Sub Total	£ 1,738,176	579,392	0	579,392	0	0	579,392	0	0	0	0	0	0	0	0	0
Section 106 Costs Sile 26	£ 1.417.880	£ 1.417.860	0	0	0	0	0	1.417.860	C	0	0	0	0	0	0	0	0
	Sub Total	£ 1,417,860	0	0	0	0	0	1,417,860	0	0	0	0	0	0	0	0	0
Total Other Costs	Sub Total	£ 3,156,036	579,392	0	579,392	0	0	1,997,252	0	0	0	0	0	0	0	0	0
Total Costs		£ 89,183,779	8,642,430	8,063,038	8,642,430	8,063,038	8,063,038	10,060,290	8,063,038	8,063,038	5,380,860 5,	5,380,860 5,	5,380,860 5,3	5,380,860	0	0	0
		4															
Developer's profit on GDV % of GDV	20.00%	£ 18,995,209	0	0	0	0	0	0	0	0	1,257,585 11,	11,449,696 1,	1,257,585 1,2	1,257,585 1,2	1,257,585	1,257,585 1,	1,257,585
% of GDV affordable	9%	. 3	0	0	0	0	0	0	0	0	0	0	0	0			0
Residual Sum before interest		-£ 16,179,836	-8,642,430	-8,063,038	-8,642,430	-8,063,038	-8,063,038	-10,060,290	-8'063'038	-8,063,038	-350,518 40,	40,417,924	-350,518 -3	-350,518 5,0	5,030,342 5,1	5,030,342 5,	5,030,342
Cumulative residual balance for interest calculation			-8,642,430	-16,846,816	-25,764,777	-34,249,202	-42,872,390	-53,633,864	-62,574,091	-71,660,536	-73,183,073 -33,	-33,962,068 -34,	-34,868,041 -35,7	-35,788,831 -31,3	-31,343,820 -26,826,	111	-22,234,514
Interest	7.00%	-£ 9,395,219	-141,348	-275,532	-421,387	-560,150	-701,184	-877,189	-1,023,408	-1,172,018	-1,196,919	-555,454	-570,272 -5	-585,331 -6	-512,633	-438,745	-363,649
Residual Sum for quarter after interest		-£ 22,598,163	-8,783,778	-8,338,570	-9,063,816	-8,623,188	-8,764,222	-10,937,479	-9,086,446	-9,235,056	-1,547,438 39,	39,862,469	-920,790	-935,850 4,5	4,517,709 4,	4,591,597 4,	4,666,693
		-£ 17,420,349															
Land Value	-																
are																	
Residual land value		-£ 17,420,349															
Site acquisition costs	5.80%	-£ 1,010,380															
MV (Residual Sum available to offer for Development Opportunity)		-£ 16,409,969															

Name and A	Russi isi isang								
DEVELOPMENT PERIOD CASHFLOW									
dev hectarage	0000								
dev acreage	0.000								
				Project	Otr 16	Otr 17 Year 5	Or 18	Otr19	Otr 20
			Revenue per Otr	Totals	4	-	2	3	4
Revenue									
	Site 26	£ 42,322,500	£ 6,046,071	£ 42,322,500	0	0	0	0	0
Investment value of ground rents	Site 26	£ 204,545	£ 29,221	£ 204,545	0	0	0	0	0
ODY hotors around 1000		Outh Total		370 263 673		c	d	c	c
Costs of Sale		oub i orai		PO, 126,24.2			>	•	>
Costs of care	Marketing costs	3.00%		-£1.275.81	0	0	0	0	0
	Legal fees	0.50%		-£212,635			0	0	0
							•	4	4
		Sub I otal		-£1,488,44	0	o	0	0	0
Net commercial investment value	Retail A1-A5	£ 50.960.552	£ 50.960.552	£ 50.960.552	0	0	0	0	0
	Retail A1-A5			4			0	0	0
	B1 office	. 3	. 3	3	0		0	0	0
	B2 industrial	£ -	3	3	0	0	0	0	0
	B8 storage	£ -		3	0 -		0	0	0
	C1 Hotel			3	. 0		0	0	0
	C2 resi institution			w c		0	0 0	0	0
	20			4 4			0 0	0 0	0
Total commercial value	22	Sub Total		550.960.552			0	0	0
							,		
Speculative NDV				£ 91,999,151	0	0	0	0	0
Affordable Housing Revenue									
	No fees on sale		Revenue per Qtr						
	Site 26	- 3		3	0	0	0	0	0
	NDV	Total		£ 91,999,151	0	0	0	0	0
Standard Costs									
	2	47 723 404					c	c	c
	07 BIG 20	r 11,133,404	2,210,070	E 17,733,404			0		
	Detail A 1-A5	£ 55,555,904		40		0	0 0	0 0	0
	R1 office						0 0	0 0	0 0
	B2 industrial	,		1 0			0	0 0	0
	B8 storage	. 3			0		0	0	0
	C1 Hotel	- 3	. 12	. 3	0	0	0	0	0
	C2 resi institution	£ -	- 12	- з	0		0	0	0
	D1	£ -		. 3	0		0	0	0
	D2	£ -	- 12	£			0	0	0
	Contingency			£ 7,109,731	0	0	0	0	0
		Out Total		000 200 02	•	•	•	•	•
Other Costs		Sub i orai		10,401,000			>	,	,
Cities Coata	Professional fees	10.00%		£ 7.820.704	0	0	0	0	0
	Toposania Ioos	2000					2	2	>

						Otr 16	Otr 17
				Project		Year 4	Year 5
			Revenue per Otr	Totals	8	4	- 1
CIL							
TIS CIF	CIL Site 26	£ 579,392		£ 2	579,392	0	0
		£ 579,392		£ 2	579,392	0	0
		£ 579,392		£ 2	579,392	0	0
		Sub Total		7,17	1,738,176	0	0
Section 106 Costs Site 26	Site 26	£ 1,417,860		£ 1,4	1,417,860	0	0
		Sub Total		£ 1,4	1,417,860	0	0
Total Other Costs		Sub Total		£ 3,1	3,156,036	0	0
Total Costs				£ 89,1	89,183,779	0	0
				3			
Developer's profit on GDV	% of GDV	20.00%		£ 18,9	18,995,209	0	0
	% of GDV affordable	%9		3		0	0
Residual Sum before interest				-£ 16,1	16,179,836	0	0
Cumulative residual balance for interest calculation	rest calculation					0	0
Interest		%00'2		£ 9,3	9,395,219	0	0
Residual Sum for quarter after interest	st			£ 22,5	22,598,163	0	0
Land Value				4,71	17,420,349		

Land Value		7	+	17,420,349
per developable acre #DIV/0!				
per developable hectare #DIV/0!				
Residual land value		*	3	17,420,349
Site acquisition costs	5.80%	7	G.	1,010,380
MV (Residual Sum available to offer for Development Opportunity)		7	3	16,409,969

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Craydon Council	_	96	st 201	Plan Testing
Local Authority Croydon Council	Area(s) Croydon Boroug	Author Anthony L	Date 08 Au	Reference Local F

OPMENT PERIOD CASHELOV

dev nectarage	0.000	51																
dev acreage	0.000	0			Š	ŝ	6	740	Š	Ow 6	å	å	Ş	Š	5 40	5	21.00	5 40
				Project	Vear 1	Vear 1	Vear 1	-	ŀ			Year 3	Year3	Year 3	Year 3	Year 4	Year 4	Year 4
			Revenue per Otr	Totals	- 00	2	3					-	2	2 6	4		2 4	3 4
Revenue						1			1									,
	Site 27	£ 83,877,750	£ 6,989,813	£ 83,877,750	0	0	0	0	0	0	0	0	0 0	0	0	6,989,813	6,989,813	6,989,813
Investment value of ground rents	Site 27	£ 449,091	£ 37,424	£ 449,091	0	0	0	0	0	0	0	0	0 0	0	0	37,424	37,424	37,424
									ľ						•		-	
GDV before costs of sale		Sub Total		£84,326,841	0	0	0	0	0	0	0	0	0 0	0	0	7,027,237	7,027,237	7,027,237
Costs of Sale																		
	Marketing costs	3.00%		-£2,529,805	0	0	0	0	0	0	0	0		0	0	-210,817	-210,817	-210,817
	Legal fees	0.50%		-£421,634	0	0	0	0	0	0	0	0	0	0	0	-35,136	-35,136	-35,136
		Sub Total		-£2.951.439	0	c	0	0	C	0	0	0	0	0	0	-245.953	-245.953	-245.953
Net commercial investment value	Retail A1-A5	-		-	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0
	Retail A1-A5		. 3		0	0	0	0	0	0	0	0	0 0	0	0	0	0	0
	B1 office	£			0	0	0	0	0	0	0	0	0 0	0	0	0	0	0
	B2 industrial	- з	. 3	£ .	0	0	0	0	0	0	0	) 0	0 0	0	0	0	0	0
	B8 storage				0	0	0	0	0	0	0	0		0	0	0	0	0
	C1 Hotel	£ 35,091,633	£ 35,091,633	£ 35,091,633	0	0	0	0	0	0	0	0	0 35,091,633	0	0	0	0	0
	CZ řesi institution	* 0			0	0	0	0 0	0 0	0	0 0	0 0	0 0	0	0	0 0	0 0	0
	100				0 0	0 0	0 0	0 0	0 0	0 0	0	000		0	0 0	0 0	0 0	0
ordal commercial value	-	ib Total	,	£35 NO1 R33	0		0	0	0	0	0		35.001.633	0	0 0	0 0	0 0	0
		100		2001001	>	,	,	>	,	,	,		100		,	,	,	
Speculative NDV				£ 116,467,035	0	0	0	0	0	0	0	0	0 35,091,633	0	0	7,273,190	7,273,190	7,273,190
ng Revenue																		
	No fees on sale		Revenue per Qtr														,	,
	Site 27	3	- 12		0	0	0	0	0	0	0	0	0	0	0	0	0	0
				. 3														
	NDV	Total		£ 116,467,035	0	0	0	0	0	0	0	0	0 35,091,633	0	0	7,273,190	7,273,190	7,273,190
Standard Costs																		
	Site 27	£ 35,145,325	2,928,777 12	£ 35,145,325	2,928,777	2,928,777	2,928,777	2,928,777 2	2,928,777 2,9	2,928,777 2,928,777	777 2,928,777	77 2,928,777	777.828,777	2,928,777	2,928,777	0	0	0
	Refall A1-A5	, ,	12	1 2 5		0 0	0 0	0 0	0 0	0 0	0 0	0 0		0	0	0 0	0 0	0 0
	B1 office		12		0	0 0	0 0	0 0	0 0	0 0	0 0			0	0	0 0	0 0	0
	B2 industrial		- 12		0	0	0	0	0	0	0			0	0	0	0	0
	B8 storage			12 £ -	0	0	0	0	0	0	0	0	0 0	0	0	0	0	0
	C1 Hotel	£ 22,376,744	2,797,093 8	£ 22,376,744	0	2,797,093	2,797,093	2,797,093 2	2,797,093 2,7	2,797,093 2,797,093	,093 2,797,093	93 2,797,093	3 0	0	0	0	0	0
	C2 resi institution				0	0	0	0	0	0	0	0	0	0	0	0	0	0
	5 8		77 - 72		0	0	0	0	0	0	0 0	000	0 00 100	0	0	0 202 00	0	0 0000
	Contingency	2 308,420		2 2	292.878	572.587	572.587	572.587	572.587 5	572.587 572	572.587 575.666	-		295,956	295,956	3.079	3.079	3079
	6								L	L								
		Sub Total		£ 63,680,638	3,221,655	6,298,457	6,298,457	6,298,457 6	6,298,457 6,2	6,298,457 6,298,457	,457 6,332,321	21 6,332,321	3,255,518	3,255,518	3,255,518	33,864	33,864	33,864
Other Costs	Drykeejwy al fane	10.00%		6 368 064	322 165	620 846	820 846	620 846	820 846	620 846	6.00 846	30 633 030	325 552	325.55	325.552	3 386	3 386	2 386
	T TOTOGOGIST TOTOGOGIST															20010		000
		Sub Total		£ 6,368,064	322,165	629,846	629,846	629,846	629,846 6	629,846 629	629,846 633,232	32 633,232	325,552	325,552	325,552	3,386	3,386	3,386

					Or.1	Otr 2	Otr 3	Ogr4	Otr 5	6 Otr7	8 40	6.40	Qt 10	Otr11	Otr 12	Otr 13	Orr14	Otr 15
				Project	Year 1	Year 1	Year 1	L		Ĺ		Year 3	Year 3	Year 3	Year 3	Year 4	Year 4	Year 4
			Revenue per Otr	Totals	1	2	3	4	1 2	3	4	1	2	3	4	1	2	3
CIL																		
CIF	Site 27	£ 895,629		£ 895,629	895,629	0	0	0	0	0	0	0 0	0	0	0	0	0	0
		£ 895,629		£ 895,629	0	0	895,629	0	0	0	0	0 0	0	0	0	0	0	0
		£ 895,629		£ 895,629	0	0	0	0	0	895,629	0	0 0	0	0	0	0	0	0
													ŀ	ŀ	ľ			ľ
		Sub Total		£ 2,686,888	895,629	0	895,629	0	0	895,629	0	0	0	0	0	0	0	0
	100																	
Section 106 Costs Site 27	Site 27	£ 886,384		£ 886,384	0	0	0	0	0 8	886,384	0	0 0	0	0	0	0	0	0
		Sub Total		£ 886,384	0	0	0	0	0 8	86,384	0	0 0	0	0	0	0	0	0
Total Other Costs		Sub Total		£ 3,573,272	895,629	0	895,629	0	1,7	1,782,014	0	0 0	0	0	0	0	0	0
Total Costs				£ 73,621,975	4,439,450	6,928,303	7,823,932	6,928,303 6,	6,928,303 8,7	8,710,316 6,928,303	303 6,965,553	3 6,965,553	3,581,070	3,581,070	3,581,070	37,250	37,250	37,250
				. 3														
Developer's profit on GDV	% of GDV	20.00%		£ 24,473,983	0	0	0	0	0	0	0	0 0	7,018,327	0	0	1,454,638	1,454,638	1,454,638
	% of GDV affordable	%9			0	0	0	0	0	0	0	0 0	0	0	0	0	0	0
Residual Sum before interest				£ 18,371,077	-4,439,450	-6,928,303	-7,823,932	-6,928,303 -6,	-6,928,303 -8,7	10,316 -6,928	,303 -6,965,55	3 -6,965,553	24,492,237	-3,581,070	-3,581,070	5,781,302	5,781,302	5,781,302
							Ш	Ш	Ш	Ш		Ш					Ш	
Cumulative residual balance for interest calculation	rest calculation				-4,439,450	-11,440,360	-19,451,401	-26,697,834 -34,	-34,062,784 -43,3	-43,330,202 -50,967	176 -58,766,304	4 -66,692,988	-43,291,525	-47,580,634	-51,939,892	-47,008,074	-41,995,596	-36,901,137
pterest		7.00%		£ 11352325	-72.608	-187.109	-318.130	436 647	-567.102	-708 672	575 -961 131	-1 090 773	-708 039	-778 188	-849 484	-768.824	-686.844	-803.523
Residual Sum for quarter after interest	st			£ 12,921,631	-4,512,058	-7,115,411	-8,142,063	-7,364,950 -7,	-7,485,404 -9,4	-9,418,988 -7,761,878	878 -7,926,684	4 -8,056,326	23,784,198	-4,359,258	-4,430,554	5,012,478	5,094,458	5,177,779
				F 8521015														
Land Value																		
per developable acre	#DIA/0i	1																
per developable hectare	i0/\/IQ#	1																
		1																
Residual land value				£ 8,521,015														
Site acquisition costs		5.80%		£ 494,219														
MV (Residual Sum available to offer for Development Opportunity)	for Development Opportunity)			£ 8,026,796														
		_																

### LOCAL PLAN AND CIL VIABILITY MODEL

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DEVELOPMENT PERIOD CASHFLOW									
dev hectarage	0000								
dev acreage	0.000	-							
			•		Otr 16	Otr 17	Otr 18	Otr 19	Otr 20
			Revenue per Otr	Project Totals	Year 4	Year 5	Year 5	Year 5	Year 5
Revenue									
	Site 27	£ 83,877,750	£ 6,989,813	£ 83,877,750	6,989,813	6,989,813	6,989,813	6,989,813	6,989,813
Investment value of ground rents	Site 27	£ 449,091	E 37,424	£ 449,091	37,424	37,424	37,424	37,424	37,424
GDV before costs of sale		Sub Total		£84,326,841	7,027,237	7,027,237	7,027,237	7,027,237	7,027,237
Costs of Sale									
	Marketing costs	3.00%		-£2,529,805	-210,817	-210,817	-210,817	-210,817	-210,817
	eno a la form	0.000		on the same		201/20	001100	00100	001100
		Sub Total		-£2,951,43	-245,953	-245,953	-245,953	-245,953	-245,953
Net commercial investment value	Rotal A1-A5			9	o	c	c	c	0
AND AND AND AND AND AND AND AND AND AND	Retail A1-A5	1 61		1 61	0	0	0	0	0
	B1 office	£ -		- 3	0	0	0	0	0
	B2 industrial	- 3		3	0	0	0	0	0
	BB storage	£ 25,004,022	. 20040030	. 25 004 523		0 0	0	0	0
	C2 reei inetitration	£ 35,031,033		£ 35,091,033		0		0	
	D1	3		1 0	0	0	0	0	0
	D2	· 3		. 3	0	0	0	0	0
Total commercial value		Sub Total		£35,091,633		0	0	0	0
Speculative NDV				£ 116,467,035	7,273,190	7,273,190	7,273,190	7,273,190	7,273,190
Affordable Housing Revenue	No feed on an and		Dougon proc Ote						
	Site 27		revenue per ver		c	c	c	C	o
	14 010		!						
				3					
	NO.	Total		416 467 035	7 272 400	7 272 4 00	7 272 400	7 272 400	7 272 1 00
	AGN	lotal	•	z, 116,467,033	1	1,273,190	1,273,190	1,273,190	1,273,190
Standard Costs									
	Ste 27	\$ 35 145 325	2 00 8 777 12	35 145 325	0	C	0	O	0
	Retail A1-A5	- 3	- 12	. 3	0	0	0	0	0
	Retail A1-A5	£ -	. 12	. 3	0	0	0	0	0
	B1 office	£ -	- 12	£ .	0	0	0	0	0
	B2 industrial	3	. 12		0	0	0	0	0
	BS Storage	£ 22.378.744	27 - 27.07.07.0	. 22 276 7AA		0	0	0	0
	C2 resi institution			++1'01C'77 J		0 0	0	0 0	olo
	D1				0	0	0	0	0
	D2	£ 369,420	30,785 12	£ 369,420	30,785	30,785	30,785	30,785	0
	Contingency			£ 5,789,149		3,079	3,079	3,079	0
		Sub Total		859 089 59 3	23 BEA	73 BEA	33 BEA	23 BEA	c
Other Costs		oub i orai	•	z. 03,000,030		33,004	+00'00	+00'00	•
	Professional fees	10.00%		£ 6,368,064	3,386	3,386	3,386	3,386	0
									ŀ
		Sub Total		£ 6,368,064	3,386	3,386	3,386	3,386	0

					Otr 16	Otr 17	Otr 18	Otr 19	Ohr 20
				Project	Year 4	Year 5	Year 5	Year 5	Year 5
			Revenue per Orr	Totals	4	-	2	9	4
CIL									
CIL	Site 27	£ 895,629		£ 895,629	0	0	0	0	0
		£ 895,629		£ 895,629	0	0	0	0	0
		£ 895,629		£ 895,629	0	0	0	0	0
		Sub Total		2,686,888	0	0	0	0	0
Section 106 Costs Site 27	Site 27	£ 886,384		£ 886,384	0	0	0	0	0
		Sub Total		£ 886,384	0	0	0	0	0
Total Other Costs		Sub Total		£ 3,573,272	0	0	0	0	0
Total Costs				£ 73,621,975	37,250	37,250	37,250	37,250	0
				- 3					
Developer's profit on GDV	% of GDV	20.00%		£ 24,473,983	1,454,638	1,454,638	1,454,638	1,454,638	1,454,638
	% of GDV affordable	%9		- 3	0	0	0	0	0
Residual Sum before interest				£ 18,371,077	5,781,302	5,781,302	5,781,302	5,781,302	5,818,552
Cumulative residual balance for interest calculation	rest calculation				-31,723,359	-26,460,896	-21,112,366	-15,676,360	-10,114,197
Interest		7.00%		-£ 11,352,325	-518,840	-432,772	-345,296	-256,389	-165,419
Residual Sum for quarter after interest	əst			£ 12,921,631	5,262,462	5,348,530	5,436,006	5,524,913	5,653,133
				£ 8,521,015					
Land Value									

a new Ages of the make in	10/11/27	ľ
per developable acre	#DIW0	
per developable hectare	i0//\lQ#	
Residual land value		
Site acquisition costs		2.80%
MV (Residual Sum available to offer for Development Opportunity)	r Development Opportunity)	

ı	_	_	_	
	521,015	194,219	126,796	
	8,5	4	8,0	
	3	3	3	

Cash Flow	4 of 4	