



Local Plan Viability Assessment

2025 Update

June 2025

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Tables of Contents

1. Introduction.....	7
Scope	7
Report Structure	8
HDH Planning & Development Ltd (HDH).....	8
Caveat and Material Uncertainty	9
Compliance.....	9
Metric or Imperial.....	10
2. Viability Testing	11
National Planning Policy Framework	11
Planning Practice Guidance	13
Section 1 - Viability and plan making.....	14
Section 2 - Viability and decision taking	16
Section 3 - Standardised inputs to viability assessment	16
Section 4 - Accountability.....	19
Community Infrastructure Levy Regulations and Guidance	19
Wider Changes Impacting on Viability	20
Affordable Housing	20
Accessible and Adaptable Standards.....	21
Environmental Standards.....	21
Biodiversity Net Gain	22
Fire Safety Standards	23
National Model Design Code	23
Building Safety Levy	24
Levelling-up and Regeneration Act	24
Viability Guidance.....	24
3. Methodology	27
Viability Testing – Outline Methodology	27
Limitations of viability testing in the context of the NPPF	28
The meaning of Landowner Premium.....	28
Existing Available Evidence.....	30
Stakeholder Engagement	32
Viability Process	33
4. Residential Market	37
Medway's Residential Market	37
National Trends and the relationship with the wider area	38
The Local Market.....	45
Price Paid Data	46
Newbuild Asking Prices.....	54
Price Assumptions for Financial Appraisals	57
Ground Rents	62
Build to Rent.....	62
Affordable Housing	65
Social Rent	67
Affordable Rent.....	68
Intermediate Products for Sale.....	72
Grant Funding.....	73
Older People's Housing.....	74

5. Non-Residential Market	77
National Overview	77
Non-Residential Market	79
Offices	80
Industrial and Distribution	82
Retail	84
Appraisal Assumptions	86
6. Land Values.....	87
Existing Use Values.....	87
Residential Land.....	88
Industrial Land.....	96
Agricultural and Paddocks.....	97
Existing Use Value Assumptions	99
Benchmark Land Values	99
7. Development Costs	103
Development Costs	103
Construction costs: baseline costs	103
Other normal development costs	104
Abnormal development costs and brownfield sites.....	105
Fees.....	107
Contingencies	108
S106 Contributions and the costs of infrastructure	109
Financial and Other Appraisal Assumptions	109
VAT.....	109
Interest rates.....	109
Developers' return.....	111
Voids.....	113
Phasing and timetable	114
Site Acquisition and Disposal Costs	116
Acquisition costs	116
Disposal costs.....	116
8. Local Plan Policy Requirements.....	117
Natural Environment.....	117
Built Environment	124
Housing	134
Economic Development.....	139
Retail and Town Centres	140
Transport.....	140
Health, Communities and Infrastructure.....	141
Minerals Supply.....	146
Waste Management	146
Energy.....	146
Other Costs	147
Building Safety Levy	147
9. Modelling.....	149
Residential Development.....	149
Older People's Housing.....	156
Employment Uses	157
Retail.....	158

10. Residential Appraisals	159
Base Appraisals	159
Developer's Return	166
Affordable Housing	166
Overall Requirement	166
Affordable Tenure Mix	167
Varied Policy Standards	168
Towards Zero Carbon	168
Biodiversity Net Gain	169
Accessible Standards	169
Water Efficiency	169
Cumulative Costs of Policy Requirements	169
Suggested Policy Requirements	172
Impact of Change in Values and Costs	175
Review	175
Self-build and Custom Housebuilding	176
Specialist Housing	176
Build to Rent	177
Older People's Housing	177
11. Non-Residential Appraisals	179
Employment Uses	179
Retail Uses	181
12. Findings and Recommendations	183
Compliance	183
Viability Testing under the NPPF and Updated PPG	184
Viability Guidance	184
Residential Market	185
The Local Market	186
Affordable Housing	188
Non-Residential Market	188
Land Values	189
Development Costs	189
Fees	190
Contingencies	190
S106 Contributions and the costs of strategic infrastructure	190
Financial and Other Appraisal Assumptions	190
Developers' return	190
Local Plan Policy Requirements	191
Modelling	191
Residential Appraisals	191
Base Appraisals	192
Affordable Housing	195
Varied Policy Standards	197
Cumulative Costs of Policy Requirements	198
Suggested Policy Requirements	200
Specialist Housing	202
Non-Residential Appraisals	203
Employment Uses	204
Retail Uses	205
Conclusions and Recommendations	205

Appendix 1 – Project Specification.....	207
Appendix 2 – Consultees.....	211
2019 Invitees	211
2019 Attendees	212
2025 Invitees	212
2025 Attendees	214
Appendix 3 – Consultation Presentation.....	215
The pages in this appendix are not numbered.	215
Appendix 4 – Consultation Notes (April 2025)	217
Appendix 5 – Summary of Landmark Data.....	219
2021, 2022, 2023, 2024.....	219
2021	221
2022	223
2023	225
2024	227
Appendix 6 – Residential Newbuild Asking Prices.....	229
Appendix 7 - CoStar Non-Residential Data	235
The pages in this appendix are not numbered.	235
Appendix 8 – Land Registry Development Land, Price Paid Data.....	237
Appendix 9 – CoStar Land Data	247
Appendix 10 – BCIS Data	249
Appendix 11 – Strategic Sites – Plans.....	251
Appendix 12 – Appraisals – Residential Development.....	257
The pages in this appendix are not numbered.	257
Appendix 13 – Appraisals Results. Varied Developers’ Return.....	259
Appendix 14 – Appraisals Results, Affordable Housing	261
Varied Total Amount of Affordable Housing	261
Varied Tenure Mix	262
Appendix 15 – Appraisals Results, Varied Policy Requirements	263
Appendix 16 – Appraisal Results – Varied Costs and Values.....	265
Appendix 17 – Appraisal Results – Specialist Housing	267
Appendix 18 – Appraisals – Non-Residential Development.....	269
Employment	269
Greenfield	269
Brownfield	270
Greenfield	271
Brownfield	272

1. Introduction

Scope

- 1.1 Medway Council (the Council, MC) is preparing a new Local Plan. The Council undertook a formal Regulation 18 consultation that ended in September 2024. The new Local Plan will set out a proposed spatial strategy and development allocations to meet the needs of its growing population.
- 1.2 This report updates and replaces the Council's *Local Plan Viability Assessment* (HDH Planning, December 2021), that was commissioned in 2019, to inform the development of the Local Plan. HDH Planning & Development Ltd was appointed to advise in connection with several matters:
 - a. Review of affordable housing policy within the Council area (including tenure split).
 - b. Whole plan viability to consider all other standards and policy requirements.
 - c. To consider the scope for Community Infrastructure Levy (CIL).
- 1.3 For convenience, this 2025 Viability Update is drafted as a standalone document to replace the 2021 LPVA. Much of the content is repeated, albeit updated. The 2021 LPVA considered whether or not there was scope for CIL. The CIL element of this report is not updated, although the Council may revisit CIL in due course. This 2025 LPVA sets out the methodology used, and the key assumptions adopted. It contains an assessment of the effect of the most recent iteration of the Local Plan policies. This will allow Medway Council to further engage with stakeholders, to ensure that the new Plan is effective.
- 1.4 A technical consultation event was held in 2019. Representatives of the main developers, development site landowners, 'call for site' landowners, their agents, planning agents and consultants working in the area, and housing providers were invited. There was a delay in finalising the 2021 LPVA due to COVID-19, and while information concerning the Strategic Sites was gathered and refined (a process that was completed in October 2021). The responses that relate to the technical aspects of the 2021 LPVA, that were made through the Regulation 18 consultation, have been reviewed, although very few of these related to the viability evidence. A further technical consultation was carried out on this update in April 2025.
- 1.5 Over the various iterations of this report, numerous Government announcements were made about changes to the planning processes. In December 2024, the Government published a new National Planning Policy Framework (NPPF) which was further updated in February 2025¹. The associated Planning Policy Guidance (PPG) has also been updated. Whilst the changes have a significant impact on the planning system, the consequences for this LPVA

¹ The December 2024 version of the National Planning Policy Framework was amended on 7 February 2025 to correct cross-references from footnotes 7 and 8, and amend the end of the first sentence of paragraph 155 to make its intent clear. For the avoidance of doubt the amendment to paragraph 155 is not intended to constitute a change to the policy set out in the Framework as published on 12 December 2024.

are minor. The methodology used in this report is consistent with the December 2024 NPPF, the CIL Regulations (as amended) and the updated PPG.

- 1.6 It is important to note, at the start of an assessment of this type, that not all sites will be viable, even without any policy requirements or CIL. It is inevitable that Council's requirements will render some sites unviable. The question for this report is not whether some development site or other would be rendered unviable, it is whether the overall Local Plan is likely to be deliverable.

Report Structure

- 1.7 This report follows the following format:

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

HDH Planning & Development Ltd (HDH)

- 1.8 HDH is a specialist planning consultancy providing evidence to support planning and housing authorities. The firm's main areas of expertise are:
- a. Area wide and site-specific viability analysis.
 - b. Community Infrastructure Levy.
 - c. Housing Market Assessments.
- 1.9 The findings contained in this report are based upon information from various sources including that provided by Medway Council and by others, upon the assumption that all relevant information has been provided. This information has not been independently verified

by HDH. The conclusions and recommendations contained in this report are concerned with policy requirements, guidance and regulations which may be subject to change. They reflect a Chartered Surveyor's perspective and do not reflect or constitute legal advice.

Caveat and Material Uncertainty

- 1.10 No part of this report constitutes a valuation, and the report should not be relied on in that regard.
- 1.11 Due to the nature of this assessment, it is important to note the uncertainty in the current market. The global economy continues to be faced with uncertainty around world trade, the ongoing war in Ukraine and unrest in the Middle East. Consequently, in respect of this report, the assessment of viability is less certain so a higher degree of caution should be attached to the findings than would normally be the case.
- 1.12 This does not mean that the report cannot be relied upon. Rather, this comment has been included to ensure transparency and to provide further insight as to the market context under which the report was prepared. The importance of keeping the findings under review as the plan-making process continues is highlighted.

Compliance

- 1.13 HDH Planning & Development Ltd is a firm regulated by the Royal Institution of Chartered Surveyors (RICS). As a firm regulated by the RICS it is necessary to have regard to RICS Professional Standards and Guidance. There are two principal pieces of relevant guidance, being the *Financial viability in planning: conduct and reporting RICS professional statement, England (1st Edition, May 2019)* and *Assessing viability in planning under the National Planning Policy Framework 2019 for England, GUIDANCE NOTE* (RICS, 1st edition, March 2021).
- 1.14 *Financial viability in planning: conduct and reporting. 1st edition, May 2019* includes mandatory requirements for RICS members and RICS-regulated firms. HDH confirms that the RICS Guidance has been followed.
 - a. In preparing this report the HDH has acted with objectivity, impartially and without interference and with reference to all appropriate available sources of information.
 - b. HDH is appointed by Medway Council and has followed a collaborative approach involving the LPA, developers, landowners and other interested parties. There has not been agreement on all points by all parties, it has therefore been necessary to make a judgment when making assumptions in this report.
 - c. The specification under which this project is undertaken is included as **Appendix 1**. In February 2025, the Council instructed HDH to update the 2021 LPVA, to take into account changes in the property markets, national policy and in relation to the emerging Local Plan.
 - d. HDH has no conflicts of interest in undertaking this project. No performance-related or contingent fees have been agreed.

- e. The presumption is that a viability assessment should be published in full. HDH has prepared this report on the assumption that it will be published in full.
- f. HDH confirms that a non-technical summary is provided (in the form of Chapter 12). Viability in the plan-making process is a technical exercise that is undertaken specifically to demonstrate compliance (or otherwise) with the NPPF and PPG. It is recommended that this report is read in full.
- g. HDH confirms that adequate time has been taken to allow engagement with stakeholders through this project.
- h. This LPVA will include appropriate sensitivity testing in Chapter 10. This includes the effect of different tenures, different affordable housing requirements against different levels of developer contributions, and the impact of price and cost change.

1.15 The Guidance includes a requirement that, 'all contributions to reports relating to assessments of viability, on behalf of both the applicants and authorities, must comply with these mandatory requirements. Determining the competency of subcontractors is the responsibility of the RICS member or RICS-regulated firm'. Much of the information that informed this Viability Assessment was provided by Medway Council. This information was not provided in a subcontractor role and, in accordance with HDH's instructions, this information has not been challenged nor independently verified.

Metric or Imperial

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

1m	=	3.28ft (3' and 3.37")	1ft	=	0.30m
1m ²	=	10.76 sqft	1sqft	=	0.0929m ²
1ha	=	2.471acres	1acre	=	0.405ha

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

2. Viability Testing

- 2.1 Viability testing is an important part of the planning process. The requirement to assess viability forms part of the National Planning Policy Framework (NPPF), and of the CIL Regulations. In each case the requirement is slightly different, but they have much in common. Over several years various national consultations and changes have been made to the plan-making process. These have included references to, and sections on, viability and are considered in this chapter.

National Planning Policy Framework

- 2.2 An updated NPPF was published in December 2024, which was further updated in February 2025². This NPPF makes some significant changes to the planning system, particularly to the way the overall requirement for housing is assessed (the Standard Method), however, it does not change the place of viability testing in the plan-making process, and the detail beyond that is largely unchanged.
- 2.3 Paragraph 35 of the NPPF says that Plans should set out what development is expected to provide, and that the requirement should not be so high as to undermine the delivery of the plan.

Plans should set out the contributions expected from development. This should include setting out the levels and types of affordable housing provision required, along with other infrastructure (such as that needed for education, health, transport, flood and water management, green and digital infrastructure). Such policies should not undermine the deliverability of the plan.

- 2.4 As in the 2012 NPPF (and more recent iterations), viability remains an important part of the plan-making process. The changes made in 2021, do touch on matters where viability will be a factor:

Strategic policies should look ahead over a minimum 15 year period from adoption, to anticipate and respond to long-term requirements and opportunities, such as those arising from major improvements in infrastructure. Where larger scale developments such as new settlements or significant extensions to existing villages and towns form part of the strategy for the area, policies should be set within a vision that looks further ahead (at least 30 years), to take into account the likely timescale for delivery.

NPPF, Paragraph 22

To ensure faster delivery of other public service infrastructure such as further education colleges, hospitals and criminal justice accommodation, local planning authorities should also work proactively and positively with promoters, delivery partners and statutory bodies to plan for required facilities and resolve key planning issues before applications are submitted.

² The December 2024 version of the National Planning Policy Framework was amended on 7th February 2025 to correct cross-references from footnotes 7 and 8, and amend to the end of the first sentence of paragraph 155 to make its intent clear. The amendment to paragraph 155 is not intended to constitute a change to the policy set out in the Framework as published on 12th December 2024.

Significant weight should be placed on the importance of new, expanded or upgraded public service infrastructure when considering proposals for development.

NPPF, Paragraph 101

2.5 The Council will need to engage further with the promoters of the potential strategic sites and service and infrastructure providers.

2.6 When the NPPF was updated in 2018, there was shift of viability testing from the development management stage to the plan-making stage.

Where up-to-date policies have set out the contributions expected from development, planning applications that comply with them should be assumed to be viable. It is up to the applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the application stage. The weight to be given to a viability assessment is a matter for the decision maker, having regard to all the circumstances in the case, including whether the plan and the viability evidence underpinning it is up to date, and any change in site circumstances since the plan was brought into force. All viability assessments, including any undertaken at the plan-making stage, should reflect the recommended approach in national planning guidance, including standardised inputs, and should be made publicly available.

NPPF Paragraph 59

2.7 Consideration has been made to the updated PPG (see below). This Viability Assessment will become the reference point for any viability assessments submitted through the Development Management process.

2.8 The 2024 NPPF says:

Where a need for affordable housing is identified, planning policies should specify the type of affordable housing required (including the minimum proportion of Social Rent homes required), and expect it to be met on-site unless:

- a) off-site provision or an appropriate financial contribution in lieu can be robustly justified; and*
- b) the agreed approach contributes to the objective of creating mixed and balanced communities.*

NPPF Paragraph 64

2.9 Social Rent is given greater emphasis in the updated NPPF than in the earlier iterations. This is re-iterated in paragraph 71.

Mixed tenure sites can provide a range of benefits, including creating diverse communities and supporting timely build out rates, and local planning authorities should support their development through their policies and decisions (although this should not preclude schemes that are mainly, or entirely, for Social Rent or other affordable housing tenures from being supported). Mixed tenure sites can include a mixture of ownership and rental tenures, including Social Rent, other rented affordable housing and build to rent, as well as housing designed for specific groups such as older people's housing and student accommodation, and plots sold for custom or self-build.

NPPF Paragraph 71

2.10 The housing mix tested aligns with the Council's wider evidence.

Of particular importance to this viability assessment is deliverability. The effectiveness of plans was important under the 2012 NPPF, but a greater emphasis is put on deliverability in the 2021 NPPF.

- 2.11 Under the heading *Identifying land for homes*, the importance of viability is highlighted:

Strategic policy-making authorities should have a clear understanding of the land available in their area through the preparation of a strategic housing land availability assessment. From this, planning policies should identify a sufficient supply and mix of sites, taking into account their availability, suitability and likely economic viability. Planning policies should identify a supply of:

- a) specific, deliverable sites for years one to five of the plan period; and*
- b) specific, developable sites or broad locations for growth, for years 6-10 and, where possible, for years 11-15 of the plan.*

NPPF Paragraph 72

- 2.12 Under the heading *Making effective use of land*, viability forms part of ensuring land is suitable for development:

Local planning authorities, and other plan-making bodies, should take a proactive role in identifying and helping to bring forward land that may be suitable for meeting development needs, including suitable sites on brownfield registers or held in public ownership, using the full range of powers available to them. This should include identifying opportunities to facilitate land assembly, supported where necessary by compulsory purchase powers, where this can help to bring more land forward for meeting development needs and/or secure better development outcomes.

NPPF Paragraph 126

- 2.13 The 2024 NPPF includes various sections (Paragraphs 67, 68, 155, 156 and 157) concerning releasing land from the Green Belt. Such releases are subject to the Golden Rules which require that the affordable housing contribution on such releases to be 15% above the highest existing affordable housing requirement which would otherwise apply to the development, subject to a cap of 50%. The Medway Council area includes a small area of Green Belt (to the west of Strood and South of the M2 and west of the River Medway) so these rules will apply here.
- 2.14 The *Levelling-up and Regeneration Act* became law in 2023. The Act has a significant impact on the overall plan-making process, but does not alter the place of viability in the Local Plan process.
- 2.15 The NPPF does not include technical guidance on undertaking viability work. This is in the Planning Practice Guidance (PPG).

Planning Practice Guidance

- 2.16 The PPG was refreshed, when the NPPF was updated in December 2024. For the purpose of this LPVA the changes are minor. The viability sections of the PPG (Chapter 10) were rewritten in 2018, and subsequently further updated. The 2018 changes provide clarity and confirm best practice, rather than prescribe a new approach or methodology. Having said this, the underlying emphasis of viability testing has changed. The superseded requirements for viability testing were set out in paragraphs 173 and 174 of the 2012 NPPF which said:

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

174 ... the cumulative impact of these standards and policies should not put implementation of the plan at serious risk, and should facilitate development throughout the economic cycle...

- 2.17 The test was whether or not the policy requirements were so high that development was threatened. Paragraphs 10-009-20190509 and 10-009-20190509 change this:

... ensure policy compliance and optimal public benefits through economic cycles...

PPG10-009-20190509

and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission.

PPG 10-010-20180724

- 2.18 The purpose of viability testing is now to ensure that ‘*maximum benefits in the public interest*’ has been secured. This is a notable change in emphasis, albeit in the wider context of striking a balance between the aspirations of developers and landowners, in terms of returns against risk.

- 2.19 The core requirement to consider viability links to paragraph 59 of the NPPF (see above):

Plans should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards including the cost implications of the Community Infrastructure Levy (CIL) and planning obligations. Viability assessment should not compromise sustainable development but should be used to ensure that policies are realistic, and the total cumulative cost of all relevant policies will not undermine deliverability of the plan.

PPG 23b-005-20190315

- 2.20 This assessment takes a proportionate approach to considering the cumulative impact of policies and planning obligations.

- 2.21 The PPG includes 4 main sections:

Section 1 - Viability and plan making

- 2.22 The overall requirement is that:

...policy requirements should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106...

PPG 10-001-20190509

- 2.23 This study takes a proportionate approach, building on the Council’s existing evidence, and considers all the local and national policies that will apply to new development.

It is the responsibility of plan makers in collaboration with the local community, developers and other stakeholders, to create realistic, deliverable policies. Drafting of plan policies should be

iterative and informed by engagement with developers, landowners, and infrastructure and affordable housing providers.

PPG 10-002-20190509

- 2.24 A technical consultation formed part of the preparation of the 2021 LPVA (as set out in Chapter 3). The comments made through the Regulation 18 process have been reviewed and responded to as appropriate. A further technical consultation was carried out in April 2025.

Viability assessment should not compromise sustainable development but should be used to ensure that policies are realistic, and that the total cumulative cost of all relevant policies will not undermine deliverability of the plan. ... Policy requirements, particularly for affordable housing, should be set at a level that takes account of affordable housing and infrastructure needs and allows for the planned types of sites and development to be deliverable, without the need for further viability assessment at the decision making stage.

PPG 10-002-20190509

- 2.25 The policies in the emerging Plan were tested individually in the 2021 LPVA. In this iteration they are tested cumulatively, to ensure that when taken together, that they are set at a realistic level.

It is the responsibility of site promoters to engage in plan making, take into account any costs including their own profit expectations and risks, and ensure that proposals for development are policy compliant. Policy compliant means development which fully complies with up to date plan policies.

PPG 10-002-20190509

- 2.26 The potential strategic sites are tested individually (based on information provided by the Council). The Council will continue to further engage with the promoters of the key sites in the Plan.

Assessing the viability of plans does not require individual testing of every site or assurance that individual sites are viable. Plan makers can use site typologies to determine viability at the plan making stage. Assessment of samples of sites may be helpful to support evidence. In some circumstances more detailed assessment may be necessary for particular areas or key sites on which the delivery of the plan relies.

PPG 10-003-20180724

- 2.27 This study is based on typologies³ that have been developed by having regard to the potential sites that are most likely to be identified through the emerging Plan. In addition, the potential strategic sites are modelled individually, so as to inform a decision as to whether or not they are to be included in the final iteration of the Local Plan.

³ The PPG provides further detail at 10-004-20190509:

A typology approach is a process plan makers can follow to ensure that they are creating realistic, deliverable policies based on the type of sites that are likely to come forward for development over the plan period.

In following this process plan makers can first group sites by shared characteristics such as location, whether brownfield or greenfield, size of site and current and proposed use or type of development. The characteristics used to group sites should reflect the nature of typical sites that may be developed within the plan area and the type of development proposed for allocation in the plan.

Average costs and values can then be used to make assumptions about how the viability of each type of site would be affected by all relevant policies. Plan makers may wish to consider different potential policy requirements and assess the viability impacts of these. Plan makers can then come to a view on what might be an appropriate benchmark land value and policy requirement for each typology.

PPG 10-004-20190509

- 2.28 This study draws on a wide range of data sources, including those collected through the development management process.

It is important to consider the specific circumstances of strategic sites. Plan makers can undertake site specific viability assessment for sites that are critical to delivering the strategic priorities of the plan. This could include, for example, large sites, sites that provide a significant proportion of planned supply, sites that enable or unlock other development sites or sites within priority regeneration areas. Information from other evidence informing the plan (such as Strategic Housing Land Availability Assessments) can help inform viability assessment for strategic sites.

PPG 10-005-20180724

- 2.29 The potential strategic sites are tested in this study. For the purpose of this LPVA, Strategic Sites are those which are considered key sites on which the delivery of the Plan relies or may rely.

Plan makers should engage with landowners, developers, and infrastructure and affordable housing providers to secure evidence on costs and values to inform viability assessment at the plan making stage.

It is the responsibility of site promoters to engage in plan making, take into account any costs including their own profit expectations and risks, and ensure that proposals for development are policy compliant. Policy compliant means development which fully complies with up to date plan policies. A decision maker can give appropriate weight to emerging policies. It is important for developers and other parties buying (or interested in buying) land to have regard to the total cumulative cost of all relevant policies when agreeing a price for the land. Under no circumstances will the price paid for land be a relevant justification for failing to accord with relevant policies in the plan.

PPG 10-006-20190509

- 2.30 Consultation has formed part of the preparation of this study. This study specifically considers the total cumulative cost of all relevant policies.

Section 2 - Viability and decision taking

- 2.31 It is beyond the scope of this study to consider viability in decision making. It is however important to note that this study will form the starting point for future development management consideration of viability.

Section 3 - Standardised inputs to viability assessment

- 2.32 The general principles of viability testing are set in the PPG.

Viability assessment is a process of assessing whether a site is financially viable, by looking at whether the value generated by a development is more than the cost of developing it. This includes looking at the key elements of gross development value, costs, land value, landowner premium, and developer return.

This National Planning Guidance sets out the government's recommended approach to viability assessment for planning. The approach supports accountability for communities by enabling them to understand the key inputs to and outcomes of viability assessment.

Any viability assessment should be supported by appropriate available evidence informed by engagement with developers, landowners, and infrastructure and affordable housing providers. Any viability assessment should follow the government's recommended approach to assessing viability as set out in this National Planning Guidance and be proportionate, simple, transparent and publicly available. Improving transparency of data associated with viability assessment will, over time, improve the data available for future assessment as well as provide more accountability regarding how viability informs decision making.

In plan making and decision making viability helps to strike a balance between the aspirations of developers and landowners, in terms of returns against risk, and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission.

PPG 10-010-20180724

- 2.33 This study sets out the approach, methodology and assumptions used. These have been subject to consultation (technical and formal) and have drawn on a range of data sources. Ultimately, the Council will use this report to judge the appropriateness of the new policies in the emerging Local Plan and the deliverability of the allocations.

Gross development value is an assessment of the value of development. For residential development, this may be total sales and/or capitalised net rental income from developments. Grant and other external sources of funding should be considered. For commercial development broad assessment of value in line with industry practice may be necessary.

For broad area-wide or site typology assessment at the plan making stage, average figures can be used, with adjustment to take into account land use, form, scale, location, rents and yields, disregarding outliers in the data. For housing, historic information about delivery rates can be informative.

PPG 10-011-20180724

- 2.34 The residential values have been established using data from the Land Registry and other sources. These have been averaged as suggested. Non-residential values have been derived through consideration of capitalised rents as well as sales.

- 2.35 The PPG lists a range of costs to be taken into account.

- *build costs based on appropriate data, for example that of the Building Cost Information Service*
- *abnormal costs, including those associated with treatment for contaminated sites or listed buildings, or costs associated with brownfield, phased or complex sites. These costs should be taken into account when defining benchmark land value*
- *site-specific infrastructure costs, which might include access roads, sustainable drainage systems, green infrastructure, connection to utilities and decentralised energy. These costs should be taken into account when defining benchmark land value*
- *the total cost of all relevant policy requirements including contributions towards affordable housing and infrastructure, Community Infrastructure Levy charges, and any other relevant policies or standards. These costs should be taken into account when defining benchmark land value*
- *general finance costs including those incurred through loans*

- *professional, project management, sales, marketing and legal costs incorporating organisational overheads associated with the site. Any professional site fees should also be taken into account when defining benchmark land value*
- *explicit reference to project contingency costs should be included in circumstances where scheme specific assessment is deemed necessary, with a justification for contingency relative to project risk and developers return*

PPG 10-012-20180724

- 2.36 All these costs are taken into account. The PPG then sets out how land values should be considered, confirming the use of the Existing Use Value Plus (EUV+) approach.

To define land value for any viability assessment, a benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner. The premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The premium should provide a reasonable incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to comply with policy requirements. Landowners and site purchasers should consider policy requirements when agreeing land transactions. This approach is often called 'existing use value plus' (EUV+).

PPG 10-013-20190509

- 2.37 The PPG goes on to set out:

Benchmark land value should:

- *be based upon existing use value*
- *allow for a premium to landowners (including equity resulting from those building their own homes)*
- *reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees*

Viability assessments should be undertaken using benchmark land values derived in accordance with this guidance. Existing use value should be informed by market evidence of current uses, costs and values. Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There may be a divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners.

This evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the relevant levels set out in the plan. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that historic benchmark land values of non-policy compliant developments are not used to inflate values over time.

In plan making, the landowner premium should be tested and balanced against emerging policies. In decision making, the cost implications of all relevant policy requirements, including planning obligations and, where relevant, any Community Infrastructure Levy (CIL) charge should be taken into account.

PPG 10-014-20190509

- 2.38 The approach adopted in this study is to start with the EUV. The 'plus' element is informed by the price paid for policy compliant schemes to ensure an appropriate landowners' premium.

Existing use value (EUV) is the first component of calculating benchmark land value. EUV is the value of the land in its existing use. Existing use value is not the price paid and should

disregard hope value. Existing use values will vary depending on the type of site and development types. EUV can be established in collaboration between plan makers, developers and landowners by assessing the value of the specific site or type of site using published sources of information such as agricultural or industrial land values, or if appropriate capitalised rental levels at an appropriate yield (excluding any hope value for development).

Sources of data can include (but are not limited to): land registry records of transactions; real estate licensed software packages; real estate market reports; real estate research; estate agent websites; property auction results; valuation office agency data; public sector estate/property teams' locally held evidence.

PPG 10-015-20190509

2.39 This report has applied this methodology to establish the EUV.

2.40 The PPG sets out an approach to the developers' return

Potential risk is accounted for in the assumed return for developers at the plan making stage. It is the role of developers, not plan makers or decision makers, to mitigate these risks. The cost of complying with policy requirements should be accounted for in benchmark land value. Under no circumstances will the price paid for land be relevant justification for failing to accord with relevant policies in the plan.

For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies. Plan makers may choose to apply alternative figures where there is evidence to support this according to the type, scale and risk profile of planned development. A lower figure may be more appropriate in consideration of delivery of affordable housing in circumstances where this guarantees an end sale at a known value and reduces risk. Alternative figures may also be appropriate for different development types.

PPG 10-018-20190509

2.41 As set out in Chapter 7, this approach is followed.

Section 4 - Accountability

2.42 This is a new section in the PPG. It sets out new requirements on reporting. These are covered, by the Council, outside this report.

2.43 Paragraph 10-020-20180724 of the PPG that says that '*practitioners should ensure that the findings of a viability assessment are presented clearly. An executive summary should be used to set out key findings of a viability assessment in a clear way*'. Chapter 12 is written as a standalone non-technical summary that brings the evidence together.

Community Infrastructure Levy Regulations and Guidance

2.44 The Council has not adopted CIL, and this 2025 update is not revisiting the scope to introduce CIL. In any event, the CIL Regulations are broad, so it is necessary to have regard to them and the CIL Guidance (which is contained within the PPG) when undertaking a plan-wide

viability assessment and considering the deliverability of development. The CIL Regulations have been subject to several subsequent amendments⁴.

- 2.45 From April 2015, councils were restricted in pooling S106 contributions from more than five developments⁵ (where the obligation in the s106 agreement / undertaking is a reason for granting consent). The CIL Regulations were amended from September 2019 lifting these restrictions, however payments requested under the s106 regime must still be (as set out in CIL Regulation 122):
- a. necessary to make the development acceptable in planning terms;
 - b. directly related to the development; and
 - c. fairly and reasonably related in scale and kind to the development.
- 2.46 In October 2023, the *Levelling-up and Regeneration Act* became law. The Act includes reference to a new national Infrastructure Levy to replace CIL and reform the current developer contribution system. The new Government announced that it will not be taken forward.

Wider Changes Impacting on Viability

- 2.47 There have been a number of changes at a national level since the 2021 LPVA was undertaken.

Affordable Housing

- 2.48 Paragraph 65 of the NPPF now sets out national thresholds for the provision of affordable housing:

Provision of affordable housing should not be sought for residential developments that are not major developments, other than in designated rural areas (where policies may set out a lower

⁴ **SI 2010 No. 948.** The Community Infrastructure Levy Regulations 2010 *Made 23rd March 2010, Coming into force 6th April 2010.* **SI 2011 No. 987.** The Community Infrastructure Levy (Amendment) Regulations 2011 *Made 28th March 2011, Coming into force 6th April 2011.* **SI 2011 No. 2918.** The Local Authorities (Contracting Out of Community Infrastructure Levy Functions) Order 2011. *Made 6th December 2011, Coming into force 7th December 2011.* **SI 2012 No. 2975.** The Community Infrastructure Levy (Amendment) Regulations 2012. *Made 28th November 2012, Coming into force 29th November 2012.* **SI 2013 No. 982.** The Community Infrastructure Levy (Amendment) Regulations 2013. *Made 24th April 2013, Coming into force 25th April 2013.* **SI 2014 No. 385.** The Community Infrastructure Levy (Amendment) Regulations 2013. *Made 24th February 2014, Coming into force 24th February 2014.* **SI 2015 No. 836.** COMMUNITY INFRASTRUCTURE LEVY, ENGLAND AND WALES, The Community Infrastructure Levy (Amendment) Regulations 2015. *Made 20th March 2015.* **SI 2019 No. 966** COMMUNITY INFRASTRUCTURE LEVY, ENGLAND The Community Infrastructure Levy (Amendment) (England) Regulations 2019. *Made - 22nd May 2019.* **2019 No. 1103** COMMUNITY INFRASTRUCTURE LEVY, ENGLAND AND WALES The Community Infrastructure Levy (Amendment) (No. 2) Regulations 2019 *Made 9th July 2019. Coming into Force 1st September 2019.* **SI 2020 No. 781** The Community Infrastructure Levy (Coronavirus) (Amendment) (England) Regulations 2020. *Made 21st July 2020, Coming into force 22nd July 2020.* **SI 2020 No. 1226** COMMUNITY INFRASTRUCTURE LEVY, ENGLAND, The Community Infrastructure Levy (Amendment) (England) (No. 2) Regulations 2020. *Made 5th November 2020. Coming into force 16th November 2020.* **2021 No. 337** Community Infrastructure Levy, England, The Community Infrastructure Levy (Amendment) (England) Regulations 2021, *Made 16th March 2021. Coming into force 17th March 2021.* **SI 2025 No. 433** COMMUNITY INFRASTRUCTURE LEVY, ENGLAND. *The Community Infrastructure Levy (Amendment etc.) (England) Regulations 2025. Made 2nd April 2025. Coming into force 1st May 2025.*

⁵ CIL Regulations 123(3)

threshold of 5 units or fewer). To support the re-use of brownfield land, where vacant buildings are being reused or redeveloped, any affordable housing contribution due should be reduced by a proportionate amount.

- 2.49 In this context, major development is as set out in the Glossary to the NPPF:

Major development: *For housing, development where 10 or more homes will be provided, or the site has an area of 0.5 hectares or more. For non-residential development it means additional floorspace of 1,000m² or more, or a site of 1 hectare or more, or as otherwise provided in the Town and Country Planning (Development Management Procedure) (England) Order 2015.*

- 2.50 None of the parishes in Medway are defined as being a designated rural area. A threshold of 10 units is assumed to apply.
- 2.51 Two requirements of earlier national policy have been dropped. Under Footnote 31 of the NPPF the requirements for 25% for the affordable housing to be First Home no longer applies. The requirement for 10% of all homes to be Affordable Home Ownership (as per paragraph 66 of the 2023 NPPF⁶) no longer applies.
- 2.52 The tenure mix in the base modelling aligns with the Council's housing evidence, is as set out in Chapter 8. This also takes into account the greater emphasis for Social Rent as per paragraphs 64 and 71 of the NPPF.

Accessible and Adaptable Standards

- 2.53 In July 2022, the Government announced the outcome of the 2020 consultation on raising accessibility standards of new homes⁷ saying:

73. Government proposes that the most appropriate way forward is to mandate the current M4(2) (Category 2: Accessible and adaptable dwellings) requirement in Building Regulations as a minimum standard for all new homes – option 2 in the consultation. M4(1) will apply by exception only, where M4(2) is impractical and unachievable (as detailed below). Subject to a further consultation on the draft technical details, we will implement this change in due course with a change to building regulations.

- 2.54 The Government will consult further on the technical changes to the Building Regulations to mandate the higher M4(2) accessibility standard. No timescale has been announced. This assumed to apply and is considered in Chapter 8.

Environmental Standards

- 2.55 In the spring of 2024, the Government carried out a consultation on how national standards in this regard may be implemented. The Department of Levelling up, Communities and Housing published revisions to Conservation of Fuel and Power, Approved Document L of the Building Regulations as a 'stepping stone' on the pathway to Zero Carbon homes that sets the target of an interim 31% reduction in CO₂ emissions over 2013 standards for dwellings. This

⁶ [\[ARCHIVED CONTENT\]](#)

⁷ [Raising accessibility standards for new homes: summary of consultation responses and government response - GOV.UK \(www.gov.uk\)](#)

reduction applies to new homes that submit plans after June 2022 or have not begun construction before June 2023. It is assumed to apply to all new homes in this assessment.

- 2.56 At the same time the then Housing Minister made a Written Parliamentary Statement⁸ which set out the Government's position in this regard as follows:

... Any planning policies that propose local energy efficiency standards for buildings that go beyond current or planned buildings regulation should be rejected at examination if they do not have a well-reasoned and robustly costed rationale that ensures:

- *That development remains viable, and the impact on housing supply and affordability is considered in accordance with the National Planning Policy Framework.*
- *The additional requirement is expressed as a percentage uplift of a dwelling's Target Emissions Rate (TER) calculated using a specified version of the Standard Assessment Procedure (SAP).*

Where plan policies go beyond current or planned building regulations, those policies should be applied flexibly to decisions on planning applications and appeals where the applicant can demonstrate that meeting the higher standards is not technically feasible

- 2.57 Whilst this direction does not preclude the introduction of policies that go beyond national standards, this does suggest that such policies will need to be well justified and subject to greater scrutiny. This is considered in Chapter 8.
- 2.58 In November 2021, it was announced that, from 2022, all new homes would be required to include an electric vehicle charging point. This is assumed to apply.

Biodiversity Net Gain

- 2.59 The Environment Act received Royal Assent in November 2021 and mandates that new developments must deliver an overall increase in biodiversity. The PPG was updated in February 2024⁹ in this regard. The requirement is that developers ensure habitats for wildlife are enhanced relative to pre-development. Developers must assess the type of habitat and its condition before submitting plans and then demonstrate how they are improving biodiversity.
- 2.60 Green improvements on-site are preferred (and expected), but in the circumstances where they are not possible, developers will need to pay a levy for habitat creation or improvement elsewhere. The mandatory BNG requirement was introduced for most major developments from 12th February 2024, and for small sites/minor development from 2nd April 2024.

The definition of a minor development for the purposes of BNG is development that is not major development and includes:

- *residential development where the number of dwellings is between 1 and 9 on a site of an area 1 hectare or less, or if the number of dwellings is unknown, the site area is less than 0.5 hectares.*

⁸ [Written statements - Written questions, answers and statements - UK Parliament](#)

⁹ [Biodiversity net gain - GOV.UK \(www.gov.uk\)](#)

- *commercial development where floor space created is less than 1,000 square metres or total site area is less than 1 hectare.*
- *development that is not the winning and working of minerals or the use of land for mineral-working deposits.*
- *development that is not waste development.*

2.61 In May 2025 the Government commenced a consultation¹⁰ on the implementation of BNG. This would introduce a ‘new medium development threshold for sites between 10 and 49 homes, up to 1.0 ha in size’. Alternatively, consideration is being given to exempting all minor developments. The consultation runs to 24th July 2025.

2.62 Bearing in mind that this is a consultation, the outcome of which is not yet known, it is assumed the BNG requirements remain as per the current (as in June 2025) NPPF and PPG.

2.63 The costs of achieving Biodiversity Net Gain are considered in Chapter 8.

Fire Safety Standards

2.64 A number of further national consultations have been carried out. These include changes to Approved Document B, sprinklers in care homes, and staircases in residential buildings.

2.65 The Government published the outcome in March 2024 and the updated Building Regulations¹¹. The guidance makes second staircases mandatory in all new residential buildings over 18m (about 6 storeys) in England from 30 September 2026.

National Model Design Code

2.66 The *National Model Design Code* was published as part of the PPG in 2021, when the NPPF was updated:

133. To provide maximum clarity about design expectations at an early stage, all local planning authorities should prepare design guides or codes consistent with the principles set out in the National Design Guide and National Model Design Code, and which reflect local character and design preferences. Design guides and codes provide a local framework for creating beautiful and distinctive places with a consistent and high quality standard of design. Their geographic coverage, level of detail and degree of prescription should be tailored to the circumstances and scale of change in each place, and should allow a suitable degree of variety.

134. Design guides and codes can be prepared at an area-wide, neighbourhood or site-specific scale, and to carry weight in decision-making should be produced either as part of a plan or as supplementary planning documents. Landowners and developers may contribute to these exercises, but may also choose to prepare design codes in support of a planning application for sites they wish to develop. Whoever prepares them, all guides and codes should be based on effective community engagement and reflect local aspirations for the development of their area, taking into account the guidance contained in the National Design Guide and the National Model Design Code. These national documents should be used to guide decisions on applications in the absence of locally produced design guides or design codes.

¹⁰ [Improving the implementation of biodiversity net gain for minor, medium and brownfield development - GOV.UK](https://www.gov.uk/government/consultations/improving-the-implementation-of-biodiversity-net-gain-for-minor-medium-and-brownfield-development)

¹¹ [Amendments to the Approved Documents - Approved Document B: Fire safety volumes 1 and 2 \(publishing.service.gov.uk\)](https://www.publishing.service.gov.uk/government/consultations/amendments-to-the-approved-documents-approved-document-b-fire-safety-volumes-1-and-2)

- 2.67 The National Design Code does not add to the cost of development. Rather it sets out good practice in a consistent format. It will provide a checklist of design principles to consider for new schemes, including street character, building type and requirements addressing wellbeing and environmental impact. Local authorities can use the code to form their own local design codes.

Building Safety Levy

- 2.68 The Building Safety Levy was announced in February 2021 to pay for the remediation of building safety defects as part of the response to the Grenfell Tower fire. The Government published its preferred approach in March 2025¹². This is considered later in this report.

Levelling-up and Regeneration Act

- 2.69 The *Levelling-up and Regeneration Act* become law in October 2023. Many of the measures in the Act will be implemented, in due course, through secondary legislation and / or regulations. The provisions within the Act will have a significant impact on the overall plan-making process, but they do not alter the place of viability in the current Local Plan process.
- 2.70 The *Levelling-up and Regeneration Act* includes reference to a new national Infrastructure Levy. The Government has announced that this will not be taken forward.
- 2.71 This report is prepared in accordance with the December 2024 NPPF.

Viability Guidance

- 2.72 Neither the NPPF nor the PPG, set out step-by-step technical guidance, although the PPG includes guidance in a number of specific areas. There are several sources of guidance and appeal decisions¹³ that support the methodology HDH has developed. This study follows the *Viability Testing in Local Plans – Advice for planning practitioners* (LGA/HBF – Sir John Harman) June 2012¹⁴ (known as the Harman Guidance¹⁵).
- 2.73 The planning appeal decisions, and the HCA good practice publication¹⁶ suggest that the most appropriate test of viability for planning policy purposes is to consider the Residual Value of

¹² [Building Safety Levy: Technical consultation response - GOV.UK](#)

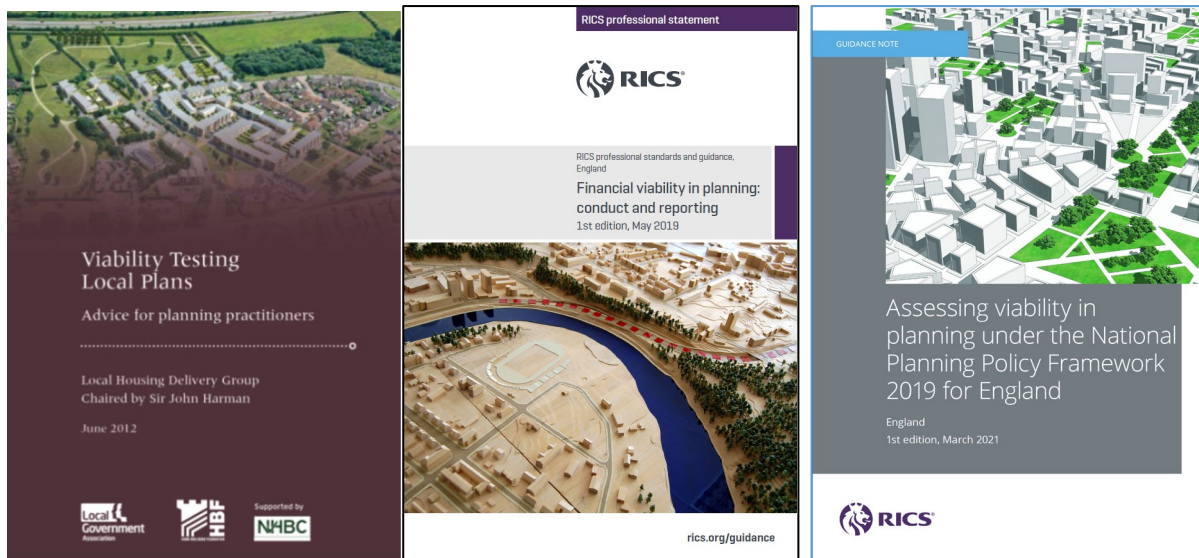
¹³ Barnet: APP/Q5300/ A/07/2043798/NWF, Bristol: APP/P0119/ A/08/2069226, Beckenham: APP/G5180/ A/08/2084559, Bishops Cleeve: APP/G1630/A/11/2146206 Burgess Farm: APP/U4230/A/11/2157433, CLAY FARM: APP/Q0505/A/09/2103599/NWF, Woodstock: APP/D3125/ A/09/2104658, Shinfield APP/X0360/ A/12/2179141, Oxenholme Road, APP/M0933/A/13/2193338, Former Territorial Army Centre, Parkhurst Road, Islington APP/V5570/W/16/3151698, Vannes: Court of Appeal 22 April 2010, [2010] EWHC 1092 (Admin) 2010 WL 1608437.

¹⁴ Viability Testing in Local Plans has been endorsed by the Local Government Association and forms the basis of advice given by the, CLG funded, Planning Advisory Service (PAS).

¹⁵ [viability-testing-local-p-42b.pdf](#)

¹⁶ *Good Practice Guide*. Homes and Communities Agency (July 2009).

schemes compared with the Existing Use Value (EUV), plus a premium. This approach is specified in the PPG.



- 2.74 As set out at the start of this report, there are two principal pieces of relevant RICS guidance being the *Financial viability in planning: conduct and reporting RICS professional statement, England* (1st Edition, May 2019) and *Assessing viability in planning under the National Planning Policy Framework 2019 for England, GUIDANCE NOTE* (RICS, 1st edition, March 2021).
- 2.75 Neither of these specify a step-by-step approach, rather they make reference to the NPPF and PPG and provide interpretation on implementation. In line with the extant PPG, this LPVA follows the EUV Plus (EUV+) methodology. The methodology is to compare the Residual Value generated by the viability appraisals, with the EUV plus an appropriate uplift to incentivise a landowner to sell. The amount of the uplift over and above the EUV must be set at a level to provide a return to the landowner. To inform the judgement as to whether the uplift is set at the appropriate level, reference is made to the value of the land both with and without the benefit of planning consent. This approach is in line with that recommended in the Harman Guidance.
- 2.76 In 2019, the HBF produced *HBF Local Plan Viability Guide* (Version 1.2: Sept 2019). This guidance draws on the Harman Guidance and the 2012 RICS Guidance, (which the 2012 RICS). This HBF guidance stresses the importance of following the guidance in the PPG and of consultation, both of which this report has done. HDH has some concerns around this guidance as it does not reflect '*the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission*' as set out in paragraph 10-009-20190509 of the PPG. The HBF Guidance raises several 'common concerns'. Regard has been had to these under the appropriate headings through this report.

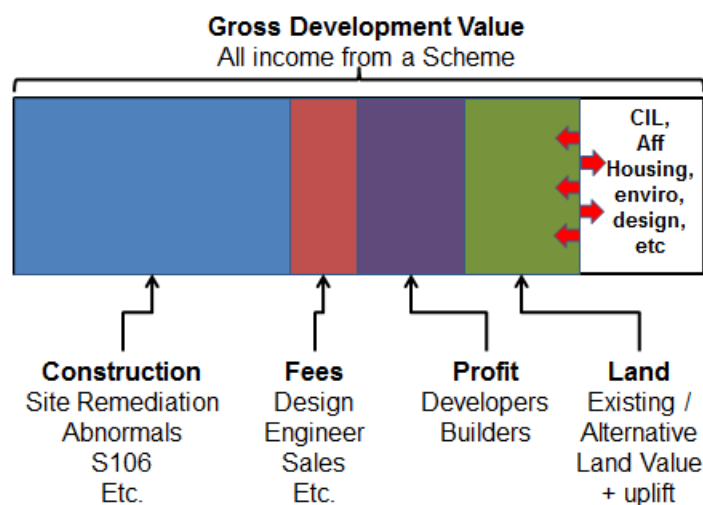
3. Methodology

Viability Testing – Outline Methodology

- 3.1 This report follows the Harman Guidance and was put to a technical consultation event during 2019 and was then subject to more formal consultation through the Regulation 18 process. A further technical consultation, on this updated report, was carried out in April 2025. The completed report will be published alongside the draft Local Plan.
- 3.2 The availability and cost of land are matters at the core of viability for any property development. The format of the typical valuation is:

$$\begin{array}{c}
 \textbf{Gross Development Value} \\
 \text{(The combined value of the complete development)} \\
 \\
 \text{LESS} \\
 \\
 \textbf{Cost of creating the asset, including a profit margin} \\
 \text{(Construction + fees + finance charges)} \\
 \\
 = \\
 \\
 \textbf{RESIDUAL VALUE}
 \end{array}$$

- 3.3 The result of the calculation indicates a land value, the Residual Value. The Residual Value is the top limit of what a developer could offer for a site and still make a satisfactory return (i.e. profit).
- 3.4 In the following graphic, the bar illustrates all the income from a scheme. This is set by the market (rather than by the developer or local authority). Beyond the economies of scale that larger developers can often enjoy, the developer has relatively little control over the costs of development, and whilst there is scope to build to different standards the costs are largely out of the developer's direct control – they are what they are.



- 3.5 The essential balance in viability testing is around the land value and whether or not land will come forward for development. The more policy requirements and developer contributions a planning authority asks for, the less the developer can afford to pay for the land. The purpose of this assessment is to quantify the costs of Medway Council's policies and to assess the effect of these and then make a judgement as to whether or not land prices are squeezed to such an extent that the Plan is not deliverable.
- 3.6 The land value is a difficult topic since a landowner is unlikely to be entirely frank about the price that would be acceptable, always seeking a higher one. This is one of the areas where an informed assumption has to be made about the 'uplift' above the 'EUV' which would make the landowner sell.
- 3.7 This study is not trying to mirror any particular developer's business model – rather it is making a broad assessment of viability in the context of plan-making and the requirements of the NPPF and CIL Regulations. The approach taken in this report is different from the approach taken by developers when making an assessment to inform commercial decision making, particularly on the largest sites to be delivered over many years. At this stage of the planning process, it is necessary to work within the PPG and other relevant guidance. As set out in Chapter 2 above, it will be necessary for the promoters of the Strategic Sites to continue to engage, as the plan-making process continues.

Limitations of viability testing in the context of the NPPF

- 3.8 High level viability testing does have limitations. The assessment of viability is a largely quantitative process based on financial appraisals – there are however types of development where viability is not at the forefront of the developer's mind, and they will proceed even if a 'loss' is shown in a conventional appraisal. An individual may want to fulfil a dream of building a house and may spend more than the finished home is actually worth, a community may extend a village hall even though the value of the facility in financial terms is not significantly enhanced, or the end user of an industrial or logistics building may build a new factory or depot that will improve its operational efficiency even if, as a property development, the resulting building may not seem to be viable.
- 3.9 This is a challenge when considering policy proposals. It is necessary to bear in mind whether or not the impact of a policy requirement on a development type that may appear only to be marginally viable will have any material impact on the delivery of development or whether the developments will proceed anyway. Some development comes forward for operational reasons rather than for property development purposes.

The meaning of Landowner Premium

- 3.10 The phrase '*landowner premium*' was new in the 2018 PPG. Under the 2012 NPPF, and the superseded PPG, the phrase 'competitive return' was used. This is at the core of a viability assessment. The 2012 RICS Guidance includes the following definition:

Competitive returns - A term used in paragraph 173 of the NPPF and applied to 'a willing land owner and willing developer to enable development to be deliverable'. A 'Competitive Return' in the context of land and/or premises equates to the Site Value as defined by this guidance,

i.e. the Market Value subject to the following assumption: that the value has regard to development plan policies and all other material planning considerations and disregards that which is contrary to the development plan. A 'Competitive Return' in the context of a developer bringing forward development should be in accordance with a 'market risk adjusted return' to the developer, as defined in this guidance, in viably delivering a project.

3.11 Whilst this is useful it does not provide guidance as to the size of that return. The PPG says:

Benchmark land value should:

- *be based upon existing use value*
- *allow for a premium to landowners (including equity resulting from those building their own homes)*
- *reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees and*

Viability assessments should be undertaken using benchmark land values derived in accordance with this guidance. Existing use value should be informed by market evidence of current uses, costs and values. Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There may be a divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners.

This evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the relevant levels set out in the plan. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that historic benchmark land values of non-policy compliant developments are not used to inflate values over time.

In plan making, the landowner premium should be tested and balanced against emerging policies. In decision making, the cost implications of all relevant policy requirements, including planning obligations and, where relevant, any Community Infrastructure Levy (CIL) charge should be taken into account.

PPG 10-014-20190509

3.12 The term *landowner's premium* has not been firmly defined through the appeal, Local Plan examination or legal processes – although various approaches have been accepted by planning inspectors. The level of return to the landowner is discussed and the approach taken in this study is set out in the later parts of Chapter 6 below.

3.13 This study is about the economics of development; however, viability brings in a wider range than just financial factors. The following graphic is taken from the Harman Guidance and illustrates some of the non-financial as well as financial factors that contribute to the assessment process. Viability is an important factor in the plan-making process, but it is one of many factors.



Existing Available Evidence

- 3.14 The NPPF, the PPG, the CIL Regulations and CIL Guidance are clear that the assessment of viability should, wherever possible, be based on existing available evidence rather than new evidence. The evidence that is available from the Council has been reviewed.
- a. Firstly, is that which has been prepared earlier in the plan-making process and to inform the setting of CIL. The most recent of these is *Medway Council Affordable Housing and CIL Viability Testing Report* (GVA, January 2016).
 - b. The *Local Plan Viability Assessment (including CIL)* (HDH December 2021) was completed in early 2022 to inform the new Local Plan. This report was the final iteration of the Viability Assessment that was commissioned in 2019. This is now being comprehensively updated.
- 3.15 Secondly, is that which the Council holds, in the form of development appraisals¹⁷ that have been submitted by developers in connection with specific developments – most often to support negotiations around the provision of affordable housing or s106 contributions. The approach taken is to draw on this existing evidence and to consolidate it so that it can then be used as a sound base for setting the affordable housing target and consideration of CIL – it is important to note that these figures are those submitted by developers for discussion at the start of the viability process.

¹⁷ These are not referred to specifically in this report as some were submitted to the Council on a confidential basis.

Table 3.1 Review of Development Management Viability Appraisals

Scheme	Oct-17	Jun-18	Jul-18	Jul-18	Aug-18	Dec-18	Jan-19	Feb-19	Mar-19	May-19	Nov-23	Mar-24	Mar-24	May-24
Locality	Chatham	Cliffe	Chatham	Chatham	Rochester	Chatham	Rochester	Rainham	Chatham	Chatham	Strood	Chatham	Rochester	Chatham
Ha	3,299	0.49	0.96	0.3	0.2	3,627	0.91	0.48	0.275	0.065	3.75	0.26	0.97	
Units	132	10	124	25	64	176	314	54 retirement	16	14	168	14		139
Affordable														
GIA (m2)								3,458		935	14,507		34	13,596
		Part conversion			Includes commercial		Includes commercial			2,197			All affordable, includes grant	77 houses, 62 flats
Values														
Residential	£3,164	£3,519		£3,300							£4,219	£4,360		£4,369
Flats			£3,272 - £3,875	£3,444	£3,714	+/- £3,767	£4,090	£5,039		£3,122	£4,300			
Affordable			£1,730		70% SO, 50% Rented	65% SO, 50% Rented	60%				57% AR, 65% SO		92% GDV	
Non Res					£135pa @ 6.5%		Food £188pa @ 5%, Retail +/-£172pa @6.5%							
Construction														
BCIS	BCIS	BCIS	BCIS	BCIS	BCIS		BCIS	BCIS	BCIS	BCIS		BCIS Median	BCIS Mean	BCIS Median
All in							£0	£125,000		£1,507	Cost Plan			£3,078
Abnormals	£100,000	£25,000					10%	10%	5%	6% - 8%				Cost Plan
Site	20%	13.50%		12%	10%		£14,006	£2,500	£5,080	£1,544	£16,264			£16,990
s106 / unit	£7,819		£5,563	£5,671	£12,500	£1,989								
Fees														
Acquisition	2%		2%			2%			1.75%			1.50%	1.50%	1.5
Professional	7%	10%	7%	8%	6%	8.50%	8%	8.50%	8%	2.5%	8%	8.50%	8.50%	8.50%
Sales	2%	2%		2.50%			3%	5.50%	2.50%	1.5% of build	3%	2.50%	2.5% + £600	2.5% + £900
Legal	£600/unit	£900/unit		£900/unit				£600/unit	£750/unit	1% of build	0.25%			
Other														
Contingency	5%	5%	4%	3%	5%	2%	5%			5%	5%	4%		3%
Interest	6%	6%	6.50%	6%	6%	6.50%	6.50%	6%	6.50%	6%	8%	7.50%	7.50%	7%
Dev Return	20% GDV	20% / 6%	15%	20% / 6%	20% / 6%	17.5% / 6%	18%	20%	18%	20% Build	17.5%	17.50%	6%	18%
Aff Return														
Land														
Price Paid	£4,500,000			£365,000						£600,000				
Price Paid/ha				£1,216,667										
EUV	£1,039,311			£1,000,000			£3,755,000				£4,000,000			
EUV/ha	£315,038			£5,000,000			£4,126,374				£1,066,667		£25,000	
BLV/ha	Plus 30%	£1,200,000	£350,000	£1,583,333	£1,000,000	£350,000		£2,232,848	£650,000	£1,250,000		£1,450,315	£375,000	£1,200,000

Source: Review of appraisals submitted through Development Management (May 2025)

- 3.16 At the 2025 technical consultation it was noted¹⁸ that these were prepared in time and that costs and values will have changed since then. This is agreed, however this remains a useful source of data.
- 3.17 Thirdly, Medway Council also holds evidence of what is being collected from developers under the s106 regime. This is being collected, by the Council, outside this study¹⁹.

Stakeholder Engagement

- 3.18 The PPG and the CIL Guidance require stakeholder engagement. The preparation of this viability assessment includes specific consultation and engagement with the industry. A technical consultation event was held in October 2019 and repeated in April 2025 for this update. Residential and non-residential developers (including housing associations), landowners and planning professionals were invited. **Appendix 2** includes the details of those invited and the attendees, and **Appendix 3** includes the presentation given. **Appendix 4** includes a summary of notes taken.
- 3.19 The event was divided into two parts:
- a) A recap of viability testing in the context of the updated NPPF and PPG.
 - b) The main assumptions for the viability assessments were set out including development values, development costs, land prices, developers' and landowners' returns. The consultants and consultees talked through the main points.
- 3.20 The comments of the consultees are reflected through this report and the assumptions adjusted where appropriate.
- 3.21 The main points from the 2019 consultation event were:
- a) The methodology and approach are appropriate.
 - b) The HBF provided a copy of their Viability Guidance. This includes a number of 'Common Concerns'. These are addressed under the appropriate headings.
 - c) As the pre-consultation draft did not include detail on the Strategic Sites, it would be necessary to consider these in detail – either as the report progresses, or separately, outside the report as further information emerges. This is accepted, the modelling in this assessment is based on total unit numbers and takes a high-level approach. In due course, when detailed plans are available, it may be necessary to revisit the viability and take into account the different values that may be derived for different unit

¹⁸ C Colbeck of Savills for the Hoo Consortium.

¹⁹ Paragraphs 10-020-20180724 to 10-028-20180724 of the PPG introduce reporting requirements in this regard. In particular 10-027-20180724 says:

How should monitoring and reporting inform plan reviews?

The information in the infrastructure funding statement should feed back into reviews of plans to ensure that policy requirements for developer contributions remain realistic and do not undermine deliverability of the plan.

types (for example, premium high rise flats with sea views or less attractive units on the periphery of a scheme), together with the different build costs that may be associated with specific formats.

- 3.22 In this context it is important to note that, at the time of the 2019 report, specific Strategic Sites had not been confirmed. In the 2021 iteration of the LPVA the most up to date information was considered.
- 3.23 Following the event, copies of the presentation and an early iteration of this study were circulated to all those invited, and the attendees were asked to make any further representations by email. Four written responses were received in addition to the comments made at the event.
- 3.24 The main points from the 2025 technical consultation were:
- a. That the approach and methodology were generally appropriate²⁰.
 - b. That it was important to consider the development of land in the Green Belt under the Golden Rules introduced in the 2024 NPPF²¹.
 - c. That the promoter of the Chattenden Barracks and Lodge Camp²² sites made a broad range of technical points about the modelling of these sites, and more widely concerning the inputs into this LPVA.

These are welcomed, however it is important to note that neither Chattenden Barracks nor Lodge Camp are included for allocation at this stage. They are not modelled as potential strategic sites. HDH understands that the Council would like to allocate these sites, however there are a number of technical (non-viability) constraints that need to be resolved before that could be done. The site promoters, MC and statutory bodies are working to resolve the issues.

- 3.25 The comments made through the Regulation 18 process have been reviewed (although few relate to viability).
- 3.26 The technical consultation was repeated in April 2025. The consultation process has been carried out in accordance with the requirements of the PPG, the Harman Guidance and the RICS Guidance. There will be a further opportunity to comment on this report at the Regulation 19 consultation stage.

Viability Process

- 3.27 The assessment of viability as required under the NPPF and the CIL Regulations is a quantitative and qualitative process. The updated PPG requires that (at PPG 10-001-20190509) ‘...policy requirements should be informed by evidence of infrastructure and

²⁰ C Colbeck of Savills for the Hoo Consortium.

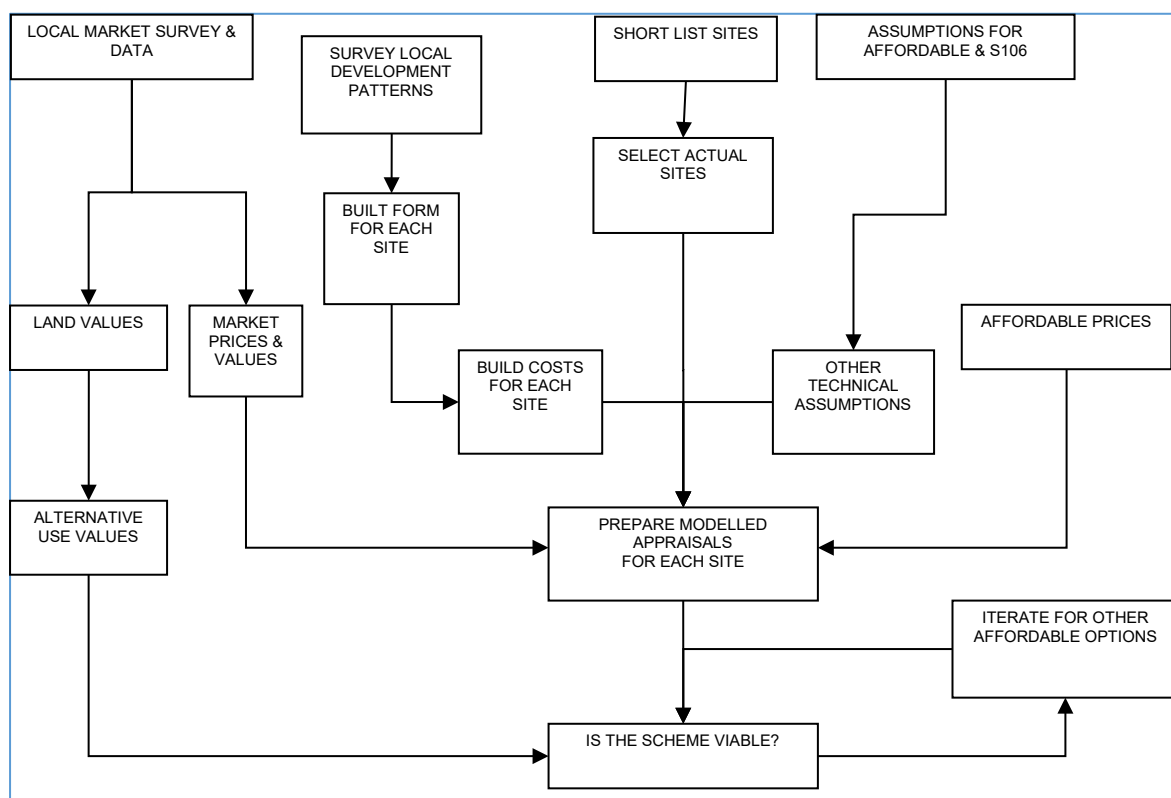
²¹ Seyi Obaya-Daley for Redrow Homes.

²² Iain Cameron of CBRE for Homes England (and the MOD) re Chattenden Barracks and Lodge Hill Camp

affordable housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106’.

- 3.28 The basic viability methodology is summarised in the figure below. It involves preparing financial development appraisals for a representative range of ‘typologies’, and using these to assess whether development, generally, is viable. The sites were modelled based on discussions with Council officers, the existing available evidence supplied to us by the Council, and on our own experience of development. Details of the modelling are set out in Chapter 9. This process ensures that the appraisals are representative of typical development in the Medway Council area over the plan-period.

Figure 3.1 Viability Methodology



Source: HDH 2025

- 3.29 In addition to modelling a range of representative sites, a set of Strategic Sites were modelled in the 2021 LPVA. These have now been updated – see Chapter 9 below. It is important to note that the modelling in this assessment is based on total unit numbers and site area and takes a high-level approach. In due course, it may be necessary to revisit the viability and take into account the specifics of the scheme which are not currently available.
- 3.30 The local housing markets were surveyed to obtain a picture of sales values. Land values were assessed to calibrate the appraisals and to assess EUVs. Alongside this, local development patterns were considered, to arrive at appropriate built form assumptions. These in turn informed the appropriate build cost figures. Several other technical assumptions were required before appraisals could be produced. The appraisal results were in the form of £/ha ‘residual’ land values, showing the maximum value a developer could pay for the site and still

make an appropriate return. The Residual Value was compared to the EUV for each site. Only if the Residual Value exceeded the EUV, by a satisfactory margin, could the scheme be judged to be viable. The amount of margin is a difficult subject and is discussed and the approach taken in this study is set out in the later parts of Chapter 6 below.

- 3.31 The appraisals are based on existing and emerging policy options as summarised in Chapter 8 below. The Plan is still at the draft stage, so the policies used in this assessment may be subject to further changes. For appropriate sensitivity testing a range of options including different levels of affordable housing provision and different levels of developer contribution are tested. If the Council allocates different types of site, or develops significantly different policies to those tested in this study, it may be necessary to revisit viability and consider the impact of those further requirements.
- 3.32 A bespoke viability testing model designed and developed by HDH specifically for area wide viability testing as required by the NPPF (and CIL Regulations) is used. The purpose of the viability model and testing is not to exactly mirror any particular business model used by those companies, organisations or people involved in property development. The purpose is to capture the generality and to provide high-level advice to assist the Council in assessing the deliverability of the Local Plan.
- 3.33 Through the 2019 technical consultation a consultee suggested using Argus as an alternate model. Argus is an excellent model, but not suitable for running several thousand appraisals through the scenario testing that is required in a report of this type.

4. Residential Market

- 4.1 This chapter sets out an assessment of the housing market, providing the basis for the assumptions on house prices. The study is concerned not just with the prices but the differences across different areas. Market conditions will broadly reflect a combination of national economic circumstances, and local supply and demand factors, however, even within a town there will be particular localities, and ultimately site-specific factors, that generate different values and costs.
- 4.2 Medway is one of the largest urban areas in the south-east. It includes an urban conurbation of about 250,000 people, living in five towns largely to the south of the River Medway and its estuary, with the remaining 10% of its population in an extensive rural hinterland to the north and south-west. Much of the rural area and adjacent coastline is covered by environmental designations.

Medway's Residential Market

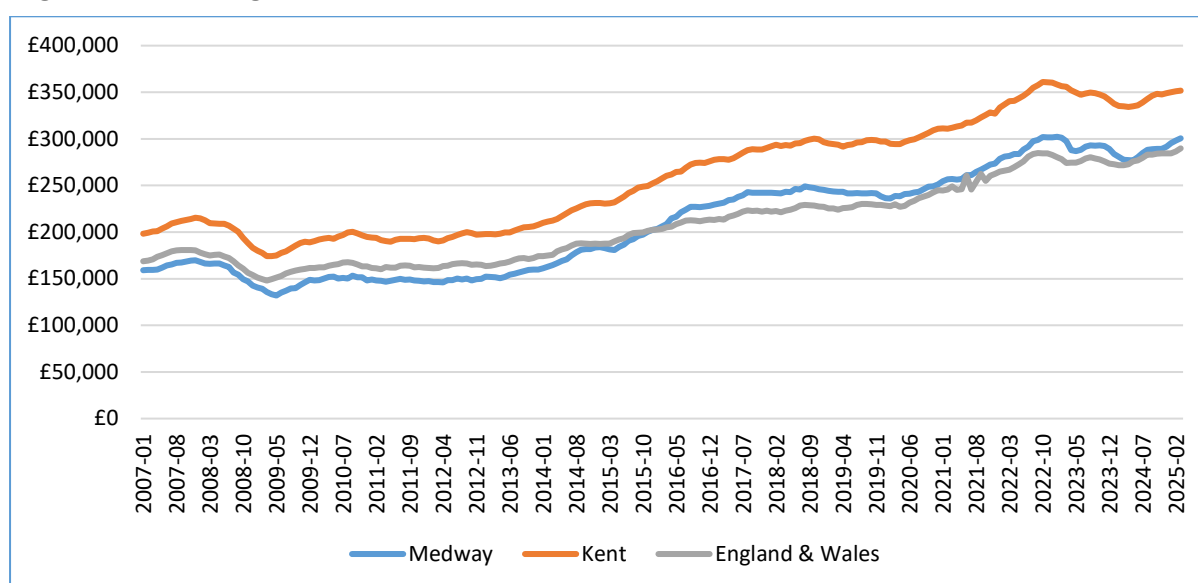
- 4.3 There is a marked variation in values and residential property prices across the Medway Council area.
- a. In simple terms, the urban area has two parts, the lower value older housing and the higher value newer housing. Much of the existing housing stock is made up of relatively homogenous areas of suburban housing that is either late Victorian or post-war. Whilst most of this housing stock is of a good size and with good amenities (gardens and parking), it is not necessarily seen as being aspirational. The notable exceptions to this are the fine historic properties, especially in Rochester, which attract higher values. By contrast, the newer housing that is coming forward is higher value and responding to the current market demands.
 - b. The Hoo Peninsula remains a deeply rural area with areas of high environmental value. The farming is relatively intense in areas, with soft fruit production and the use of poly-tunnels. The settlements tend to be small villages and, whilst some of these have high values, relatively little development is expected in them.
 - c. Medway benefits from fast trains to Central London. London St. Pancras can be reached in about 40 minutes. There are also good links to London Victoria.
 - d. The area has good road links. The M2 motorway passes through the south of Medway with access along the north of Kent. The M2 also links to the M20 (via the A229) and on to the Channel Tunnel. There are also good links on to the M25 (via the A2, M20 and M26).
 - e. Historically, a major driver of the local economy was the Naval Dockyards. These closed in the 1980s and the Royal Marines' barracks closed in the 1990s. There remains a smaller MOD presence in the area, with the Royal Engineers being based at Gillingham.

- 4.4 Overall, the market is perceived to be strong, and Medway is a desirable place to develop housing. Having said this, there is no doubt that some areas remain challenging due to lower values.

National Trends and the relationship with the wider area

- 4.5 The housing market peaked late in 2007 and then fell considerably in the 2007/2008 recession during what became known as the 'Credit Crunch'. Average house prices across England and Wales have recovered to their pre-recession peak, this is strongly influenced by London.

Figure 4.1 Average House Prices (£)

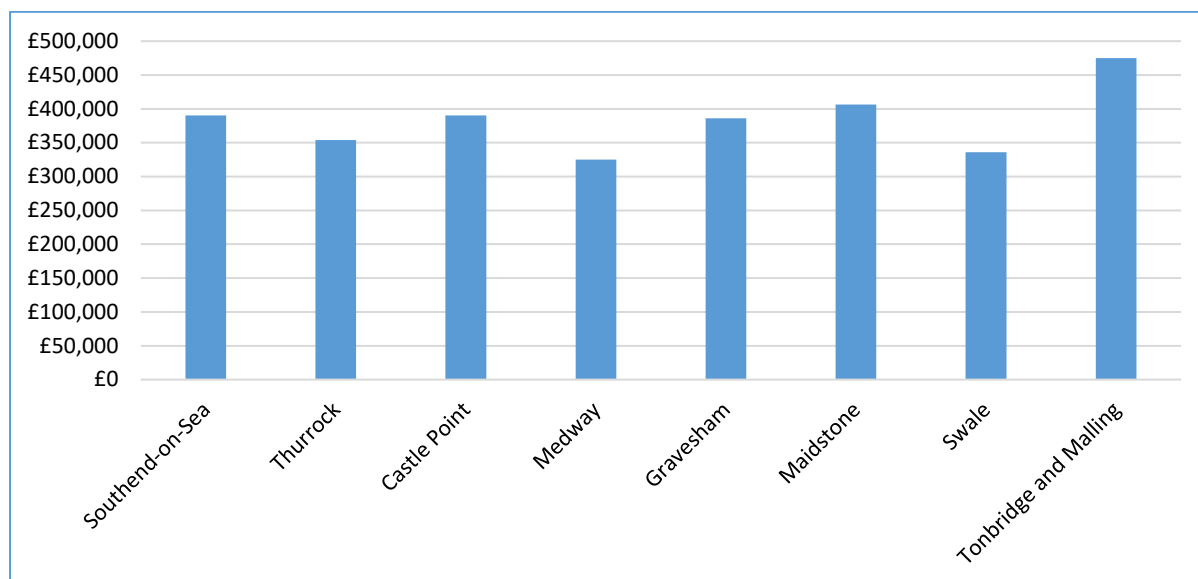


Source: Land Registry (May 2025). Contains public sector information licensed under the Open Government Licence v3.0.

- 4.6 Prices in Medway are now 77% above their December 2007 peak which is well above the increase in England and Wales (about 61%). House prices in Kent have increased by about 63%. This data shows that house prices have increased by 11.5% since October 2021 (being the date of the data in the previous iteration of this report) in Medway.
- 4.7 Through the 2025 technical consultation a site promoter²³ noted that the above data predated the end of the Stamp Duty holiday, going on to say that 'price growth is likely to remain muted through Q2'. This has been updated to the most recent available data. This report is based on current costs and values and house prices are not inflated or indexed into the future.
- 4.8 The average prices in Medway are somewhat lower than the nearby authority areas.

²³ C Colbeck of Savills for the Hoo Consortium.

Figure 4.2 Average House Prices (£)



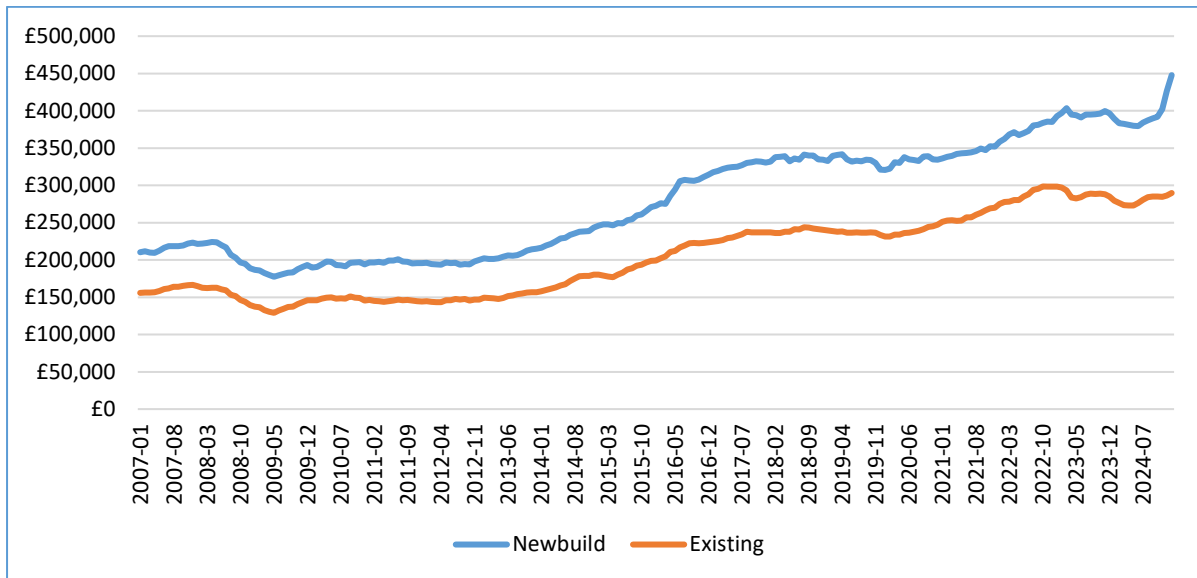
Source: Mean house prices for administrative geographies: HPSSA dataset 12 (Release 20th September 2023). Contains public sector information licensed under the Open Government Licence v3.0

- 4.9 Based on data published by the Office for National Statistics (ONS), when ranked across England and Wales, the average house price for Medway is 177th (out of 331) at £324,874²⁴. To set this in context, this is close to the middle of the rank. The council at the middle of the rank (166th – West Suffolk), has an average price of £337,186. In Medway, the median price is lower than the average, at £303,000²⁵.
- 4.10 This study concerns new homes. The figure above shows that prices have fallen over the last year or so but have still seen a significant recovery since the bottom of the market in May 2009. The Land Registry data shows that the price of newbuild homes have increased more quickly than existing homes and have not shown a reduction in values.

²⁴ Mean house prices for administrative geographies: HPSSA dataset 12 (Release 20th September 2023).

²⁵ Median house prices for administrative geographies: HPSSA dataset 9 (Release 20th September 2023)

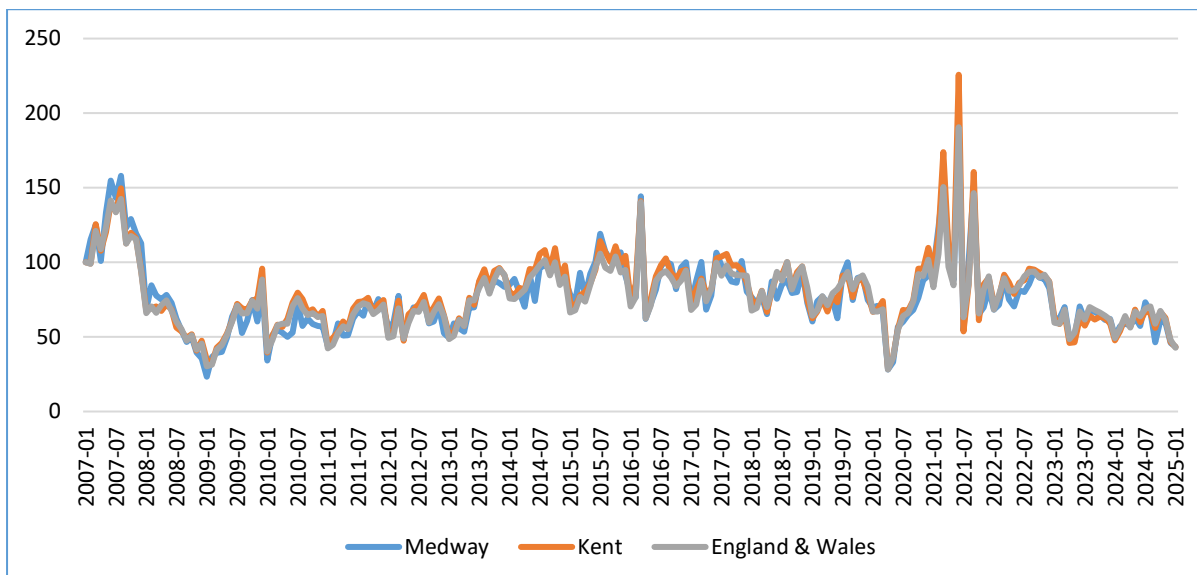
Figure 4.3 Change in House Prices. Existing and Newbuild - Medway



Source: Land Registry (May 2025). Contains public sector information licensed under the Open Government Licence v3.0.

- 4.11 The Land Registry shows that the average price paid for newbuild homes in Medway (£447,713) is £158,158 (or 55%) more than the average price paid for existing homes (£289,555), and that they have increased by 29% since the 2021 LPVA was completed.
- 4.12 The change in the rate of sales (i.e. sales per month) is similar to those in the wider area and in the whole country.

Figure 4.4 Sales per Month – Indexed to January 2007



Source: Land Registry (May 2025). Contains public sector information licensed under the Open Government Licence v3.0.

- 4.13 The rise in house prices over the last 12 or so years has, at least in part, been enabled by the historically low mortgage rates offered to home buyers. In addition, the housing market has been actively supported by the Government through products and initiatives such as Help-to-

Buy and a Stamp Duty ‘holiday’ that was introduced to support prices during the COVID-19 pandemic. The housing market and wider economy has been through various uncertainties, including that of the COVID-19 pandemic. A range of views as to the impact on house prices of the pandemic and Brexit were expressed which covered nearly the whole spectrum of possibilities, but the general consensus was that there would be a fall in house prices. As can be seen from the above, prices actually increased substantially. The global economy continues to be faced with uncertainty around world trade and the ongoing war in Ukraine, unrest in the Middle East, with the impact on energy costs and inflationary pressures in the economy, which all add uncertainty.

- 4.14 There is a degree of uncertainty in the housing market as reported by the RICS. The February 2025 RICS UK Residential Market Survey²⁶ said:

Sales market activity softens slightly over the month

- *Measures of new buyer enquiries and agreed sales turn mildly negative*
- *House prices still rising at the national level, but momentum appears to be moderating*
- *Near-term expectations point to a further (gentle) softening in sales market activity over the months ahead*

The February 2025 RICS UK Residential Survey results are indicative of a modest slowdown across the sales market, with concerns over interest rates, inflation, and global events appearing to dampen buyer confidence somewhat. Moreover, the impending stamp duty deadline on the 1st of April is likely distorting the underlying demand picture at present, as well as contributing to uncertainty around the outlook for activity in the months ahead.

At the headline level, the new buyer enquiries series posted a net balance reading of -14% in February. This is down from a figure of -1% previously and marks the weakest result for the survey’s gauge of buyer demand since November 2023. That said, trends will have been influenced, to some degree at least, by time running out for any new enquiries to be completed ahead of the reduction in stamp duty thresholds coming into affect at the start of April.

Similarly, the newly agreed sales indicator moved into negative territory over the month, registering a net balance reading of -13% compared to +2% beforehand (at the national level). As such, this represents the softest return for the sales measure since May of last year. When disaggregated, respondents across London reported a particularly noticeable dip in the volume of sales agreed in February.

Looking ahead, the net balance for near-term sales expectations slipped to -5%, a more cautious signal relative to the modestly positive figure of +9% in the previous iteration of the survey. Nevertheless, sentiment towards the twelve-month outlook for sales remains positive (net balance +32%), even if this is the least optimistic reading since the backend of 2023.

For new listings, the latest net balance of +12% extends a run of positive readings for this series into an eighth successive month (although the February figure is a touch softer than last month). At the same time, contributors continue to report that the number of market appraisals undertaken over the month is running above that of the previous year (net balance +16%). As a result, this suggests the pipeline for new instructions remains solid.

Looking at the survey data on house prices, the latest aggregate net balance came in at +11%, which remains consistent with a subtle upturn in prices. However, this series has now moderated in each of the last two reports, easing from +25% and +21% in December and January respectively. In light of this, it appears house price growth has tapered off across most parts of the UK of late. By way of contrast, Northern Ireland, Scotland and the North West of

²⁶ [UK Residential Market Survey](#)

England are exceptions to the wider trend, with the price indicator remaining firmly in expansionary territory in each instance.

Going forward, although market uncertainty may weigh on house price trends in the near term, respondents remain strongly of the view that house prices will rise over the next twelve months. Indeed, the net balance for the year-ahead price expectations series sits at +47%, broadly in-line with the average reading posted over the past six months. What's more, respondents across all regions/countries of the UK continue to anticipate that house prices will move higher over the coming year.

In the lettings market, the headline tenant demand measure remained slightly below zero for a fourth month in a row, returning a net balance of -4% in February. Consequently, this is longest stretch without a positive reading for this indicator since the monthly (non-seasonally adjusted) lettings dataset was formed in 2012. Still, given the readings have been only marginally below zero, this is pointing to a stagnant/slightly negative trend rather than an abrupt downturn. Alongside this, landlord instructions continue to show negative momentum, registering a net balance of -22%.

Despite the subdued demand backdrop, a net balance of +34% of survey participants foresee rental prices rising over the coming three months (up from a reading of +18% last month).

- 4.15 HM Treasury brings together some of the forecasts in its regular *Forecasts for the UK economy: a comparison of independent forecasts* report.

Table 4.1 Consolidated House Price Forecasts

Table 2 - 2025: Growth in prices and monetary indicators (% change)									
Forecasters and dates of forecasts		CPI (Q4 on Q4 year ago, %)	RPI (Q4 on Q4 year ago, %)	Average earnings (Q4 on Q4 year ago, %)	Sterling Index (Jan 2005=100)	Official Bank rate (level in Q4, %)	Oil price (Brent, \$/bbl)	Nominal GDP	House price inflation (Q4 on Q4 year ago, %)
City forecasters									
Barclays Capital	Feb	2.5	4.2	-	-	3.50	83.0	-	-
Berenberg	Feb	3.2	-	3.0	-	4.25	-	-	4.0
Bloomberg Economics	Jan	2.8	-	-	-	3.75	-	-	-
Capital Economics	Mar *	3.0	4.1	4.0	83.4	3.75	70.0	4.2	3.5
Citigroup	Nov	2.3	3.3	-	-	3.96	-	-	-
HSBC	Mar *	3.5	4.4	4.1	-	3.25	-	-	-
JP Morgan	Mar *	3.3	-	-	-	3.75	-	4.4	-
KPMG	Mar *	3.5	-	-	-	4.00	70.1	-	-
Morgan Stanley	Dec'23	-	-	-	-	-	-	-	-
Natwest Markets	Mar *	3.3	4.2	4.3	-	4.00	74.0	3.5	3.1
Nomura	Sep	2.2	-	3.2	-	3.75	-	-	-
Pantheon	Mar *	3.4	4.0	5.2	-	4.00	-	-	4.0
UBS	Mar *	2.9	3.6	3.2	-	3.75	-	4.2	-
Non-City forecasters									
British Chambers of Commerce	Mar *	2.8	-	4.2	-	4.25	-	-	-
Beacon Economic Forecasting	Mar *	2.9	3.1	3.7	85.6	3.90	75.8	5.1	-1.4
CBI	Mar *	2.6	2.7	2.8	-	3.75	74.1	4.7	-
CEBR	Mar *	3.2	3.8	3.5	83.0	4.25	-	-	1.1
Experian Economics	Mar *	3.2	4.0	3.7	-	4.00	73.18	-	3.45
Heteronomics	Mar *	4.0	4.9	3.1	82.7	4.25	78.9	-	2.0
ICAEW	Jan	2.7	-	-	-	3.75	-	-	-
ITEM Club	Feb'23	1.8	0.2	2.4	82.3	3.33	-	-	1.0
Liverpool Macro Research	Mar *	2.0	3.0	3.6	82.8	3.75	-	-	-
NIESR	Feb	2.1	3.6	3.5	-	4.25	-	-	-2.2
Oxford Economics	Mar *	3.2	4.0	4.1	84.4	3.75	70.5	4.6	2.2
OECD	Mar *	2.7	-	-	-	-	-	-	-
IMF	Jan	-	-	-	-	-	-	-	-
Average of forecasts made in the last 3 months (excludes OBR, IMF and OECD forecasts)									
Independent		3.0	3.8	3.7	83.7	3.90	74.4	4.4	2.0
New (marked *)		3.1	3.8	3.8	83.7	3.89	73.3	4.4	2.2
City		3.1	4.1	4.0	83.4	3.80	74.3	4.1	3.6
Range of forecasts made in the last 3 months (excludes OBR, IMF and OECD forecasts)									
Highest		4.0	4.9	5.2	85.6	4.25	83.0	5.1	4.0
Lowest		2.0	2.7	2.8	82.7	3.25	70.0	3.5	-2.2
Median		3.1	4.0	3.7	83.2	3.83	74.0	4.4	2.6
OBR	Oct	2.5	3.4	2.3	-	3.84	71.1	4.6	1.0

Source: Forecasts for the UK economy: a comparison of independent forecasts No 452 (HM Treasury, March 2025).

- 4.16 Property agents Savills are forecasting the following changes in house prices, suggesting a return to growth:

Table 4.2 Savills Property Price Forecasts

	2025	2026	2027	2028	2029	5 Years to September 2029
Mainstream UK	4.0%	5.5%	5.0%	4.0%	3.0%	23.4%
Prime Regional	2.0%	4.0%	5.0%	3.5%	2.5%	18.2%
Wider South	2.0%	3.5%	4.5%	3.5%	2.0%	16.5%
Outer Commute	2.0%	3.5%	4.0%	3.0%	2.0%	15.9%
South East	3.0%	4.0%	3.5%	3.5%	2.5%	17.6%
UK Rental Growth	4.0%	4.0%	3.5%	3.0%	3.0%	17.6%

Source: Savills ²⁷

4.17 In this context is relevant to note that the Nationwide Building Society reported in April 2025²⁸:

Annual house price growth slows slightly in April

- Annual rate of house price growth slowed to 3.4% in April, from 3.9% in March
- House prices down 0.6% month-on-month

Headlines	Apr-25	Mar-25
Monthly Index*	539.3	542.4
Monthly Change*	-0.6%	0.0%
Annual Change	3.4%	3.9%
Average Price (not seasonally adjusted)	£270,752	£271,316

* Seasonally adjusted figure (note that monthly % changes are revised when seasonal adjustment factors are re-estimated)

4.18 The Nationwide produces regional figures on a quarterly basis. This data (March 2025) suggests, for the Outer South East, an annual 3.0% change in Q1 2025 and an annual 2.3% change from the previous quarter.

4.19 Halifax Building Society reported a similar positive situation in May 2025²⁹:

			
Average house price	Monthly change	Quarterly change	Annual change
£297,781	+0.3%	-0.1%	+3.2%

Slight rise in house prices as market maintains strength

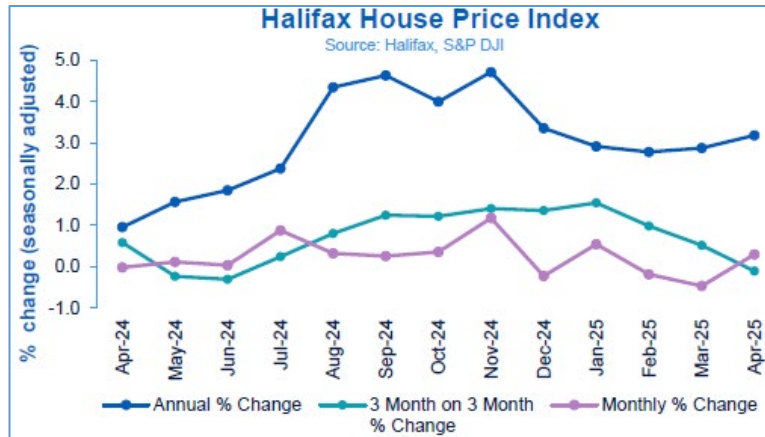
- House prices increased by +0.3% in April vs -0.5% in March

²⁷ [Savills UK | Residential Property Market Forecasts](#)

²⁸ [Nationwide HPI News - Reports](#)

²⁹ [Halifax UK | House Price Index | Media Centre](#)

- Average property price now £297,781 compared to £296,899 in previous month
- Annual rate of growth at +3.2% up from +2.9% in March
- House prices remarkably stable over last six months, down by just £48
- Northern Ireland, Wales and Scotland see strongest annual price growth

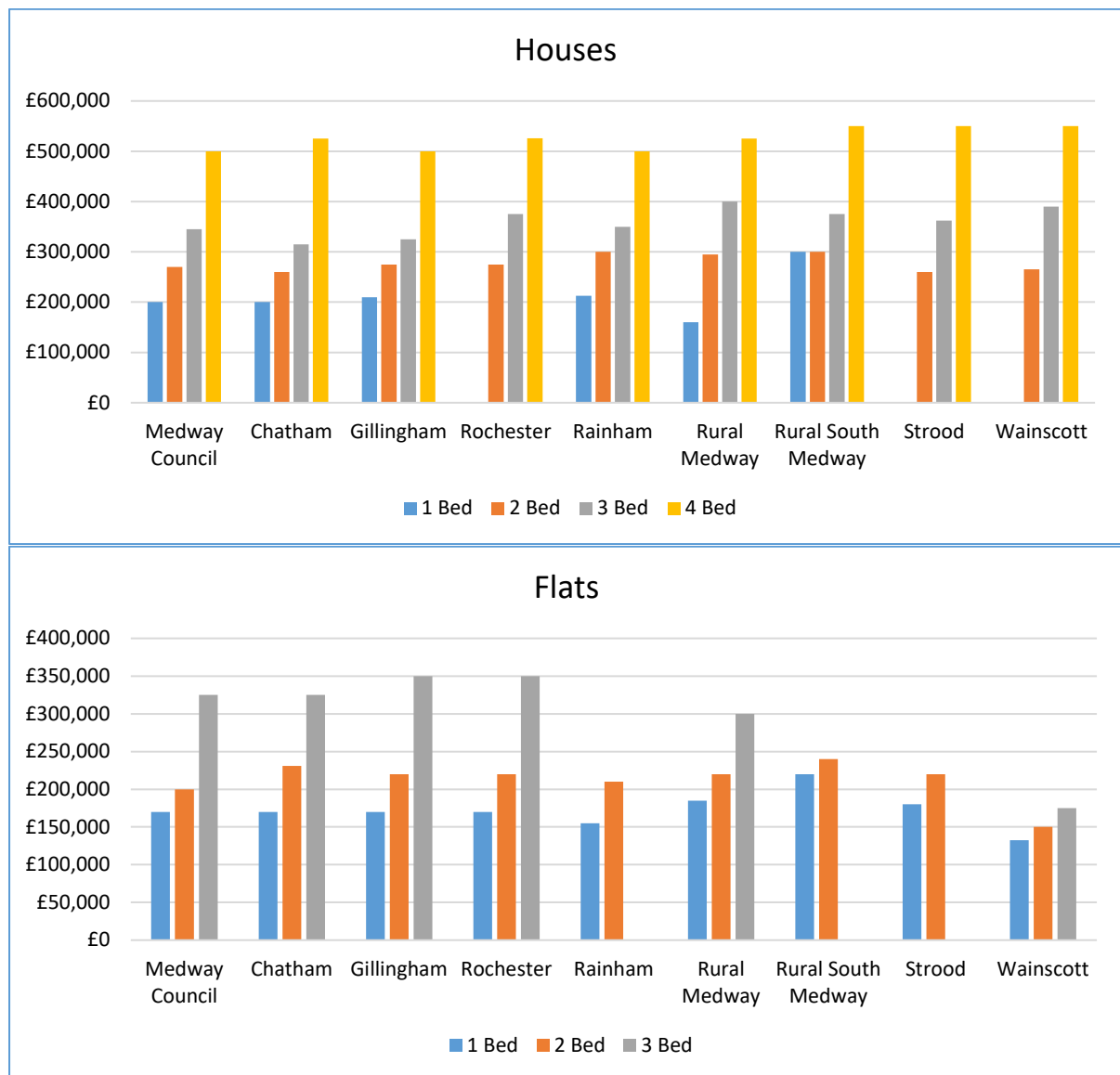


4.20 Whilst there is clearly uncertainty in the market, a degree of house price growth is anticipated.

The Local Market

4.21 A survey of asking prices across the Medway Council area was carried out in March 2025. Through using online tools such as [rightmove.co.uk](https://www.rightmove.co.uk), median asking prices were estimated. The data is based on the main settlements.

Figure 4.5 Median Asking Prices, Newbuild and Existing (£)



Source: Rightmove.co.uk (March 2025)

4.22 Asking prices have increased significantly over the last few years.

Price Paid Data

4.23 As part of the research, data from Landmark is analysed. This brings together data from the following sources and allows the transactions recorded by the Land Registry to be analysed by floor area and number of bedrooms using the following data sources:

Table 4.3 Landmark Data Sources

Attribute	Source
Newbuild	HMLR Price Paid
Property Type	HMLR Price Paid
Sale Date	HMLR Price Paid
Sale Value	HMLR Price Paid
Floor Area Size(m)	Metropix
	EPC
Bedroom Count	Metropix
	LMA Listings (Property Heads)
Price per square meter (Sale Value / Floor Area)	HMLR Price Paid
	Metropix
	EPC

Source: Landmark

- 4.24 This data includes the records 15,754 sales since the start of 2020. Of these, floor areas are available for 14,483 sales and the number of bedrooms is available for 6,285 sales. There is a significant delay in the Land Registry updating the dataset, with only 46 sales recorded in since the start of 2024.

Table 4.4 Landmark Data – Sample Size

Newbuild			
	Count of Sale Value	Count of Price per sqm	Count of Price per bedroom
2020	431	431	5
2021	705	705	7
2022	473	473	3
2023	353	353	17
2024	46	46	0
Sub Total	2,008	2,008	32
Non Newbuild			
	Count of Sale Value	Count of Price per sq/m	Count of Price per bedroom
2020	2,647	2,309	1,390
2021	4,131	3,667	1,842
2022	2,726	2,515	1,065
2023	2,292	2,140	1,072
2024	1,941	1,844	884
Sub Total	13,737	12,475	6,253
TOTAL	15,745	14,483	6,285

Source: Landmark (March 2025)

4.25 The dataset appears to include a large number of outliers that seem to be out of alignment with wider experience of the Medway housing market. The following have been removed from the data:

- a. 5 bed and larger houses and flats with a recorded sale price of less than £325,000. The least expensive 5 bed home currently for sale has an asking price of £325,000.
- b. 4 bed houses and flats with a recorded sale price of less than £265,000. The least expensive 4 bed home, excluding those subject to a 60+ age restriction³⁰ or in need of substantial modernisation currently for sale, has an asking price of £269,500.
- c. 3 bed houses with a recorded sale price of less than £200,000. The least expensive 3 bed house, excluding those for sale by auction, those subject to a 60+ age restriction, Shared Ownership properties and those in need of substantial modernisation currently for sale, has an asking price of £200,000.
- d. 3 bed flats with a recorded sale price of less than £185,000. The least expensive 3 bed flat currently for sale has an asking price of £185,000.
- e. 2 bed houses with a recorded sale price of less than £150,000. The least expensive 2 bed house, excluding park-homes, those subject to a 60+ age restriction / retirement homes and those in need of substantial modernisation currently for sale, has an asking price of £160,000.
- f. 2 bed flats with a recorded sale price of less than £110,000. The least expensive 2 bed flat, excluding Shared Ownership, those subject to a 60+ age restriction / retirement homes and those in need of substantial modernisation, and auction properties, currently for sale has an asking price of £110,000.
- g. 1 bed houses with a recorded sale price of less than £150,000. The least expensive 1 bed house, excluding those subject to a 60+ age restriction / retirement homes and those in need of substantial modernisation currently for sale has an asking price of £200,000.
- h. 1 bed flats with a recorded sale price of less than £75,000. The least expensive 1 bed flat, excluding Shared Ownership, those subject to a 60+ age restriction / retirement homes and those in need of substantial modernisation, and auction properties, currently for sale has an asking price of £78,000.
- i. Detached houses with a value of less than £250,000. The least expensive detached house, excluding Shared Ownership, those subject to a 60+ age restriction / retirement homes and those in need of substantial modernisation, and auction properties, currently for sale has an asking price of £260,00.
- j. Semi-detached and terraced houses with a value of less than £145,000. The least expensive semi-detached and terraced houses, excluding Shared Ownership, those

³⁰ Life Lifetime Lease. This is described as 'Through the Home for Life Plan from Homewise, those AGED 60 or over can purchase a Lifetime Lease and a share of the property value to safeguard for the future. The cost to purchase the Lifetime Lease is always less than the full market value. OVER 60s customers typically save between from 20% to 50%'.

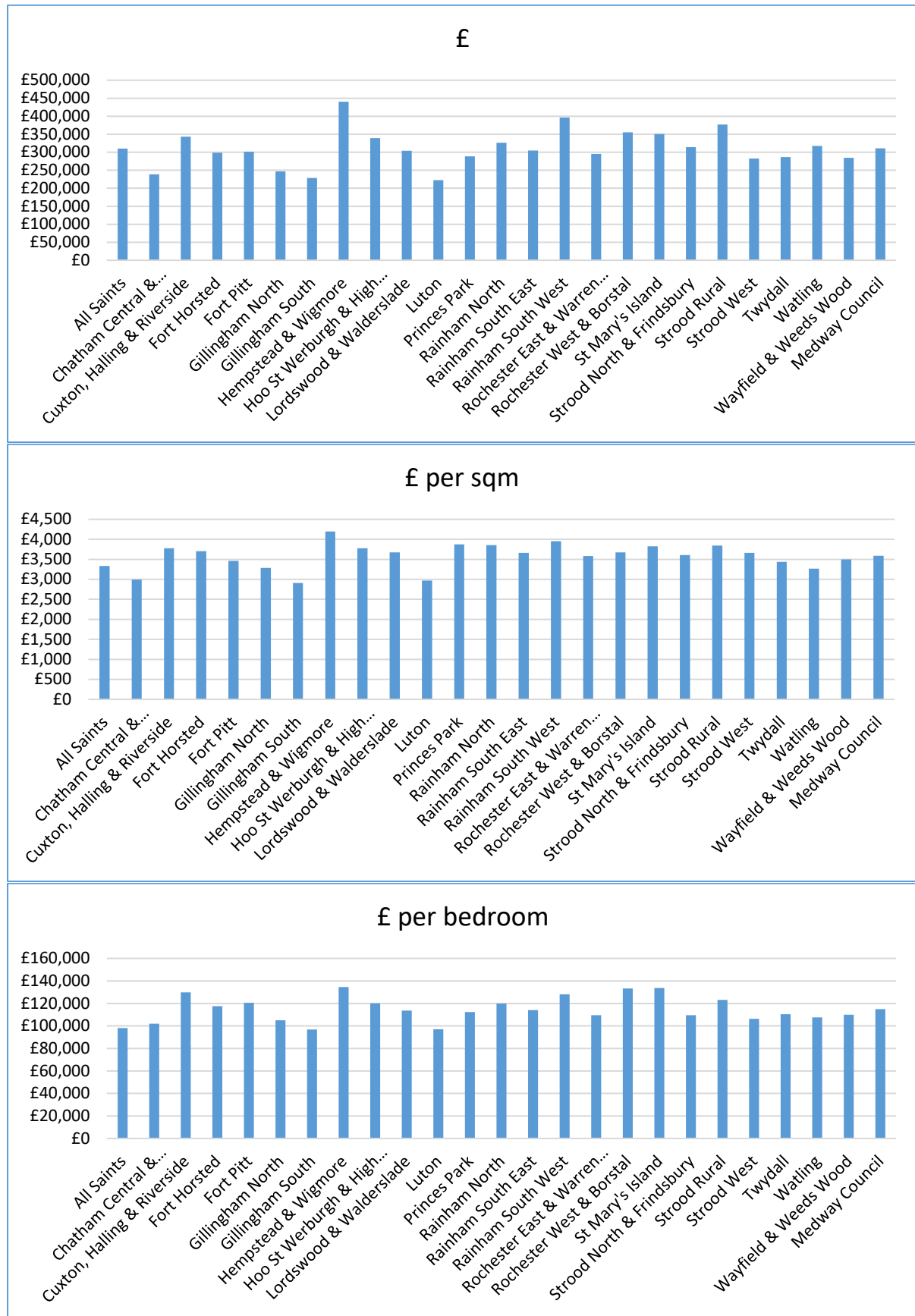
subject to a 60+ age restriction / retirement homes and those in need of substantial modernisation, and auction properties, currently for sale has an asking price of £145,00.

- k. Flats with a value of less than £75,000. The least expensive flat, excluding Shared Ownership, those subject to a 60+ age restriction / retirement homes and those in need of substantial modernisation, and auction properties, currently for sale has an asking price of £78,000.

4.26 It is assumed that many of the very inexpensive homes are either in a very poor condition or wrongly classified as market homes when they are actually affordable homes. Those homes with a value of more than £7,000 per sqm or less than £1,300 per sqm are also removed. Overall, the average value is £2,640 per sqm.

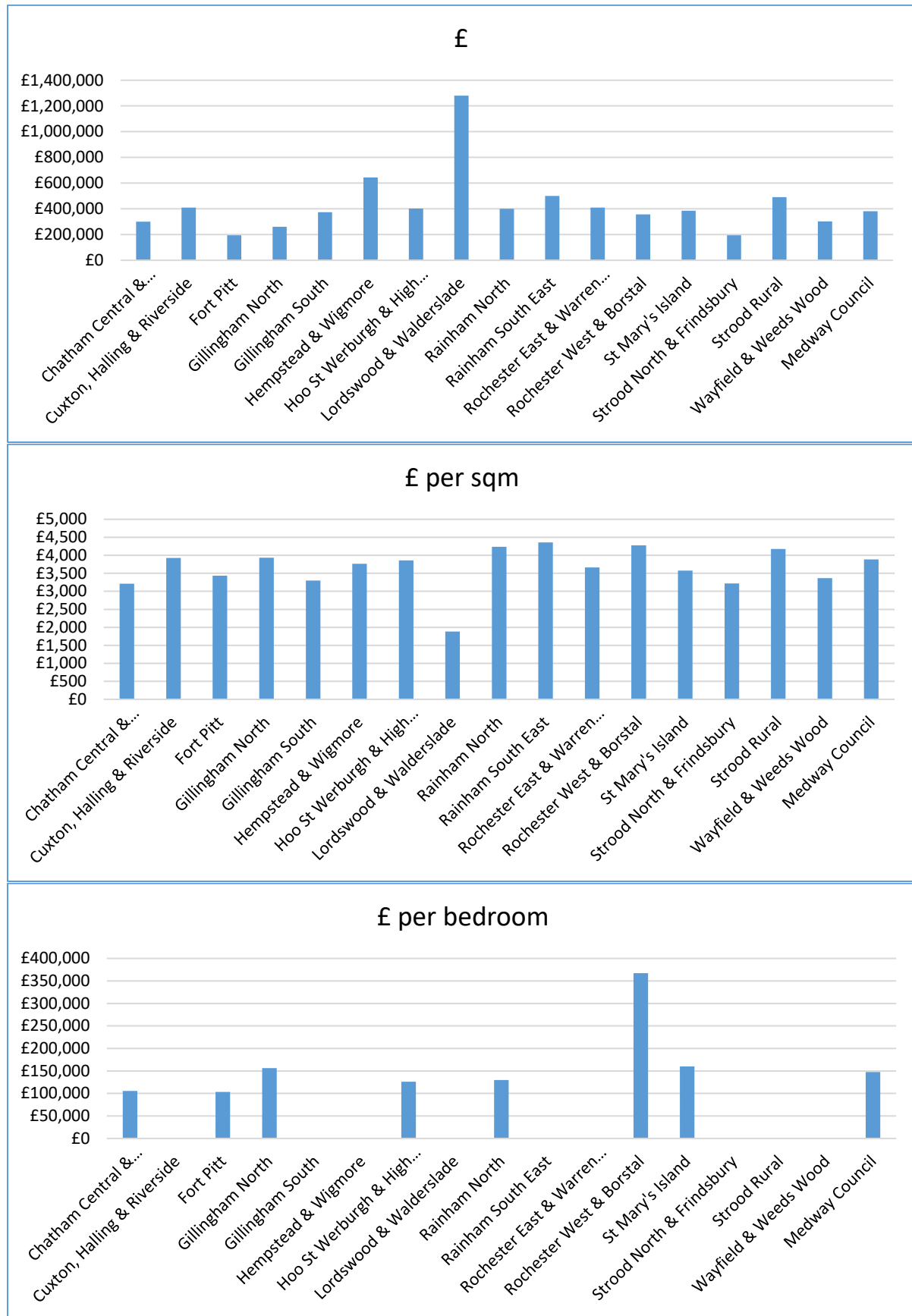
4.27 The full data tables are set out in **Appendix 5** below. This data can be disaggregated by year and between newbuild and existing homes.

Figure 4.6 Average Prices – Non Newbuild



Source: Landmark (March 2025)

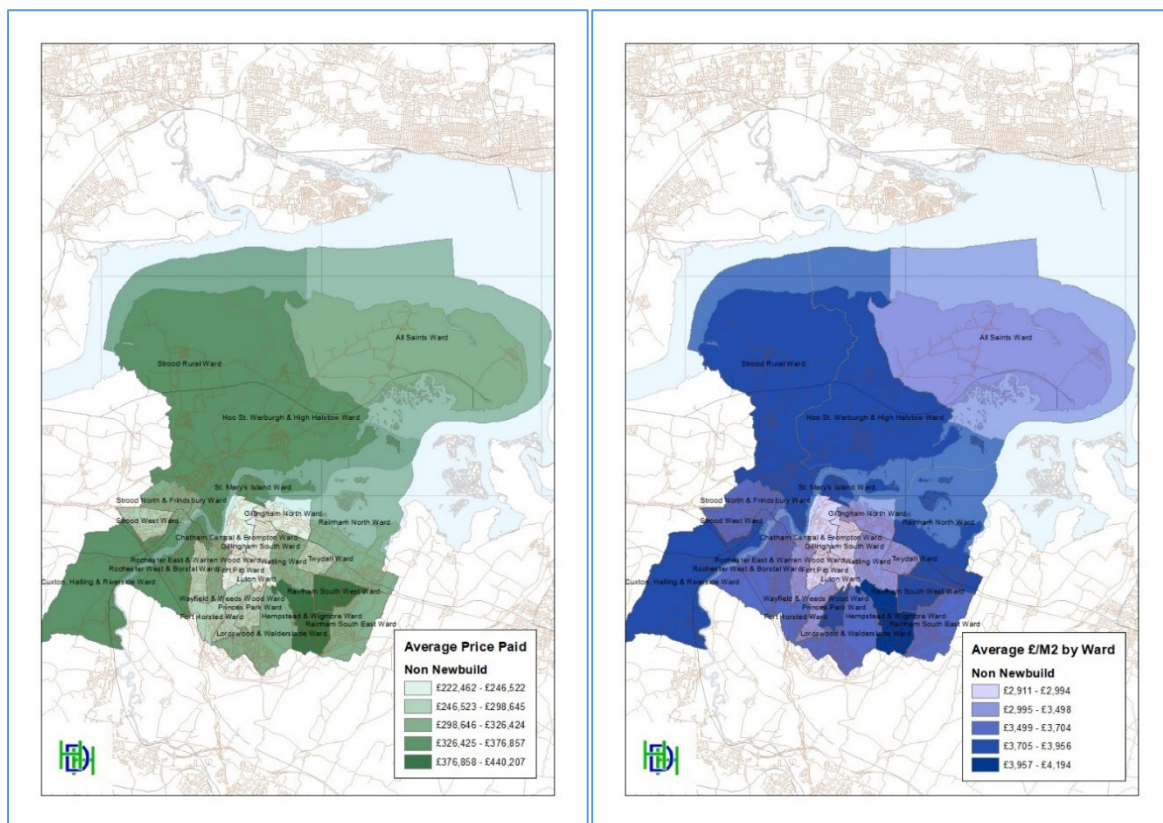
Figure 4.7 Median Prices – Newbuild Properties



Source: Landmark (March 2025).

- 4.28 This data shows that, on average, newbuild houses are about 30% more expensive than existing houses, and that newbuild flats are about 32% more expensive than existing flats. When considered on a per sqm basis, on average, newbuild houses are about 8% more expensive than existing houses, and that newbuild flats are about 18% more expensive than existing flats.
- 4.29 Through the technical consultation the promoter of the Chattenden Barracks and Lodge Camp³¹ sites raised a concern about the lack of data for flatted development on the Hoo Peninsular and suggested using a blended rate was therefore inaccurate. The data presented is what is available. It is a frustration that the Land Registry only recorded the sale of 8 newbuild flats on the Hoo Peninsula since 2021, however this is the nature of the development in the area (less than 2% of newbuild sales are recorded as flats). It is timely to note that the Council is anticipating most of the development on the Hoo Peninsular to come forward at about 35 units per ha, so with a housing mix that includes very few flats.
- 4.30 The geographical differences in prices are illustrated in the following maps showing the median price by ward, the first being for all properties and the second just for newbuild.

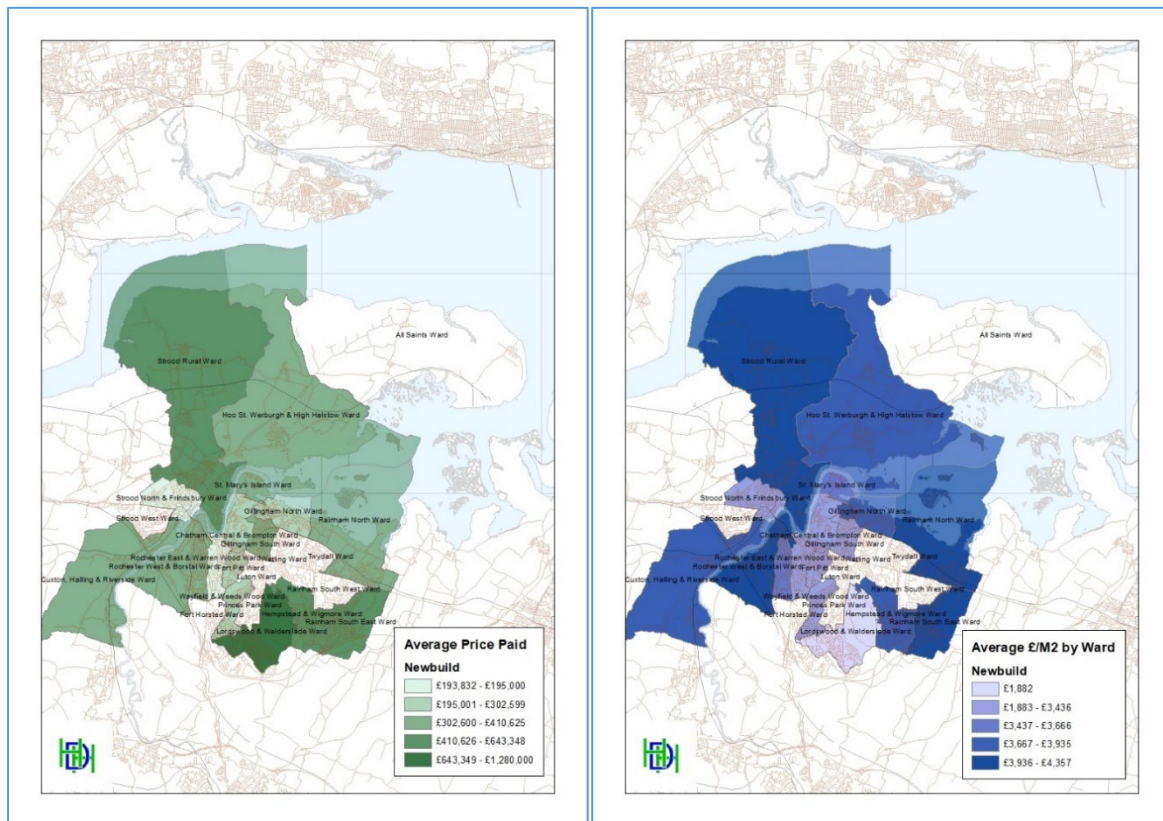
Figure 4.8 Average price Paid by Ward – Non-newbuild



Source: Landmark (March 2025). Includes data under is licensed under the Open Government Licence 3.0.

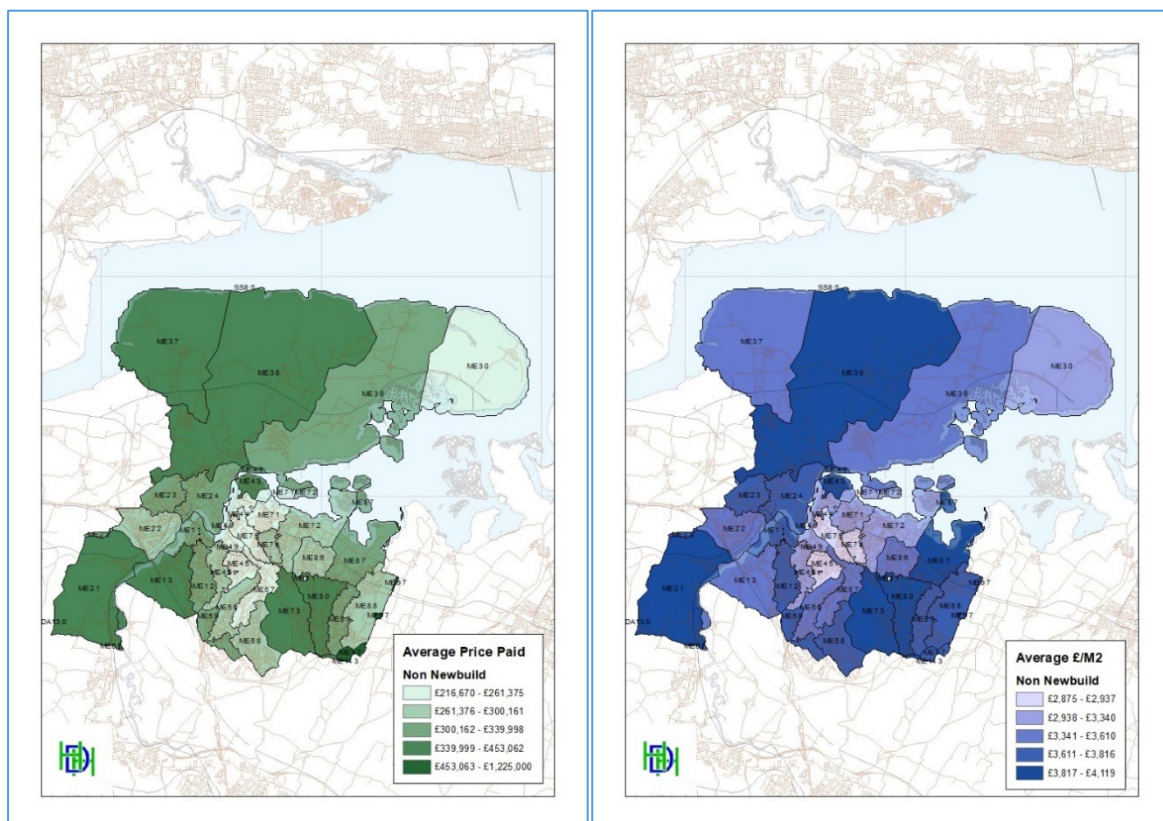
³¹ Iain Cameron of CBRE for Homes England (and the MOD) re Chattenden Barracks and Lodge Hill Camp

Figure 4.9 Average price Paid by Ward – Newbuild



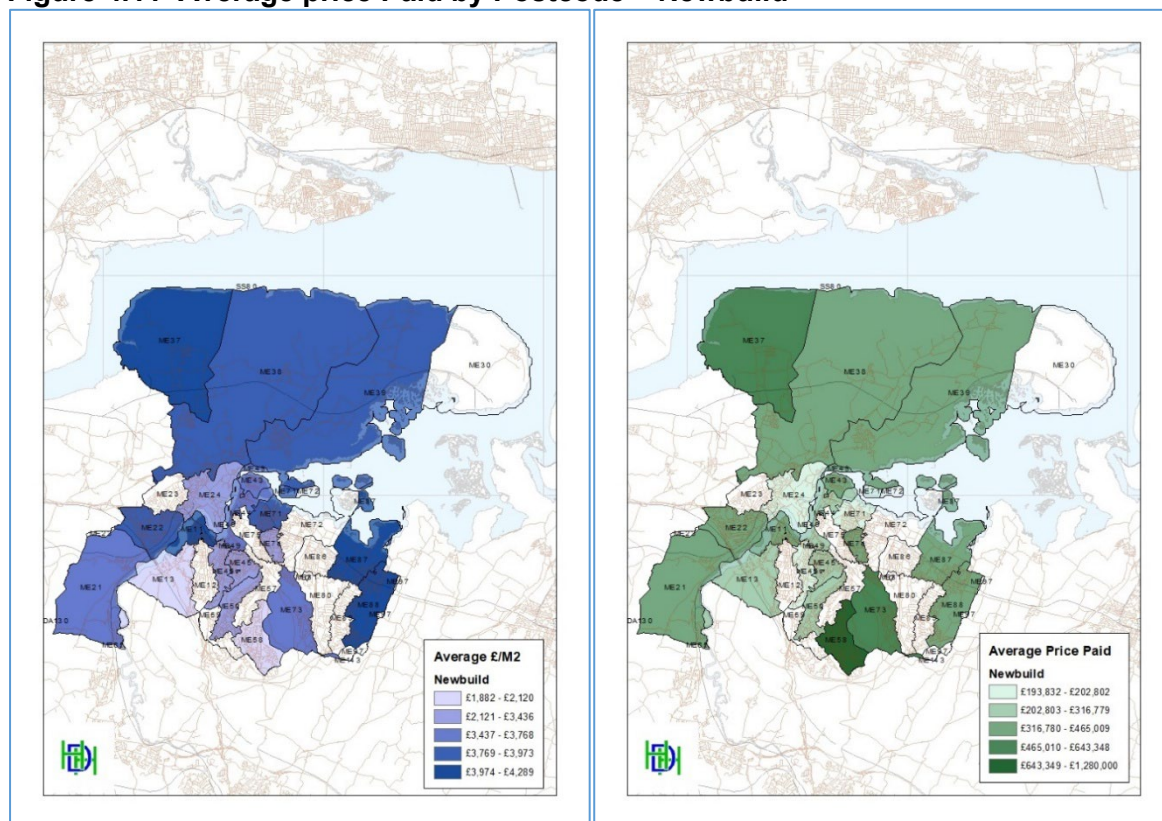
Source: Landmark (March 2025) Includes data under is licensed under the Open Government Licence 3.0.

Figure 4.10 Average price Paid by Postcode – Non-newbuild



Source: Landmark (March 2025) Includes data under is licensed under the Open Government Licence 3.0.

Figure 4.11 Average price Paid by Postcode – Newbuild



Source: Landmark (March 2025) Includes data under is licensed under the Open Government Licence 3.0.

- 4.31 These maps do not reveal some of the nuances of higher and lower values within wards, but do show the general pattern of prices.
- 4.32 The above data does show variance across the area, however it necessary to consider the reason for that variance. An important driver of the differences is the situation rather than the location of a site. Based on the existing data, the value will be more strongly influenced by the specific site characteristics, the immediate neighbours and the environment, rather than in which particular ward or postcode sector the scheme is located – although values in central Chatham and in the northeast of the Hoo Peninsula are less than elsewhere.

Newbuild Asking Prices

- 4.33 In March 2025 there were about 200 new homes for sale in the Council area, of which 15 were flats. The analysis of these shows that asking prices for newbuild homes vary very considerably, starting at £215,000 and going up to £1,750,000. The average was £528,227. These are summarised in the following table and set out in detail in **Appendix 6**.

Table 4.5 Summary of Newbuild Asking Prices

		Detached	Flat	Semi-detached	Terraced	All
Chatham						
Cavalier Court	£		£232,500			£232,500
	£ per sqm		£4,195			£4,195
Hamilton Heights	£	£650,000			£550,000	£583,333
	£ per sqm	£3,439			£3,898	£3,745
Vixen Place	£				£525,000	£525,000
	£ per sqm				£3,431	£3,431
Weybridge Close	£		£258,333			£258,333
	£ per sqm		£3,444			£3,444
(blank)	£	£375,000	£310,000			£326,250
	£ per sqm		£4,780			£4,780
	£	£512,500	£263,500		£541,667	£352,333
	£ per sqm	£3,439	£4,140		£3,743	£3,994
Chatham Docks						
X1 Chatham Waters	£		£257,500			£257,500
	£ per sqm		£4,492			£4,492
	£		£257,500			£257,500
	£ per sqm		£4,492			£4,492
Rainham						
Farriers Green	£	£565,000		£443,333		£524,444
	£ per sqm	£4,562		£4,537		£4,554
Hamlet Park	£	£608,400				£608,400
	£ per sqm	£4,666				£4,666
Otterham Park	£	£450,000				£450,000
	£ per sqm	£4,805				£4,805
St Katherine's Place	£			£450,000		£450,000
	£ per sqm					£0
(blank)	£	£1,000,000				£1,000,000
	£ per sqm	£3,546				£3,546
	£	£547,214		£444,286		£526,629
	£ per sqm	£4,631		£4,537		£4,615

Rochester						
Bramble Fields	£			£432,500	£417,000	£429,400
	£ per sqm			£4,651	£4,389	£4,598
Oakleigh Fields	£	£680,000				£680,000
	£ per sqm	£4,842				£4,842
Orchard View	£	£651,922		£430,000		£636,071
	£ per sqm	£4,669	£0	£4,574		£4,662
Pullman House	£		£255,000			£255,000
	£ per sqm					
Riverside	£			£527,495	£498,328	£509,995
	£ per sqm			£4,976	£4,691	£4,805
Temple Woods	£	£586,222			£448,667	£551,833
	£ per sqm	£4,618			£3,482	£4,334
The Bowers	£	£1,500,000				£1,500,000
	£ per sqm	£4,199				£4,199
Upnor Road	£			£465,000		£465,000
	£ per sqm			£3,780		£3,780
	£	£694,366	£255,000	£459,999	£465,426	£594,458
	£ per sqm	£4,657		£4,614	£4,130	£4,567
Werburch						
Walnut Tree Grove	£	£585,000				£585,000
	£ per sqm	£4,398				£4,398
	£	£585,000				£585,000
	£ per sqm	£4,398				£4,398
Medway Council	£	£619,065	£261,000	£452,666	£488,299	£528,227
	£ per sqm	£4,620	£4,204	£4,581	£4,014	£4,502

Source: Market Survey (March 2025).

- 4.34 When considered on a £ per sqm basis, the average asking price for houses is £4,500 per sqm. This is an increase of 21% from 2019.
- 4.35 During the course of the research, sales offices and agents were contacted to enquire about the price achieved relative to the asking prices, and the incentives available to buyers. Following the consultation the sales offices were recontacted, and similar feedback was received. While there are a number of incentives that are available, there is very little flexibility around the price paid. The feedback is that a large proportion (the majority) of the new homes are contracted for sale before they are completed. It was suggested that the buyer then benefits from the increase in value between the sale being agreed and the completion of the home. Across most schemes, and more widely in Kent, (that were willing to comment), it was

noted that almost all house types are more expensive now than they were a year or so ago. The incentives divide into three broad groups.

- Part exchange deals where the value of buyers existing home is offset against the new home and the developer (or an independent firm acting with the developer) sells the house. This has the advantage of there being a pre-agreed price and no delay or chain as in conventional sales and purchases.
- Upgrades to the specification. This typically relates to white goods, kitchen and bathroom fixtures and fitting, carpets or turf rather than grass seed.
- Financial incentives. These tend not be any more than a token adjustment to the price, rather they are assistance with legal fees or mortgage payments in the first year of the purchase. One developer has a deposit match scheme (up to about 5% of the price).

4.36 The earlier that a buyer commits to a purchase, the greater the discount available. All of these incentives have a cost to the developer, although it is also clear that the level of incentives varies across market cycles.

Price Assumptions for Financial Appraisals

4.37 In the 2021 LPVA the following values were used:

Table 4.6 2019 / 2021 Residential Price Assumptions (£ per sqm)

	Waterfront	Higher Value	Lower Value
Larger Brownfield		£3,600	£3,550
Smaller Brownfield Sites		£3,600	£3,550
Urban Flatted Schemes	£3,900	£3,600	
Large Greenfield Sites East of the Medway Elsewhere		£3,850	£3,720
Medium Greenfield Sites		£3,800	£3,600
Small Greenfield Sites		£4,000	£4,000

Source: HDH (December 2021)

4.38 In addition to the above, HDH was provided with key information from the HIF³² bid for the Hoo Strategic Site. A blended figure of £3,717.30 per sqm was used. This had been independently verified through the HIF due diligence process, so was carried into the 2021 LPVA. As set out above, the land Registry data suggests that newbuild prices have increased by 29% since the 2021 LPVA was completed.

4.39 The above assumptions reflected the comments that were made through the October 2019 consultation:

³² Housing Infrastructure Fund.

- a. That a higher value should be attributed to the large greenfield sites adjacent to Rainham.
- b. Asking prices are not the prices paid.
- c. A promoter of a Strategic Site raised a concern about the high-level approach being taken, pointing out that prices vary considerably, particularly within large specific schemes. By way of example, a waterside scheme on the Chatham waterfront may have high value 'penthouse' type units, but will also include lower value units. This was (and is) accepted.

4.40 The value areas were as follows:

- a. **Water Front** Being the area including St Mary's Island and the docks to the north of Pier Road, and the Chatham Waterfront. Development in these areas is likely to be flatted development
- b. **Lower Value** The rural areas of Medway, being the Hoo Peninsula and areas to the west of the River Medway, north of Strood.
- c. **Higher Value** The remaining areas of Council Area, including those areas within and adjacent to the Medway Towns (including Strood and Wainscott), and including the greenfield areas to the East of Rainham.

4.41 It is necessary to update the appropriate prices for the schemes to be appraised in the study. The preceding analysis does not reveal simple clear patterns with sharp boundaries. It is necessary to relate this to the pattern of development expected to come forward in the future. Bringing together the evidence above (which is varied), the following approach was put to the 2025 consultation.

4.42 Based on the asking prices from active developments, and informed by the general pattern of all house prices across the study area, the assumptions used by developers in appraisals submitted through the development management process, the prices put to the 2025 technical consultation are as in the table below. These are more than those used in the 2021 LPVA, but prices have not been increased by the 29% suggested by the Land Registry data.

4.43 It is important to note that this is a broad brush, high level study to test the policies in Medway's draft Local Plan, as required by the NPPF. The values between new developments and within new developments will vary considerably.

Table 4.7 2025 Pre Consultation Residential Price Assumptions (£/m²)

	Higher Value	Lower Value
	The urban area of Rochester and the greenfield areas south of The River Medway	Within the Medway Towns of Chatham, Gillingham and Rainham (but not adjacent to the towns). The Hoo Peninsula (north of the River Medway)
Urban		
Generally Flatted Schemes	£4,500 £4,660	£3,500 £3,500
Rural Areas		
Large Sites	£4,600	£4,360
Elsewhere	£4,560	£4,100
Strategic Sites		
Capstone Valley	£4,500	
Chatham Docks	£4,660	
Chattenden & Hoo St Werburgh	£4,360	
Gillingham Waterfront	£4,660	
Lower Rainham	£4,500	
Strood West	£4,600	

Source: HDH (March 2025)

- 4.44 Through the technical consultation the promoter of the Chattenden Barracks and Lodge Camp³³ site commented that ‘large’ is not defined. This would relate to sites of 200 units or larger (being those that are modelled with the lower quartile BCIS costs). They also suggested that no consideration had been given to incentives. This is not the case, see the *Newbuild Asking Prices* section above.
- 4.45 A site promoter³⁴ suggested that the average figure being achieved, by volume housebuilders on the Hoo Peninsular is about £4,036 per sqm. It is however important to note that a significant proportion, as acknowledged in the response, of the comparables are from 2021 and 2022. Reference was also made to the fact that, in due course, there will be competition between multiple outlets and that this may impact on prices.
- 4.46 The data submitted is summarised (by HDH) by type and year below:

³³ Iain Cameron of CBRE for Homes England (and the MOD) re Chattenden Barracks and Lodge Hill Camp

³⁴ C Colbeck of Savills for the Hoo Consortium.

Table 4.8 Additional Sales Data – Volume House Builders on the Hoo Peninsula.
Average sales Prices (2025 are Asking Prices)

Year		Detached	Semi Detached	All
2021	Count	4	16	20
	£	£402,870	£334,598	£348,252
	£ per sqm	£3,800	£3,833	£3,827
2022	Count	40	33	73
	£	£459,684	£346,742	£408,628
	£ per sqm	£3,888	£4,045	£3,959
2023	Count	37	33	70
	£	£456,027	£370,556	£415,734
	£ per sqm	£3,896	£4,148	£4,015
2024	Count	22	0	22
	£	£611,818		£611,818
	£ per sqm	£4,532		£4,532
2025	Count	8	1	9
	£	£689,999	£430,000	£661,111
	£ per sqm	£4,636	£4,565	£4,628
All	Count	111	83	194
	£	£503,170	£354,872	£439,723
	£ per sqm	£4,069	£4,051	£4,062

Source: Savills (May 2025)

4.47 The average for 2023, 2024 and 2025 is £4,182 per sqm.

4.48 Through the technical consultation the promoter of the Chattenden Barracks and Lodge Camp³⁵ helpfully provided some further analysis of sales data and asking prices drawing on a range of sites³⁶. They observed:

CBRE's analysis indicates that there is considerable price variation on the Hoo Peninsula - even over a relatively short distance between settlements.

4.49 HDH agrees with this. The newbuild house prices are strongly influenced by the specifics of different sites. Factors such as the neighbours, the outlook, the particular design etc all impact on price and all vary within sites as well as from site to site. In a plan-wide viability assessment it is necessary to make high level assumptions and (as per the PPG) use averages.

³⁵ Iain Cameron of CBRE for Homes England (and the MOD) re Chattenden Barracks and Lodge Hill Camp

³⁶ Bramble Fields, off Chattenden Lane, Chattenden, Oakleigh Fields, Town Road, Cliffe Woods, Orchard View, View Road, Cliffe Woods, Church View, off Stoke Road, Hoo and Galeon Way, Lower Upnor.

- 4.50 They also suggested that recent newbuild house price growth in Medway was a factor of recent low delivery rates. Figure 4.3 above presents the change in newbuild and existing house prices. This has data been expanded below, and shows that the difference between newbuild and existing homes is a little less than the national situation:

Table 4.9 Change in House Prices. Existing and Newbuild - Medway

	Newbuild	Existing	Change	
England	£415,737	£284,804	£130,933	46%
South East	£541,939	£378,523	£110,028	29%
Kent	£517,378	£343,072	£110,029	32%
Gravesham	£529,192	£345,897	£110,030	32%
Tonbridge & Malling	£551,909	£400,087	£110,031	28%
Maidstone	£580,948	£346,423	£110,032	32%
Swale	£518,024	£288,801	£110,033	38%
Medway	£447,713	£289,555	£110,034	38%

Source: Land Registry (May 2025). Contains public sector information licensed under the Open Government Licence v3.0.

- 4.51 They concluded:

In the context of an anticipated higher level of supply coming forward via allocations on the Hoo Peninsula and wider district, a level of value moderation may be expected in the area. On this basis, Homes England and CBRE would recommend that Medway Council's future preparation of a viability assessment evidence base should cautiously adopt a residential market price for the Chattenden Barracks and Lodge Hill Camp sites of £4,036/m² or £375/ft²) assuming a 02 2025 base date (over which the evidence presented will remain up-to- date).

- 4.52 The promoter³⁷ of the Chatham Docks Strategic Site confirmed the price assumptions, but went on to suggest that a zonal approach to pricing was adopted. Whilst this is noted, in a high-level LPVA of this type, prior to a scheme has been designed, it is necessary to make broad assumptions.
- 4.53 Specific consideration has been given to High Halstow. High Halstow is small town situated centrally ion the Hoo Peninsula. Historically it has been perceived a more desirable place than other parts of Peninsula, and to be in strong demand. Much of the postwar housing stock was built for managers based at the power station, and the price premium has sustained. Redrow Homes', Heronden Grange, scheme to the east of High Halstow achieved prices (based on Land Registry Data) of between £350,000 and £665,000, averaging £484,000, On a floor area basis, the range is from £3,371 per sqm to £4,484 per sqm, averaging £4,060 per sqm. These sales took place from early 2020 to the spring of 2022. Whilst this suggests that house prices are a little higher than some other areas on the Peninsula, it is in not appropriate to ascribe a higher value to this area.

³⁷ [REDACTED] of Cushman & Wakefield for Peel Waters with regard to Chatham Docks Strategic Site.

4.54 Following the consultation the house price assumptions have been updated as follows:

Table 4.10 2025 Post Consultation Residential Price Assumptions (£/m²)

	Higher Value	Lower Value
	The urban area of Rochester and the greenfield areas south of The River Medway	Within the Medway Towns of Chatham, Gillingham and Rainham (but not adjacent to the towns). The Hoo Peninsula (north of the River Medway)
Urban		
Generally	£4,500	£3,500
Flatted Schemes	£4,660	£3,500
Rural Areas		
Large Sites (200 plus)	£4,600	£4,360
Elsewhere	£4,560	£4,100
Strategic Sites		
Capstone Valley	£4,500	
Chatham Docks	£4,660	
Chattenden & Hoo St Werburgh	£4,180	
Gillingham Waterfront	£4,660	
Lower Rainham	£4,500	
Strood West	£4,600	

Source: HDH (May 2025)

Ground Rents

4.55 Over the last 20 or so years many new homes have been sold subject to a ground rent. Such ground rents have recently become a controversial and political topic. In this study, no allowance is made for residential ground rents³⁸.

Build to Rent

4.56 The Council has not seen Build to Rent schemes coming forward through the planning system (i.e. where the use of the development is restricted to the Private Rented Sector) however this is a growing development format, and there are some anticipated. The Council has advised that at least one scheme of unrestricted flats has been built out as a rented scheme.

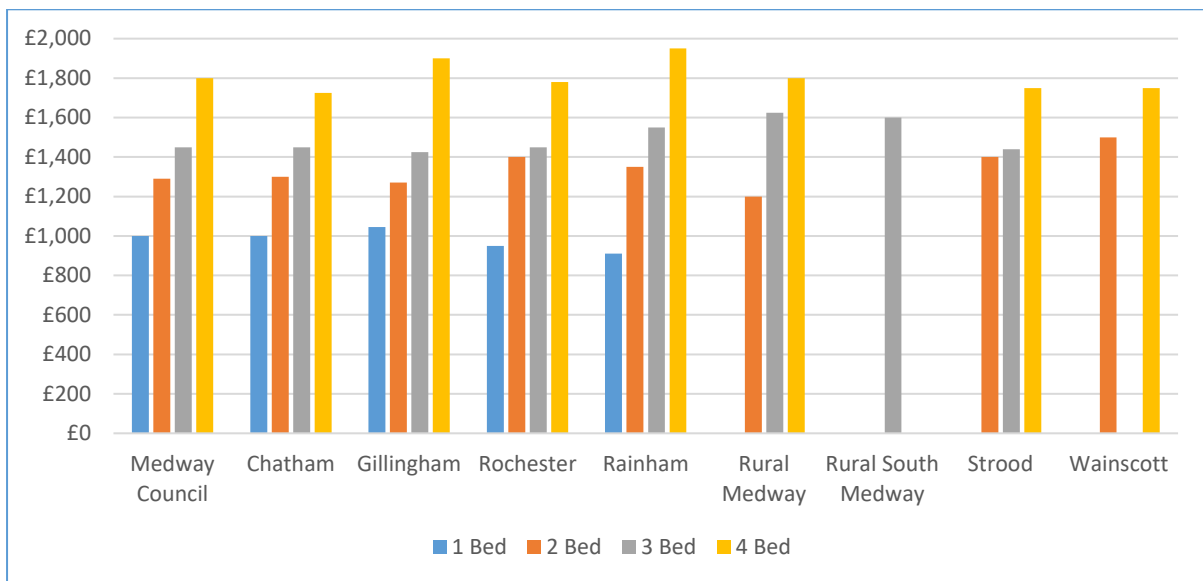
4.57 The value of housing that is restricted to being Private Rented Sector (PRS) housing is different to that of unrestricted market housing. This is different to affordable housing where

³⁸ In October 2018 the Communities Secretary announced that majority of new-build houses should be sold as freehold and new leases to be capped at £10. <https://www.gov.uk/government/news/communities-secretary-signals-end-to-unfair-leasehold-practices>

there is evidence and policies to support restricting the use of some housing to affordable housing.

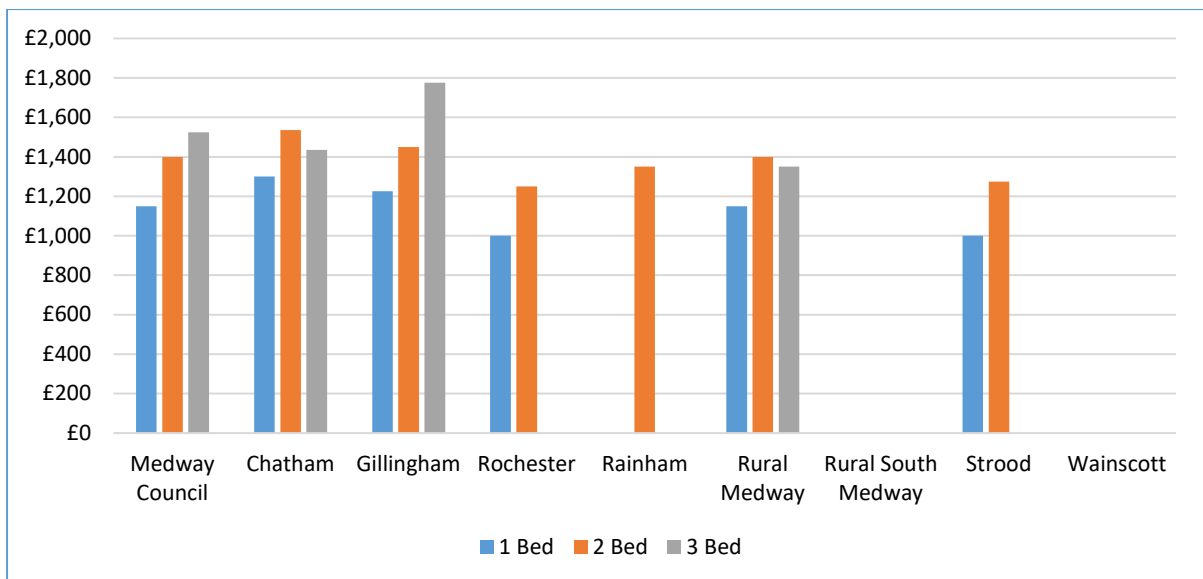
- 4.58 The value of the units in the PRS (where their use is restricted to PRS), is in large part, the worth of the income that the let unit will produce. This will depend on the amount of the rent and the cost of managing the property (letting, voids, rent collection, repairs etc.).
- 4.59 In estimating the likely level of affordable rent, a survey of market rents across the Medway area has been undertaken for houses and flats:

Figure 4.12 Median Asking Rents – Houses (£/month)



Source: Market Survey (March 2025)

Figure 4.13 Median Asking Rents – Flats (£/month)



Source: Market Survey (March 2025)

- 4.60 Care must be taken when considering the above to recognise the outliers. The Valuation Office Agency (VOA) collects data on rent levels:

Table 4.11 Rents reported by the VOA – Medway UA

	Count of rents	Mean	Lower quartile	Median	Upper quartile
Room	150	£487	£460	£485	£500
Studio	50	£666	£560	£650	£800
1 Bedroom	600	£759	£650	£750	£880
2 Bedroom	950	£948	£825	£925	£1,080
3 Bedroom	690	£1,083	£900	£1,050	£1,250
4+ Bedroom	110	£1,458	£1,250	£1,400	£1,625

Source: VOA Private rental market summary statistics in England (20th December 2023)

- 4.61 In this regard a site promoter³⁹ suggested that the rents quoted are too low, making reference to data published by ONS from March 2024 (1 Bed: £764, 2 Bed: £979, 3 Bed: £1,151, 4 Bed: £1,609). This is agreed, and as shown below, the assumptions used are somewhat greater than the figures set out above.
- 4.62 In calculating the value of PRS units it is necessary to consider the yields. Several sources of information have been reviewed.
- a. Savills in its *UK Build to Rent Market Update- Q3 2024* (Savills, October 2024) does not report a yield. The Q4 2022 suggests a Prime Regional Multifamily yield of 4%.
 - b. Cushman & Wakefield in its *Q2 2023 Build to Rent Report* suggests a net yield of about 3.75%
 - c. Knight Frank in its *Residential Yield Guide* (October 2024) reported Build to Rent yields of a 4.00% yield for South East Regional Single Family Housing and a yield of 4.25% for South East prime
 - d. CBRE is reporting multifamily prime yields of 4.15% to 4.5% its *UK Property Market Snapshot Q1 2024*
- 4.63 Having considered a range of sources, a net yield of 5% has been assumed (being an increase since the technical consultation). An allowance of 20% is made for management, repairs voids and the like.

³⁹ C Colbeck of Savills for the Hoo Consortium.

Table 4.12 Capitalisation of Private Rents

Houses	1 bed	2 bed	3 bed	4 bed
Gross Rent (£/month)	£1,000	£1,290	£1,450	£1,800
Gross Rent (£/annum)	£12,000	£15,480	£17,400	£21,600
Net Rent (£/annum)	£9,600	£12,384	£13,920	£17,280
Value	£192,000	£247,680	£278,400	£345,600
sqm	50	70	84	97
£ per sqm	£3,840	£3,538	£3,314	£3,563
Flats	1 bed	2 bed	3 bed	4 bed
Gross Rent (£/month)	£1,150	£1,400	£1,525	
Gross Rent (£/annum)	£13,800	£16,800	£18,300	
Net Rent (£/annum)	£11,040	£13,440	£14,640	
Value	£220,800	£268,800	£292,800	
sqm	50	70	84	
£ per sqm	£4,416	£3,840	£3,486	

Source: HDH (March 2025)

- 4.64 This analysis suggests a value of £3,560 per sqm for houses and £3,920 per sqm for flats.

Affordable Housing

- 4.65 The adopted Medway Local Plan (2003) has not set a specific, area-wide, affordable housing requirement. In the *Medway Guide to Developer Contributions and Obligations* document, the Council currently seeks 25% affordable housing⁴⁰. This policy is being updated as part of the emerging Local Plan. A range of policy requirements and mixes were tested in the 2021 LPVA. The draft policy requirement of 30% on greenfield sites and 10% on brownfield inner urban sites is now tested. It is assumed that such housing is constructed by the site developer and then sold to a Registered Provider (RP). This is a simplification of reality as there are many ways in which affordable housing is delivered, including the retention of the units by the scheme's overall developer.
- 4.66 At the time of this update there are 'problems' in the affordable homes market, with some RPs having withdrawn from seeking to expand their portfolios. This is due to a number of reasons including the need to address a backlog of repairs, particularly in the relation to damp, the need to address fire safety concerns, and the need to improve energy efficiency standards. This is an issue concerning the availability of buyers, rather than values, and one that applies, in particular, to smaller builders and smaller sites. This is considered under the *Developers' return* heading in Chapter 7 below.

⁴⁰ Paragraph 4.2. MEDWAY GUIDE TO DEVELOPER CONTRIBUTIONS AND OBLIGATIONS (May 2018 Version 2: Charges updated April 2019)

4.67 In this regard a housebuilder⁴¹ said:

The assessment recognises that there are 'problems' in the affordable housing market with a number of RPs having withdrawn from the market. This accords with our recent experiences in Medway where the number of RPs bidding on sites has greatly reduced so finding a viable RP to partner with to deliver the S106 affordable housing has been particularly challenging.

In contrast to paragraph 4.5.1, we consider that the lack of RPs in the affordable housing market has a knock-on impact on the values that are realistically achievable for these units, which essentially has the effect of suppressing values. This is also an issue that impacts developers and sites of all sizes.

4.68 Similarly, a site promoter⁴² said:

... the different methods are not considered as part of the viability assessment.

It is important to stress that the market for S106/Affordable homes has weakened significantly in the last years (as outlined in paragraph 4.51). Whilst the increased risk in the RP market can largely be mitigated for though increasing the developers profit applied to these units (as referenced in 4.51) for there is now a need to consider the different delivery methods beyond that which has been assumed. For example many developers are now seeking to change the tenure of an element of the S106 affordable housing on consented sites to Discount Market Sale as this comprises a tenure they can sell directly into the market, circumventing the need to contract with RPs many of which have withdrawn from the market. Equally we are seeing many Developers pay an offsite contribution in the scenario an RP purchaser cannot be found.

Savills disagrees with the statement that this is purely an issue 'concerning the availability of buyers, rather than values' as the decreased buyer pool directly impacts the values for these units. We have also seen the value of Social Rent tenure decrease due to the government rolling over the existing settlement till 2026/2027 and proposing a further 5 year settlement thereafter which caps rent increases at CPI + 1%.

4.69 Whilst this is noted, it is necessary to base the modelling on the policy compliant mix – rather than an alternate mix. The values have been reconsidered.

4.70 The promoter of the Chattenden Barracks and Lodge Camp⁴³ sites also commented:

CBRE note that the affordable housing market is under considerable pressure due to challenges in raising new equity for acquisition and refocusing investment in the improvement of existing stock due to decarbonisation and fire remediation programmes. As a result, many housebuilders are finding it increasingly difficult to dispose of affordable housing properties delivered through S106 agreements (i.e., at determination stage) to Registered Providers without grant additionality.

4.71 The above comments were made before the June 2025 Government Spending Review. In the Spending Review the Government announced that from April 2026 social housing rents would be permitted to increase by CPI+1%.

⁴¹ Seyi Obaya-Daley for Redrow Homes.

⁴² C Colbeck of Savills for the Hoo Consortium.

⁴³ Iain Cameron of CBRE for Homes England (and the MOD) re Chattenden Barracks and Lodge Hill Camp

Social Rent

- 4.72 The value of a rented property is largely a factor of the rent – although the condition and demand for the units also have an impact. Social Rents are set through a national formula that smooths the differences between individual properties and ensures properties of a similar type pay a similar rent:

Table 4.13 Medway Social Rent (£/week)

General needs (social rent)					
Average weekly rent (£ per week) and unit counts by size for Medway – large PRPs					
Unit Size	Net Rent	Social Rent Rate	Service Charge	Gross Rent	Unit Count
Non-self-contained	-	-	-	-	-
Bedsit	£79.66	£78.46	£9.92	£88.48	9
1 Bedroom	£94.08	£94.63	£15.82	£109.49	540
2 Bedroom	£108.80	£109.51	£12.97	£119.66	1,251
3 Bedroom	£126.15	£126.77	£4.99	£129.76	1,136
4 Bedroom	£142.73	£144.66	£5.69	£147.39	116
5 Bedroom	£150.34	£153.04	£5.88	£155.24	6
6+ Bedroom	£169.92	£161.83	-	£169.92	1
All Self-Contained	£113.95	£114.64	£10.65	£122.66	3,059
All Stock Sizes	£113.95	£114.64	£10.65	£122.66	3,059
Owned Stock. Large PRPs only- unweighted. Excludes Affordable Rent and intermediate rent, but includes other units with the exception under the Rent Policy Statement. Stock Outside England is excluded.					

Source: Table 9, RSH SDR 2024 – Data Tool⁴⁴

- 4.73 This study concerns only the value of newly built homes. The value of Social Rent is assessed (using the net rents) assuming 10% management costs, 4% voids and bad debts and 6% repairs. Initially this was capitalised at 4%. A site promoter⁴⁵ suggested 4.75% was a more appropriate assumption to use. The promoter⁴⁶ of the Chatham Docks Strategic Site made a similar point, but did not suggest an alternative assumption, although, in discussion the figure of 40% of market value was considered more appropriate. Alternatively, the promoter of the Chattenden Barracks and Lodge Camp⁴⁷ sites confirmed this approach but suggested a 5% to 6% yield should be used and more recent SDR figures. The RSH SDR 2024 is the most recent published data in this regard. They went on to suggest that Social Rent would typically have a value of 30% to 35% of market value.

⁴⁴ [GEO PRP TOOL 2024 FINAL V1.1 Locked.xlsx](#)

⁴⁵ C Colbeck of Savills for the Hoo Consortium.

⁴⁶ [REDACTED] of Cushman & Wakefield for Peel Waters with regard to Chatham Docks Strategic Site.

⁴⁷ Iain Cameron of CBRE for Homes England (and the MOD) re Chattenden Barracks and Lodge Hill Camp

Table 4.14 Capitalisation of Social Rents (5% Yield)

	1 Bedroom	2 Bedrooms	3 Bedrooms	4 Bedrooms
Gross Rent (£/month)	£408	£471	£547	£618
Gross Rent (£/annum)	£4,892	£5,658	£6,560	£7,422
Net Rent	£3,914	£4,526	£5,248	£5,938
Value	£78,275	£90,522	£104,957	£118,751
m ²	50	70	84	97
£/m ²	£1,565	£1,293	£1,249	£1,224

Source: HDH (March 2025)

4.74 A value of £1,370 per sqm across the study area is derived. Consistent with this, a value of 35% of market value is assumed.

4.75 The assumptions used in neighbouring authorities have been reviewed:

Table 4.15 Neighbouring LPAs – Viability Assumptions. Affordable Housing Values

		Social Rent	Affordable Rent	Intermediate Rent
Gravesham BC, Bifinger GVA	Jan-16		35% to 45% OMV	70% OMV
Tonbridge & Malling BC, HDH	Jul-18	£1,350 per sqm.	50% OMV	65% OMV
Maidstone BC, Aspinall Verdi	Sep-21	50% OMV	50% OMV	70% OMV
Swale BC, HDH	May-24	£1,300 per sqm.	£2,400 per sqm.	70% OMV
Dartford BC, Dixon Searle	Feb-21		20% costs, 5% Yield on LHA cap. +/- 70% OMV	65% OMV

Source: LPA websites

Affordable Rent

4.76 Under Affordable Rent a rent of no more than 80% of the market rent for that unit can be charged. In the development of affordable housing for rent, the value of the units is, in large part, the worth of the income that the completed let unit will produce. This is the amount an investor (or another RP) would pay for the completed unit.

4.77 In estimating the likely level of Affordable Rent, a survey of market rents across the Medway area has been undertaken and is set out under the Build to Rent heading above.

4.78 As part of the reforms to the social security system, housing benefit /local housing allowance is capped at the 3rd decile of open market rents for that property type, so in practice Affordable Rents are unlikely to be set above these levels. The cap is set by the Valuation Office Agency (VOA) by Broad Rental Market Area (BRMA). Where this is below the level of Affordable Rent at 80% of the median rent, it is assumed that the Affordable Rent is set at the LHA Cap. The majority of Medway is within the Medway and Swale BRMA.

- 4.79 It is important to note that there is no requirement for the rent to be lower than the LHA cap. The Council's preference is that rents are capped at this level⁴⁸.

Table 4.16 BRMA LHA Caps (£/week)

	£/week	£/month
Shared Accommodation	£94.36	£408.89
One Bedroom	£155.34	£673.14
Two Bedrooms	£195.62	£847.69
Three Bedrooms	£216.33	£937.43
Four Bedrooms	£299.18	£1,296.45

Source: VOA (March 2025)⁴⁹

- 4.80 The cap relates to the combined rent and service charge due. These caps are generally less than the Affordable Rents being charged as reported in the most recent HCA data release (although this data covers both newbuild and existing homes). The promoter of the Chattenden Barracks and Lodge Camp⁵⁰ site suggested that the caps be updated as per the VOA's most recent data. No further information has been published, the most recent caps are used.

⁴⁸ In this regard the Council said: *Overall the tenures need to be Social or Affordable Rent Capped at the Local Housing Allowance Rates and Shared Ownership we do not accept any other types of affordable housing provision i.e. Discounted Market Rent or Starter Homes.*

⁴⁹ [Local Housing Allowance Rates for the Medway Borough Council Local Authority : DirectGov - LHA Rates](#)

⁵⁰ Iain Cameron of CBRE for Homes England (and the MOD) re Chattenden Barracks and Lodge Hill Camp

Table 4.17 Medway Affordable Rent (£/Week)

Affordable Rent general needs		
Average weekly gross rent (£ per week) and unit counts by unit size Medway		
Unit Size	Gross Rent	Unit Count
Non-self-contained	-	-
Bedsit	£76.94	1
1 Bedroom	£130.34	228
2 Bedroom	£153.81	507
3 Bedroom	£171.47	185
4 Bedroom	£226.68	50
5 Bedroom	-	-
6+ Bedroom	-	-
All Self-Contained	£155.33	971
All Stock Sizes	£155.33	971
Owned Stock, All PRPs owning Affordable Rent units – unweighted. Stock outside England is excluded.		

Source: Table11, Source: Table 9, RSH SDR 2024 – Data Tool⁵¹

- 4.81 Through the 2019 technical consultation, a consultee questioned whether the gross rent included service charges (as if they did, they should be deducted when calculating the value). The gross rent does not include service charges (the data shown earlier for Social Rent lists service charges separately). As the LHA cap applies to the rent and service charge, an allowance of £11/week is made for this.
- 4.82 The rents, across the tenures, are summarised as follows.

⁵¹ [GEO PRP TOOL 2024 FINAL V1.1 Locked.xlsx](#)

Figure 4.14 Rents by Tenure – £/Month



Source: Market Survey, HCA Statistical Return and VOA (March 2025)

- 4.83 As with Social Rent above, the value of Affordable Rents is assessed (using the net rents) assuming 10% management costs, 4% voids and bad debts and 6% repairs. Allowance is also made for service charges. In calculating the value of Affordable Rents, an allowance is made for 10% management costs, 4% voids and bad debts and 6% repairs. It is assumed that the Affordable Rent is no more than the LHA cap.
- 4.84 Initially this net rent was capitalised at 4%. A site promoter⁵² suggested 4.75% was a more appropriate assumption to use. As with Social Rents above, this approach was confirmed but suggested a 5% to 6% yield should be used and more recent SDR figures. The RSH SDR 2024 is the most recent published data in this regard. They went on to suggest that Affordable Rent would typically have a value of 45% to 50% of market value (cross reference was made to a recent HDH study carried out in Leicestershire – this is a very different market area, with different house prices and rents). As above, the promoter⁵³ of the Chatham Docks Strategic Site made a similar point, but did not suggest an alternative assumption, although, in discussion, the figure of 50% to 55% of market value was considered more appropriate.

⁵² C Colbeck of Savills for the Hoo Consortium.

⁵³ [REDACTED] of Cushman & Wakefield for Peel Waters with regard to Chatham Docks Strategic Site.

Table 4.18 Capitalisation of Affordable Rents (5% Yield)

	1 Bedroom	2 Bedrooms	3 Bedrooms	4 Bedrooms
Gross Rent (£/week)	£155	£196	£216	£299
Less Service Charges	£144	£185	£205	£288
Gross Rent (£/annum)	£7,506	£9,600	£10,677	£14,985
Net Rent (£/annum)	£6,005	£7,680	£8,542	£11,988
Value	£120,091	£153,604	£170,835	£239,766
sqm	50	70	84	97
£ per sqm	£2,402	£2,194	£2,034	£2,472

Source: HDH (March 2025)

- 4.85 A value of £2,275 per sqm or so is derived. Consistent with this a value of 50% of market value is assumed.

Intermediate Products for Sale

- 4.86 Affordable Home Ownership includes Shared Ownership and shared equity products⁵⁴ as well as First Homes. Initially a value of 70% of open market value for these units has been assumed. These values were based on purchasers buying an initial 30% share of a property and a 2.5% per annum rent payable on the equity retained. Initially the rental income was capitalised at 4% having made a 5% management allowance. A yield of 5% is now used.
- 4.87 In this regard, the promoter of the Chattenden Barracks and Lodge Camp⁵⁵ sites suggested that a yield of 5% to 6% should be used and an assumption of 60% to 65% of market value derived. Reference was made to recent development appraisals submitted through the development management process.
- 4.88 The following table shows 'typical' values for Shared Ownership housing at a range of proportions sold:

⁵⁴ For the purpose of this assessment, it is assumed that the 'affordable home ownership' products, as referred to in paragraph 65 of the NPPF, fall into this definition,

⁵⁵ Iain Cameron of CBRE for Homes England (and the MOD) re Chattenden Barracks and Lodge Hill Camp

Table 4.19 Value of Shared Ownership Housing at 30% to 80% of Proportion Sold

Market Value			% Sold		Rent			Value		
m2	£/m2	£	%	£	%	£/year	£	£	£/m2	% OMV
95	3,750	356,250	30%	106,875	2.50%	6,234	118,453	225,328	2,372	63.25%
95	3,750	356,250	40%	142,500	2.50%	5,344	101,531	244,031	2,569	68.50%
95	3,750	356,250	50%	178,125	2.50%	4,453	84,609	262,734	2,766	73.75%
95	3,750	356,250	60%	213,750	2.50%	3,563	67,688	281,438	2,963	79.00%
95	3,750	356,250	70%	249,375	2.50%	2,672	50,766	300,141	3,159	84.25%
95	3,750	356,250	80%	285,000	2.50%	1,781	33,844	318,844	3,356	89.50%
95	4,250	403,750	30%	121,125	2.50%	7,066	134,247	255,372	2,688	63.25%
95	4,250	403,750	40%	161,500	2.50%	6,056	115,069	276,569	2,911	68.50%
95	4,250	403,750	50%	201,875	2.50%	5,047	95,891	297,766	3,134	73.75%
95	4,250	403,750	60%	242,250	2.50%	4,038	76,713	318,963	3,358	79.00%
95	4,250	403,750	70%	282,625	2.50%	3,028	57,534	340,159	3,581	84.25%
95	4,250	403,750	80%	323,000	2.50%	2,019	38,356	361,356	3,804	89.50%

Source: HDH (May 2025)

- 4.89 In discussion, the promoter⁵⁶ of the Chatham Docks Strategic Site suggested that the figure of 70% was considered appropriate, although at the top end of the expected range. Bearing in mind the comments made, the value of Shared Ownership is taken as 65% of market value.
- 4.90 Service charges do not normally apply in the shared equity situation, and normally only apply in the Shared Ownership situation where a transfer is made (so when a buyer sells their interest). Where service charges to apply, for example as an estate management charge, or block management charge, these are in addition to the rent. In this assessment the rent is assumed to be 2.5% of the value of the retained equity. No adjustment is made in this regard.
- 4.91 The Council does not impose a particular cap on intermediate housing sale prices (although it is understood that initial tranches are typically in the range of 30% to 50%).
- 4.92 In relation to First Homes, the £250,000 cap is assumed to apply, with First Homes tending to be smaller units so not capped.

Grant Funding

- 4.93 It is assumed that grant is not available.
- 4.94 In the case of the Hoo Strategic Site, the potential HIF funding is netted off the overall strategic infrastructure and mitigation costs.

⁵⁶ [REDACTED] of Cushman & Wakefield for Peel Waters with regard to Chatham Docks Strategic Site.

Older People's Housing

- 4.95 Housing for older people is generally a growing sector due to the demographic changes and the aging population. The sector brings forward two main types of product that are defined in paragraph 63-010-20190626 of the PPG:

Retirement living or sheltered housing: This usually consists of purpose-built flats or bungalows with limited communal facilities such as a lounge, laundry room and guest room. It does not generally provide care services, but provides some support to enable residents to live independently. This can include 24 hour on-site assistance (alarm) and a warden or house manager.

Extra care housing or housing-with-care: This usually consists of purpose-built or adapted flats or bungalows with a medium to high level of care available if required, through an onsite care agency registered through the Care Quality Commission (CQC). Residents are able to live independently with 24 hour access to support services and staff, and meals are also available. There are often extensive communal areas, such as space to socialise or a wellbeing centre. In some cases, these developments are known as retirement communities or villages - the intention is for residents to benefit from varying levels of care as time progresses.

- 4.96 HDH has received general representations from the Retirement Housing Group (RHG) a trade group representing private sector developers and operators of retirement, care and Extracare homes. The RHG representations suggest that the price of a 1 bed Sheltered unit is about 75% of the price of existing 3 bed semi-detached houses and a 2 bed Sheltered property is about equal to the price of an existing 3 bed semi-detached house. In addition, it assumes Extracare housing is 25% more expensive than Sheltered housing.
- 4.97 A typical price of a 3 bed semi-detached home of £355,000 has been assumed. On this basis it is assumed Sheltered and Extracare housing has the following worth:

Table 4.20 Worth of Sheltered and Extracare

	Area (m ²)	£	£/m ²
3 bed semi-detached		355,000	
1 bed Sheltered	50	266,250	5,325
2 bed Sheltered	75	355,000	4,733
1 bed Extracare	65	332,813	5,120
2 bed Extracare	80	443,750	5,547

Source: HDH (March 2025)

- 4.98 There are several retirement schemes being marketed in and near to Medway at the time of this study.

Table 4.21 Specialist Older People’s Housing – Average Newbuild Asking Prices

	Average of £	Average of £ per sqm
Esquire Developments		
Orchard View	£637,500	£4,853
Parkmove		
Kingsmead Park	£297,500	£3,343
Quickmove		
Kingsmead Park	£262,000	£3,493
Wyldecrest Parks		
Otterham Park	£237,495	£3,209
All	£372,427	£3,758

Source: Market Survey (March 2025)

- 4.99 Based on the above, a value of £4,125 per sqm is assumed for Sheltered Housing and £4,375 per sqm is assumed for Extracare. These are unchanged from the 2021 LPVA. These assumptions were confirmed⁵⁷ through the technical consultation.
- 4.100 The value of units as affordable housing has also been considered. It has not been possible to find any directly comparable schemes where housing associations have purchased social units in a market led Extracare development. Private sector developers have been consulted. They have indicated that, whilst they have never disposed of any units in this way, they would expect the value to be in line with other affordable housing – however they stressed that the buyer (be that the local authority or housing association) would need to undertake to meet the full service and care charges.

⁵⁷ C Colbeck of Savills for the Hoo Consortium.

5. Non-Residential Market

- 5.1 This chapter sets out an assessment of the markets for non-residential property, providing a basis for the assumptions of prices to be used in financial appraisals for the sites tested in the study.
- 5.2 In the 2021 LPVA the following values were used.

Table 5.1 Commercial Values £ per sqm – 2021

	Rent £/m ²	Yield	Rent free period	Value	Assumption
Offices	£200	7.00%	0.5	£2,762	£2,750
Offices - Park	£200	6.50%	0.5	£2,982	£3,000
Industrial	£110	5.50%	1.0	£1,896	£1,890
Industrial - Hoo	£80	6.00%	1.0	£1,258	£1,260
Logistics	£120	4.25%	1.0	£2,708	£2,700
Retail (Centre)	£270	7.00%	2.0	£3,369	£3,370
Retail (elsewhere)	£150	10.00%	2.0	£1,240	£1,250
Large Supermarket	£375	6.50%	1.0	£5,417	£5,400
Small Supermarket	£300	6.50%	2.0	£4,069	£4,000
Retail warehouse	£4,500	5.50%	0.0	£81,818	£3,300
Hotel (per room)	£200	7.00%	0.5	£2,762	£2,750

Source: HDH (October 2021)

- 5.3 There is no need to consider all types of development in all situations, or to test the types of schemes that are unlikely to come forward as planned development. In this study the larger format office and industrial use and retail uses are tested.
- 5.4 Across the area, market conditions broadly reflect a combination of national economic circumstances and local supply and demand factors. However, even within the Medway area, there will be particular localities, and ultimately site-specific factors, that generate different values and costs.

National Overview

- 5.5 The various non-residential markets in the Medway area reflect national trends. The retail markets are particularly challenging:

Market conditions remain generally subdued although faint signs of improvement are visible in some areas

- *Office and industrial sectors see a marginal pick-up in occupier demand*
- *Investment enquiries series registers a small improvement amid stable credit conditions*

- *Prime office and industrial properties expected to deliver solid growth in rents and capital values over 2025, while many alternative CRE sectors display positive projections*

The Q1 2025 RICS UK Commercial Property Monitor results remain symptomatic of a generally cautious mood across the market. Contributing to this, anecdotal evidence points to recent tax changes, domestic economic uncertainty and global trade tensions as factors weighing on occupier and investor decisions at present. Having said that, some elements of the latest feedback are slightly improved relative to last quarter, with one example being a marginal rise in the share of respondents that now feel the market has shifted into the nascent stages of an upturn (35% vs 33% beforehand).

Occupier conditions remain varied across sectors

Across the occupier market, the all-property tenant demand series posted a net balance of +1% in Q1. This was minimally changed from a figure of zero last time around and remains consistent with a flat headline picture. When disaggregated, both the office and industrial sectors saw a small uplift in tenant demand, returning net balances of +6% and +9% respectively (both of which mark a minor improvement compared to last quarter). Conversely, occupier demand reportedly fell across the retail sector according to a net balance reading of -13%. Alongside this, space available to lease rose across all mainstream sectors over the quarter, albeit this pick-up was more prominent for retail and only modest for industrials.

With respect to the outlook for rents, respondents' twelve-month projections stand at 2.2% for prime industrials and 2.1% for prime offices (with the latter seeing a small upgrade compared to the Q4 feedback). For prime retail meanwhile, respondents now envisage a flat to marginally negative trend in rents over the year ahead. On the same basis, secondary industrial rents are seen moving marginally higher although expectations have been trimmed slightly in each of the past three quarters. At the weaker end of the scale, secondary office and retail rents are expected to fall by a respective 2.6% and 3.2% over the year to come. Looking at some alternative sectors, data centres (+4%) multifamily residential (+2.7%), life sciences (+2.4%) and aged care facilities (+2.2%) all exhibit comfortably positive twelve-month point forecasts for rental prices.

Zooming in on different parts of the UK, the Central London prime office market is anticipated to continue to see stronger rental growth compared to all other parts of the country, with expectations pointing to a near 5% increase over the year ahead. Alongside this, Northern Ireland and Scotland both produced the most upbeat assessment of rental growth prospects for prime industrial space relative to all other parts of the UK. For prime retail, Scotland and the North East of England are the only markets in which meaningful rental growth is expected.

Faint signs of improvement in investor demand across some sectors

Switching focus to the investment market now, the headline investor demand series saw a small improvement in Q1, evidenced by a rise in the net balance to +4% from -4% in the previous iteration of the survey. Nevertheless, the latest reading is still indicative of a somewhat flat trend. Beneath the headline averages, industrial investment enquiries rose according to a net balance of +18% of contributors (up from +8% last time). Parallel to this, the net balance reading for office investment enquiries recovered to +1% following a negative figure of -11% beforehand. Conversely, the Q1 reading of -11% for retail signals continued weakness in investor demand across the sector. Looking specifically at overseas investment demand, both the industrial and office sectors experienced a slight pick-up in international enquiries this quarter.

Regarding capital value growth prospects over the next twelve months, prime industrial and prime office assets are envisaged postings gains of close to 2%. Meanwhile, respondents foresee a generally flat outlook for prime retail values. Across secondary markets, industrial values are seen holding broadly steady over the year to come, while falls in the region to 2.5% are expected for secondary office and retail properties. By way of contrast, most alternative sectors tracked in the survey are expected to see some uplift in capital values. At the front of the pack, data centre valuations are projected to rise by close to 4% (albeit this is slightly more moderate than 5% annual growth expectations put forward last quarter). For multifamily residential, life sciences, student housing and aged care, respondents are pencilling capital

value growth of between 1.5-2.5% for the coming year. Lagging this group however, leisure values are expected to come under slight downward pressure in the year ahead.

RICS – Q1 2025: UK Commercial Property Market Survey

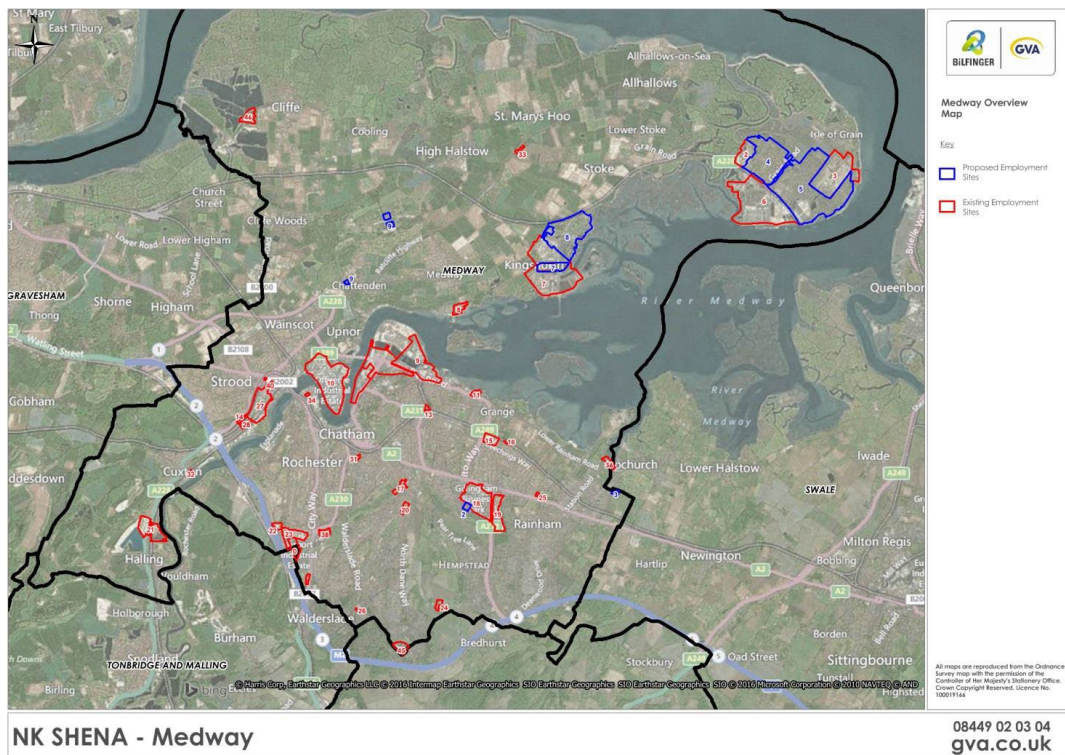
Non-Residential Market

5.6 The Council's *Employment Land Need Assessment - Update* (Avison Young, October 2020) includes an assessment of the local employment markets so that will not be repeated here. The *Medway Employment Land Needs Assessment* (GVA, December 2015) summarised the market as follows:

5.3 36 active employment sites were identified within the local authority. The site matrix shows all 36 of these sites; some of the sites were sub-divided into smaller areas for assessment purpose (e.g. Site 9- Chatham Port and Pier Road Gillingham and Site 10- Medway City Estate)

5.4 Figure 5 shows the location of all employment sites identified within the local authority, which are analysed in this section. A larger version of this figure is provided within the Appendix.

Figure 5: Map Showing All Employment Sites



5.5 In total the 36 identified active employment sites provide c. 923 ha of employment land distributed across the local authority but with core concentrations of space in close proximity to the major settlements.

6.14 Table 14 lists sub-market areas and common characteristics of employment sites falling under them. It groups them by infrastructure provision, use, scale and types of stock, and presents common constraints facing the sub-market area. These areas are:

- **Chatham/Gillingham Riverside-** extends beyond the 'town centre' boundary in planning terms and includes areas such as the historic dockyard, Quayside, Chatham port and Pier Road and Compass Centre.

- **Medway City Estate-** *Medway City Estate is the largest industrial estate in Medway. The site demonstrates presence for all sub-categories of B-class uses- office, light industrial storage and port dependent uses.*
- **Gillingham** - *A thriving business cluster with sites such as Gillingham Business Park, Courtney Road, Twydall Estate and Beechings Way. Mostly serving significant local and regional businesses but with a larger presence at Gillingham Business Park.*
- **Hoo Peninsula includes sites at Kingsnorth and Isle of Grain:** *River facing sites located in Hoo Peninsula with a significant heavy-industrial use. Both the site clusters have considerable opportunity land for development.*
- **Rochester Airport:** *Includes Rochester Airport Industrial Estate, Medway Innovation Centre, Woolmans Wood Caravan Park, and the potential re-planning of BAE Systems site. The area has been identified for significant growth and regeneration.*
- **Other 'Urban' Employment Sites:** *Smaller employment sites located in Rainham, Strood and Rochester. These tend to offer a similar nature and type of stock.*

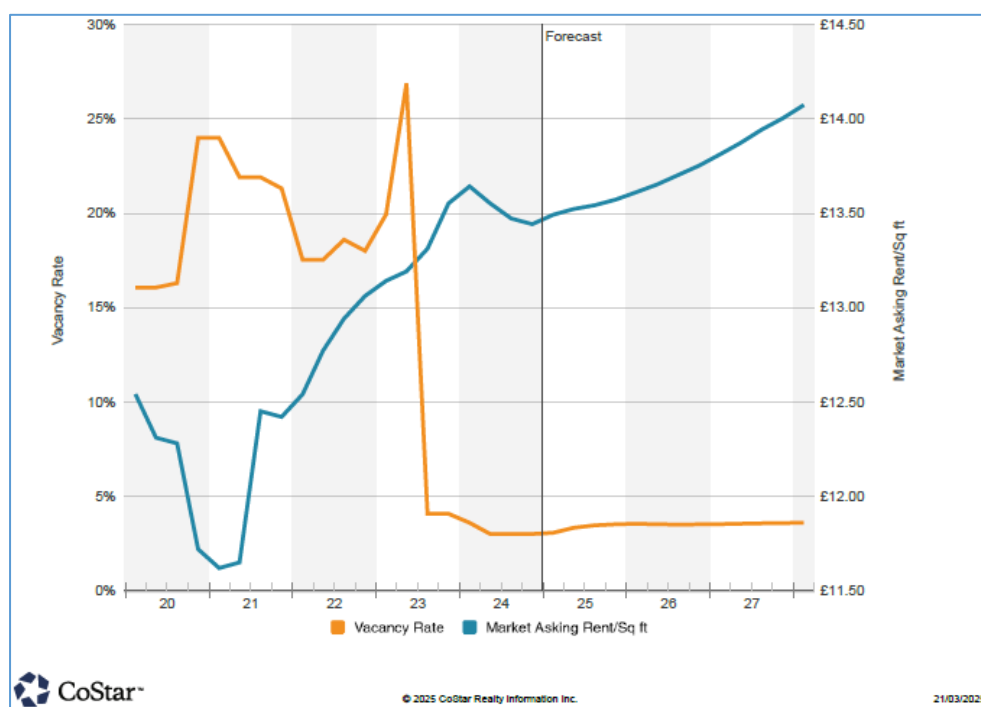
5.7 This study is concerned with new property that is likely to be purpose built. There is little evidence of a significant variance in price for newer premises more suited to modern business, although very local factors (such as the access to transport network) are important.

5.8 Various sources of market information have been analysed, the principal sources being the local agents, research published by national agents, and through the Estates Gazette's Property Link website (a commercial equivalent to Rightmove.co.uk). In addition, information from CoStar (a property industry intelligence subscription service) has been used. Much of this commercial space is 'second-hand' and not of the configuration, type and condition of new space that may come forward in the future, so is likely to command a lower rent than new property in a convenient well accessed location with car parking and that is well suited to the modern business environment.

5.9 **Appendix 7** includes market data from CoStar.

Offices

5.10 CoStar data shows an increase in rents and in vacancies in the office sector over the last five years. The graph shows some distinct spikes in the vacancy rate, including at the time of the COVID-19 pandemic. This is due to the relatively low supply where a few large buildings being available can produce a large percentage change.

Figure 5.1 Offices. Vacancy Rates v Rent (£/sqft)

- 5.11 CoStar is currently reporting rents (for all types of office) of about £145 per sqm per year (£13.50 per sqft per year). On the whole, these buildings are not modern offices that are best suited to current work practices. CoStar is recording asking rents of over £300 per sqm per year, but there are few records of rents being achieved at this level.
- 5.12 More widely, office units at Pembroke Court, Chatham are being advertised at just over £25 per sqft per year and offices at Walter Burke Way and at Beaufort Court are being advertised at £21 per sqft. There several older units being advertised at less than this.
- 5.13 Newer offices are generally around £215 per sqm per year (£20 per sqft per year).
- 5.14 The data with regard to yields is very limited. Several of the national agents report data in this regard:
- Knight Frank, in *Prime Yield Guide – March 2025*⁵⁸ reports:
 - South East Towns (10 years) 7.25%
 - Secondary, South East Towns 7.25%
 - South East Business Parks (10 years) 8%
 - Savills, in *Market in Minutes – February 2025*⁵⁹ reports:

⁵⁸ [Investment Yield Guide - March 2025 | Knight Frank Research](#)

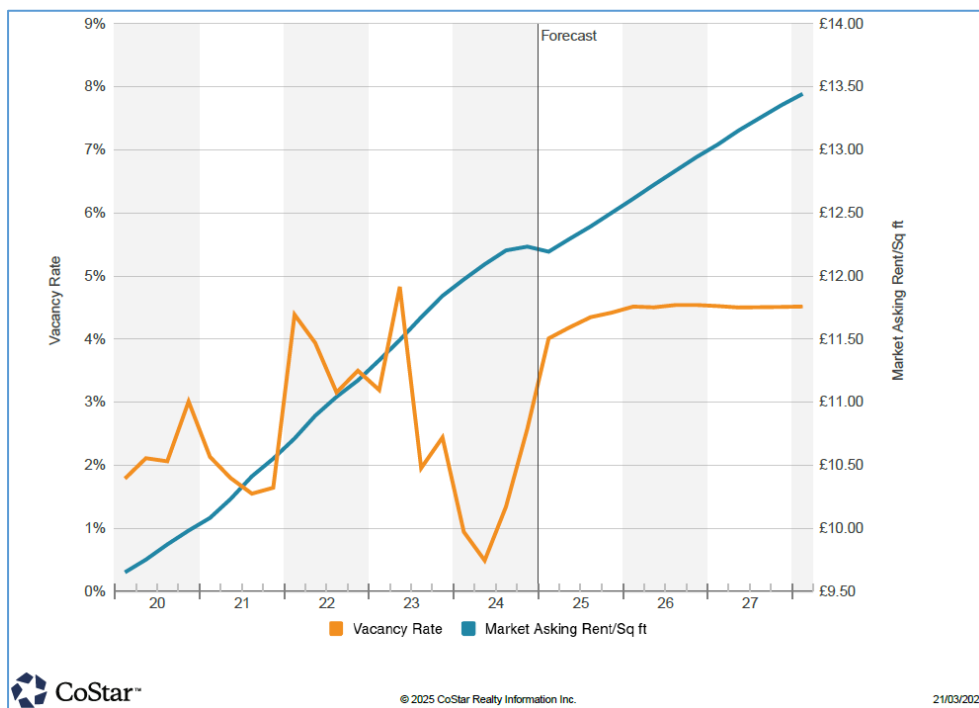
⁵⁹ [Savills UK | Market in Minutes: UK Commercial – January 2025](#)

- Provincial Offices 7.00%
- c. Cushman & Wakefield in *The DNA of Real Estate, Fourth Quarter -2024*⁶⁰ reports:
- Prime UK office yields of 6.41%.
- Cushman & Wakefield in UK Marketbeat Offices Q4 2024 reports prime yields of 6.75%.
- 5.15 Bearing in mind that Medway is not a prime office location, a yield of 7% is assumed for larger offices and 8% for smaller offices. Rents of £215 per sqm per year are assumed. On this basis new larger office development would have a value of £3,000 per sqm (having allowed for a rent free / void period of 6 months) and smaller units about £2,290 per sqm.

Industrial and Distribution

- 5.16 CoStar data shows very low vacancy rates and an increase in rents over the last five years in the industrial sector:

Figure 5.2 Industrial. Vacancy Rates v Rent (£/sqft)



Source: CoStar (March 2025)

- 5.17 CoStar is currently reporting average rents (for all types of industrial space) of about £123 per sqm per year (£11.47 per sqft per year). As with offices, on the whole these buildings are not modern facilities that are suited to modern industry, also several of the units include significant areas of office space. CoStar is recording asking rents of over £200 per sqm per year.

⁶⁰ [dna-real-estate_q4-2024.pdf](#)

- 5.18 Industrial units are generally being advertised at around £170 per sqm per year for relatively modern buildings. There are several examples at around £215 per sqm per year, including on the Bredhurst Business Park. The smaller units at the Space Business Centre at Strood have asking rents of around £270 per sqm per year, although generally rents do not vary by size of unit.
- 5.19 Several of the national agents report data on yields in relation to this sector:
- a. Knight Frank, in *Prime Yield Guide – March 2025* reports:
 - Prime Distribution / Warehousing 5.00%
 - Secondary Distribution (10 years, OMRs) 6.00%
 - South East Estates 5.00%
 - Good Modern Rest of UK Estates 5.00% - 5.25%
 - Good Secondary Estates 6.50% - 7.00%
 - b. Savills, in *Market in Minutes – February 2025* reports:
 - Ind/ Distribution (OMR) 5%
 - Industrial Multi-lets 5%
 - c. Cushman & Wakefield in *The DNA of Real Estate Fourth Quarter - 2024* reports:
 - UK logistics yields 5.25%.
- 5.20 There is little local evidence in relation to logistics uses:
- a. Savills, in *Big Shed Briefing* (Savills, July 2024), reports rents of £9.50 per sqft to £37.50 per sqft in London and the South East. A prime investment yields, on a national basis, of about 5% is given. It is notable that rents have increased, and yields have fallen in the last few years.
 - b. CBRE, in *UK Logistics Market Summary Q4 2024* (CBRE, January 2024) reports the following for prime 'Big Box' rent in the South East submarket of £27.50 per sqft) (5% NIY).
- 5.21 Through the October 2019 consultation it was suggested that as one moves away from the main roads and onto the Hoo Peninsula, the rents (and values) values fall notably. This is reflected in this update.
- 5.22 In this regard, through the technical consultation, a site promoter⁶¹ suggested the following:
- B8 Storage and Distribution Rent: £10.50 - £11.00 ft² for units 60,000 ft² +, Yield:5.75% for grade A covenant, Rent free period: 12 months for 10 years, Void period: 12 months.

⁶¹ C Colbeck of Savills for the Hoo Consortium.

B2 General Industrial Rent: £9.00 - £9.50 for units 60,000 ft² +, Yield: 6.5% for grade A covenant, Rent free period: 12 months for 10 years, Void Period 12 months.

- 5.23 These industrial figures align broadly with those suggested on the Hoo Peninsula, but are somewhat less than the assumptions for the wider Medway area. More modern buildings that are well located and with adequate parking, and good access to the transport network, are securing rents over £150 per sqm per year. The yield has been increased to 5.5% (from 5%) for logistics uses, and to 6.5% (from 6%) for larger industrial uses and 7% for smaller industrial uses.
- 5.24 On this basis, new industrial development would have a value of £2,450 per sqm (£1,500 per sqm on the Hoo Peninsula) and logistics uses a value of £3,450 per sqm.

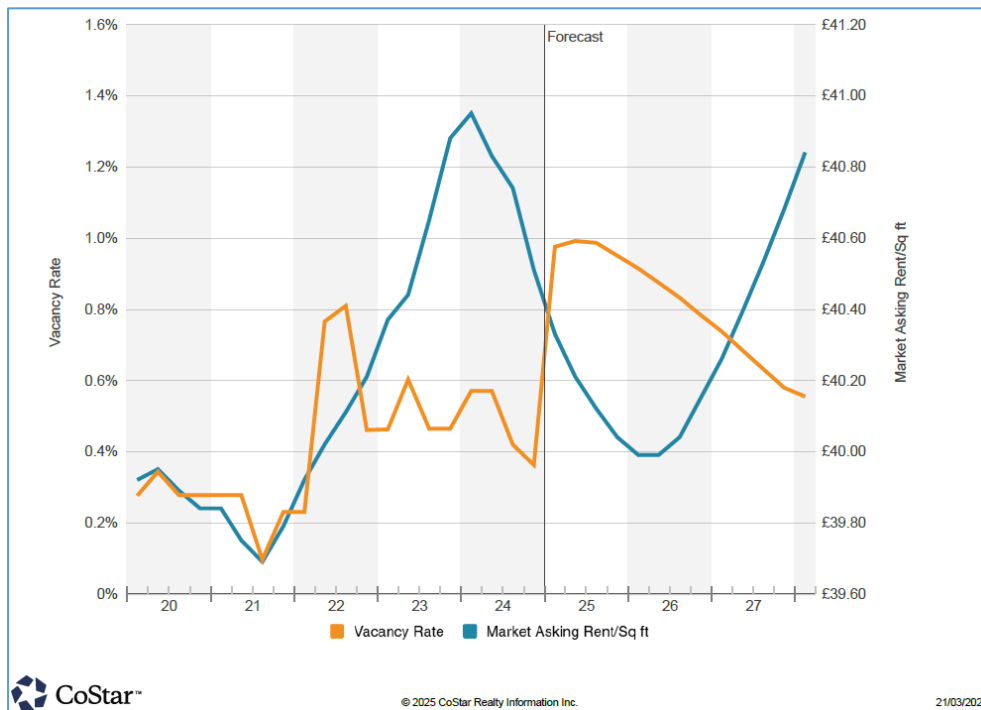
Retail

- 5.25 None of the high streets in Medway are major shopping destinations in their own right, although they do make an important local contribution to the sector. The retail sector is overshadowed the Bluewater Shopping Centre, and, to a lesser extent, London. Beyond the high streets there are several notable features:
- The Dockside Outlet Shopping Centre is a major discount outlet, with a wider leisure offering.
 - Hempstead Valley Shopping Centre is a large modern retail centre to the south of the Council area. It has a wide range of shops and significant dining offers.
 - Gillingham Business Park has several trade counters (such as Screwfix) and larger format retail (such as Iceland).
 - Horsted Retail Park as a range of retail warehouses including Currys, Homebase and Pets at Home, with further units being developed on an adjacent site.
 - There are a number of large format uses on Strood Retail Park on the north side of the Rochester bridge.
- 5.26 Having said this, the towns are busy with a broad range of local shops and services.
- 5.27 Even before the COVID-19 pandemic, the retail market was in a period of change and uncertainty. The rise in the online retailer sector has put pressure on the high street and shopping centres. Numerous national chains have been put into administration or have entered a Company Voluntary Arrangements (CVA)⁶². Various restaurant and dining chains have announced closures or restructuring, and the banking sector has also closed branches on high streets nationwide.

⁶² A CVA is a legally binding agreement with a company's creditors. As part of the process companies (subject to the circumstances) may be able to renegotiate the terms of a lease.

- 5.28 The generally gloomy picture is reflected in the CoStar data that shows a notable fall in rents.

Figure 5.3 Retail. Vacancy Rates v Rent (£/sqft)



Source: CoStar (March 2025)

- 5.29 The retail market is segmented, with the core high street areas doing better than the remaining areas, being of largely secondary retailing areas. Retailing in secondary locations is challenging – although the data does reveal some surprisingly high rents, and there are some neighbourhood shopping areas that are thriving.
- 5.30 Overall average rents are around £160 per sqm per year, however rents for units in the central locations are currently over £300 per sqm per year although some are significantly higher than this. An average yield of about 8% is reported. A value (based on a £300 per sqm per year / 8% yield / 18 month incentive) of £3,350 per sqm is derived for town centre, shop-based retail.
- 5.31 The rents for shops vary greatly, particularly as one moves away from the best locations into the secondary situations where rents are normally in the range of £130 per sqm per year to £200 per sqm per year, although yields are rather higher at around 10% to derive a value of £1,400 per sqm.
- 5.32 Consideration has been given to supermarkets and retail warehouses. It is anticipated that future development in this sector is most likely to be the smaller buildings. In this case a rent of £375 per sqm per year and a 6.5% yield to give a value of £5,400 per sqm is assumed.
- 5.33 In the case of retail warehouses, there has been a change within the market over the last 5 or so years with a move towards more smaller stores on the out-of-town retail parks. Whilst little or no development is planned, it may be that some of the existing out-of-town / retail warehouse space may be reconfigured. A rent of £300 per sqm per year and a yield of 6.5% deriving a value of £4,000 per sqm is derived.

Appraisal Assumptions

5.34 The following assumptions (updated following the technical consultation) have been used:

Table 5.2 Commercial Values £ per sqm – 2025

	Rent £ per sqm	Yield	Rent free period	Value	Assumption
Offices	£215	7.00%	0.5	£2,969	£3,000
Offices - Park	£215	7.00%	0.5	£2,969	£3,000
Office Small	£215	8.00%	0.5	£2,586	£2,590
Industrial - Large	£170	6.50%	1.0	£2,456	£2,450
Industrial - Hoo	£120	7.00%	2.0	£1,497	£1,500
Industrial - Small	£170	7.00%	1.0	£2,270	£2,270
Logistics	£200	5.50%	1.0	£3,447	£3,450
Retail (Centre)	£300	8.00%	1.5	£3,341	£3,350
Retail (Elsewhere)	£160	10.00%	1.5	£1,387	£1,400
Supermarket	£375	6.50%	1.0	£5,417	£5,400
Retail Warehouse	£300	6.50%	2.0	£4,069	£4,000

Source: HDH (May 2025)

6. Land Values

- 6.1 Chapters 2 and 3 set out the methodology used in this study to assess viability. An important element of the assessment is the value of the land. Under the method set out in the updated PPG and recommended in the Harman Guidance, the worth of the land before consideration of any increase in value, from a use that may be permitted through a planning consent, is the Existing Use Value (EUV). The EUV is used as the starting point for the assessment.
- 6.2 In this chapter, the values of different types of land are considered. The value of land relates closely to the use to which it can be put and will range considerably from site to site. As this is a high-level study, the three main uses, being agricultural, residential and industrial land, have been researched. The amount of uplift that may be required to ensure that land will come forward and be released for development has then been considered.
- 6.3 The PPG says (at 10-016-20180724) that the *‘Plan makers should establish a reasonable premium to the landowner for the purpose of assessing the viability of their plan. This will be an iterative process informed by professional judgement and must be based upon the best available evidence informed by cross sector collaboration. For any viability assessment data sources to inform the establishment the landowner premium should include market evidence and can include benchmark land values from other viability assessments...’*. It is therefore necessary to consider the EUV as a starting point.

Existing Use Values

- 6.4 The EUV is the value of the land in its current use before planning consent is granted, for example, as agricultural land. AUV refers to any other potential use for the site. For example, a brownfield site may have an alternative use as industrial land.
- 6.5 The updated PPG includes a definition of land value as follows:

How should land value be defined for the purpose of viability assessment?

To define land value for any viability assessment, a benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner. The premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The premium should provide a reasonable incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to comply with policy requirements. This approach is often called ‘existing use value plus’ (EUV+).

In order to establish benchmark land value, plan makers, landowners, developers, infrastructure and affordable housing providers should engage and provide evidence to inform this iterative and collaborative process.

PPG: 10-013-20190509

What is meant by existing use value in viability assessment?

Existing use value (EUV) is the first component of calculating benchmark land value. EUV is the value of the land in its existing use. Existing use value is not the price paid and should disregard hope value. Existing use values will vary depending on the type of site and development types. EUV can be established in collaboration between plan makers, developers and landowners by assessing the value of the specific site or type of site using published

sources of information such as agricultural or industrial land values, or if appropriate capitalised rental levels at an appropriate yield (excluding any hope value for development).

Sources of data can include (but are not limited to): land registry records of transactions; real estate licensed software packages; real estate market reports; real estate research; estate agent websites; property auction results; valuation office agency data; public sector estate/property teams' locally held evidence.

PPG: 10-015-20190509

- 6.6 It is important to fully appreciate that land value should reflect emerging policy requirements and planning obligations. When considering comparable sites, the value will need to be adjusted to reflect this requirement.
- 6.7 The value of the land for a particular typology (or in due course a particular scheme) needs to be compared with the EUV, to determine if there is another use which would derive more revenue for the landowner. If the Residual Value does not exceed the EUV (or AUV), then the development is not viable. For the purpose of the present study, it is necessary to take a comparatively simplistic approach to determining the EUV. In practice, a wide range of considerations could influence the precise value that should apply in each case, and at the end of extensive analysis, the outcome might still be contentious.
- 6.8 The 'model' approach is outlined below:
- i. For sites in agricultural use, then agricultural land represents the EUV. It is assumed that greenfield sites of 0.5ha or more fall into this category.
 - ii. For paddock and garden land on the edge of or in a smaller settlement a 'paddock' value is adopted. This is assumed for greenfield sites of less than 0.5ha.
 - iii. Where the development is on brownfield land, an industrial value is assumed. In the town centres, a higher value is considered.

Residential Land

- 6.9 In August 2020, DCLG published *Land value estimates for policy appraisal 2019*⁶³ to the Medway figure is £3,370,000/ha. It is important to note this figure assumes nil affordable housing⁶⁴. As stressed in the paper, this is a hypothetical situation and *'the figures on this*

⁶³ [Land value estimates for policy appraisal 2019 - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/464842/land_value_estimates_for_policy_appraisal_2019.pdf)

⁶⁴ The VOA assumed as follows:

- Any liability for the Community Infrastructure Levy (CIL), even where it was planning policy as at 1 April 2019, has been excluded.
- It has been assumed that full planning consent is already in place; that no grants are available and that no major allowances need to be made for other s106/s278 costs.
- The figures provided are appropriate to a single, hypothetical site and should not be taken as appropriate for all sites in the locality.
- In a small number of cases schemes do not produce a positive land value in the Model. A 'floor value' of £370,000 (outside London) has been adopted to represent a figure at less than which it is unlikely (although possible in some cases) that 1 hectare of land would be released for residential development.
- This has been taken on a national basis and clearly there will be instances where the figure in a particular locality will differ based on supply and demand, values in the area, potential alternative uses etc. and other factors in that area.

basis, therefore, may be significantly higher than could be reasonably obtained in the actual market.

- 6.10 There are no larger development sites being publicly marketed in the area, however there are a few small development sites being marketed, so, to gain a better understanding of the market, sites beyond Medway, in North Kent have been considered:

-
- Each site is 1 hectare in area, of regular shape, with services provided up to the boundary, without contamination or abnormal development costs, not in an underground mining area, with road frontage, without risk of flooding, with planning permission granted and that no grant funding is available.
 - The site will have a net developable area equal to 80% of the gross area (excluding London).
 - For those local authorities outside London, the hypothetical scheme is for a development of 35, two storey, 2/3/4 bed dwellings with a total floor area of 3,150 square metres.
 - For those local authorities in London, the hypothetical scheme varies by local authority area and reflects the type/scale of development expected in that locality. The attached schedules provide details of gross/net floor areas together with number of units and habitable rooms.

These densities are taken as reasonable in the context of this exercise and with a view to a consistent national assumption. However, individual schemes in many localities are likely to differ from this and different densities will impact on values achievable.

Table 6.1 Building Sites for Sale – March 2025

			Ha	Units	asking Price	£ per ha	£ per unit	
Burnt House Lane	Ashford	TN27		8	£3,000,000		£375,000	Consented for 8 detached
Parson's Mead	Charing	TN27 0JA	1.48	48	£2,000,000	£1,351,351	£41,667	Allocated for 48
25-33 Corporation Street	Rochester	ME1 1ND	0.14		£1,800,000	£12,857,143		Consent for hotel
Crowhurst Lane	West Kingsdown	TN15 6JE	0.405	4	£1,400,000	£3,456,790	£350,000	Consent for 4 large detached.
Chaffes Lane	Upchurch	ME9 7AY	0.36	7	£995,000	£2,763,889	£142,143	Outline for 5 detached 2 semi detached units.
South East Side Of Bartlett's Clos	Sheerness	ME12 3EG	0.55	16	£900,000	£1,636,364	£56,250	Consent for 16.
Grain Road	Rochester	ME3 9RS	0.82	7	£900,000	£1,097,561	£128,571	Outline Consent for 7. Demolition fo farm buildings.
Green Street Green Road	Dartford	DA2 8DP		2	£825,000			Consent for 2 detached.
Mills Terrace	Chatham	ME4	0.121		£795,000	£6,570,248		Existing detached house. No planning.
Loose Road	Maidstone		0.202	3	£795,000	£3,935,644	£265,000	Bungalow for extension & plot for 2 detached.
Addington	West Malling	ME19 5PL		3	£750,000		£250,000	Bungalow with planning for 3 detached.
Land at Thorndike Close	Aylesford		0.16	7				Outline for 7
Meresborough Lane	Rainham	ME8	0.1883	2	£450,000	£2,389,804	£225,000	Consent for 2 detached.
Brimstone Hill	Gravesend	DA13 0BN		2	£395,000		£197,500	Farmyard for conversion.
North Lane	Faversham	ME13	0.0954	7	£375,000	£3,930,818	£53,571	7 units, offices and clubhouse.
Sutton Valence	Maidstone	ME17	0.304	3	£350,000	£1,151,316	£116,667	Not consented.
Elmley	Sheerness	ME12 3RN	0.135		£300,000	£2,222,222		Not consented.
View Road	Strood		0.2	1	£190,000	£950,000	£190,000	Single plot

Source: Market Survey (March 2025)

- 6.11 It is important to note that the above prices are asking prices – so reflect the landowner's aspiration. In setting the BLV the important point is the minimum amount a landowner will accept.

- 6.12 Recent transactions based on planning consents over the last few years and price paid information from the Land Registry have been researched and are set out in **Appendix 8**. The data is summarised in the following tables, the amount of affordable housing in the scheme is shown, being the key indicator of policy compliance (as required by the PPG).

Table 6.2 Sales of Development Land – 2019

Site	ha	All Units	Aff %	£/ha	£/unit
Land adj Rochester Train Station	0.2	64	0.00%	£4,750,000	£14,844
Allhallows Golf Course	6.36	81	0.00%	£542,453	£42,593
Land west of Town Road, Cliffe	4.4	92	25.00%	£954,545	£45,652
Elm Avenue/Broadwood Road	3.39	63	25.40%	£1,081,353	£58,187
Land at 21-23 New Road, Chatham	0.07	32	25.00%	£52,368,357	£114,556
Chatham Golf Driving Range	3.3	131	9.92%	£1,022,727	£25,763
Land at Gibraltar Farm, Ham Lane, Hempstead	23.93	450	25.11%	No PPD	
Land at Walnut Tree Farm, High Halstow	2.78	66	25.76%	£1,438,849	£60,606
Land at Temple Waterfront, Roman Way, Strood	0.93	39	87.18%	£4,284,063	£102,158
Stoke Road Business Centre, Hoo	14.96	200	25.00%	£1,036,096	£77,500
Land at White House Farm, Hoo		65	24.62%	Incomplete	
Berengrave Nursery	5.83	121	24.79%	£2,624,357	£126,446
Rochester Riverside	24.5	1400	25.00%	Incomplete	
Land south of Ratcliffe Highway, Hoo	6.71	232	25.00%	£463,189	£13,397
Land north of Commissioners Road, Strood	3.9	130	25.38%	£192,308	£5,769
Land at Brickfields, Darland Farm, Hempstead	4.2	44	0.00%	£1,335,000	£127,432
Land at Otterham Quay Lane, Rainham	10.75	300	25.00%	Incomplete	
Land south of Stoke Road, Hoo	8.26	127	25.20%	£1,117,433	£72,677
Bakersfield, Land at Station Road, Rainham	2.8	90	24.44%	No PPD	
Land east of Mierscourt, Rainham	5.4	134	25.37%	£1,441,241	£58,080

Source: MC and Land Registry (September 2019)

- 6.13 These values are on a whole site (gross area) basis and range considerably.

Table 6.3 Analysis of Development Land Prices Paid Data – 2019

	All		25% Affordable		25% Affordable, excluding outliers	
	£/ha	£/unit	£/ha	£/unit	£/ha	£/unit
Min	£192,308	£5,769	£192,308	£5,769	£192,308	£5,769
Average	£4,976,798	£63,044	£6,271,773	£63,287	£1,168,437	£64,575
Median	£1,117,433	£58,187	£1,099,393	£59,397	£1,099,393	£59,397
Max	£52,368,357	£127,432	£52,368,357	£126,446	£2,624,357	£127,432

Source: MC and Land Registry (September 2019)

- 6.14 The average was about £5,000,000/ha (£63,000/unit) and the median is £1,115,000/ha (£58,000/unit). The average for schemes that have provided affordable housing (and excluding outliers) is £1,170,000/ha (£65,000/unit) and the median is £1,100,000/ha (£60,000/unit).
- 6.15 This research has been refreshed.

Table 6.4 Sales of Development Land – 2025

Site	ha	All Units	Affo %	£/ha	£/unit
Land at Chatham Docks Pier Road Gillingham (Chatham Waters)	14.660	950	25%	£1,033,424	£15,947
Lennox Wood Petham Green Twydall	0.430	20	95%	£3,488,372	£75,000
Former Kitchener Barracks Dock Road Chatham	4.400	264	17%	£636,364	£10,606
Land off Town Road Cliffe Woods	10.900	184	25%	£2,311,927	£136,957
Bardell Terrace Rochester	1.000	374	9%	£2,124,705	£5,681
Hallwood House Kestrel Road Lordswood	0.275	46	100%	£5,363,636	£32,065
St Clements House Corporation Street Rochester	0.270	44	100%	£12,129,630	£74,432
Land at East Hill Chatham	49.500	800	25%	£54,545	£3,375
West of Parsonage Lane Frindsbury	17.100	181	25%	£371,053	£35,055
North of London Road and East of Seymour Road Rainham	1.960	46	26%	£1,709,184	£72,826
3 New Road Chatham	0.187	50	26%	£3,101,604	£11,600
89 Ingram Road Gillingham	0.200	22	100%	£20,625,910	£187,508
Yeoman House Princes Street Rochester	0.300	54	100%	£3,666,667	£20,370
Southern Water Site Capstone Road Chatham	2.030	110	100%	£8,479,317	£156,482
Colonial Mutual House Quayside Chatham Maritime	3.300	200	3%	£1,002,122	£16,535
Land at The Maltings Rainham	1.420	29	24%	£1,105,634	£54,138
Car Park Whiffens Avenue Chatham	0.560	115	51%	£914,286	£4,452
The Beacon Court Tavern 1-3 Copenhagen Road GILLINGHAM	0.072	9	100%	£30,555,556	£244,444
Four Elms Land north of Peninsula Way Chattenden	6.630	131	?	£1,457,014	£73,740
Hillcrest Ratcliffe Highway Hoo	0.470	21	0%	£1,319,149	£29,524
4, 16, 20 and 22 High Street, Rainham	0.470	55	0%		
Land south of View Road, Cliffe Woods	1.240	25	24%	£1,149,194	£57,000
Land south of View Road, Cliffe Woods	5.200	68	25%	£530,769	£40,588
Former St John Fisher RC school, Ordnance Street, Chatham	2.400	139	4%	£1,604,167	£27,698
26 Longley Road, Rainham	0.070	9	100%	£28,957,143	£225,222

Source: MC and Land Registry (May 2025)

Table 6.5 Analysis of Development Land Prices Paid Data – 2025

	All		25% Affordable	
	£/ha	£/unit	£/ha	£/unit
Min	£4	£0	£54,545	£3,375
Average	£5,141,976	£61,971	£1,263,037	£47,498
Median	£1,530,590	£33,560	£1,105,634	£40,588
Max	£30,555,556	£244,444	£3,101,604	£136,957

Source: MC and Land Registry (May 2025)

6.16 In considering the above it is important to note that the PPG 10-014-20190509 says:

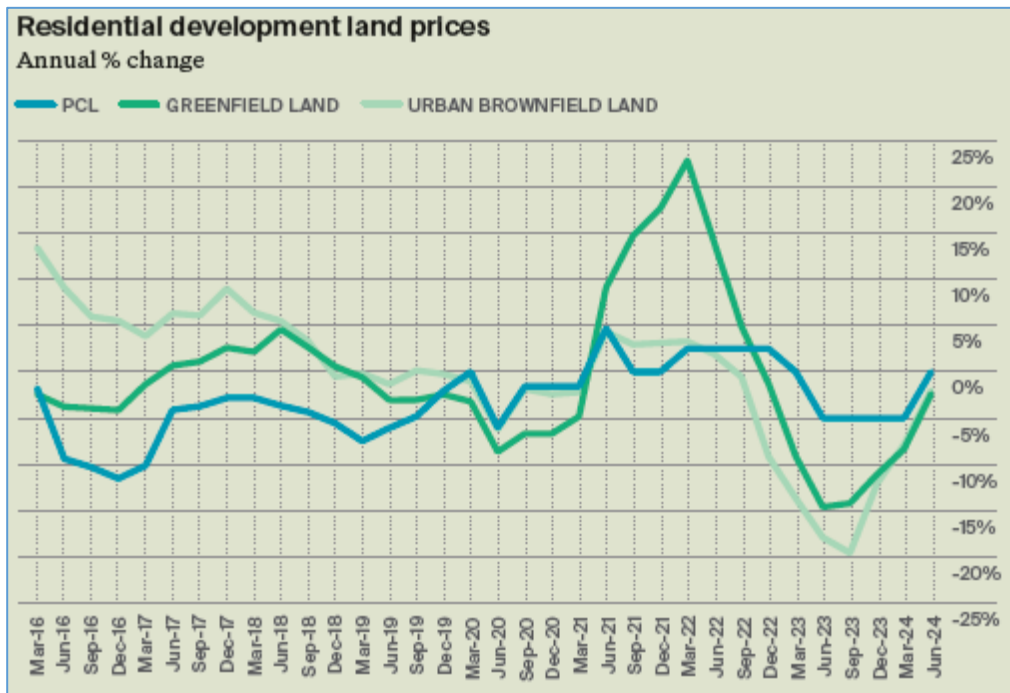
Viability assessments should be undertaken using benchmark land values derived in accordance with this guidance. Existing use value should be informed by market evidence of current uses, costs and values. Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There may be a divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners.

This evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the relevant levels set out in the plan. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that historic benchmark land values of non-policy compliant developments are not used to inflate values over time.

In plan making, the landowner premium should be tested and balanced against emerging policies. In decision making, the cost implications of all relevant policy requirements, including planning obligations and, where relevant, any Community Infrastructure Levy (CIL) charge should be taken into account.

- 6.17 The price paid is the maximum the landowner could achieve. The landowner is unlikely to suggest a buyer may be paying an unrealistic amount. The BLV is not the price paid (or the average of prices paid).
- 6.18 Almost all the above sites are smaller sites, with just one of the sites being over 1 ha. In relation to larger sites, and in particular larger greenfield sites, these have their own characteristics and are often subject to significant infrastructure costs and open space requirements which result in lower values. In the case of non-residential uses we have taken a similar approach to that taken with residential land except in cases where there is no change of use. Where industrial land is being developed for industrial purposes, a BLV of the value of industrial land has been assumed.
- 6.19 It is timely to review how the value of development land has changed over the last few years. There are several sources of relevant information.
- 6.20 *Development Land Index* (Knight Frank Q2 2024 – being the most recently published) suggests that land prices may have fallen over the last few years.

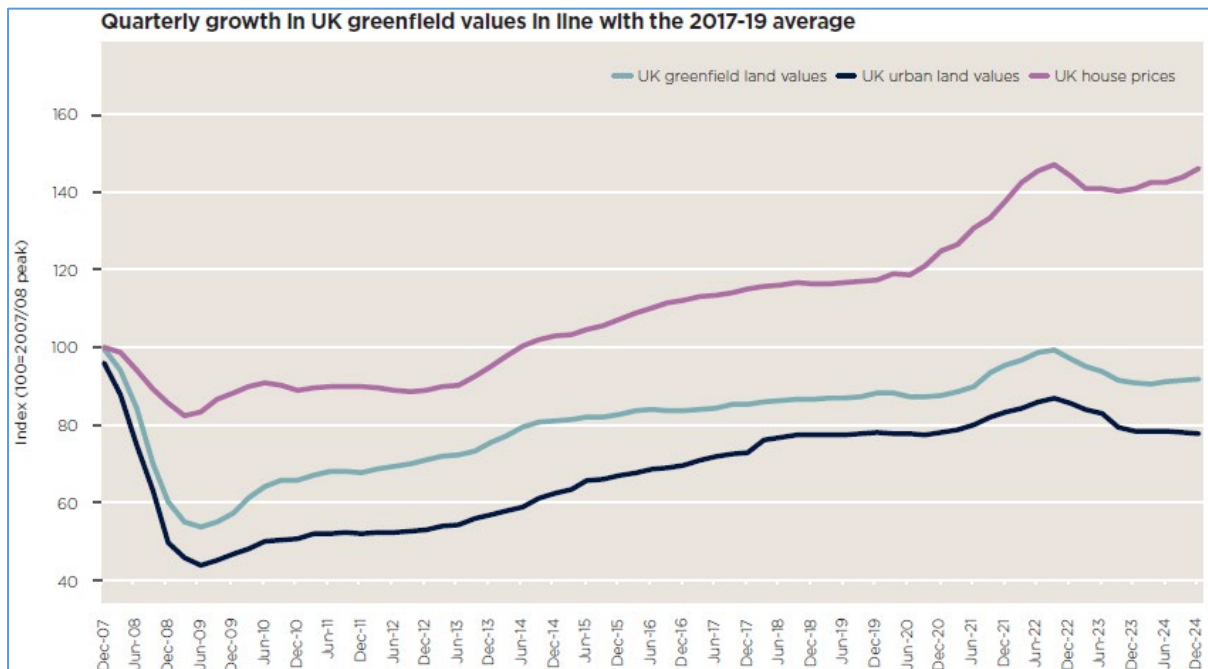
Knight Frank Development Land Index



Source: *Development Land Index* (Knight Frank Q2 2024)

- 6.21 A similar picture is given by Savills in its *Market in Minutes, Residential Development Land* (Savills Q4 2024).

Savills Indexed Residential Development Land Index (Index to 100 at 2007/2008 peak)



Source: *Market in Minutes, Residential Development Land* (Savills Q4 2024)

- 6.22 The above data suggests that the value of development land is broadly unchanged since the 2021 LPVA.

Industrial Land

- 6.23 *Land value estimates for policy appraisal* provides a value figure for commercial land but not specifically for any towns in Medway (these are derived through the LEP areas, so the distribution does not knit with Local Authority areas):

Table 6.6 Industrial Land Values (£/ha)

Industrial Land	£1,500,000 (£607,000/acre)
Commercial Land: Office Edge of City Centre Redbridge	£2,470,000 (£1,000,000/acre)
Bexley	£2,470,000 (£1,000,000/acre)
Commercial Land: Office Out-of-Town – Business Park Redbridge	£4,500,000 (£1,820,000/acre)
Bexley	£4,250,000 (£1,720,000/acre)

Source: Land value estimates for policy appraisal (MHCLG, August 2020)

- 6.24 CoStar (a property market data service) includes details of industrial land. These are summarised in **Appendix 9** (covering the area from Gravesend to Sittingbourne). The averages are summarised as follows:

Table 6.7 CoStar Industrial Land Values (£/ha)

	Average of Ha	Average of £ per ha
Commercial	0.481	£3,447,782
Contractor Storage Yard	0.182	£7,431,950
Industrial	2.856	£3,337,193
Residential	1.491	£4,688,609
Not stated	0.513	£5,262,862
All	1.409	£4,359,223

Source: CoStar (March 2025)

- 6.25 Through the technical consultation the promoter⁶⁵ of the Chatham Docks Strategic Site suggested that the employment element of the site could be modelled on a serviced land basis. This has a number of advantages, not least being that the site has not yet been master planned, so the mix of different uses is not known. This is important as high grade office or lab space has a very different value to large scale industrial uses. In this regard they suggested a value in the £800,000 to £900,000 per acre (£2,000,000 to 2,225,000 per ha).

⁶⁵ [REDACTED] of Cushman & Wakefield for Peel Waters with regard to Chatham Docks Strategic Site.

The assumption for Previously Developed Land (PDL) set out later in this chapter is £1,600,000 / £3,500,000 so within the expected range.

Agricultural and Paddocks

6.26 *Land value estimates for policy appraisal* (MHCLG, August 2020) provides a value figure for agricultural land in the area of £25,000/ha. This has been explored further and wider information on land prices has been researched:

- a. Savills' *The Farmland Market*⁶⁶ (January 2025) reports a value of £9,900 per acre (£24,460 per ha) for prime arable land (the land on the Hoo Peninsular is likely to fall into the category) and an overall average value of about £8,500 per acre (£21,000 per ha).
- b. Strutt and Parker's *English Estates & Farmland Market Review Autumn 2024*⁶⁷ suggests a value of £11,000 per acre (£27,181 per ha) for arable land and £9,300 per acre (£22,980 per ha) for pasture.
- c. Knight Frank's *Farmland Index Q4 2024*⁶⁸ suggests average values of £9,351 per acre (£23,106 per ha).
- d. Carter Jonas' *Farmland Market Update Q4 2024*⁶⁹ reports, for the South East, average values £10,750 per acre (£26,560 per ha) for arable land, £9,000 per acre (£22,240 per ha) for pasture land, and £22,500 per acre (£55,560 per ha) for lifestyle land.
- e. The recently published RICS ~ RAU Farmland Market Directory of Land Sales Summary Jul to Dec 2024, reports the following average values:

	Small < 20ha	Medium 20 ha to 81 ha	Large > 81ha
South East	£44,766	£89,824	£38,080
England	£40,170	£26,046	£38,080
GB	£39,726	£33,313	£34,563

HDH has been unable to find examples of agricultural land transacting at the £90,000 per ha suggested, where the existing use and the proposed use is agricultural. This figure is significantly out of step with the other sources of data quoted and the asking prices quoted below. This is given limited weight.

6.27 For agricultural land, a value of £25,000 per ha (increased from £22,500 per ha) is assumed to apply here.

⁶⁶ [cs2412-1347-rural-spotlight--gb-farmland.pdf](#)

⁶⁷ https://rural.struttandparker.com/wp-content/uploads/2024/10/2024-10-02_UK_EFAD-Q3-Farmland-Market_1.4.pdf

⁶⁸ [english-farmland-index-q3-2024-11581.pdf](#)

⁶⁹ [Farmland Market Update Q4 2024 | Carter Jonas](#)

6.28 There are several areas of farmland, woodland and conservation sites for sale in the vicinity:

Table 6.8 Farm Land For Sale

		Area ha	Asking Price £	£ per ha	
Gravelly Ways	Yalding	40.94	£850,000	£20,762	Mainly arable. Advertised for BNG.
Chattenden Woods	Lodge Hill Lane	47.12	£795,000	£16,872	Woodland (part of SSSI)
Church Road	Sittingbourne	66.17	£655,000	£9,899	Nature Reserve, SSSI wetland. Flooded clay pits and disused oyster ponds.
Hunton Hill	Maidstone	11.61	£500,000	£43,066	A ring fenced agricultural land with viticulture potential.
Culand Quarries	Burham	54.7	£385,000	£7,038	Two adjoining disused chalk quarries in SSSI Medway Valley
QUARRY SITE	Ashford Road	2.27	£250,000	£110,132	Woodland and sand quarry.
Wouldham Marshes	Wouldham	20.53	£125,000	£6,089	Wetlands fronting the River Medway

Source: Market Survey (March 2025)

6.29 Initially an agricultural land value of £25,000/ha is assumed. In this regard, through the technical consultation, a site promoter⁷⁰ suggested the following:

- a. Woodland - £9,884 per ha
- b. Pasture Land - £17,297 per ha
- c. Arable Land - £22,239/£24,710 per ha
- d. Fruit Growing Land - £29,952 per ha

6.30 The greenfield development sites are predominantly in arable and pasture uses. No change is made.

6.31 Sites on the edge of a town or village may be used for an agricultural or grazing use but have a value over and above that of agricultural land due to their amenity use. They are attractive to neighbouring households for pony paddocks or simply to own to provide some protection and privacy. A higher value of £50,000/ha for sites on the edge of the built-up area.

⁷⁰ C Colbeck of Savills for the Hoo Consortium.

Existing Use Value Assumptions

6.32 In this assessment, the Existing Use Value (EUV) assumptions are used.

Table 6.9 Existing Use Value Land Prices £/ha

PDL	
Generally	£1,600,000
Town Centre	£3,500,000
Agricultural	£25,000
Paddock	£50,000

Source: HDH (March 2025)

Benchmark Land Values

6.33 The setting of the Benchmark Land Values (BLV) is one of the more challenging parts of a plan-wide viability assessment. The updated PPG makes specific reference to BLV, so it is necessary to address this. As set out in Chapter 2 above, the updated PPG says:

Benchmark land value should:

- *be based upon existing use value*
- *allow for a premium to landowners (including equity resulting from those building their own homes)*
- *reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees and*

Viability assessments should be undertaken using benchmark land values derived in accordance with this guidance. Existing use value should be informed by market evidence of current uses, costs and values. Market evidence can also be used as a cross-check of benchmark land value but should not be used in place of benchmark land value. There may be a divergence between benchmark land values and market evidence; and plan makers should be aware that this could be due to different assumptions and methodologies used by individual developers, site promoters and landowners.

This evidence should be based on developments which are fully compliant with emerging or up to date plan policies, including affordable housing requirements at the relevant levels set out in the plan. Where this evidence is not available plan makers and applicants should identify and evidence any adjustments to reflect the cost of policy compliance. This is so that historic benchmark land values of non-policy compliant developments are not used to inflate values over time.

In plan making, the landowner premium should be tested and balanced against emerging policies. In decision making, the cost implications of all relevant policy requirements, including planning obligations and, where relevant, any Community Infrastructure Levy (CIL) charge should be taken into account.

Where viability assessment is used to inform decision making under no circumstances will the price paid for land be a relevant justification for failing to accord with relevant policies in the plan. Local authorities can request data on the price paid for land (or the price expected to be paid through an option agreement).

PPG 10-014-20190509

6.34 It is accepted that the normal abnormal costs associated with development in an area (normal abnormals) should be reflected in the viability assessment and for this reason an adjustment has been made on brownfield sites. As set out in Chapter 7 below in the context of abnormal

costs, this was discussed through the technical consultation and whilst it is important that the costs of remediation etc are reflected in the benchmark land value, it is also important to appreciate that there may become a point when the price becomes too low to incentive a landowner to release their land for development.

6.35 With regard to the landowner's premium the PPG says:

How should the premium to the landowner be defined for viability assessment?

The premium (or the 'plus' in EUV+) is the second component of benchmark land value. It is the amount above existing use value (EUV) that goes to the landowner. The premium should provide a reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to comply with policy requirements.

Plan makers should establish a reasonable premium to the landowner for the purpose of assessing the viability of their plan. This will be an iterative process informed by professional judgement and must be based upon the best available evidence informed by cross sector collaboration. Market evidence can include benchmark land values from other viability assessments. Land transactions can be used but only as a cross check to the other evidence. Any data used should reasonably identify any adjustments necessary to reflect the cost of policy compliance (including for affordable housing), or differences in the quality of land, site scale, market performance of different building use types and reasonable expectations of local landowners. Policy compliance means that the development complies fully with up to date plan policies including any policy requirements for contributions towards affordable housing requirements at the relevant levels set out in the plan. A decision maker can give appropriate weight to emerging policies. Local authorities can request data on the price paid for land (or the price expected to be paid through an option or promotion agreement).

PPG 10-016-20190509

6.36 In the pre-consultation iteration of this Viability Assessment, the following Benchmark Land Value assumptions are used:

Brownfield Sites: EUV Plus 20%.

Greenfield Sites: Generally EUV Plus £350,000/ha.

Strategic Sites EUV x 10

6.37 In this regard, through the technical consultation, a site promoter⁷¹ suggested the following:

We agree with the methodology and application of both PPG 10-014-20190509 and PPG 10-016- 20190509. It is our view that, at a minimum, the premium/multiplier of EUV (£25,000/hectare) needs to be 14x. The resulting Benchmark Land Value of £375,000 as has been previously agreed in the 2020 negotiations.

6.38 The promoter of the Chattenden Barracks and Lodge Camp⁷² sites said:

In principle, CBRE and Homes England do not disagree with the Brownfield Sites and Greenfield Sites BLVs adopted, which are consistent with other BLVs applied in plan-wide viability assessments across the region and beyond.

⁷¹ C Colbeck of Savills for the Hoo Consortium.

⁷² Iain Cameron of CBRE for Homes England (and the MOD) re Chattenden Barracks and Lodge Hill Camp

However, the BLV for Strategic Sites appears unduly low and falls at the lowest end of range set out in published Government research⁷ of minimum land values for greenfield strategic land. This states the following on page 8:

"required levels of premium are routinely protected by way of minimum land price provisions usually contained within option or collaboration agreements and long-term conditional contracts. Levels vary, but typically, we expect to see figures of circa £100,000 to £150,000 per gross acre".

6.39 They went on to say 'Given the former MOD use of both the Chattenden Barracks and Lodge Hill Camp sites, further consideration will be required to be given to their EUV in preparing a BLV.' but did not suggest an alternative approach.

6.40 The assumptions used by neighbouring councils have been reviewed

Table 6.10 Neighbouring LPAs – Viability Assumptions. BLV

		Benchmark Land Value
Gravesham BC, Bifinger GVA	Jan-16	(Pre 2018). Brownfield EUV (£1,185,000/ha) +20%. Greenfield £865,000/ha. Small greenfield Plots £2,471,000, Town Centres £3,450,000
Tonbridge & Malling BC, HDH	Jul-18	EUV plus 20%, plus £450,000 on greenfield sites
Maidstone BC, Aspinall Verdi	Sep-21	Brownfield EUV +10%, Greenfield EUV x12.5
Swale BC, HDH	May-24	PDL EUV plus 20%, Greenfield EUV plus £350,000, Strategic Sites EUV x10
Dartford BC, Dixon Searle	Feb-21	Greenfield £250k-£500k, Brownfield £1m-£5m..

Source: LPA websites

6.41 In this iteration of this Viability Assessment, the following Benchmark Land Value assumptions have been updated:

Brownfield Sites: EUV Plus 20%.

Greenfield Sites: Generally EUV Plus £350,000/ha.

Strategic Sites EUV x 12.5

7. Development Costs

- 7.1 This chapter considers the costs and other assumptions required to produce financial appraisals for the development typologies. These assumptions are carried forward and updated from the 2021 LPVA.

Development Costs

Construction costs: baseline costs

- 7.2 The cost assumptions are derived from the Building Cost Information Service (BCIS)⁷³ data – using the figures re-based for Kent. The cost figure for ‘Estate Housing – Generally’ is £1,628 per sqm at the time of this report (May 2025)⁷⁴. This is an increase of 17%, from £1,389/m² at the time of the 2021 LPVA (October 2021) (see **Appendix 10**) and unchanged since the April 2025 technical consultation. The use of the BCIS data is suggested in the PPG (paragraph 10-012-20180724) however, it is necessary to appreciate that the volume housebuilders are likely to be able to achieve significant saving due to their economies of scale.
- 7.3 The appropriate build cost is applied to each house type, with the cost of Estate Housing Detached being applied to detached housing, the costs of Flats being applied to flats and so on. Appropriate costs for non-residential uses are also applied. The lower quartile cost is used for schemes of 200 units and more where economies of scale can be achieved, and the median cost is used for smaller schemes. This approach was agreed through the technical consultation⁷⁵. Alternatively, the promoter of the Chattenden Barracks and Lodge Camp⁷⁶ sites suggested that rather than using the BCIS default period of 15 years, a shorter period of 5 years was used.
- 7.4 The promoter⁷⁷ of the Chatham Docks Strategic Site said ‘the base build costs are too low’ bearing in mind the nature of the anticipated scheme. This is noted, and it may be necessary to revisit the delivery of this site when the master planning is further developed. As per the PPG, the cost assumptions are based on the BCIS costs.
- 7.5 As set out in Chapter 2 above, the Government has announced and consulted on various changes to construction standards (Future Homes Standard, Accessible and Adaptable Standards, etc). The costs of these are not fully reflected in the BCIS costs so are considered in Chapter 8 below.

⁷³ BCIS is the Building Cost Information Service of the Royal Institution of Chartered Surveyors.

⁷⁴ These have been updated since the April 2025 consultation which was based on the March figures rebased for Medway.

⁷⁵ C Colbeck of Savills for the Hoo Consortium.

⁷⁶ Iain Cameron of CBRE for Homes England (and the MOD) re Chattenden Barracks and Lodge Hill Camp

⁷⁷ [REDACTED] of Cushman & Wakefield for Peel Waters with regard to Chatham Docks Strategic Site.

Other normal development costs

- 7.6 In addition to the BCIS £/m² build cost figures described above, allowance needs to be made for a range of site costs (roads, drainage and services within the site, parking, footpaths, landscaping and other external costs). Many of these items will depend on individual site circumstances and can only properly be estimated following a detailed assessment of each site. This is not practical within this broad-brush study and the approach taken is in line with the PPG and the Harman Guidance.
- 7.7 Nevertheless, it is possible to generalise. Drawing on experience and the comments of stakeholders, it is possible to determine an allowance related to total build costs. This is normally lower for higher density than for lower density schemes since there is a smaller area of external works, and services can be used more efficiently. Large greenfield sites would also be more likely to require substantial expenditure on bringing mains services to the site.
- 7.8 A scale of allowances has been developed for the residential sites, ranging from 5% of build costs for the smaller sites and flatted schemes, to 15% for the larger greenfield schemes. It is timely to note that a 12.6% assumption was used in the Hoo Peninsular HIF bid. It is important to note that this is the base assumption and that allowances for off-site works and the like that are required are in addition to these costs.
- 7.9 Through the technical consultation⁷⁸, the Hoo Consortium said:
- The assessment accounts for 12.6% allocation for “site costs” (this is additional the base BCIS rate). This is too low, and as was assumed in the Local Plan Viability Assessment 2019, 15% should instead be adopted. We consider this to be a standard greenfield assumption and do not consider the percentage reduces in line with the size of the site as is being proposed. It is also of note that 15% was the level adopted in the Initial Feasibility Report that was compiled as an annex to Medway Council’s Housing Infrastructure Fund (HIF) bid to Homes England.*
- 7.10 They went on to say that a number of further costs should be included in addition such as, ground works, main points of access, main estate road (non-frontage), drainage, utility connections including reinforcement, landscaping, footpaths and cycle ways, open space and play standards. No additional figure or amount was suggested. The requirements for open space are incorporated into the wider site modelling as per the policy requirements set out in Chapter 8 and modelling in Chapter 9 below. Highways work (s278 / s106) are included in the strategic infrastructure and mitigation assumptions taken from the Council’s IDP.
- 7.11 The 15% assumption is inclusive of wider site costs and services.
- 7.12 In this regard a housebuilder⁷⁹ said:

The assessment correctly identifies that an allowance needs to be made for site costs in addition to construction costs and therefore provides an allowance of 12.6% of build costs.

⁷⁸ C Colbeck of Savills for the Hoo Consortium.

⁷⁹ Seyi Obaya-Daley for Redrow Homes.

However, based on our own experience of developing sites across Medway and the South-East, a greater allowance closer to 15% should typically be applied.

- 7.13 Alternatively, the promoter of the Chattenden Barracks and Lodge Camp⁸⁰ sites suggested that if the median BCIS costs was used the appropriate assumption was 15%, but if the lower quartile assumption was used then this allowance should be increased to 20%.
- 7.14 Viability assessments of neighbouring and nearby councils have been reviewed in this regard:

Table 7.1 Neighbouring LPAs – Viability Assumptions. Site Costs

		Site Costs
Gravesham BC, Bifinger GVA	Jan-16	Flats 5%, Houses 15%
Tonbridge & Malling BC, HDH	Jul-18	10% to 20%
Maidstone BC, Aspinall Verdi	Sep-21	Greenfield 15%, 10% Brownfield. £17,000 per dwelling site prep.
Swale BC, HDH	May-24	5% to 15%
Dartford BC, Dixon Searle	Feb-21	Flats 10%, Houses 15%

Source: LPA websites

- 7.15 15% is now used for all the larger greenfield sites.

Abnormal development costs and brownfield sites

- 7.16 With regard to abnormal costs, paragraph 10-012-20180724 of the PPG says:

abnormal costs, including those associated with treatment for contaminated sites or listed buildings, or costs associated with brownfield, phased or complex sites. These costs should be taken into account when defining benchmark land value

- 7.17 This needs to be read with paragraph 10-014-20180724 of the PPG that says that:

Benchmark land value should: ... reflect the implications of abnormal costs; site-specific infrastructure costs; and professional site fees and ...

- 7.18 The consequence of this, when considering viability in the planning system, is that abnormal costs should be added to the cost side of the viability assessment but also reflected in (i.e. deducted from) the BLV. This has the result of balancing the abnormal costs on both elements of the appraisal. This was discussed through the technical consultation and whilst it is important that the costs of remediation etc are reflected in the benchmark land value, it is also important to appreciate to that there may become a point when the price becomes too low to incentive a landowner to release their land for development.

⁸⁰ Iain Cameron of CBRE for Homes England (and the MOD) re Chattenden Barracks and Lodge Hill Camp

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

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

- 7.20 In some cases, where the site involves redevelopment of previously developed land, there is the potential for abnormal costs to be incurred. Abnormal development costs will be site specific and might include demolition of substantial existing structures; flood prevention measures at waterside locations; remediation of any land contamination; remodelling of land levels; and so on. An additional allowance is made for abnormal costs associated with brownfield sites of 5% of the BCIS costs.
- 7.21 In this regard, through the 2025 technical consultation, the promoter of the Chattenden Barracks and Lodge Camp⁸¹ site highlighted that the Chattenden Barracks / Lodge Camp are brownfield sites and the brownfield adjustment should be applied. This is agreed, however the site is not modelled in this report.
- 7.22 Viability assessments of neighbouring and nearby councils have been reviewed in this regard:

Table 7.2 Neighbouring LPAs – Viability Assumptions – Abnormal Costs

		Abnormal Costs
Gravesham BC, Bifinger GVA	Jan-16	None stated
Tonbridge & Malling BC, HDH	Jul-18	Brownfield plus 5%
Maidstone BC, Aspinall Verdi	Sep-21	Brownfield plus £270,000 per ha
Swale BC, HDH	May-24	Brownfield plus 5%
Dartford BC, Dixon Searle	Feb-21	Within contingency (3%-10%)

Source: LPA websites

- 7.23 In summary, abnormal costs will be reflected in land value. Those sites that are less expensive to develop will command a premium price over and above those that have exceptional or

⁸¹ Iain Cameron of CBRE for Homes England (and the MOD) re Chattenden Barracks and Lodge Hill Camp

abnormal costs. It is not the purpose of an assessment of this type to standardise land prices across an area.

- 7.24 In line with the approach taken in the 2021 LPVA, a 10% allowance is made for abnormal costs for the waterfront sites. This may include remediation, making up levels to mitigate flooding or a range of other interventions that are required to deliver a site. The promoter⁸² of the Chatham Docks Strategic Site noted this approach but stressed that at this stage of the master planning it was not possible to comment in more detail.

Fees

- 7.25 Typically, for residential and non-residential development, an allowance for professional fees for 8% of build costs would be made. Additionally, separate allowances are made for planning fees, acquisition, sales and finance costs. In this case a large number of reports and assessments are needed (see Chapter 8 below). These include:

- Habitats Regulations Appropriate Assessment S3
- Green Infrastructure Plan S5
- Design and Access Statement. S5
- Preliminary Risk Assessment (PRA) DM2
- Air Quality Assessment DM3
- Emissions Mitigation Assessment DM3
- Landscape and Visual Impact Assessment DM4
- Building for a Healthy Life Assessment DM6
- Sequential Assessment T15
- Impact Assessment T17
- Transport Assessment, Transport Statement and/or a Travel Plan DM18
- Health Impact Assessments T27
- Circular Economy Statement DM23

- 7.26 To reflect the cost of these assessments, the base assumption for fees has been increased from 8% to 10% across all typologies.

- 7.27 Through the technical consultation⁸³, a promoter of a Strategic Site suggested the use of 10% to 12.5%. The assumption used is within the suggested range and the promoter of the Chattenden Barracks and Lodge Camp⁸⁴ sites agreed with the 10% assumption.

⁸² [REDACTED] of Cushman & Wakefield for Peel Waters with regard to Chatham Docks Strategic Site.

⁸³ C Colbeck of Savills for the Hoo Consortium.

⁸⁴ Iain Cameron of CBRE for Homes England (and the MOD) re Chattenden Barracks and Lodge Hill Camp

- 7.28 The promoter⁸⁵ of the Chatham Docks Strategic Site noted that the cost assumption had been increased to 10%, but that may be too high, particularly on the sites with very high development costs.
- 7.29 Viability assessments of neighbouring and nearby councils have been reviewed in this regard:

Table 7.3 Neighbouring LPAs – Viability Assumptions – Fees

		Professional Fees
Gravesham BC, Bifinger GVA	Jan-16	10.00%
Tonbridge & Malling BC, HDH	Jul-18	Residential 10%, Non-residential 8%
Maidstone BC, Aspinall Verdi	Sep-21	10.00%
Swale BC, HDH	May-24	8.00%
Dartford BC, Dixon Searle	Feb-21	10.00%

Source: LPA websites

Contingencies

- 7.30 For previously undeveloped and otherwise straightforward sites, a contingency of 2.5% has been allowed for, with a higher figure of 5% on more risky types of development, previously developed land. So, the 5% figure was used on the brownfield sites, and the 2.5% figure was used on the remainder. The contingency is applied to the total build cost, but not the abnormal costs.
- 7.31 In this regard a housebuilder⁸⁶ said:
- With regards to contingency, a more realistic allowance of 5% should be applied to account for the complexities of developing out sites. Similarly, 17.5% of GDV for developers' profit is considered too low when considered against the complexities of bringing sites forward (with regards to costs and values), the challenging affordable housing market discussed in response to Chapter 4 and the long, drawn-out programmes involved.*
- 7.32 Through the technical consultation, several promoters of a Strategic Site^{87 88} suggested the use of 5%, due to the complexities of the site.
- 7.33 Viability assessments of neighbouring and nearby councils have been reviewed in this regard:

⁸⁵ [REDACTED] of Cushman & Wakefield for Peel Waters with regard to Chatham Docks Strategic Site.

⁸⁶ Seyi Obaya-Daley for Redrow Homes.

⁸⁷ C Colbeck of Savills for the Hoo Consortium.

⁸⁸ Iain Cameron of CBRE for Homes England (and the MOD) re Chattenden Barracks and Lodge Hill Camp

Table 7.4 Neighbouring LPAs – Viability Assumptions. Contingency

		Contingency
Gravesham BC, Bifinger GVA	Jan-16	5%
Tonbridge & Malling BC, HDH	Jul-18	5% brownfield, 2.5% greenfield
Maidstone BC, Aspinall Verdi	Sep-21	5%
Swale BC, HDH	May-24	5% brownfield, 2.5% greenfield, 5% strategic sites
Dartford BC, Dixon Searle	Feb-21	3% to 10%

Source: LPA websites

- 7.34 The contingency has been increased to 5% on the Strategic Sites due to their complexity.

S106 Contributions and the costs of infrastructure

- 7.35 For many years, Medway Council has sought payments from developers to mitigate the impact of the development through improvements to the local infrastructure through the s106 / s287 regime. In this context, the *Medway Guide to Developer Contributions and Obligations* (May 2018 Version 7: Charges updated April 2024) is relevant and discussed below towards the end of Chapter 8. The average amount agreed on recently approved schemes is a little under £10,000/unit, although it is important to note that this excludes sites where there was no affordable housing and, in some cases, includes commuted sums. It is therefore likely that this overstates the actual costs in this regard.
- 7.36 In relation to the Strategic Sites, the Council has estimated the strategic infrastructure and mitigation costs as follows, as set out in Chapter 8 below.

Financial and Other Appraisal Assumptions

VAT

- 7.37 It has been assumed throughout, that either VAT does not arise, or that it can be recovered in full⁸⁹.

Interest rates

- 7.38 A 7% p.a. interest rate is assumed for total debit balances, no allowance is made for equity provided by the developer. This does not reflect the current working of the market nor the actual business models used by developers. In most cases the smaller (non-plc) developers are required to provide between 30% and 40% of the funds themselves, from their own

⁸⁹ VAT is a complex area. Sales of new residential buildings are usually zero-rated supplies for VAT purposes (subject to various conditions). VAT incurred as part of the development can normally be recovered. Where an appropriate 'election' is made, VAT can also be recovered in relation to commercial development – although VAT must then be charged on the income from the development.

resources, so as to reduce the risk to which the lender is exposed. The larger plc developers tend to be funded through longer term rolling arrangements across multiple sites.

7.39 Through the technical consultation⁹⁰, a promoter of a Strategic Site suggested the use of base plus 3%, being 7.25%. The promoter of the Chattenden Barracks and Lodge Camp⁹¹ sites suggested the use of 7.5%. Developers that have a strong balance sheet, and good track record, can undoubtedly borrow less expensively than this, but this reflects banks' view of risk for housing developers in the present situation. In the residential appraisals, a simple cashflow is used to calculate interest. The annual reports of larger housebuilders have been reviewed:

- a. Barratt Developments PLC Annual Report and Accounts 2024 reports that the *'weighted average interest rates (excluding fees) paid in the year were'* 2.8% for both the company and the group in both 2023 and 2024.
- b. Taylor Wimpey PLC Annual Report and Accounts 2024 does not report an average rate, however does report '€100.0 million 5.08% Senior Loan Notes 2030'.
- c. Persimmon 168 PLC Annual Report 2024 reports a Revolving Credit Facility at SONIA⁹² +1.25%-2.3%.
- d. Vistry Group PLC Annual Report and Accounts 2024 sets out the following:
 - Revolving Credit Facility at SONIA +1.6%-2.5%.
 - Development Facility at ECRR +1.2%- 2.2%
 - Money Market Facility at SONIA plus margin
 - Overdraft facility at BoE Base +1.5%
- e. Bellway PLC Annual Report and Accounts 2024 do not quote an average rate of interest. The report says *'During 2021, the Group entered a contractual arrangement to issue fixed rate sterling USPP notes for a total amount of £130.0 million, as part of its ordinary course of business financing arrangements. This USPP debt has a weighted average fixed coupon of 2.7%, is fully drawn down at year end ...'*. It goes on to say that the *'average interest rate earned on the cash and cash equivalents balance as at 31 July 2024, excluding joint ventures, was 4.61% (2023 – 4.16%)'*.
- f. Berkeley Group 2024 Annual Report reports:

The Group's borrowing capacity of £1,200 million was unchanged during the year and comprises:

 - *£400 million unsecured 10-year Green Bonds which mature in August 2031 at a fixed coupon of 2.5% per annum; and*
 - *£800 million bank facility, including a £260 million Green Term loan and a £540 million undrawn revolving credit facility ("RCF").*

⁹⁰ C Colbeck of Savills for the Hoo Consortium.

⁹¹ Iain Cameron of CBRE for Homes England (and the MOD) re Chattenden Barracks and Lodge Hill Camp

⁹² Sterling Overnight Index Average

7.40 Viability assessments of neighbouring and nearby councils have been reviewed in this regard:

Table 7.5 Neighbouring LPAs – Viability Assumptions. Finance Costs

		Interest
Gravesham BC, Bifinger GVA	Jan-16	7%
Tonbridge & Malling BC, HDH	Jul-18	6% +1% arrangement
Maidstone BC, Aspinall Verdi	Sep-21	7.50%
Swale BC, HDH	May-24	7.50%
Dartford BC, Dixon Searle	Feb-21	6.50%

Source: LPA websites

7.41 No change has been made in this regard.

Developers' return

7.42 An allowance needs to be made for developers' return and to reflect the risk of development. Paragraph 10-018-20190509 of the updated PPG says:

How should a return to developers be defined for the purpose of viability assessment?

Potential risk is accounted for in the assumed return for developers at the plan making stage. It is the role of developers, not plan makers or decision makers, to mitigate these risks. The cost of fully complying with policy requirements should be accounted for in benchmark land value. Under no circumstances will the price paid for land be relevant justification for failing to accord with relevant policies in the plan.

For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies. Plan makers may choose to apply alternative figures where there is evidence to support this according to the type, scale and risk profile of planned development. A lower figure may be more appropriate in consideration of delivery of affordable housing in circumstances where this guarantees an end sale at a known value and reduces risk. Alternative figures may also be appropriate for different development types.

7.43 The purpose of including a developers' return figure is not to mirror a particular business model, but to reflect the risk a developer is taking in buying a piece of land, and then expending the costs of construction before selling the property. The use of developers' return in the context of area wide viability testing of the type required by the NPPF and CIL Regulation 14, is to reflect that level of risk.

7.44 Broadly there are four different approaches that could be taken:

- a. To set a different rate of return on each site to reflect the risk associated with the development of that site. This would result in a lower rate on the smaller and simpler sites – such as the greenfield sites, and a higher rate on the brownfield sites.
- b. To set a rate for the different types of unit produced – say 20% for market housing and 6% for affordable housing, as suggested by the HCA.

- c. To set the rate relative to costs – and thus reflect the risks of development.
- d. To set the rate relative to the gross development value.

7.45 In deciding which option to adopt, it is important to note that the intention is not to re-create any particular developer's business model. Different developers will always adopt different models and have different approaches to risk.

7.46 The argument is sometimes made that financial institutions require a 20% return on development value and if that is not shown they will not provide development funding. In the pre-Credit Crunch era there were some lenders who did take a relatively simplistic view to risk analysis but that is no longer the case. Most financial institutions now base their decisions behind providing development finance on sophisticated financial modelling that it is not possible to replicate in a study of this type. They require a developer to demonstrate a sufficient margin, to protect the lender in the case of changes in prices or development costs. They will also consider a wide range of other factors, including the amount of equity the developer is contributing (both on a loan-to-value and loan-to-cost basis), the nature of development and the development risks that may arise due to demolition works or similar, the warranties offered by the professional team, whether or not the directors will provide personal guarantees, and the number of pre-sold units.

7.47 This is a high-level study where it is necessary and proportionate to take a relatively simplistic approach, so, rather than apply a differential return (i.e. site by site or split), it is appropriate to make some broad assumptions and as set out above the updated PPG says '*For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies ... A lower figure may be more appropriate in consideration of delivery of affordable housing*'.

7.48 In this iteration of this assessment a 17.5% assumption is used across the tenures. The same rate is applied to both market and affordable housing due to the uncertainty on the affordable market at the time of this report. A 10% return is assumed for Build to Rent, and 15% for the non-residential development types.

7.49 Through the technical consultation⁹³, a promoter of a Strategic Site said:

We consider 17.50% across all tenures is too low. We are of the opinion that profit should reflect the nature of a project and should therefore be increased where there is a more volatile market (i.e. uncertainty around sales values and / or sales rates, including affordable housing) or where the developer has to commit a large amount of funds up-front without an immediate pay back.

On the basis of this, as a minimum we would ask that the strategic sites are modelled of a profit on GDV of 20% to reflect the long-term nature of strategic development.

7.50 The promoter of the Chattenden Barracks and Lodge Camp⁹⁴ sites set out a number of examples of the approach taken elsewhere and said:

⁹³ C Colbeck of Savills for the Hoo Consortium.

⁹⁴ Iain Cameron of CBRE for Homes England (and the MOD) re Chattenden Barracks and Lodge Hill Camp

However, it is noted that PPGV takes a different approach and recommends variable margins by tenure. In CBRE and Homes England's experience, the following rates are more appropriate for this purpose to (as far as possible) account for commercial risk:

- *Developer's profit on market housing: 20% of GDV*
- *Developer's profit on First Homes/ Discount Market Sale: 17.5% of GDV*
- *Developer's profit on AR / SR / SO: 6% of GDV*

7.51 The promoter⁹⁵ of the Chatham Docks Strategic Site said:

For sales schemes (not rental), the combined profit is not unreasonable if set as a blended profit including 30% affordable housing.

However, if the affordable housing is reduced below this level, then the profit should revert to 20% of market GDV and 6-8% of affordable GDV as set out in full detail in our 2019 representations.

7.52 Viability assessments of neighbouring and nearby councils have been reviewed in this regard:

Table 7.6 Neighbouring LPAs – Viability Assumptions. Developer's Return / Profit

		Developer's Return
Gravesham BC, Bifinger GVA	Jan-16	Market 20% Affordable 6%
Tonbridge & Malling BC, HDH	Jul-18	Market 20% Affordable 6% Non-residential 15%
Maidstone BC, Aspinall Verdi	Sep-21	Market 20% Affordable 6% Non-residential 20% BTR 13%
Swale BC, HDH	May-24	Market 20% Affordable 6% Non-residential 15%
Dartford BC, Dixon Searle	Feb-21	Market 17.5% Affordable 6%

Source: LPA websites

7.53 No change has been made in this regard, however sensitivity testing has been carried out.

Voids

7.54 On a scheme comprising mainly individual houses, one would normally assume only a nominal void period as the housing would not be progressed if there was no demand. In the case of apartments in blocks this flexibility is reduced. Whilst these may provide scope for early marketing, the ability to tailor construction pace to market demand is more limited.

⁹⁵ [REDACTED] of Cushman & Wakefield for Peel Waters with regard to Chatham Docks Strategic Site.

- 7.55 For the purpose of the present study, a three-month void period is assumed for residential developments.

Phasing and timetable

- 7.56 The phasing and delivery rates are consistent with the Council's wider evidence base. A pre-construction period of six months is assumed for all of the sites. Each dwelling is assumed to be built over a nine-month period. The phasing programme for an individual site will reflect market take-up and would, in practice, be carefully estimated taking into account the site characteristics and, in particular, the size and the expected level of market demand. The rate of delivery will be an important factor when considering the allocation of sites so as to manage the delivery of housing and infrastructure. Two aspects are relevant, firstly the number of outlets that a development site may have, and secondly the number of units that an outlet may deliver.
- 7.57 On the whole, it is assumed a maximum, per outlet, delivery rate of 50 units per year. On a site with 30% affordable housing this equates to 35 market units per year. On the smaller sites, we have assumed much slower rates to reflect the nature of the developer that is likely to be bringing smaller sites forward. The higher density flatted schemes are assumed to come forward more quickly. These assumptions are conservative and do, properly, reflect current practice. This is the appropriate assumption to make to be in line with the PPG and the Harman Guidance.
- 7.58 The Strategic Sites are in multiple ownerships, some of which are relatively small and are below the size that would normally be considered as Strategic Sites. The trajectory used in the modelling brings the available data together, so as to be consistent with the wider plan-making assumptions. Of particular note is the trajectory for the Station Quarter of the Hoo scheme, where 188 units are developed over the first 5 years, and then there is a gap of three years before development resumes in year 8.

Table 7.7 – Strategic Sites – Trajectories

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Post Plan
Capstone Valley	184	239	290	338	401	460	355	218	218	218	218	218	218	208	175	330
Chatham Docks	0	0	0	100	275	275	75	350	75	350	75	350	0	275	0	800
Chattenden & Hoo St Werburgh	60	270	300	357	461	411	497	499	406	376	376	376	337	294	294	1,500
Gillingham Waterfront	100	100	187	187	187	131	131	131	131	87	87	87	87	87	56	0
Lower Rainham	15	30	102	80	160	240	230	0	0	0	0	0	0	0	0	0
Strood West	0	100	120	115	115	115	115	115	115	115	75	75	75	30	0	0

Source: MC (June 2025)

- 7.59 Through the technical consultation⁹⁶, a promoter of a Strategic Site said they would expect a build out rate of 3 private units per month per outlet. The assumption used aligns with this (assuming 30% affordable housing).
- 7.60 In this regard a housebuilder⁹⁷ said that in their '*experience, a greater lead in time of approx. 9-months is more realistic as well as a delivery rate of closer to 50 units per year in normal market conditions*'. This aligns with the approach taken.
- 7.61 For the older people's housing schemes, a slower rate of sales has been assumed, with an allowance being made for block management over the sales period (£4,500/unit), in line with a comment made through the consultation.

Site Acquisition and Disposal Costs

Acquisition costs

- 7.62 It is assumed an allowance 1% for acquisition agents' and 0.5% legal fees. Stamp Duty is calculated at the prevailing rates.
- 7.63 The promoter of the Chattenden Barracks and Lodge Camp⁹⁸ sites concurred with this approach.

Disposal costs

- 7.64 For market and for affordable housing, sales and promotion and legal fees are assumed to amount to 3.5% of receipts. For disposals of affordable housing, these figures can be reduced significantly depending on the category, so in fact the marketing and disposal of the affordable element is probably less expensive than this.
- 7.65 the promoter of the Chattenden Barracks and Lodge Camp⁹⁹ sites concurred with this approach.

⁹⁶ C Colbeck of Savills for the Hoo Consortium.

⁹⁷ Seyi Obaya-Daley for Redrow Homes.

⁹⁸ Iain Cameron of CBRE for Homes England (and the MOD) re Chattenden Barracks and Lodge Hill Camp

⁹⁹ Iain Cameron of CBRE for Homes England (and the MOD) re Chattenden Barracks and Lodge Hill Camp

8. Local Plan Policy Requirements

- 8.1 The purpose of this study is to further consider inform the development of the emerging Local Plan and to assess the cumulative impact of the policies on development viability. At the time of the 2019 and 2021 iterations of this report, the development of the policies was at an early stage and the options were still being explored. The purpose of the 2019 report was to consider the impact of policy requirements on development viability. The analysis was one of a range of factors that the Council considered when drawing up the *Pre-Submission Draft Local Plan* (October 2021) as tested in the 2021 LPVA.
- 8.2 The Council has now provided a working draft of the *Medway Local Plan 2041*. This is a well-developed document, but still subject to change. The new Local Plan carries forward most of the policy requirements that were included in the July 2024 Regulation 18 iteration of the Local Plan (subject to appropriate updating). The promoter of the Chattenden Barracks and Lodge Camp¹⁰⁰ sites suggested that this was further updated. The most recent policy wordings are used in this LPVA.
- 8.3 The emerging policy areas are set out below. Many of the policies are either general enabling policies or policies that restrict development to particular areas or situations. These do not directly impact on viability. Only those policies that add to the costs of development over and above the normal costs of development are considered. The policies are divided into the various chapters that make up the Local Plan.

Natural Environment

Policy S1: Planning for Climate Change

- 8.4 This is a high level Strategic Policy that sets out a broad range of principles rather than specific requirements. The details are dealt with through the topic specific policies through the Plan, and which are considered below.

Policy S2: Conservation and Enhancement of the Natural Environment

- 8.5 This policy directs development away from more sensitive areas, rather than impacting on viability.

Biodiversity Net Gain

- 8.6 The policy confirms that the Council is aligning its requirements in relation to Biodiversity Net Gain with national policy. This is a change since the 2021 LPVA was undertaken when it was assumed 20% BNG would be sought.
- 8.7 The Environment Act 2021 requires 10% Biodiversity Net Gain. The requirement is that developers ensure habitats for wildlife are enhanced and left in a measurably better state than

¹⁰⁰ Iain Cameron of CBRE for Homes England (and the MOD) re Chattenden Barracks and Lodge Hill Camp

they were pre-development. They must assess the type of habitat and its condition before submitting plans and then demonstrate how they are improving biodiversity – such as through the creation of green corridors, planting more trees, or forming local nature spaces.

- 8.8 Green improvements on-site would be preferred (and expected), but in the rare circumstances where they are not possible, developers will need to pay a levy for habitat creation or improvement elsewhere.
- 8.9 As set out in Chapter 2 above, in May 2025 the Government commenced a consultation on the implementation of BNG. This would introduce a ‘new medium development threshold for sites between 10 and 49 homes, up to 1.0 ha in size’. Alternatively, consideration is being given to exempting all minor developments. The consultation runs to 24th July 2025. Bearing in mind that this is a consultation, the outcome of which is not yet known, it is assumed the BNG requirements remain as per the current (as in June 2025) NPPF and PPG.
- 8.10 The costs of providing BNG on-site are modest and are achieved through the use of more mixed planting plans, that use more locally appropriate native plants. To a large extent the costs are unchanged, but more thought and care needs to be given to the landscaping.
- 8.11 The Government’s impact assessment¹⁰¹ suggests an average cost of scenarios including where all the provision is on-site and where all is off-site.

¹⁰¹ Table 14 and 15 Biodiversity net gain and local nature recovery strategies: impact Assessment. https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/839610/net-gain-ia.pdf

Table 8.1 Cost of Biodiversity Net Gain – South East (2017 based costs)

	Scenario A 100% on-site	Scenario C 100% off-site
Cost per ha of residential development	£3,456/ha	£63,841/ha
Cost per ha of non-residential development	£3,150/ha	£47,885/ha
Cost per greenfield housing unit	£162/unit	£3,305/unit
Cost per brownfield housing unit	£56/unit	£660/unit
Residential greenfield delivery costs as proportion of build costs	0.1%	2.4%
Residential brownfield delivery costs as proportion of build costs	<0.1%	0.5%
% of industrial land values	0.3%	3.0%
% of commercial land values (office edge of city centre)	0.2%	2.3%
% of commercial land values (office out of town - business park)	0.2%	2.6%

Source: Tables 14 to 23 : Biodiversity net gain and local nature recovery strategies – Impact Assessment

- 8.12 It is assumed provision will be on-site on greenfield sites and off-site on brownfield sites (this approach is different to that taken in the pre-consultation report). The percentage uplift costs from the above table are used as the costs per ha/unit are a little historic.
- 8.13 There are few other published studies in this regard, however Kent County Council published *Viability Assessment of Biodiversity Net Gain in Kent* (SQW, June 2022)¹⁰². This used a different methodology to that in the Government's impact assessment set out above, however suggests the following costs, in addition to achieving 10% BNG:

¹⁰² [Viability-Assessment-of-Biodiversity-Net-Gain-in-Kent-June-2022.pdf \(kentnature.org.uk\)](#)

Table 8.2 KCC comparison of BNG costs £ per dwelling

Typology	15% onsite per dwelling	20% onsite per dwelling	15% offsite per dwelling	20% offsite per dwelling
5,000 unit greenfield - houses	+£55.79	+£92.29	+£631.85	+£778.69
500 unit greenfield - houses	+£85.56 Additional land	+£216.31 Additional land	+£1,062.85	+£1,167.95
100 unit greenfield - houses	+£943.00 Additional land	+£1,071.57 Additional land	+£394.70	+£458.54
25 unit greenfield - houses	+£5,549.96 Additional land	+£5,913.31 Additional land	+£874.76	+£1,077.59
500 unit brownfield - houses	+£12.00	+£27.00	+£100.37	+£124.22
100 unit brownfield – houses flats	+£4.50	+£9.00	+£10.17	+£13.59
25 unit brownfield - flats	+£0.00	+£42.00	+£506.30	+£508.58

Source: Table 1: *Viability Assessment of Biodiversity Net Gain in Kent* (SQW, June 2022)

- 8.14 The above suggests that, on the whole, on-site provision of additional BNG, over and above the national requirement of 10%, is modest. The report also considered non-residential development:

We tested three commercial scenarios as part of our modelling. Using the baseline inputs we found industrial development to be viable in some cases and marginally unviable in others. For smaller industrial typology depending on the build cost development becomes viable when rents are between £11 - £13 psf (at the baseline yield) or if yields are between 5.25 – 6.5% (at the baseline rent). For the larger industrial typology depending on the build cost development becomes viable when rents are between £7.50 - £9.50 psf (at the baseline yield) or if yields are between 4.75 – 6.00% (at the baseline rent).

Office development is unviable in our baseline scenario. Sensitivity testing shows that there would have to be substantial decreases to build costs and increases to capital values (most importantly yield compression) to render development viable.

- 8.15 10% provision has formed the base assumption, assuming the cost of providing 20% BNG would be taken to be 150% of the cost of 10% BNG. It is understood that the requirement for 10% BNG does not adversely impact on a development site's capacity and has been taken into account when estimating site capacity. The Council has assessed the capacity of the sites based on some high-level assumptions. A cautious 60% net developable area has been assumed.
- 8.16 Statutory biodiversity credits are a last resort and not the default way of meeting the BNG requirements, and they are priced to be unattractive. The BNG rules are relatively straight forward, when it comes to statutory biodiversity credits, the principle is that if a developer were

to buy statutory biodiversity credits¹⁰³, a 'spatial risk multiplier' (SRM) will apply, which doubles the amount of statutory credits required. The SRM applies to statutory credits to ensure they do not compete with the development of the off-site market and remain a last resort. A developer must buy 2 statutory credits for every 1 biodiversity unit needed to be compensated for. On the whole, the allocations in the draft Plan are either in arable use or are improved grassland, or brownfield sites which so have relatively low existing BNG¹⁰⁴. None of the allocations are areas of woodland, lengths of river, or any of the other high distinctiveness habitats that would be lost (although some will include brooks, woodland and hedges that are to be conserved).

- 8.17 The wider market for the provision of off-site credits is developing. By way of a local example, Kent Wildlife Trust is working with its subsidiary Adonis Blue Environmental Consultants¹⁰⁵ in two regards. Firstly, they are working as a matchmaker, pairing landowners (including KWT) with developers to facilitate off-site provision of BNG. Secondly, it is completing its registration as a 'Responsible Body'¹⁰⁶ and thus to be able to provide off-site credits. Adonis Blue's experience is that the cost of BNG Credits in Kent are in the £25,000 to £45,000 per unit cost range, with grassland based solutions being at the bottom of the range and orchards or woodlands being nearer the top of the range. Typically, credits are between £30,000 and £35,000 each.
- 8.18 Through the 2025 technical consultation, a housebuilder¹⁰⁷ said that '*on our experience of bringing forward development on greenfield sites, there are numerous scenarios where on-site delivery of these requirements is not possible due to high baselines. The assessment should therefore take a more nuanced approach to take account of such scenarios*'. Whilst this is noted, the Council has assumed a net developable area of 60% across all the greenfield sites and believes that this is sufficient to provide BNG on-site, except in exceptional circumstances.

¹⁰³ [Statutory biodiversity credit prices - GOV.UK \(www.gov.uk\)](https://www.gov.uk/guidance/statutory-biodiversity-credit-prices)

¹⁰⁴ Through the 2025 technical consultation, a housebuilder (Seyi Obaya-Daley for Redrow Homes) questioned this saying:

It is also mentioned that the allocations are either in arable use, are improved grassland, or brownfield sites and therefore have a relatively low baseline however it is unclear what survey work has been carried out to determine this. It is not uncommon for such sites to have higher baselines due to hedgerows, field margins or the way they are managed so any such assumption would need to be supported by the appropriate survey work.

The Council has reviewed land uses across the allocations. No 'High Distinctiveness Habitats' are included, most falling within 'Tier A1' [Statutory biodiversity credit prices - GOV.UK](https://www.gov.uk/guidance/statutory-biodiversity-credit-prices). The allocations do include, as would be expected, some hedges, small ponds, lone trees etc. The council has not undertaken the baseline surveys to formally establish the BNG baseline.

¹⁰⁵ Adonis Blue Environmental Consultants is a trading style of KWT Consultancy Services which is a wholly owned subsidiary and part of the Kent Wildlife Trust Group. The Consultancy was previously an in-house service and is now a subsidiary business, but under the governance of the parent Trust. Adonis Blue Environmental Consultants is mission consistent with Kent Wildlife Trust and shares the Trust's Wilder Kent vision.

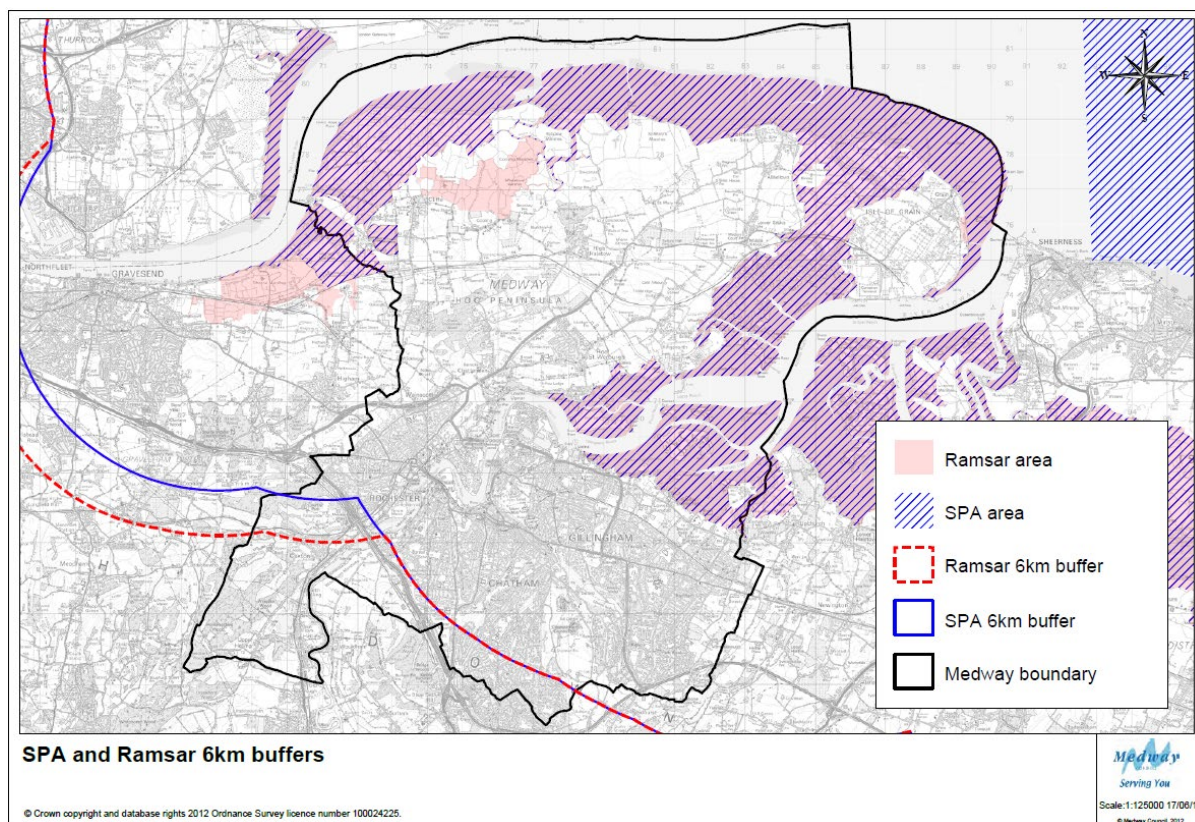
¹⁰⁶ [Conservation covenants: criteria for being a responsible body - GOV.UK \(www.gov.uk\)](https://www.gov.uk/guidance/conservation-covenants-criteria-for-being-a-responsible-body)

¹⁰⁷ Seyi Obaya-Daley for Redrow Homes.

Policy S3: North Kent Estuary and Marshes designated sites

- 8.19 The North Kent Estuary and Marshes designated sites include the Medway Estuary and Marshes Special Protection Area (SPA) and Ramsar; Thames Estuary and Marshes SPA and Ramsar; and the Swale SPA and Ramsar. It is a requirement that the impact of development on these sites is mitigated.
- 8.20 Under the *Strategic Access Management and Mitigation Medway Council Interim Policy Statement November 2015* a payment of £223.58 per new dwelling within the 6km buffer is sought. The payment has been increased, over time and is currently £328.27 per dwelling¹⁰⁸. This applies to the area shown below.

Figure 8.1 Medway Council SPA and Ramsar Buffer Area



Source: Strategic Access Management and Mitigation Medway Council Interim Policy Statement November 2015

- 8.21 The area covers almost all of the Council area. This cost is applied to the modelling as a cost. At the time of this report (June 2025) the environmental mitigation costs are subject to review. It will be necessary to keep this under review. In any event, this report will include sensitivity testing in terms of overall developer contributions.
- 8.22 The policy includes requirements for a Habitats Regulations Appropriate Assessment. The cost of this is reflected in the allowance for fees set out in Chapter 7 above.

¹⁰⁸ [Mitigating bird disturbance | Current planning policies | Medway Council](#)

Policy S4: Landscape protection and enhancement

- 8.23 This is a general design policy that sets out that development ‘*should seek to conserve and enhance Medway’s rural and urban landscape character and local distinctiveness, and reflect the diversity and importance of Medway’s landscapes...*’. Reference is made to the Kent Downs Landscape Design Handbook. Whilst this policy sets out a number of design principles, these do not add to the cost of development, over and above those set out elsewhere in this report.

Policy S5: Securing Strong Green and Blue Infrastructure

- 8.24 This is a general design policy that does not add to the cost of development, over and above those set out elsewhere in this report.
- 8.25 The policy does include requirements for a Green Infrastructure Plan as part of a Design and Access Statement. It also sets out that:

The Council will expect development proposals to demonstrate that they are designed to be resilient to, and can adapt to, the future impacts of climate change, in strengthening ecological networks.

- 8.26 The cost of this reporting is reflected in the allowance for fees set out in Chapter 7 above.

Policy S6: Kent Downs Area of Outstanding Natural Beauty National Landscape

- 8.27 This is a general design policy that does not add to the cost of development, over and above those set out elsewhere in this report.

Policy DM1: Flood and Water Management

- 8.28 This policy concerns flood risk and water management. In large part the policy directs development away from the areas of greatest risk.
- 8.29 For this study Sustainable Urban Drainage Systems (SUDS) are a policy requirement as and when needed. SUDS aim to limit the waste of water, reduce water pollution and flood risk relative to conventional drainage systems. In this study, it is anticipated that new major development (10 units or more) will be required to incorporate SUDS. SUDS and the like can add to the costs of a scheme – although in larger projects these can be incorporated into public open space. It is assumed that the costs of SUDS are included within the additional costs on brownfield sites, however on the larger greenfield sites it is assumed that SUDS will be incorporated into the green spaces (subject to local ground conditions) and will be delivered through soft landscaping within the wider site costs.

Policy DM2: Contaminated Land

- 8.30 This policy requires that contaminated land should be remediated prior to development. This is a normal requirement – but one that gives rise to abnormal costs. As set out in Chapter 7 above, allowance is made in this regard.

- 8.31 The policy does include requirements for a Preliminary Risk Assessment (PRA). The cost of this is reflected in the allowance for fees set out in Chapter 7 above.

Policy DM3: Air Quality

- 8.32 This policy requires that major development should take account of the Medway Council Air Quality Planning Guidance that sets out a screening checklist. The cost of this is modest and would be covered within the assumptions for professional fees.
- 8.33 The policy does include requirements for an Air Quality Assessment and/or an Emissions Mitigation Assessment. The cost of this is reflected in the allowance for fees set out in Chapter 7 above.

Policy DM4: Noise and Light Pollution

- 8.34 This policy seeks to minimise the impact of light and noise. It includes a requirement for a Landscape and Visual Impact Assessment for proposed developments within the Kent Downs National Landscape and the North Kent Marshes. The cost of this is reflected in the allowance for fees set out in Chapter 7 above.

Policy S7: Green Belt

- 8.35 This policy restricts ‘inappropriate development in the Green Belt’. As set out in Chapter 2 above, this is an area where national policy has been undated in the December 2024 NPPF and supporting PPG. The provision of affordable housing has been tested up to 50%, as per the *Golden Rules for Green Belt Development*¹⁰⁹.

Built Environment

Policy T1: Promoting High Quality Design

- 8.36 This is a general design policy that does not add to the cost of development, over and above those set out elsewhere in this report.

Nationally Described Space Standard (NDSS)

- 8.37 The policy requires ‘compliance with National Space Standards. This is a new requirement, however NDSS were assumed to apply in the 2021 LPVA. The *Nationally Described Space Standard – technical requirements* says:

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

¹⁰⁹ PPG paragraph 10-029-20241212

8.38 The following unit sizes are set out¹¹⁰:

Table 8.3 National Space Standards. Minimum gross internal floor areas and storage (m²)

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

Source: Table 1, Technical housing standards – nationally described space standard (March 2015)

8.39 In this study the units are assumed to be in line with the NDSS or larger (as they were in the 2021 Viability Study).

Policy DM5: Housing Design

8.40 This policy repeats the requirements to meet NDSS – see above. The policy goes on to require:

As a minimum meet the Medway Housing Design Standards for external spaces including shared outdoor amenity space, shared access and circulation, cycle storage, refuse and recycling, management, visual privacy and private outdoor space, environmental comfort.

8.41 The *Medway Housing Design Standards (interim) November 2011* sets out a number of requirements. Some of these have been superseded by changes at a national level. Space

¹¹⁰

https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/524531/160519_Nationally_Described_Space_Standard_Final_Web_version.pdf

standards have been replaced by NDSS (see above), the Lifetime Homes Standard has been replaced by the update to Part M of Building Regulations.

- 8.42 Other requirements, for example those for Open Space have been updated through policies in the emerging Local Plan and are covered elsewhere in this report.

Policy DM6: Sustainable Design and Construction

- 8.43 This has a number of requirements.

Building for a Healthy Life

- 8.44 Proposals adhere to *Building for a Healthy Life* (BHL). Building for a Healthy Life is the latest edition of, and the new name for, Building for Life 12. BHL updates the design tool for creating places that are better for people and nature. The original 12 point structure and underlying principles within Building for Life 12 remain at the heart of BHL. BHL was written in partnership with Homes England, NHS England and NHS Improvement.

Figure 8.2 Building for a Healthy Life – The 12 Considerations

INTEGRATED NEIGHBOURHOODS	DISTINCTIVE PLACES	STREETS FOR ALL
Natural connections	Making the most of what's there	Healthy streets
Walking, cycling and public transport	A memorable character	Cycle and car parking
Facilities and services Homes for everyone	Well defined streets and spaces	Green and blue infrastructure
Homes for everyone	Easy to find your way around	Back of pavement, front of home

Source: Building for a Healthy Life

- 8.45 BHL links with some of the requirements of the NPPF and the National Design Guide, rather than seeking additional standards. BHL is an approach to design, rather than specific standards. No additional cost is allocated to following this approach, beyond the allowance for fees set out in Chapter 7 above.

Water usage

- 8.46 The policy requires that new homes are designed to the higher Building Regulation standard of 110 Litres Per Person Per Day (LPPPD). This aligns with the base assumption used in the 2021 LPVA. The costs are modest, likely to be less than £10/dwelling¹¹¹. This is assumed to apply.

¹¹¹ Paragraph 285 Housing Standards Review, Final Implementation Impact Assessment, March 2015. Department for Communities and Local Government.

8.47 Informed by *Water Ready – A report to inform HM Government’s roadmap for water efficient new homes* (Future Homes Hub, April 2024)¹¹², the following options are tested:

- a. 110 LPPPD £10 per dwelling (Enhanced Building Regulations)
- b. 100 LPPPD £350 per dwelling
- c. 90 LPPPD £2,000 per dwelling

Energy Efficiency.

8.48 The draft policy does not seek standards over and above Building Regulations, rather the following are sought:

- *details of how the proposal is seeking to address the climate emergency with an aim to achieve or aspire to net zero carbon with due regard to Medway’s current Climate Action Plan and Medway Council Corporate Strategies. The whole life cycle of a building should be considered. Where possible proposals for conversion or reuse of buildings will be favoured.*
- *That the inclusion within any planning application, details how the proposals will address matters of sustainability through the design, construction and operation phases via design considerations and submission of a construction management plan.*
- *Creation of a safe environment including but not limited to during the operational phase of the development but also ensures full remediation of brownfield sites to appropriate standards for re-use.*
- *Where appropriate and technically and financially viable, any submission must demonstrate how it will meet a very good BREEAM standard for water and energy for non-residential development proposals*

8.49 Zero Carbon is a policy area where national policy has moved on since the 2021 LPVA was undertaken. Additional information has been published. A consultation took place in spring 2024 on how greater national standards may be implemented. Revisions to *Conservation of Fuel and Power, Approved Document L* of the Building Regulations have been made, as a ‘stepping stone’ on the pathway to Zero Carbon homes that sets the target of an interim 31% reduction in CO₂ emissions over 2013 standards for dwellings that apply to new homes that submit plans after June 2022 or have not begun construction before June 2023. It is assumed to apply to all new homes in this assessment.

8.50 The costs will depend on the specific changes made and are considered in Chapter 3 of the 2019 Government Consultation¹¹³. This suggests that the costs, having been indexed, would add about 3%¹¹⁴ to the base cost of construction, however these have now been in place for a while, but are not yet fully reflected in the BCIS costs (the BCIS costs are based on past

¹¹² [Water Ready A report to inform HM Government-s roadmap for water efficient new homes.pdf \(cdn-website.com\)](https://www.water-ready.com/)

¹¹³ The Future Homes Standard 2019 Consultation on changes to Part L (conservation of fuel and power) and Part F (ventilation) of the Building Regulations for new dwellings (MHCLG, October 2019).

¹¹⁴ BCIS March 2025 469.4. BCIS Oct 2018 354.2 = 32.5%. £3,134+32.5%=£4,153. £4,075÷90 sqm = £46/sqm. £46/sqm / BCIS Estate Housing £1,638 = 2.8%

schemes). In this assessment the base cost of construction has been lifted by 2% to reflect these higher costs of construction¹¹⁵.

- 8.51 The revisions to Approved Document L are a step towards the introduction of the Future Homes Standard in 2025. The Government published, in December 2023, a further consultation on the details of the implementation of the Future Homes Standard. At the same time the then Housing Minister, Lee Rowley, made a Written Parliamentary Statement¹¹⁶ set out the Government's position in this regard as follows:

... Any planning policies that propose local energy efficiency standards for buildings that go beyond current or planned buildings regulation should be rejected at examination if they do not have a well-reasoned and robustly costed rationale that ensures:

- *That development remains viable, and the impact on housing supply and affordability is considered in accordance with the National Planning Policy Framework.*
- *The additional requirement is expressed as a percentage uplift of a dwelling's Target Emissions Rate (TER) calculated using a specified version of the Standard Assessment Procedure (SAP).*

Where plan policies go beyond current or planned building regulations, those policies should be applied flexibly to decisions on planning applications and appeals where the applicant can demonstrate that meeting the higher standards is not technically feasible

- 8.52 Whilst this direction does not preclude the introduction of policies that go beyond national standards, this does suggest that such policies will need to be well justified and subject to greater scrutiny.
- 8.53 The Government has not formally announced its intentions with regard to the Future Homes Standard, but the relevant minister (Edward Miliband) suggested in June 2025 that the Future Homes Standard Option 1 will be mandated. No formal announcement has been made, however it would be prudent to assume that the DHS Option 1 will be mandated in the short to medium term.
- 8.54 Paragraph 6.10 of *The Future Homes Standard 2023 consultation on the energy efficiency requirements of the Building Regulations affecting new and existing dwellings. Consultation-Stage Impact Assessment* sets out the following costs:

6.6 A summary of the impacts considered under this Impact assessment (IA) is provided below in Table 3, relative to the counterfactual – the counterfactual is the 2021 notional building specification, which has a gas boiler, lower efficiency solar panels and wastewater heat recovery, or a heat pump (see Routes to Compliance (para 5.23 - 5.25) section). This is with the exception of mid-high rise, which is an ASHP and gas boiler hybrid communal heat network. Broadly, Option 1 is a home with a heat pump and more efficient solar panels. Option 2 meets our public commitments through the use of heat pumps only. All figures are Net Present Values (NPV) over 10 years of policy and a subsequent 60-year life of the buildings. Negative NPVs are given in parenthesis and represent costs. The figures represent the aggregate impact across the building mix...

¹¹⁵ In this regard, through the 2025 technical consultation the promoter of the Chattenden Barracks and Lodge Hill Camp sites set out that the BCIS data did not reflect the changes to Part L. This is agreed, as was set out in the consultation.

¹¹⁶ [Written statements - Written questions, answers and statements - UK Parliament](#)

6.10. ... In 2022 prices, on a per-home basis (3-bed semi-detached), Option 1 leads to a ~£6,200 (4%) increase in upfront capital costs, whereas Option 2 only leads to a ~£1,000 (1%) increase....

Additional Capital Costs

6.16. The increase in capital costs from the proposed 2025 standards, compared with the continuation of existing 2021 standards (gas boiler and solar pv home), are shown in Table 5. Further breakdown of the costs of the different elements is provided in Appendix C.

Table 5: Additional Capital Costs relative to 2021 Gas Boiler and Solar PV Counterfactual (£)*

	Option 1	Option 2
Detached house	£6,390	£-200**
Semi-detached house	£6,170	£950
Mid-Terraced house	£5,960	£740
Low Rise Flats (<11m)	£4,460	£2,760
Mid Rise Flats (>11m) (same for both option)	£190	£190
Weighted Average (based on assumed build mix)	£4,360	£640
*Gross Undiscounted Costs in 2022 prices, excluding gas asset value cost in counterfactual. If included this would lead to the costs presented in table 5 falling. ** a minus equals a cost saving.		

6.17. Over the longer-term, Currie & Brown estimate that the costs associated with both heat pumps and solar PV will fall, as supply chains mature and become more integrated, and learning rates take effect. By the end of the policy appraisal period (10 years), it is assumed that the cost of a heat pump will be around 70% of the initial cost, whilst for Solar PV they will be around 60% of the initial cost.

- 8.55 Separately, the *Future Homes Hub, Ready for Zero, Evidence to inform the 2025 Future Homes Standard – Task Group Report* (February 2023) was published before the Government consultation, so is testing a wider sets of options than are being considered at a national level. The following costs were estimated:

Table 8.4 Additional Costs for Options Towards Zero Carbon

		Arcadis Cost uplift compared with Ref 2021	Arcadis Cost uplift compared with Ref 2025	Energy bills variance from Ref 2021 (£700/yr)*
CS1	to be consistent with the expectation that the FHS home should reduce carbon emissions by a minimum of 75% from 2013	2%	-3%	Circa 190/yr more
CS2	to align closely with the current Part L 2021 but electrify the heating	7%	2%	Circa £260/yr less
CS2a	As for CS2 but with batteries on PV and infra-red heating	10%	5%	Circa £50/yr less (Significant under-estimate)**
CS3	to be mainstream recognised low energy techniques and technologies for a very low energy specification, whilst allowing design flexibility	15%	9%	Circa £360/yr less
CS4	to minimise space and water heating, drawing on UK and European low energy building best practice	19%	13%	Circa £450/yr less
CS5	to improve the fabric efficiency to the level that a comfortable temperature is maintained without a heating system	17%	11%	Circa £410/yr less

Source: Future Homes Hub, Ready for Zero, Evidence to inform the 2025 Future Homes Standard – Task Group Report (February 2023)

- 8.56 These costs are somewhat greater than those in the more recent Government consultation, however they predate the Government announcement and are not directly comparable.
- 8.57 Medway Council has not undertaken specific work to establish the costs of moving beyond Building Regulations. The current changing policy situation is summarised as follows.

Table 8.5 Overview of the two options currently in the Future Homes Standard consultation

	Existing Part L 2021	FHS Option 1	FHS Option 2	Zero Carbon
Fabric	Baseline: Improved insulation & glazing than Part L 2013.	Further improvement from Part L 2021 (improvement to airtightness). No change to insulation or glazing.	No improvement from Part L 2021.	Significant improvements from Part L 2021. Mild improvement on FHS Option 1.
Heating	Gas boiler	Heat pump	Heat pump	Heat pump
PV	40% of ground floor area	40% of ground floor area. Greater efficiency than in Part L 2021.	None – removed.	To match 100% of energy demand – typically ~50-70% of ground floor area
Ventilation	Natural	Mechanical	Natural	Mechanical with heat recovery
Wastewater heat recovery?	Yes	Yes	No	No
Cost uplift from Part L 2021	N/A – baseline	4%	1%	4 – 7% depending on home type

Source: HDH (May 2024)

- 8.58 The additional costs, over and above the current BCIS costs are summarised as follows:
- The 2021 changes to Part L of Building Regulations (31% CO₂ saving) to add 2% to the BCIS base costs.
 - The Future Home Standard Option 2 is expected to add 3% (i.e. 2%+1%) to the current BCIS base costs.
 - The Future Home Standard Option 1 is expected to add 6% (i.e. 2%+4%) to the current BCIS base costs. This is taken to be the base assumption.
 - The cost of Zero Carbon would add 8% to the costs of construction.
- 8.59 As well as the above, a further scenario is tested with an additional cost of 10%. The costs of providing an electric vehicle charging point are included on b, c, and d, but not in a.
- 8.60 As set out above, as this report was being completed in June, the Energy Secretary, Edward Miliband, confirmed that solar panels would be mandated on all new homes through the implementation of the Future Homes Standard. This aligns with the base assumption under (c) above.

8.61 Through the technical consultation¹¹⁷, a promoter of a Strategic Site set out:

Savills has reviewed the assumptions in relation to the 2021 Changes to Part L of Building Regulations, Future Homes Standards (Option1/ Option 2) and the cost of Zero Carbon. As is apparent there is a degree of uncertainty here which is seen in the need to test a further scenario with 'an additional cost of 10%. Savills research states:

"Various sources have attempted to estimate the costs. The Future Homes Hub estimate that to meet the 2025 standards it would cost an additional £5,600 per home above those built to the 2021 standard, based on better insulation, triple glazing and an air source heat pump. It would be an estimated £11,600 more with infrared heating and PV to achieve a similar reduction in carbon emissions. Others have estimated costs to reach the standard are £5,000–10,000 per home. This equates to a 4–8% increase in build costs for a typical house"

8.62 This aligns with the approach taken.

8.63 Alternatively, the promoter of the Chattenden Barracks and Lodge Camp¹¹⁸ site said:

Based on engagement with both volume and regional housebuilders, and reputable cost consultants, CBRE understands that the current estimated costs to meet both Part L/F Building Regulations (2022) and 2025 FHS start from £12,500 - £15,000/unit, indicating a rate of £8,000 - £12,000/unit for FHS alone.

CBRE proposes that HDH should update their allowance to test a minimum rate of £12,500/unit to meet the full cost of FHS as an extra-over RICS BCIS derived base construction costs, on the assumption that a cost towards the lower end of the spectrum may be achievable via technological advancement and the securing of economies of scale by volume housebuilders. However, CBRE is mindful that SME and regional scale developers are less likely to be able to secure such economies.

8.64 The average newbuild house for sale at the time of this LPVA is 127.5sqm. £12,500 per unit would be the equivalent of 6% of the BCIS cost¹¹⁹. No supporting information was provided. They noted that allowance should be made for EV charging points. This is addressed above.

8.65 The performance of non-residential development has normally been assessed using the BREEAM system¹²⁰, however, in parallel to the consultation on the Future Homes Standard, a similar process is being undertaken in relation the Future Buildings Standard. Within the supporting documentation the following additional costs are set out.

¹¹⁷ C Colbeck of Savills for the Hoo Consortium.

¹¹⁸ Iain Cameron of CBRE for Homes England (and the MOD) re Chattenden Barracks and Lodge Hill Camp

¹¹⁹ 127.5 sqm x £1628 per sqm = £207,570. £12,500 ÷ £207,570 = 6%

¹²⁰ Building Research Establishment Environmental Assessment Method (BREEAM) was first published by the Building Research Establishment (BRE) in 1990 as a method of assessing, rating, and certifying the sustainability of buildings.

Table 8.6 Estimates of additional capital costs

Building type	Increase in capital costs			
	Option 1		Option 2	
	(£/m ² GIFA, 2022 prices)		(£/m ² GIFA, 2022 prices)	
Deep-plan, air-conditioned office	74	2.1%	67	1.9%
Shallow-plan, naturally ventilated office	96	3.9%	84	3.4%
Hospital	63	1.4%	58	1.3%
Hotel	111	3.7%	99	3.3%
Secondary school	93	3.1%	72	2.4%
Retail Warehouse	113	6.3%	53	3.0%
Distribution Warehouse	109	6.0%	49	2.7%
Average (based on build mix)	99	4.1%	61	2.5%

Sources: Table 7, The Future Buildings Standard 2023 consultation on the energy efficiency requirements of the Building Regulations affecting New Non-Domestic Buildings. Consultation-Stage Impact Assessment Currie & Brown provided cost estimates; Adroit Economics provided new build estimates.

- 8.66 The additional cost of building to BREEAM Very Good standard is negligible as outlined in research¹²¹ by BRE. The additional costs of BREEAM Excellent standard ranges from just under 1% and 5.5%, depending on the nature of the scheme, with offices being a little under 2%. If it is assumed that new non-residential development will be to BREEAM Excellent, and this increases the construction costs by 2% or so.
- 8.67 The additional costs, over and above the current BCIS costs, are summarised as follows:
- The Future Building Standard Option 2 is expected to add 3.5% to the cost of offices and 3% to the cost of industrial and distribution uses.
 - The Future Building Standard Option 1 is expected to add 4% to the cost of offices and 6% to the cost of industrial and distribution uses.
 - The cost of 'Zero Carbon' would add 6% to the cost of offices and 8% to the cost of industrial and distribution uses.
- 8.68 In the absence of alternative costs, shops are treated as for offices, and large format retail are treated as for the other large format uses.

¹²¹ *Delivering sustainable buildings: Savings and payback.* Yetunde Abdul, BRE and Richard Quartermaine, Sweett Group. Published by IHS BRE Press, 7 August 2014.

- 8.69 It is timely to note that building to higher standards that result in lower running costs does result in higher values ^{122 123}, although no premium is assumed in this study (for either residential or non-residential development).

Policy DM7: Shopfront Design and Security

- 8.70 This policy seeks that proposals along the high streets of centres must be in accordance with the Council's design policies. It does not make specific requirements over and above normal development costs.

Policy DM8: Advertisements

- 8.71 This policy seeks that any advertisements are appropriately designed. It does not make specific requirements over and above normal development costs.

Policy S8: Historic Environment

- 8.72 This is a general safeguarding and enabling policy does not impact directly on the viability of the Local Plan.

Policy DM9: Heritage Assets

- 8.73 This is a general safeguarding and enabling policy does not impact directly on the viability of the Local Plan.

Policy S9: Star Hill to Sun Pier

- 8.74 This policy relates to the Star Hill to Sun Pier Conservation Area and sets out that planning applications will be supported where compliant with the Supplementary Planning document adopted in 2024. This does not impact directly on the viability of the Local Plan.

Policy DM10: Conservation Areas, Policy DM11: Scheduled Monuments and Archaeological Sites

- 8.75 These policies do not impact directly on the viability of the Local Plan.

Housing

Policy T2: Housing Mix

- 8.76 There are several aspects to this policy.

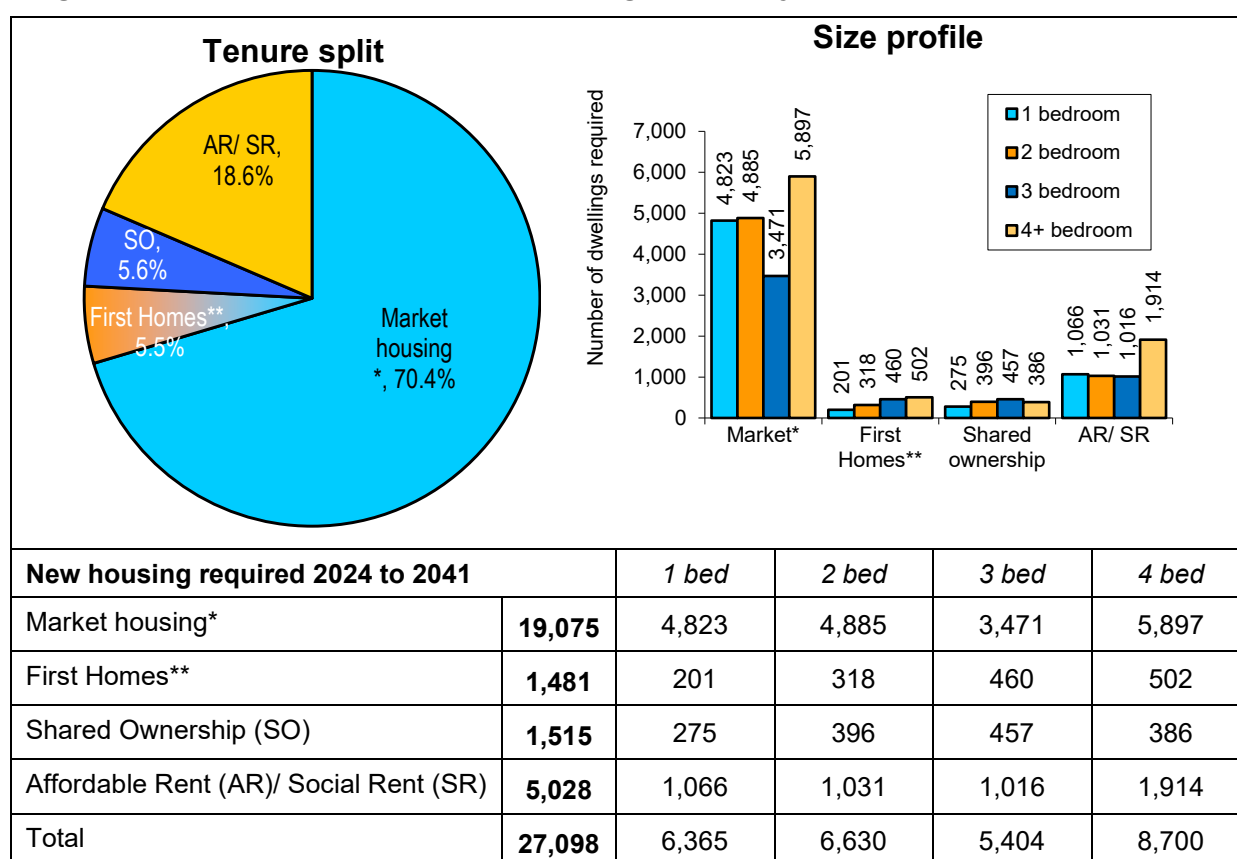
¹²² See *EPCs & Mortgages, Demonstrating the link between fuel affordability and mortgage lending* as prepared for Constructing Excellence in Wales and Grwp Carbon Isel / Digarbon Cymru (funded by the Welsh Government) and completed by BRE and *An investigation of the effect of EPC ratings on house prices* for Department of Energy & Climate Change (June 2013.)

¹²³ [Savills UK | The cost and premium for new eco-homes](#)

Tenure and Size Mix

- 8.77 The policy seeks that the ‘... latest Local Housing Need Assessment will be used to help inform which house sizes and mix should be delivered ...’. This is caveated, in that the ‘mix must be appropriate to the size, location and characteristics of the site as well as to the established character and density of the neighbourhood’.
- 8.78 The February 2025 Local Housing Needs Assessment (2025 LHMA) sets out the following breakdown of housing:

Figure 8.3 Requirement for all new housing in Medway over the plan period



Source: Figure 8.3, Local Housing Needs Assessment (February 2025). *Market housing includes both owner-occupied and private rented **First Homes figures represent potential demand. These figures represent the distribution of housing that should be delivered.

- 8.79 As a proportion of new housing this is broken down as follows:

Table 8.7 Medway Housing Mix

	1 bed	2 bed	3 bed	4 bed
Market housing*	25%	26%	18%	31%
First Homes**	14%	21%	31%	34%
Shared Ownership (SO)	18%	26%	30%	25%
Affordable Rent (AR)/ Social Rent (SR)	21%	21%	20%	38%
Total	23%	24%	20%	32%

Source: From Figure 8, Local Housing Needs Assessment (February 2025).

- 8.80 Local Housing Needs Assessment suggests 40% of those in need of affordable housing require Social Rent¹²⁴, and about 35% of the housing mix should be Affordable Home Ownership¹²⁵. The base affordable housing mix is taken as 40% Social Rent, 25% Affordable Rent and the remaining 35% as Shared Ownership.
- 8.81 The modelling is informed by this mix, although regard is also had to the nature of the site, with more smaller units being included in the urban /flatted schemes and more family housing in the lower density greenfield sites. The modelling is detailed for each typology and potential strategic sites are set out **Appendix 12** with the base development appraisals.
- 8.82 Through the technical consultation¹²⁶, a promoter of a Strategic Site suggested a housing mix of, 2 bed – 20% to 30%, 3 bed – 40% to 50%, 4 bed – 25% to 35%, 5 bed – 5% to 10%. A housebuilder¹²⁷ made a similar point, pointing out that smaller flats were more likely to come forward in the urban situation and family housing in the more rural and semi-rural locations.
- 8.83 Similarly, the promoter of the Chattenden Barracks and Lodge Camp¹²⁸ sites said:

In CBRE's view, the LPVA (2025) Housing Mix is not market facing, particularly in relation to the amount of 1- bed dwellings required. CBRE notes that in Site 26, HDH has adopted a different mix with fewer 1-bed open market units and the addition of 5-bed units. It will be important for the policy to incorporate sufficient flexibility for individual development sites - particularly larger strategic sites delivered over the Plan period - to deliver a dwelling mix that reflects up-to-date local market evidence of need and demand to ensure that the supply brought forward will effectively meet market requirements.

- 8.84 In this iteration of the assessment, the proportion of 1 bed houses for sale (market or through AHO) has been reduced as it is recognised that the demand (distinct from need) of 1 bed units to buy is limited.

- 8.85 The promoter¹²⁹ of the Chatham Docks Strategic Site said:

The affordable housing mix should be differentiated from the market housing mix to reflect the likely provision of slightly smaller unit types as affordable housing.

The mix and unit size assumptions for CDSS need to be updated to reflect the likely scheme proposals in discussion with Peel.

- 8.86 The purpose of this assessment is to test emerging policies, so it is not appropriate to adjust the affordable housing mix away from that which will be sought by the Council. In due course it may be necessary to consider this in more detail.

¹²⁴ Table 6.3, Local Housing Needs Assessment (February 2025)

¹²⁵ Figure 8.3, Local Housing Needs Assessment (February 2025) – taking First Homes and Shared Ownership together as AHO.

¹²⁶ C Colbeck of Savills for the Hoo Consortium.

¹²⁷ Seyi Obaya-Daley for Redrow Homes.

¹²⁸ Iain Cameron of CBRE for Homes England (and the MOD) re Chattenden Barracks and Lodge Hill Camp

¹²⁹ [REDACTED] of Cushman & Wakefield for Peel Waters with regard to Chatham Docks Strategic Site.

The Needs of Older People

- 8.87 See Policy T4 Supported Housing, Nursing Homes and Older Persons Accommodation below.

Custom and Self-build plots

- 8.88 See Policy T9: Self-build and Custom Housebuilding below.

Policy T3: Affordable Housing

- 8.89 The policy sets out the following requirements:

In high value areas, including the Hoo Peninsula and suburban greenfield sites, 30% of all residential units proposed.

In lower value areas, such as brownfield inner urban sites, 10% of all residential units proposed.

- 8.90 The policy does not specify a tenure mix, however the supporting text suggests '39% to be social rented, 21% to be affordable rented, with the remaining 40% as affordable home ownership, split as 25% First Homes and 15% 'other' affordable home ownership'.

- 8.91 As set out in Chapter 2 above, the national requirements for 25% of new homes to be First Homes was dropped in December 2024. In addition, the updated NPPF and PPG put a greater emphasis of Social Rented housing than previous policy and guidance. The 2025 LHMA concludes, in relation to the tenure split:

The overall requirement for 18.6% of housing to be Affordable Rented/ Social Rented and 11.0% affordable home ownership (of which 5.6% could be Shared Ownership and 5.4% First Homes) reflects the mix of housing that would best address the needs of the local population. It does not take into account the funding that will be available to help provide subsidised housing. The First Homes requirement will only be realised if First Homes are made available at the prices identified in chapter 3 (at a greater discount than 30% for three and four bedroom homes). If this is not possible then shared ownership is a more suitable tenure.

Within the Affordable Rented/ Social Rented sector it is clear that Social Rented housing is notably cheaper than Affordable Rent. The affordability analysis of households in affordable need presented in Table 5.10 indicates that between 65% and 70% of all affordable housing at the end of the plan-period in 2041 should be Social Rented with the remainder Affordable Rented. Social Rented accommodation is appropriate for the majority of households in this sector.

The profile set out is a guide to the overall mix of accommodation required in Medway although it is acknowledged that the Council may wish to divert away from this profile in particular instances. Stakeholder feedback noted that it would be beneficial for the Council to enable Registered Providers to amend the affordable housing mix (within reason). It should also be noted that the potential demand for First Homes is less robustly evidenced than for the other tenures and should therefore be treated with caution. RSLs indicated via the stakeholder consultation that they would like the flexibility not to have to provide First Homes.

- 8.92 In discussion with the Council, an initial tenure mix of an equal split across the Social Rent, Affordable Rent and Shared Ownership tenures is assumed. Sensitivity testing to tenure mix is then carried out.

Policy T4: Supported Housing, Nursing Homes and Older Persons Accommodation

- 8.93 This is an enabling policy that does not impact on viability. It does not seek to introduce particular standards to development in this regard. It is timely to consider changes to national standards.

Accessible and Adaptable Standards

- 8.94 As set out in Chapter 2 above, this is an area of changing national policy, in July 2022, the Government announced ‘the current M4(2) (Category 2: Accessible and Adaptable dwellings) requirement in Building Regulations will be mandated. Prior to introducing these standards, the Government will consult on the technical changes to the Building Regulations. No timescale has been announced.
- 8.95 The additional costs of the further standards (as set out in the draft Approved Document M amendments included at Appendix B4¹³⁰) are set out below. The key features of the 3 level standard (as summarised in the DCLG publication *Housing Standards Review – Final Implementation Impact Assessment* (DCLG, March 2015)¹³¹, reflect accessibility as follows:
- Category 1 – Dwellings which provide reasonable accessibility.
 - Category 2 – Dwellings which provide enhanced accessibility and adaptability (Part M4(2)).
 - Category 3 – Dwellings which are accessible and adaptable for occupants who use a wheelchair (Part M4(3)).
- 8.96 The cost of a wheelchair accessible dwelling, based on the Wheelchair Housing Design Guide for a 3 bed house, is taken to be £25,136 per dwelling¹³². The cost of a wheelchair adaptable dwelling, based on the Wheelchair Housing Design Guide for a 3 bed house, is taken to be £10,111 per dwelling¹³³. The cost of Category 2 is taken to be £521¹³⁴ (this compares with the £1,097 cost for the Lifetime Homes Standard). These costs have been indexed¹³⁵ to £37,300/dwelling, £15,000/dwelling and £775/dwelling respectively.

¹³⁰ <https://www.gov.uk/government/publications/access-to-and-use-of-buildings-approved-document-m>

¹³¹

https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/418414/150327_-_HSR_IA_Final_Web_Version.pdf

¹³² Paragraph 152 *Housing Standards Review – Final Implementation Impact Assessment* (DCLG, March 2015).

¹³³ Paragraph 153 *Housing Standards Review – Final Implementation Impact Assessment* (DCLG, March 2015).

¹³⁴ Paragraph 157 *Housing Standards Review – Final Implementation Impact Assessment* (DCLG, March 2015).

¹³⁵ BCIS Index March 2014 316.3, March 2025 469.4 = 48.4%.

- 8.97 It is assumed that all new homes are to be designed to be Accessible and Adaptable M4(2). The promoter of the Chattenden Barracks and Lodge Camp¹³⁶ site agreed with the approach taken.

Policy T5: Student Accommodation, Policy T6: Mobile Home Parks, Policy T7: Houseboats, Policy T8: Houses of Multiple Occupation

- 8.98 These policies are enabling and development management policies that do not impact on viability. They do not seek to introduce particular standards to development.

Policy T9: Self-build and Custom Housebuilding

- 8.99 When the 2021 LPVA was undertaken this policy was at an early stage. It has now been further developed.

- 8.100 The policy seeks that at least 4% of homes on sites of 100 and larger are expected to be for self and custom build plots. It is assumed that this policy would be implemented on a 'whole plot' basis, so sites over 100 units would be required to provide 5 plots, sites over 120 units would be required to provide 6 plots and so on.

- 8.101 This requirement is tested.

Policy T10: Gypsy, Travellers & Travelling Showpeople

- 8.102 This is an enabling and development management policy that does not impact on viability. It does not seek to introduce particular standards to development.

Policy T11: Small Sites and SME Housebuilders

- 8.103 This is an enabling and development management policy that does not impact on viability. It does not seek to introduce particular standards to development.

Economic Development

- 8.104 This chapter includes the following policies.

Policy S10: Economic Strategy

Policy S11: Existing Employment Provision

Policy S12: New Employment Sites

Policy S13: Innovation Park Medway

Policy T12: Learning and Skills Development

Policy T13: Tourism, Culture and Visitor Accommodation

Policy S14: Supporting Medway's culture and creative industries

Policy T14: Rural Economy

¹³⁶ Iain Cameron of CBRE for Homes England (and the MOD) re Chattenden Barracks and Lodge Hill Camp

- 8.105 These are broad enabling and development management policies that do not impact on viability. They do not seek to introduce particular standards to development.

Retail and Town Centres

- 8.106 This chapter includes the following policies.

- Policy S15: Town Centres Strategy
- Policy S16: Hierarchy of Centres
- Policy T15: Sequential Assessment
- Policy T16: Ancillary Development
- Policy T17: Impact Assessment
- Policy S17: Chatham Town Centre
- Policy S18: Rochester District Centre
- Policy S19: Gillingham District Centre
- Policy S20: Strood District Centre
- Policy S21: Rainham District Centre
- Policy S22: Hoo Peninsula
- Policy S23: Hempstead Valley District Centre
- Policy DM12: Local and Rural Centres
- Policy T18: Shopping Parades and Neighbourhood centres
- Policy T19: Meanwhile Uses
- Policy DM13: Medway Valley Leisure Park
- Policy DM14: Dockside

- 8.107 These are broad enabling and development management policies that do not impact on viability. They do not seek to introduce particular standards to development.

- 8.108 Policy T15 requires a Sequential Assessment to be undertaken, and T17 requires an Impact Assessment to be undertaken. The cost of these is reflected in the allowance for fees set out in Chapter 7 above.

Transport

- 8.109 This chapter includes the following policies:

- Policy DM15: Monitoring and Managing Development
- Policy T20: Riverside Path
- Policy DM16: Chatham Waters Line
- Policy DM17: Grain Branch
- Policy T21: Riverside Infrastructure
- Policy T22: Marinas and Moorings
- Policy T23: Aviation
- Policy T24: Urban Logistics
- Policy T25: User Hierarchy and Street Design
- Policy T26: Accessibility Standards
- Policy DM18: Transport Assessments, Transport Statements and Travel Plans

Policy DM19: Vehicle Parking
Policy DM20: Cycle Parking and Storage

- 8.110 These are a range of general and site specific policies. On the whole, these do not add to the cost of development.
- 8.111 Policy DM18 requires a Transport Assessment, Transport Statement or Travel Plan. The cost of these is reflected in the allowance for fees set out in Chapter 7 above.
- 8.112 Policy DM15 seeks:

As a minimum, development proposals for site allocations of 50 or more homes, or 5,000 sqm floorspace, will demonstrate how vehicle trip generation would be materially lower than the vehicle trip credit set in the STA. This target is intended to positively challenge developers to pursue a creative approach, however full policy compliance should ensure that this is achievable.

Developer contributions towards the package of transport mitigations will be due in line with the Infrastructure Delivery Plan (IDP) or the outcome of a Medway-wide Monitor and Manage Mitigation Strategy.

Development proposals in urban centres, including site allocations, are exempt due to their accessible location, providing they comply with all other transport-related policies in this Local Plan.

Development proposals for 'windfall'/unforeseen sites will also be expected to make proportionate developer contributions towards the package of transport mitigations.

- 8.113 These requirements are considered under *Policy S24: Infrastructure Delivery below*.

Health, Communities and Infrastructure

Policy T27: Reducing Health Inequalities and Supporting Health and Wellbeing

- 8.114 This is a broad policy that concerns high-level design issues, rather than impacting directly on development viability.
- 8.115 Requirements to mitigate the impact of development are considered under *Policy S24: Infrastructure Delivery below*.
- 8.116 Applications for major development are required to be supported by a Health Impact Assessment (HIA). HIAs are a process that considers the wider effects of projects and developments and how they, in turn, may affect people's health and wellbeing. Some of these may be positive, while others could be detrimental and require mitigation. The idea is to ensure that a proposed project or development can be adjusted to maximise benefits to local health and minimise any harm by addressing existing health inequalities as well as avoiding the creation of new ones. An HIA is a tool for integrating the promotion of health and wellbeing into a wide range of policies, projects and services.
- 8.117 In themselves HIAs do not add to the cost of development, however it is important that consideration is given the process from the start of the design process to ensure that subsequent changes (that can be costly) are not required. The cost of preparing an HIA is reflected in the allowance for fees set out in Chapter 7 above.

Policy T28: Existing Open Space and Playing Pitches and Policy DM21: New open space and playing pitches

8.118 The policy sets out:

Residential-led developments will be required to provide new open space, outdoor sports and play spaces according to the Fields in Trust Standards (2024), ... However, residential-led developments will be required to provide 0.25 ha of allotments per 1,000 people, i.e. in addition to 0.6 ha of amenity green space.

8.119 Fields in Trust Standards (2024) includes amenity greenspace, but only on larger sites of 500 or more units.

Table 8.8 Open Space Requirements

	Ha per 1,000 Residents				
		Site Size			
		10 to 20	21 to 100	100 to 500	>500
Allotments	0.25	0.25	0.25	0.25	0.25
Amenity green space	0.60	0.60	0.60	0.60	0.60
Fields in Trust Standards (2024)					
Parks and gardens	0.80				0.80
Natural and semi-natural	1.80				1.80
Outdoor sport pitches, courts and greens, tracks and trails	1.60				1.60
Equipped designated play areas	0.25		0.25	0.25	0.25
Informal play provision	0.30	0.30	0.30	0.30	0.30
Ha per 1,000 Residents	5.60	1.15	1.40	1.40	5.60
Dwellings @ 2.4 PPD	416.00	416.00	416.00	416.00	416.00
Sqm Per Dwelling	134.62	27.64	33.65	33.65	134.62

Source: Fields in Trust Standards (2024) and MC

8.120 The above is conditioned as follows:

In the case of sheltered housing and special needs housing for the elderly, children's play will not be required. However, formal/informal open space provision will be sought on-site in lieu of the formal play requirement.

8.121 It is important to note that these requirements are only applicable where there is a local shortfall in provision. These requirements are reflected in the modelling. It is anticipated that greenfield sites will provide open space on-site, but brownfield sites may make a financial contribution towards off-site provision.

Policy T29: Community and Cultural Facilities

8.122 This policy sets out that:

All developments for over 10 homes will be required to contribute to upgrading community facilities in line with the Council's policy on infrastructure contributions from developers.

8.123 Requirements to mitigate the impact of development are considered under *Policy S24: Infrastructure Delivery* below'.

Policy S24: Infrastructure Delivery

8.124 As set out in Chapter 7 above, in this study it is important that the costs of mitigation are reflected in the analysis. These are broad policies that sees that development will be expected to deliver new or improved infrastructure, to mitigate the impact of development. The policies make reference to *Medway Guide to Developer Contributions and Obligations*.

8.125 There are a range of policies that require the impact of development to be fully mitigated and that the infrastructure that is required to support new development is provided. The Council has not adopted CIL so uses the s106 regime in this regard. In this context, the *Medway Guide to Developer Contributions and Obligations* (May 2018 Version 7: Charges updated April 2024) is relevant.

8.126 The Guide to Developer Contributions applies on larger sites:

Table 8.9 Developer Contribution Thresholds

Land Use	Threshold
Housing	10 units or more or combined GIA of 1000 sq.m
Office	100 sq.m or more
Industrial	250 sq.m or more
Warehouse	500 sq.m or more
Retail	100 sq.m or more
Educational	25 students or more
Hotel	25 rooms or more
Other	50 users or more

Source: Paragraph 3.12, *Medway Guide to Developer Contributions and Obligations* (May 2018 Version 7: Charges updated April 2024)

8.127 The following contributions are set out:

Table 8.10 Developer Contributions

Contribution for	Amount per dwelling based on average 2.43 persons per dwelling
Bird disturbance mitigation (SAMMS)	£337.49
<u>Cultural services</u>	
Community services	£251.84
Heritage and museums	£391.28
Libraries *	£226.98
<u>Education**</u>	
Nursery	£1,895.24
Primary	£4,651.96
Secondary	£3,685.91
Sixth form	£970.26
Health	£869.11
Open/play space, outdoor formal sport	£3,506.75
Sports facilities	£334.63
Waste and recycling	£237.87
Youth provision	£107.64
Sub-Total	£17,466.93
Public realm	£245.00
PROW	£75.00
TOTAL	£17,786.93
* contribution for existing library provision – new provision £419.14 per dwelling ** contribution for extension of existing schools, not for provision of new schools. Cost for new schools:- £2,425.91 nursery per dwelling £5,954.52 primary per dwelling £4,717.95 secondary per dwelling £1,241.93 six form per dwelling Figures to be indexed to retail price index on 1 April annually	

Source: *Medway Guide to Developer Contributions and Obligations*. Charges updated April 2025

8.128 As set out earlier in this chapter, the SAMMS payment has been updated to £337.49 per dwelling¹³⁷.

8.129 These contributions are not requested on all schemes – rather just when needed. The average amount agreed on recently approved schemes (as set out in Appendix 10 below) is a little under £10,000/unit, although it is important to note that this excludes sites where there was no affordable and, in some cases, includes commuted sums. It is therefore likely that this overstates the actual costs in this regard as the average includes more than just strategic infrastructure costs.

¹³⁷ [Mitigating bird disturbance | Current planning policies | Medway Council](#)

- 8.130 In relation to the Strategic Sites, the Council has estimated the strategic infrastructure and mitigation costs as follows. At the time of the pre-consultation draft version of this LPVA, Medway Council were undertaking further transport modelling which was completed late in May 2025, and are now incorporated into the costs.

Table 8.11 Residential Strategic Sites – s106 Assumptions

	Capacity (Units)	Area (ha)	s106 Requirement excluding highways costs	s106 Requirement for off-site highways	Total s106	£ per unit
Capstone Valley	4,288	206.74	£90,545,408	£65,811	£90,611,219	£21,131
Chatham Docks	3,000	30.17	£53,937,000	£17,240,347	£71,177,347	£23,726
Chattenden & Hoo St Werburgh	6,813	396.08	£143,863,308	£96,518,454	£240,381,762	£35,283
Gillingham Waterfront	1,776	11.38	£31,930,704	£3,608,549	£35,539,253	£20,011
Lower Rainham	857	55.19	£18,096,412	£3,943,498	£22,039,910	£25,718
Strood West	1,280	59.44	£27,028,480	£1,811,014	£28,839,494	£22,531

Source: MC (June 2025)

- 8.131 Since the April 2025 technical consultation, the costs have been apportioned to the sites and clusters of sites by the Council (aligning with the approach suggested the technical consultation¹³⁸, by a promoter of a Strategic Site, and a housebuilder¹³⁹).
- 8.132 Through the technical consultation, the promoter¹⁴⁰ of the Chatham Docks Strategic Site noted that the consented elements of the Chatham Docks site were making contributions of between £2,000 per unit and £2,300 per unit and requested that a broad range of sensitivity testing is carried out. This has been included.
- 8.133 In the 2021 LPVA the monies that had been secured through the HIF bids on the Hoo site were deducted from the costs as appropriate. The HIF funding is no longer available, so no allowance is made for external funding.
- 8.134 In this study it is important that the costs of mitigation are reflected in the analysis. In the 2021 LPVA it was assumed all the modelled residential sites will contribute £5,000/unit. The £5,000/unit assumption is carried forward and a range of higher costs have also been tested.

Policy DM22: Digital Communications

- 8.135 To a large extent this policy has been superseded by Part R of Building Regulations (Updated 2022) that requires new homes to be 'gigabit ready'. In any event, the provision of fibre

¹³⁸ C Colbeck of Savills for the Hoo Consortium.

¹³⁹ Seyi Obaya-Daley for Redrow Homes.

¹⁴⁰ [REDACTED] of Cushman & Wakefield for Peel Waters with regard to Chatham Docks Strategic Site.

broadband is now considered to be a normal development cost, except in the most rural locations. No additional cost is attributed this policy.

Minerals Supply

- 8.136 The policies in this section cover mineral rather than general development. They do not impact on development viability.

Waste Management

- 8.137 The policies in this section concern the minimisation of waste and the handling and disposal of waste generated.
- 8.138 Policy DM23: Waste Prevention includes a requirement that *‘development proposals must be supported by a Circular Economy Statement which includes details of the management of waste at all stages of development (demolition, construction and subsequent occupation)’*. The cost of preparing a Circular Economy Statement is reflected in the allowance for fees set out in Chapter 7 above.

Energy

Policy S25: Energy Supply

- 8.139 This is a general policy does not impact directly on the viability of the Local Plan.

Policy T41: Heat Networks

- 8.140 This policy sets out as follows:

Development proposals of 10 dwellings or more (including conversions) or 1,000 sqm or more will follow the heat network provision hierarchy, unless it can be demonstrated by the applicant, having regard to the type of development involved and its design, that this is not feasible or viable:

- a) Connect to an existing heat network.*
- b) Construct a heat network served by a low carbon heat source.*
- c) Collaborate with neighbouring development sites and/or existing heat sources to develop a shared heat network.*
- d) Where heat networks are unviable, but there is potential for future heat networks, demonstrate how the design would allow for a connection to a future heat network. In this instance, alternative forms of domestic heating that comply with the relevant Building Regulations will be permitted.*

Development proposals will have regard to further feasibility studies and the role of ‘anchor loads’, such as the Civic Centre and Strood Waterfront sites in Strood and other sites on the Hoo Peninsula.

- 8.141 The use of District Heating can be a useful step to achieve Zero Carbon. Whilst there are no significant heat sources within Medway at the time of writing, these can be useful sources of energy, particularly from the incineration of waste. New District Heating schemes are therefore going to require the construction of a central heat plant as well as the distribution network infrastructure.

- 8.142 There are few published costs of District Heating schemes in modern estate housing. There are savings to be made from not installing gas and boilers in each unit, but these are more than offset by the costs of laying the heat pipes through the site, heat metering etc. Informal discussions with suppliers suggest that the additional costs may be in the range of £3,000 to £7,000 per unit, which is supported by the limited published data¹⁴¹, depending on the size and shape of the project.
- 8.143 The use of District Heating is encouraged but not mandated in the new Local Plan. The costs are not included in the base appraisals.

Other Costs

Building Safety Levy

- 8.144 The Building Safety Levy was announced in February 2021 as a mechanism to ensure the taxpayer and leaseholders do not pay for the remediation of building safety defects as part of the response to the Grenfell Tower fire. In early 2024 a consultation was launched in the design and implementation of such a levy.
- 8.145 In March 2025, the Government announced that the Levy will be introduced in Autumn 2026. In Medway the Levy, if introduced as per the consultation, would be £16.12 per sqm for brownfield land and £32.24 per sqm for greenfield land¹⁴² and would apply to major development.
- 8.146 The consultation response says, as follows, and it is assumed that this will be carried into the final regulations:

Certain residential buildings which provide important community facilities and certain types of communal accommodation will be exempt from the levy charge, so as not to deter their development. These include affordable housing, non-social homes built by not-for-profit registered providers, NHS hospitals, care homes, supported housing, children's homes, domestic abuse shelters, accommodation for armed services personnel, criminal justice accommodation, and developments of fewer than 10 units (as a protection for small and medium-sized sites and enterprises).

- 8.147 The BSL is included in the base appraisals at the above rates in the assessment. This was not included in the pre-consultation iteration of this report.

¹⁴¹ *Assessment of the Costs, Performance, and Characteristics of UK Heat Networks* (DoE&CC, 2015) provides some guidance for infrastructure to distribute heat, but not generation.

¹⁴² [Building Safety Levy: Technical consultation response - GOV.UK](#)

9. Modelling

- 9.1 In the previous chapters, the general assumptions to be inputted into the development appraisals are set out. In this chapter, the modelling is set out. It is stressed that this is a high-level study that is seeking to capture the generality rather than the specific. The purpose is to establish the cumulative impact of Medway's policies on development viability.
- 9.2 The approach is to model a set of development sites that are broadly representative of the type of development that is likely to come forward under the new Local Plan.

Residential Development

- 9.3 In the 2021 LPVA the modelling drew on the Council's working SHLAA dataset¹⁴³, being the list of sites from which the allocations will be drawn. The database included over 450 sites. Those sites that were under construction, complete or had been rejected as they are unavailable have also been removed. These formed the basis of the modelling which remains broadly up-to-date.
- 9.4 The Council has assessed the capacity of the sites based on some high-level assumptions. A 60%¹⁴⁴ net developable area is assumed and densities ranging from 35 units per net ha to 275 units per net ha have been applied depending on the nature of the site. A net developable area of 100% is assumed on the very small sites.
- 9.5 To inform the modelling, the characteristics of the planned development is considered in terms of location, size and suggested use, representative of sites in the Medway area. In arriving at appropriate assumptions for residential development on each site, the built forms used in the appraisals are appropriate to current development practices. In addition, the policy requirements, as set out in Chapter 8 above, in terms of mix and open space, are reflected in the modelling.
- 9.6 A set of typologies are modelled which have been developed to respond to the variety of development situations and densities typical in the area, and this is used to inform development assumptions for sites. This approach enables HDH to follow the assumptions used in the Council's wider evidence base and form a view about floorspace density to be accommodated on the site, based on the amount of development, measured in net floorspace per hectare. This is a key variable because the amount of floorspace which can be

¹⁴³ This was provided to HDH as an Excel file dated 23rd September 2019. It is the Council's working document. This approach was criticised through the October 2019 consultation. This is the appropriate data source on which to base the modelling. To use an earlier published version of the SHLAA would be inappropriate as it does not include the full list of sites that are being considered for inclusion in the Plan. In due course, if sites that are not included in the current version of the SHLAA are allocated, it may be necessary to revisit the modelling to ensure that the typologies are representative of the planned development.

¹⁴⁴ Some sites will have areas that are undevelopable (for example they flood, have ecologically important areas or historic buildings). These are not taken into account by the Council as, for the purpose of this viability assessment, they are excluded as they are not developable.

accommodated on a site relates directly to the Residual Value, and is an amount which developers will normally seek to maximise (within the constraints set by the market).

- 9.7 The greenfield sites are modelled at the SHLAA density plus the open space requirement as set out in Chapter 8 above. The brownfield sites are assumed based on the SHLAA density, with an assumption that the open space may be, at least in part, provided off-site.
- 9.8 Through the October 2019 consultation, it was suggested that the typologies should be benchmarked against historic development in the area. This approach has not been taken as it is preferable to base the modelling on the planned future development so that the cumulative impact of the Council's future (rather than historic) policies can be assessed against the deliverability of the future allocations that are to be included in the new Local Plan.
- 9.9 A typical current estate housing built form would provide development at between 3,000 sqm per ha to 3,550 sqm per ha on a substantial site, or sensibly shaped smaller site. A representative housing density might be 30 per net ha to 35 per net ha. It provides for a majority of houses but with a small element of flats, in a mixture of two storey and two and a half to three storey form, with some rectangular emphasis to the layout.
- 9.10 Some schemes have an appreciably higher density development providing largely or wholly apartments, in blocks of three storeys or higher. The cost of construction is, in part, a factor of the height of the buildings, with construction of six storeys or more costing notably more than buildings of five storeys or less. It is assumed that to achieve densities of 150 units/ha and greater, it is necessary use a form that includes six or more storeys.
- 9.11 The initial modelling of flatted development allowed for 12% circulation space in blocks of up to 5 stories and 17% in taller building, being an increase from the assumption used in the 2021 LPVA to reflect the requirements for second staircases, and informed by experience of regeneration schemes in north London. The promoter¹⁴⁵ of the Chatham Docks Strategic Site suggested that this was at the very bottom of the expected range. The taller buildings are now modelled on the basis of 80% net saleable area.
- 9.12 The main characteristics of the modelled sites are set out in the tables below. A proportion of the housing to come forward over the plan-period will be on smaller sites, therefore several smaller sites have been included.
- 9.13 Through the technical consultation the promoter of the Chattenden Barracks and Lodge Camp¹⁴⁶ site sought details of the wider site. Plans of the Strategic Sites are now included in **Appendix 11**. In discussion with the Council, it is understood that whilst the Council would welcome the delivery of the Chattenden Barracks and Lodge Camp sites, it is understood that these are not to be included in the draft Local Plan due to the technical issues around the sites' suitability. The Chattenden Barracks and Lodge Camp sites not modelled in this report.

¹⁴⁵ [REDACTED] of Cushman & Wakefield for Peel Waters with regard to Chatham Docks Strategic Site.

¹⁴⁶ Iain Cameron of CBRE for Homes England (and the MOD) re Chattenden Barracks and Lodge Hill Camp

Table 9.1 Site Modelling

1	Large Green 400	Units	400	Greenfield, LHMA mix with emphasis on larger units. 5.376ha POS on-site.
		Gross	19.048	
		Net	11.429	
		Density	35.0	
2	Large Green 250	Units	250	Greenfield, LHMA mix with emphasis on larger units. 0.84ha POS on-site.
		Gross	11.905	
		Net	7.143	
		Density	35.0	
3	Green 150	Units	150	Greenfield, LHMA mix with emphasis on larger units. 0.504ha POS on-site.
		Gross	7.143	
		Net	4.286	
		Density	35.0	
4	Green 75	Units	75	Greenfield, LHMA mix with emphasis on larger units. 0.252ha POS on-site.
		Gross	3.571	
		Net	2.143	
		Density	35.0	
5	Green 30	Units	30	Greenfield, LHMA mix with emphasis on larger units. 0.101ha POS on-site.
		Gross	1.429	
		Net	0.857	
		Density	35.0	
6	Green 12	Units	12	Greenfield, LHMA mix with emphasis on larger units. 0.033ha POS on-site.
		Gross	0.571	
		Net	0.343	
		Density	35.0	
7	Green 8	Units	8	Greenfield, Below affordable threshold, below POS threshold.
		Gross	0.381	
		Net	0.229	
		Density	35.0	
8	Green 6	Units	6	Greenfield, Below affordable threshold, below POS threshold.
		Gross	0.286	
		Net	0.171	
		Density	35.0	
9	Green 3	Units	3	Greenfield, Below affordable threshold, below POS threshold.
		Gross	0.143	
		Net	0.086	
		Density	35.0	
10	HD Flats 400	Units	400	High density flatted scheme, tall building. LHMA mix with reduced 1 bed for sale. 75% net developable. Limited parking. POS (1.34ha) off-site.
		Gross	1.939	
		Net	1.455	
		Density	275.0	
11	HD Flats 150	Units	150	High density flatted scheme, tall building. LHMA mix with reduced 1 bed for sale. 75% net developable. Limited parking. POS (0.504ha) off-site.
		Gross	0.800	
		Net	0.600	
		Density	250.0	
12	Flats 400	Units	400	Flatted scheme. LHMA mix with reduced 1 bed for sale. POS (1.34ha) off-site.
		Gross	3.333	
		Net	2.667	
		Density	150.0	

13	Flats 150	Units	150	Flatted scheme. LHMA mix with reduced 1 bed for sale. POS (0.504ha) off-site.
		Gross	1.250	
		Net	1.000	
		Density	150.0	
14	Flats 60	Units	60	Flatted scheme. LHMA mix with reduced 1 bed for sale. POS (0.202ha) off-site.
		Gross	0.625	
		Net	0.500	
		Density	120.0	
15	Flats 12	Units	12	Flatted scheme. LHMA mix with reduced 1 bed for sale. POS (0.04ha) off-site.
		Gross	0.200	
		Net	0.160	
		Density	75.0	
16	Mixed 250	Units	250	Brownfield mix of housing and flats, LHMA mix with emphasis on larger units for sale. 0.84ha POS on-site.
		Gross	7.407	
		Net	5.556	
		Density	45.0	
17	Mixed 150	Units	150	Brownfield mix of housing and flats, LHMA mix with emphasis on larger units for sale. 0.504ha POS on-site.
		Gross	4.444	
		Net	3.333	
		Density	45.0	
18	Mixed 60	Units	60	Brownfield mix of housing and flats, LHMA mix with emphasis on larger units for sale. 0.202ha POS on-site.
		Gross	1.778	
		Net	1.333	
		Density	45.0	
19	Mixed 20	Units	20	Brownfield mix of housing and flats, LHMA mix with emphasis on larger units for sale. 0.067ha POS on-site.
		Gross	0.593	
		Net	0.444	
		Density	45.0	
20	Mixed 12	Units	12	Brownfield mix of housing and flats, LHMA mix with emphasis on larger units for sale. 0.04ha POS on-site.
		Gross	0.356	
		Net	0.267	
		Density	45.0	
21	Mixed 6	Units	6	Brownfield mix of housing and flats. Below affordable threshold, below POS threshold.
		Gross	0.160	
		Net	0.120	
		Density	50.0	
22	Large Housing 500	Units	500	Brownfield, LHMA mix with emphasis on larger units. 6.72ha POS on-site.
		Gross	23.810	
		Net	14.286	
		Density	35.0	
23	Large Housing 250	Units	250	Brownfield, LHMA mix with emphasis on larger units. 0.84ha POS on-site.
		Gross	11.905	
		Net	7.143	
		Density	35.0	
24	Housing 100	Units	100	Brownfield, LHMA mix with emphasis on larger units. 0.84ha POS on-site.
		Gross	3.810	
		Net	2.857	
		Density	35.0	
	Housing 60	Units	60	

25		Gross	2.286	Brownfield, LHMA mix with emphasis on larger units. 0.202ha POS on-site.
		Net	1.714	
		Density	35.0	
26	Housing 24	Units	24	Brownfield, LHMA mix with emphasis on larger units. 0.202ha POS on-site.
		Gross	0.914	
		Net	0.686	
27	Housing 12	Density	35.0	Brownfield, LHMA mix with emphasis on larger units. 0.04ha POS on-site.
		Units	12	
		Gross	0.457	
28	Housing 8	Net	0.343	Brownfield, below affordable and POS thresholds.
		Density	35.0	
		Units	8	
29	Housing 6	Gross	0.286	Brownfield, below affordable and POS thresholds.
		Net	0.229	
		Density	35.0	
30	Capstone Valley	Units	6	Brownfield, below affordable and POS thresholds.
		Gross	0.229	
		Net	0.171	
31	Chatham Docks	Density	35.0	Greenfield potential Strategic Site, LHMA mix with emphasis on larger units. Modelled as per information from MC.
		Units	4,288	
		Gross	206.740	
32	Chattenden & Hoo St Werburgh	Net	122.514	Greenfield potential Strategic Site, LHMA mix with emphasis on larger units. Modelled as per information from MC.
		Density	35.0	
		Units	3,000	
33	Gillingham Waterfront	Gross	22.901	Chatham Docks is Part of the Gillingham North allocation, to the east, being part of wider waterfront regeneration. The residential element amounts to 23ha.
		Net	22.901	
		Density	131.0	
34	Lower Rainham	Units	6,813	Greenfield potential Strategic Site, LHMA mix with emphasis on larger units. Modelled as per information from MC.
		Gross	396.080	
		Net	194.657	
35	Strood West	Density	35.0	The Gillingham Waterfront allocation includes Chatham Docks – however this is modelled separately. Brownfield site, modelled as per information from MC. All 6 storey plus.
		Units	1,776	
		Gross	11.380	
		Net	11.380	Greenfield potential Strategic Site, LHMA mix with emphasis on larger units. Modelled as per information from MC.
		Density	156.1	
		Units	857	
		Gross	55.190	Greenfield potential Strategic Site, LHMA mix with emphasis on larger units. Modelled as per information from MC.
		Net	24.486	
		Density	35.0	
		Units	1,280	Greenfield potential Strategic Site, LHMA mix with emphasis on larger units. Modelled as per information from MC.
		Gross	59.440	
		Net	36.571	
		Density	35.0	
		Units	1,280	
		Gross	59.440	
		Net	36.571	
		Density	35.0	

Source: June 2025

Table 9.2 Typologies – Residential – Updated June 2025

					Current Use	Units	Area Ha		Gross	Net	%	Density Units/ha		Density m2/ha
							Total					Gross	Net	
1	Large Green 400	Green			Higher Value				19,048	19,048	60.0%	21.00	35.00	3,519
2	Large Green 250	Green			Higher Value				11,905	11,905	60.0%	21.00	35.00	3,507
3	Green 150	Green			Higher Value				7,143	7,143	60.0%	21.00	35.00	3,542
4	Green 75	Green			Higher Value				3,571	3,571	60.0%	21.00	35.00	3,549
5	Green 30	Green			Higher Value				1,429	1,429	60.0%	21.00	35.00	3,442
6	Green 12	Green			Higher Value				0,571	0,571	60.0%	21.00	35.00	3,520
7	Green 8	Green			Higher Value				0,381	0,381	60.0%	21.00	35.00	4,878
8	Green 6	Green			Higher Value				0,286	0,286	60.0%	21.00	35.00	4,258
9	Green 3	Green			Higher Value				0,143	0,143	60.0%	21.00	35.00	4,200
10	HD Flats 400	Brown			Higher Value				1,939	1,939	75.0%	206.25	275.00	21,892
11	HD Flats 150	Brown			Higher Value				0,800	0,800	75.0%	187.50	250.00	19,854
12	Flats 400	Brown			Higher Value				3,333	3,333	80.0%	120.00	150.00	11,195
13	Flats 150	Brown			Higher Value				1,250	1,250	80.0%	120.00	150.00	11,168
14	Flats 60	Brown			Higher Value				0,625	0,625	80.0%	96.00	120.00	8,912
15	Flats 12	Brown			Higher Value				0,200	0,200	80.0%	60.00	75.00	5,477
16	Mixed 250	Brown			Higher Value				7,407	7,407	75.0%	33.75	45.00	4,150
17	Mixed 150	Brown			Higher Value				4,444	4,444	75.0%	33.75	45.00	4,151
18	Mixed 60	Brown			Higher Value				1,778	1,778	75.0%	33.75	45.00	4,186
19	Mixed 20	Brown			Higher Value				0,593	0,593	75.0%	33.75	45.00	4,031
20	Mixed 12	Brown			Higher Value				0,356	0,356	75.0%	33.75	45.00	3,992
21	Mixed 6	Brown			Higher Value				0,160	0,160	75.0%	37.50	50.00	4,260
22	Large Housing 5	Brown			Higher Value				23,810	23,810	60.0%	21.00	35.00	3,524
23	Large Housing 2	Brown			Higher Value				11,905	11,905	60.0%	21.00	35.00	3,535
24	Housing 100	Brown			Higher Value				3,810	3,810	75.0%	26.25	35.00	3,521
25	Housing 60	Brown			Higher Value				2,286	2,286	75.0%	26.25	35.00	3,539
26	Housing 24	Brown			Higher Value				0,914	0,914	75.0%	26.25	35.00	3,488
27	Housing 12	Brown			Higher Value				0,457	0,457	75.0%	26.25	35.00	3,442
28	Housing 8	Brown			Higher Value				0,286	0,286	80.0%	28.00	35.00	4,113
29	Housing 6	Brown			Higher Value				0,229	0,229	75.0%	26.25	35.00	4,083

Source: MC (May 2025)

Table 9.3 Strategic Sites – Residential – Updated June 2025

			Capacity to 2041	Capacity beyond 2041	Total Capacity	Total Area (ha)
Capstone Valley	Green	Agricultural	3,958	330	4,288	206.74
Chatham Docks	Brown	PDL	2,200	800	3,000	30.17*
Chattenden & Hoo St Werburgh	Green	Agricultural	5,313	1,500	6,813	396.08
Gillingham Waterfront (inc Chatham Docks)	Brown	PDL	1776		1,776	11.38
Lower Rainham	Green	Agricultural	857		857	55.19
Strood West	Green	Agricultural	1280		1,280	59.44

Source: MC (May 2025) *Note the residential element of Chatham Docks amounts to 23ha.

9.14 A promoter of a Strategic Site¹⁴⁷ set out that they ‘consider a density of circa 14 – 15 units per net developable acre providing for build area of circa 15,000 ft² per net acre to be appropriate for residential development on a greenfield site in this location’. This works out as 34 to 37 units per ha / 3,445 sqm per ha. The modelling of the Hoo site broadly aligns with this.

9.15 The promoter¹⁴⁸ of the Chatham Docks Strategic Site questioned the site areas. These have been updated. Further they noted that they are promoting the site for up to 3,000 units rather than the 2,200 initially modelled. The Council advise that the site is expected to deliver 2,200 or so sites during the plan-period, but the total allocation, which extends beyond the Chatham Docks site, is to be for 3,000 units. It is appropriate to model the site based on the total capacity as that is the amount of development that will need to bear the cost of the strategic infrastructure and mitigation costs. The form of the development was also discussed. It was noted:

Peel’s masterplan is currently being updated but will not be available until after the Reg 19 Local Plan as the draft policy requirements will inform the architect’s brief, where relevant. Based on Peel’s current due diligence and subject to the emerging Local Plan policy requirements, Peel is targeting a mix of 600 low/mid density units (up to 6 storeys) and a proportion of these will be 2/3 storey townhouses. The remaining units on the Chatham Docks Industrial Estate part of the site are proposed to be delivered as mid/high density blocks ranging from 6-20+ storeys. The 500 units identified for the remaining land at Chatham Waters will also be high density. The proposals are however in draft form and subject to further due diligence including viability analysis.

9.16 On this basis, the market housing site is modelled as 10% townhouses, 20% low/mid density units (flats of up to 6 storeys) and the balance as being 6 storeys or more, with the appropriate BCIS cost being applied. In due course it will be necessary to revisit the modelling when the master planning is better developed.

¹⁴⁷ C Colbeck of Savills for the Hoo Consortium.

¹⁴⁸ [REDACTED] of Cushman & Wakefield for Peel Waters with regard to Chatham Docks Strategic Site.

- 9.17 It was also questioned why the proposed employment space was not included in the modelling. The residential and non-residential elements are considered separately, however the results will be drawn together in due course.
- 9.18 Allowance is made for circulation space within flatted schemes. This has been increased since the 2021 LPVA to reflect the need for second staircases in taller buildings.
- 9.19 Through the October 2019 consultation, a consultee sought details of where some of the ‘typologies are actually located’. This misunderstands the purpose of using typologies. Typologies are modelled to be broadly representative of development that is being planned in particular areas. They are not actual sites in actual locations.
- 9.20 Medway has delivered open space from new development for many years. At this stage, the requirements are still emerging, however the base analysis is based on a requirement for 5.6 ha of space per 1,000 residents, calculated assuming an average of 2.43 residents per dwelling. It is assumed that on brownfield sites (which are the higher density ones) that there will be a financial contribution in lieu of on-site provision.
- 9.21 These requirements are included in the modelling of major development typologies (ie 10 units and larger).
- 9.22 It is important to note that some of the above typologies could have significant amounts of existing floor space. This has a very significant impact on the amount of CIL to be paid (CIL only applies to net new development, unless the existing floorspace has not recently been in lawful use) or the level of affordable housing (through Vacant Building Credit). The rules in this regard are complex and depend on the extent of the existing use of the building. Very few developments will be eligible to pay no CIL and make no affordable housing contribution.

Older People’s Housing

- 9.23 A private sheltered/retirement and an Extracare scheme have been modelled, each on a 0.5ha site as follows.
- a. A private Sheltered/retirement scheme of 30 x 1 bed units of 50m² and 30 x 2 bed units of 75m² to give a net saleable area (GIA) of 3,750m². A further 20% non-saleable service and common areas are assumed to give a scheme GIA of 4,650m².
 - b. An Extracare scheme of 36 x 1 bed units of 65m² and 24 x 2 bed units of 80m² to give a net saleable area (GIA) of 4,260m². A further 30% non-saleable service and common areas are assumed to give a scheme GIA of 5,538m².
- 8.148 This modelling is broadly based on *Briefing Note on Viability Prepared for Retirement Housing Group* (Three Dragons, May 2013, Updated February 2016)¹⁴⁹. This suggests a typical site size of 0.5ha and typical schemes of Sheltered housing having between 50 to 60 units (100-

¹⁴⁹ <https://retirementhousinggroup.com/rhg-publications/>

120/ha) and typical schemes of Extracare housing having between 40 and 50 units (80-100/ha).

Table 9.4 RHG Suggested Development Assumptions

	Sheltered	Extra Care	Net Saleable
1 Bed	50	65	20%-30%
2 Bed	75	80	35%-40%

Source: Briefing Note on Viability Prepared for Retirement Housing Group (Three Dragons, May 2013, Updated February 2016)

Employment Uses

9.24 The following allocations are anticipated:

Table 9.5 Strategic Sites – Non-Residential

	SLAA ref	Capacity m2	Gross area (ha)
IPM – Rochester Strategic Site			
Rochester Airport Industrial Estate	1357	No vacant	18.61
Former Offices Mess, Maidstone Road, Chatham	804	60,000	1.07
Woolmans Wood Caravan Site	845	10,600	1.76
Bae Systems, Rochester	724	28,052	10.53
		98,652	13.36
Grain Strategic Site			
National Grid, Grain	699	130,323	538.94
Grain Power Station	646	170,000	101.02
		300,323	639.96
Kingsnorth Strategic Site			
Kingsnorth Power Station	647	330,000	190.69
Land west of Kingsnorth	1251	194,300	66.82
		524,300	257.51
Chatham employment sites			
Wickes, Chatham	869	40,770	0.90
Strood employment sites			
Strood town centre	S025/ 1297	10,750	3,023.00

Source: MC (February 2020)

9.25 For this study, a number of development types have been modelled. These are representative of the development most likely to come forward on the proposed, non-residential allocations.

- a. **Offices.** These are more than 250m², will be of steel frame construction, be over several floors and will be located on larger business parks. Typical larger units in the area are around 2,000m² and this will be used as the basis of the modelling.

Assumptions are made about the site coverage and density of development on the sites, with 80% coverage on the office sites in the urban situation and 25% elsewhere and two storey construction in the business park situation (although the Council is considering higher options at the time of this report), and six storey construction in the urban situation.

- b. **Large Industrial.** Modern industrial units of over 4,000m². There is little new space being constructed. This is used as the basis of the modelling. 40% coverage is assumed which is based on the single storey construction.
- c. **Small Industrial.** Modern industrial units of 400m². 40% coverage is assumed which is based on the single storey construction.
- d. **Distribution.** A large modern shed is modelled, assuming 4,000m² and 35% site coverage.

Retail

9.26 For this study, the following types of space are assessed. It is only therefore necessary to look at the main types of development likely to come forward in the future.

- a. **Supermarkets** is based on a smaller supermarket, typical of the units that may be developed by operators such as Aldi and Lidl. A 1,200m² unit on a 0.4ha site (40% coverage) to allow for car parking is assumed.
- b. **Retail Warehouse** is a single storey retail unit development with a gross (i.e. GIA) area of 4,000m². It is assumed to occupy a total site area of 0.8ha. The building is taken to be of steel construction. The development was modelled alternatively on greenfield and on previously developed sites.

The trend in recent years has been to smaller units with units of 500m² to 600m² common in new retail parks. An alternative as also been modelled with 8 such units as a single scheme.

- c. **Shop** is a brick-built development, on two storeys, of 200m². No car parking or loading space is allowed for, and almost all the site is developed. The total site area (effectively the building footprint) is 0.025ha.

9.27 In developing these typologies, assumptions are made about the site coverage and density of development on the sites. Single storey construction is assumed, without mezzanine floors.

10. Residential Appraisals

- 10.1 At the start of this chapter, it is important to stress that the results of the appraisals do not, in themselves, determine policy. The results of this study are one of a number of factors that Medway Council will consider when settling policy, including the need for infrastructure and the track record in delivering affordable housing and collecting payments under s106.
- 10.2 The appraisals use the residual valuation approach, they assess the value of a site after considering the costs of development, the likely income from sales and/or rents and a developers' return. The Residual Value represents the maximum bid for the site where the payment is made in a single tranche on the acquisition of a site. For the proposed development to be viable, it is necessary for this Residual Value to exceed the Existing Use Value (EUV) by a satisfactory margin, being the Benchmark Land Value (BLV).
- 10.3 As set out above, for each development type the Residual Value is calculated. The results are set out and presented for each site and per gross hectare to allow comparison between sites. In the tables in this chapter, the results are colour coded using a traffic light system:
- a. **Green** **Viable** – where the Residual Value per hectare exceeds the BLV per hectare (being the EUV plus the appropriate uplift to provide a landowners' premium).
 - b. **Amber** **Marginal** – where the Residual Value per hectare exceeds the EUV but not the BLV. These sites should not be considered as viable when measured against the test set out – however, depending on the nature of the site and the owner, they may come forward.
 - c. **Red** **Not-viable** – where the Residual Value does not exceed the EUV.
- 10.4 A report of this type applies relatively simple assumptions that are broadly reflective of an area to assess viability. The fact that a typology is shown as viable does not necessarily mean that, that type of development will come forward and vice versa. An important part of any final consideration of viability will be relating the results of this study to what is happening on the ground in terms of development.

Base Appraisals

- 10.5 The initial appraisals are based on the emerging policy requirements, updated to take into account the developing areas of national policy. The base modelling is from the following starting point:
- a. **Affordable Housing** 30% generally and 10% on brownfield inner urban sites. The base affordable housing mix is taken as 40% Social Rent, 25% Affordable Rent and the remaining 35% as Shared Ownership (no First Homes).
 - b. **Design** 100% Part M4(2), Water efficiency 110 LPPPD, 10% Biodiversity Net Gain, FHS Option 1.

c. Developer Contributions As per Chapter 8 above.

10.6 As set out in Chapter 4 above, the analysis is based on sub-areas identified in Chapter 4 above.

Higher Value The urban area of Rochester and the greenfield areas south of the River Medway.

Lower Value Within the Medway Towns of Chatham, Gillingham and Rainham (but not adjacent to the towns). The Hoo Peninsula (north of the River Medway).

10.7 The base appraisals are included in **Appendix 12**.

Table 10.1a Residual Values – Higher Value Area and Strategic Sites

[illegible]

Source: HDH (June 2025)

Table 10.1b Residual Values – Lower Value Area

[illegible]

Source: HDH (June 2025)

- 10.8 The results vary across the typologies, although this is largely due to the different assumptions around the nature of each typology, as well as by the price areas. The Residual Value is not an indication of viability by itself, simply being the maximum price a developer may bid for a parcel of land and still make an adequate return. In the following tables the Residual Value is compared with the BLV. The BLV being an amount over and above the EUV that is sufficient

to provide the willing landowner to sell the land for development as set out in Chapter 6 above. For context the Residual Value per net developable ha is also presented:

Table 10.2a Residual Value v BLV – Higher Value Area and Strategic Sites

		EUV	BLV	Residual Value per Gross ha	Residual Value per Net ha
Site 1	Large Green 400	25,000	375,000	1,400,009	2,333,348
Site 2	Large Green 250	25,000	375,000	1,513,384	2,522,306
Site 3	Green 150	25,000	375,000	763,070	1,271,784
Site 4	Green 75	25,000	375,000	794,644	1,324,406
Site 5	Green 30	25,000	375,000	824,609	1,374,349
Site 6	Green 12	25,000	375,000	1,114,505	1,857,509
Site 7	Green 8	50,000	400,000	918,331	1,530,552
Site 8	Green 6	50,000	400,000	989,339	1,648,899
Site 9	Green 3	50,000	400,000	1,135,357	1,892,262
Site 13	Flats 150	1,600,000	1,920,000	1,300,360	1,625,450
Site 14	Flats 60	1,600,000	1,920,000	1,021,324	1,276,655
Site 15	Flats 12	1,600,000	1,920,000	140,893	176,116
Site 16	Mixed 250	1,600,000	1,920,000	2,422,018	3,229,357
Site 17	Mixed 150	1,600,000	1,920,000	1,317,720	1,756,960
Site 18	Mixed 60	1,600,000	1,920,000	1,360,472	1,813,962
Site 19	Mixed 20	1,600,000	1,920,000	1,507,073	2,009,430
Site 20	Mixed 12	1,600,000	1,920,000	1,794,214	2,392,286
Site 21	Mixed 6	1,600,000	1,920,000	1,835,222	2,446,962
Site 23	Large Housing 250	1,600,000	1,920,000	1,784,114	2,973,523
Site 24	Housing 100	1,600,000	1,920,000	1,271,421	1,695,228
Site 25	Housing 60	1,600,000	1,920,000	1,293,406	1,724,542
Site 26	Housing 24	1,600,000	1,920,000	1,322,729	1,763,638
Site 27	Housing 12	1,600,000	1,920,000	1,695,661	2,260,881
Site 28	Housing 8	1,600,000	1,920,000	1,430,951	1,788,688
Site 29	Housing 6	1,600,000	1,920,000	1,520,768	2,027,691
Site 30	Capstone Valley	25,000	312,500	966,138	1,630,336
Site 31	Chatham Docks	1,600,000	1,920,000	399,168	399,168
Site 32	Chattenden & Hoo St Werburgh	25,000	312,500	329,068	669,573
Site 33	Gillingham Waterfront	1,600,000	1,920,000	-1,554,331	-1,554,331
Site 34	Lower Rainham	25,000	312,500	699,910	1,577,575

Source: HDH (June 2025)

Table 10.2b Residual Value v BLV – Lower Value Area

		EUV	BLV	Residual Value per Gross ha	Residual Value per Net ha
Site 1	Large Green 400	25,000	375,000	1,139,111	1,898,519
Site 2	Large Green 250	25,000	375,000	1,233,229	2,055,382
Site 3	Green 150	25,000	375,000	240,482	400,803
Site 4	Green 75	25,000	375,000	242,551	404,251
Site 5	Green 30	25,000	375,000	271,297	452,161
Site 6	Green 12	25,000	375,000	547,468	912,446
Site 7	Green 8	50,000	400,000	238,995	398,326
Site 8	Green 6	50,000	400,000	307,717	512,862
Site 9	Green 3	50,000	400,000	309,133	515,222
Site 10	HD Flats 400	1,600,000	1,920,000	-9,780,657	-13,040,876
Site 11	HD Flats 150	1,600,000	1,920,000	-13,207,812	-17,610,416
Site 12	Flats 400	1,600,000	1,920,000	-1,954,841	-2,443,551
Site 13	Flats 150	1,600,000	1,920,000	-4,831,994	-6,039,993
Site 14	Flats 60	1,600,000	1,920,000	-3,957,169	-4,946,461
Site 15	Flats 12	1,600,000	1,920,000	-3,006,671	-3,758,339
Site 16	Mixed 250	1,600,000	1,920,000	493,825	658,434
Site 17	Mixed 150	1,600,000	1,920,000	-589,769	-786,358
Site 18	Mixed 60	1,600,000	1,920,000	-677,542	-903,389
Site 19	Mixed 20	1,600,000	1,920,000	-570,637	-760,849
Site 20	Mixed 12	1,600,000	1,920,000	-292,427	-389,903
Site 21	Mixed 6	1,600,000	1,920,000	-212,397	-283,197
Site 22	Large Housing 500	1,600,000	1,920,000	368,555	614,258
Site 23	Large Housing 250	1,600,000	1,920,000	429,670	716,117
Site 24	Housing 100	1,600,000	1,920,000	-438,173	-584,230
Site 25	Housing 60	1,600,000	1,920,000	-461,749	-615,665
Site 26	Housing 24	1,600,000	1,920,000	-473,180	-630,907
Site 27	Housing 12	1,600,000	1,920,000	-132,656	-176,875
Site 28	Housing 8	1,600,000	1,920,000	-691,870	-864,837
Site 29	Housing 6	1,600,000	1,920,000	-465,155	-620,206

Source: HDH (June 2025)

10.9 The results vary between the higher value south of the Borough and the lower value Hoo Peninsula and Medway Towns of Chatham, Gillingham and Rainham.

10.10 It is important to note that the above appraisals also include developer contributions¹⁵⁰ that are substantially greater than those tested in the 2021 LPVA¹⁵¹. In addition, the costs of meeting the Future Homes Standard (Option 1) and the Building Safety Levy are now incorporated. Further, the affordable housing is now modelled in line with the need of 40% Social Rent, 25% Affordable Rent, 35% Shared Ownership, rather than the mix of 51%

¹⁵⁰ Typologies £17,786.93 per unit, Capstone Valley £21,131 per unit, Chatham Docks £23,726 per unit, Chattenden & Hoo St Werburgh £35,283 per unit, Gillingham Waterfront £20,011 per unit, Lower Rainham £25,718 per unit, Strood West £22,531 per unit.

¹⁵¹ Typologies £5,000 per unit, Chatham Docks £5,690 per unit, Strood £5,628 per unit, Chatham £5,690 per unit, Chattenden and other Strategic Sites £27,557 per ha

Affordable Rent / 49% Affordable Home Ownership (including First Homes) assumed in the 2021 LHMA. This tenure mix has a negative impact on viability as the value attributed to Social Rent is significantly less than Affordable Rent, and the value of Shared Ownership is less than First Homes. Whilst residential values have increased somewhat more than the base build (BCIS based) costs, the impact of these wider policy increases, all of which are beyond the Council's direct control, are significant.

- 10.11 The greenfield sites across most of the Council area, where development is likely to be forthcoming, being the south of the area, derive a Residual Value that is above the Benchmark Land Value. The Council can be confident that these types of site are deliverable with 30% affordable housing. The greenfield in the north of the Council area, being the more rural and remote parts of the Hoo Peninsula, where little development is likely to be forthcoming, derive a Residual Value that is a little less than the Benchmark Land Value.
- 10.12 The sites which are modelled as high density and with taller buildings produce a Residual Value that is negative. These are only likely to be acceptable (in planning terms) in the higher value waterfront areas. Currently there are few such schemes in the planning system. The Council should be cautious about relying on such development to deliver housing under the current market conditions.
- 10.13 In both areas the more general brownfield development is challenging, even when modelled with 10% affordable housing. This reflects the Council's experience on the ground, where the current affordable housing requirements are not always being met. The Council should be cautious about relying on such development to deliver housing under the current market conditions.
- 10.14 As set out above, the results vary across the sites. These variations are due to the nature of the site and the price areas and level of the site specific developer contributions.
- 10.15 There is no doubt that the delivery of any large site is challenging. Regardless of these results, it is recommended that the Council continues to engage with the owners in line with the advice set out in the Harman Guidance (page 23):

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

- 10.16 In this context paragraph 10-006 of the PPG is particularly highlighted:

... It is the responsibility of site promoters to engage in plan making, take into account any costs including their own profit expectations and risks, and ensure that proposals for development are policy compliant. It is important for developers and other parties buying (or interested in buying) land to have regard to the total cumulative cost of all relevant policies when agreeing a price for the land. Under no circumstances will the price paid for land be a relevant justification for failing to accord with relevant policies in the plan....

PPG 10-006-20180724

- 10.17 To assist the Council, a range of other appraisals have been run.

Developer's Return

- 10.18 Through the consultation process a range of views were expressed as to the appropriate developers return. In this iteration of this assessment a 17.5% assumption is used across the tenures. A range of assumptions have been tested, the results of which is set out in **Appendix 13**.
- 10.19 In the initial (2021 pre-consultation) iteration of this assessment, developers' return was taken as 17.5% of the value market housing and 6% of the value of affordable housing. Following the consultation, this has been changed to 17.5% of the Gross Development Value. This change has the effect of reducing the Residual Value by about £120,000 per ha on the lower density schemes modelled with 30% affordable housing and by about £70,000 per ha on the lower density schemes modelled with 10% affordable housing, although this does vary depending on the nature of the specific sites.
- 10.20 It was suggested that an assumption of 20% of GDV should be used, being at the top of the 15% to 20% range suggested in the PPG. When the appraisals are run with this assumption, the Residual Value is less, however a similar proportion of the greenfield typologies are shown as viable in both scenarios.

Affordable Housing

- 10.21 A core purpose of this update is confirm, or otherwise, an appropriate affordable housing target, in the context of the wider policy requirements. In the following sections the total amount of affordable housing has been considered, as has the tenure mix.

Overall Requirement

- 10.22 The current affordable housing target is 25%, however the Council's aspiration is to increase this. The draft Local Plan is based on 30% generally and 10% on brownfield inner urban sites. As set out in **Appendix 14**, further appraisals have been run from 0% to 50% affordable housing and with a varied tenure mix.
- 10.23 In the initial analysis the tenure mix is 40% Social Rent, 25% Affordable Rent, 35% Shared Ownership, and the assumptions used are as above, in the base appraisals, with only the overall level of affordable housing being altered.
- 10.24 The pattern of results is broadly similar in both value areas, although the Residual Values are notably higher in the higher value area.
- a. At 40% affordable housing, greenfield typologies are shown as viable in the higher value south. This would indicate there is scope to increase the affordable housing target on such sites. In the higher value areas, a 10% increase in affordable housing results in a fall of the Residual Value by about £300,000/ha. At 25% affordable housing, most of the greenfield typologies are shown as viable in the lower value Hoo Peninsula. At 30%, only the larger sites are shown as viable. In the lower value areas, a 10% increase in affordable housing results in a fall of the Residual Value by about £270,000/ha.

This would suggest that the affordable housing requirements may be too high in the north, however this needs to be considered in the round, with the wider policy requirements.

- b. Most of the brownfield typologies in the higher value area, including flatted development, derive a Residual Value that is over the BLV, or if it is not over, then close to the BLV without affordable housing, but not with 5% affordable housing.

None of the brownfield typologies are shown as viable in the lower value area that includes the Medway Towns of Chatham, Gillingham and Rainham, and is the location of the bulk of the brownfield sites.

- c. The greenfield Strategic Sites (Capstone Valley, Chattenden & Hoo St Werburgh, Lower Rainham and Strood West) derive a Residual Value that exceeds the BLV with 30% affordable housing.
- d. As set out in Chapter 2 above, the 2024 NPPF includes provisions concerning releasing land from the Green Belt. Such releases are subject to the Golden Rules which require that the affordable housing contribution to be 15% above the existing affordable housing requirement, subject to a cap of 50%. The Medway Council area includes a small area of Green Belt (to the west of Strood and south of the M2 and west of the River Medway) so these rules will apply here. This is within the higher value area. Whilst not a specific matter for this study and the soundness of a Local Plan, only the larger (over 200 units) sites are likely to be able to bear 45% (30% + 15%) or more affordable housing.

- 10.25 The delivery of development may require the provision of strategic infrastructure and mitigation measures, as well as affordable housing. Both impact directly on development viability, both being costs to development. The relationship between the two is explored later in this chapter. Firstly, different tenure mixes are considered as the results are not only sensitive to the amounts of affordable housing, but also the type (tenure) of affordable housing provided.

Affordable Tenure Mix

- 10.26 The analysis in the base appraisals (above) assumes that the affordable housing is provided as 40% Social Rent, 25% Affordable Rent, 35% Shared Ownership, This is the housing mix based on the Local Housing market Assessment, rather than a mix that includes 10% of all housing as AHO and 25% of affordable housing as First Homes, as was sought by national policy prior to the NPPF and PPG being updated in December 2024.
- 10.27 The updated NPPF puts an increased emphasis on Social Rent with paragraph 64 saying '*planning policies should specify the type of affordable housing required (including the minimum proportion of Social Rent homes required)*'. This suggests that the affordable housing mix should include some Social Rent.
- 10.28 When considering the affordable housing tenure sought it is necessary to consider the types of affordable housing that are attractive to the Housing Associations that will acquire and manage them in the future. It is understood that the majority of affordable housing for rent

delivered in the Medway area over the last few years has been as Affordable Rent as this tenure better fits into their wider business plans and strategies.

- 10.29 The results of the analysis are included in **Appendix 14** where the impact of different tenures is tested.
- 10.30 On the greenfield sites, where all the affordable housing for rent is provided as Social Rent the Residual Value is about £165,000 per ha less than under Affordable Rent. Very approximately, this difference is similar to a 5% reduction in the total affordable housing requirement under the base mix, although the proportion of viable typologies in the lower value area does not alter.
- 10.31 On the greenfield sites, where the proportion of AHO is increased from 35% to 50% the Residual Value is reduced by about £65,000 per ha.
- 10.32 The Council should be cautious around requiring developers to deliver Social Rent rather than Affordable Rent as this will adversely impact on viability and may result in a lower overall affordable housing target.
- 10.33 It is timely to note that through the technical consultation the promoter of the Chattenden Barracks and Lodge Camp¹⁵² suggested that where viability is challenging, in the first instance, consideration is given to the timing and sequence of delivery. As well as the timing of delivery, consideration should also be given to the tenure of affordable housing, as this can impact on viability. This is agreed.

Varied Policy Standards

- 10.34 In Chapters 2 and 8, several areas of higher development standards are set out. These are tested in the following sections. The results of the relevant appraisals are included in **Appendix 15**.

Towards Zero Carbon

- 10.35 Whilst the Council has aspirations to implement a Zero Carbon / climate change policy it is not currently planning to introduce a policy that goes above national standards.
- 10.36 As this report was being completed in June 2025, the Energy Secretary, Edward Miliband, confirmed that solar panels would be mandated on all new homes through the implementation of the Future Homes Standard. This aligns with the base assumption used in the appraisals above.
- 10.37 Two further scenarios have been tested, being a Zero Carbon and an enhanced Zero Carbon scenario.

¹⁵² Iain Cameron of CBRE for Homes England (and the MOD) re Chattenden Barracks and Lodge Hill Camp

- 10.38 Approximately, across the greenfield typologies, seeking Zero Carbon standards would result in the Residual Value being reduced by about £85,000 per ha or so.
- 10.39 Whilst this analysis is interesting, to a large extent this analysis has been overtaken by national changes in policy as the Government has announced its preference to mandate the requirements of the Future Homes Standard Option 1.

Biodiversity Net Gain

- 10.40 As set out in Chapter 8 above, in March 2019 the Government announced that new developments must deliver an overall increase in biodiversity. At the time of the 2021 LPVA the Council's preferred option was to seek a higher standard of 20% gain, being 10% above the national requirement (of 10%).
- 10.41 Whilst the Council is no longer pursuing 20% BNG, the cost of this has been assessed. Assuming BNG can be delivered on greenfield sites, the impact is modest, reducing the Residual Value by about £2,000 per ha. The impact is greater on brownfield sites, where the additional costs are likely to amount to about £25,000 per ha.

Accessible Standards

- 10.42 The base assumption is that the Part M4(2) Accessible and Adaptable standard will be mandated nationally and the cost of this is included in the appraisal. The Council's LHMA identified a need for Part M4(3) Wheelchair Adaptable standard housing. This was tested in the 2021 LPVA and the impact on viability noted. Three options, being 2%, 5% and 10%, have been tested.
- 10.43 The cost varies across the typologies. Across the greenfield sites a 2% M4(3) requirement results in a fall in the Residual Value of about £6,000 per ha, a 5% requirement, a fall in the Residual Value of about £15,000 per ha and a 10% requirement about £30,000 per ha. The impact in the higher density flatted schemes is very much higher.

Water Efficiency

- 10.44 The draft policy requires new homes are designed to the higher Building Regulation standard of 110 Litres Per Person Per Day (LPPPD). This aligns with the base assumption used in the 2021 LPVA and in this update.
- 10.45 Whilst the Council's preferred option is for 110 LPPPD, two further options 100 LPPPD and 90 LPPPD have been tested.
- 10.46 The impact of seeking a 100 LPPPD standard on greenfield sites is about £7,000 per ha. The impact of seeking the tighter 90 LPPPD is very much more at about £40,000 per ha.

Cumulative Costs of Policy Requirements

- 10.47 The above analysis considered the impact of higher policy standards individually, however the impact of developer contributions has not been considered. The effect of affordable housing

and developer contributions is now tested in two scenarios. The lower policy options align with the draft Local Plan.

Table 10.3 Policy Scenarios for Policy Testing

	Lower Requirements	Higher Requirements
Biodiversity Net Gain	10%	10%
Carbon and Energy	Future Homes Option 1	Zero Carbon
Accessibility	100% M4(2) Accessible & Adaptable	95% M4(2) Accessible & Adaptable, 5% M4(3)a Wheelchair Adaptable
Water Standard	Enhanced Building Regulations 110 LPPPD	100 LPPPD
Affordable Housing	Social Rent 40% Aff Rent 25% AHO 35%	Social Rent 40% Aff Rent 25% AHO 35%

Source: June2025

10.48 In the following tables the typologies that are able to bear at least £18,000 per unit in developer contributions are shaded green, and those unable to bear £18,000 per unit are shaded red. £18,000 is the estimated cost of strategic infrastructure and mitigation measures plus the SAMMS payment. It is important to note that this is significantly higher than the historic amounts sought by the Council and does not take into account the restrictions in seeking s106 contributions set out in CIL Regulation 122 (that says developer contributions must be necessary to make the development acceptable in planning terms; directly related to the development; and fairly and reasonably related in scale and kind to the development).

Table 10.4a Varied Affordable Housing and Maximum Levels of Developer Contributions. Higher Value Area. £/unit

Higher Value Area - The urban area of Rochester and the greenfield areas south of the River Medway							
	Greenfield Sites			Previously Developed land			
	Large Greenfield	Greenfield	Small Greenfield	High Density Flats	Flats	Mixed Development	Housing
Draft Local Plan Policies							
0%	£50,000	£50,000	£50,000		£15,000	£10,000	£15,000
5%	£50,000	£50,000	£50,000		£10,000	£10,000	£5,000
10%	£50,000	£50,000	£50,000		£0	£0	£0
15%	£50,000	£50,000	£50,000		Unviable	Unviable	£0
20%	£50,000	£50,000	£50,000		Unviable	Unviable	Unviable
25%	£50,000	£45,000	£50,000		Unviable	Unviable	Unviable
30%	£50,000	£40,000	£45,000		Unviable	Unviable	Unviable
Higher Policy Standards							
0%	£50,000	£50,000	£50,000		£10,000	£5,000	£10,000
5%	£50,000	£50,000	£50,000		£0	£5,000	£0
10%	£50,000	£50,000	£50,000		£0	Unviable	Unviable
15%	£50,000	£50,000	£50,000		Unviable	Unviable	Unviable
20%	£50,000	£50,000	£50,000		Unviable	Unviable	Unviable
25%	£50,000	£40,000	£50,000		Unviable	Unviable	Unviable
30%	£50,000	£35,000	£40,000		Unviable	Unviable	Unviable

Source: HDH (June 2025)

Table 10.4b Varied Affordable Housing and Maximum Levels of Developer Contributions. Lower Value Area. £/unit

Lower Value Area - Within the Medway Towns of Chatham, Gillingham and Rainham (but not adjacent to the towns). The Hoo Peninsula (north of the River Medway)							
	Greenfield Sites			Previously Developed land			
	Large Greenfield	Greenfield	Small Greenfield	High Density Flats	Flats	Mixed Development	Housing
Draft Local Plan Policies							
0%	£50,000	£50,000	£50,000	Unviable	Unviable	Unviable	Unviable
5%	£50,000	£45,000	£50,000	Unviable	Unviable	Unviable	Unviable
10%	£50,000	£40,000	£45,000	Unviable	Unviable	Unviable	Unviable
15%	£50,000	£30,000	£40,000	Unviable	Unviable	Unviable	Unviable
20%	£50,000	£20,000	£25,000	Unviable	Unviable	Unviable	Unviable
25%	£50,000	£15,000	£15,000	Unviable	Unviable	Unviable	Unviable
30%	£50,000	£10,000	£10,000	Unviable	Unviable	Unviable	Unviable
Higher Policy Standards							
0%	£50,000	£45,000	£50,000	Unviable	Unviable	Unviable	Unviable
5%	£50,000	£40,000	£50,000	Unviable	Unviable	Unviable	Unviable
10%	£50,000	£30,000	£40,000	Unviable	Unviable	Unviable	Unviable
15%	£50,000	£25,000	£20,000	Unviable	Unviable	Unviable	Unviable
20%	£50,000	£15,000	£25,000	Unviable	Unviable	Unviable	Unviable
25%	£50,000	£10,000	£15,000	Unviable	Unviable	Unviable	Unviable
30%	£50,000	£0	£5,000	Unviable	Unviable	Unviable	Unviable

Source: HDH (June 2025)

10.49 The following table summarises the results from the Strategic Sites. These are tested against the ability to bear the estimated in developer contributions that are shown at the bottom of the table.

10.50 As above, it is important to note that the amounts tested in relation to the Gillingham Waterfront and Chatham Docks sites are significantly greater than that sought in the past. The earlier stages of Chatham Waters (being part of Chatham Docks) have made contributions of less than £2,500 per unit¹⁵³, and that at the time of the 2021 LPVA, the estimated strategic infrastructure and mitigation costs was just under £6,000 per unit. The current estimated costs are between £20,000 per unit and £25,000 per unit.

10.51 The modelling of the Chatham Docks site only considers the residential development at this stage.

Table 10.4c Varied Affordable Housing and Maximum Levels of Developer Contributions. Strategic Sites. £/unit

	Capstone Valley	Chatham Docks	Chattenden & Hoo St Werburgh	Gillingham Waterfront	Lower Rainham	Strood West	
Draft Local Plan Policies							
0%	£50,000	£15,000	£50,000	£0	£50,000	£50,000	
5%	£50,000	£10,000	£50,000	Unviable	£50,000	£50,000	
10%	£50,000	£5,000	£50,000	Unviable	£50,000	£50,000	
15%	£50,000	Unviable	£50,000	Unviable	£50,000	£50,000	
20%	£50,000	Unviable	£50,000	Unviable	£50,000	£50,000	
25%	£50,000	Unviable	£45,000	Unviable	£50,000	£50,000	
30%	£50,000	Unviable	£35,000	Unviable	£50,000	£50,000	
Higher Policy Standards							
0%	£50,000	£10,000	£50,000	Unviable	£50,000	£50,000	
5%	£50,000	£5,000	£50,000	Unviable	£50,000	£50,000	
10%	£50,000	£0	£50,000	Unviable	£50,000	£50,000	
15%	£50,000	Unviable	£50,000	Unviable	£50,000	£50,000	
20%	£50,000	Unviable	£45,000	Unviable	£50,000	£50,000	
25%	£50,000	Unviable	£35,000	Unviable	£50,000	£50,000	
30%	£50,000	Unviable	£30,000	Unviable	£50,000	£50,000	
Infrastructure Cost	£21,131	£23,726	£35,283	£20,011	£25,718	£22,531	

Source: HDH (June 2025)

10.52 The earlier parts of this chapter has considered the impact of policies on the planned development. It is necessary to bring this together.

Suggested Policy Requirements

10.53 The early results of this report were discussed with the Council, in making these suggestions the following have been taken into account:

- a. The delivery of affordable housing is important, and within this the priority is for affordable housing for rent.

¹⁵³ X1 (199 units): £459k = £2.3k/unit, The Kell (192 units): £429k = £2.2k/unit, L&G (237 units) - £484K = £2k/unit

There is a requirement for both Affordable Rent and Social Rent, however seeking Social Rent has an adverse impact on viability.

The NPPF implies that it is necessary to include some Social Rent in the tenure mix.

- b. That it is likely that the new national policy requirements for further increases to Part M of Building Regulations (with all new homes to be built to Accessible and Adaptable – Part M4(2) standards) will be introduced. It would be prudent to assume that these are a requirement.

The cost of providing wheelchair adaptable housing is significant. The Council's evidence suggests a need for such housing so some should be provided.

- c. A move towards Zero Carbon development is important, but not at the significant expense of the provision of affordable housing and the provision of infrastructure.

The revisions to Approved Document L are a step towards the introduction of the Future Homes Standard and following the recent Government announcement are assumed to apply.

- d. The viability testing includes mandating tighter standards with regard to water efficiency. The Council has advised that it is not a requirement to introduce a standard over and above the Optional 110 LPPPD standard. This has a very limited impact on viability.
- e. The viability testing includes a range of greenfield sites, and these have the greatest capacity to bear planning obligations such as affordable housing and developer contributions.

Brownfield sites make up an important element of the Council's land supply. It is a Council priority to see such sites coming forward as they play an important part in the wider regeneration of the Medway Towns. Brownfield site development is the least viable so the Council should be cautious about relying on such sites to deliver development. It is likely that it will be necessary to consider viability on brownfield sites at the development management stage.

The larger greenfield sites (200 units and larger) perform better, in terms of viability, than the smaller sites. The larger sites have a significantly greater capacity to bear developer contributions and affordable housing.

- f. There is a need for infrastructure funding and the Council's most recent estimates are substantial more than the assumptions used in the 2021 LPVA. The analysis suggests that most types of greenfield development have capacity to bear developer contributions. The infrastructure requirements of the potential strategic sites remain a 'work in progress', so it will be necessary for the Council to continue to refine these. It is recommended that the Council continues to work with the site promoters and infrastructure providers.
- g. The potential strategic sites that have been tested do have capacity to bear affordable housing and developer contributions. Whilst the analysis suggests that the Gillingham Waterfront / Chatham Docks site does not have capacity to bear 10% affordable

housing and £20,000 to £25,000 per unit in developer contributions, there is some capacity at lower levels.

10.54 The above results were discussed with the Council's officers. Whilst it is anticipated that the amounts sought for strategic infrastructure and mitigation, through the development management process, will be substantially less than as set out in Chapter 8 and used in the base appraisals (due to constraints in CIL Regulation 122), it is necessary to use these figures at this stage as they are based on the most recent available evidence. Further sets of appraisals have been run based on the following policy requirements:

a.	Affordable Housing	Greenfield Sites – Higher Value Area (including Strategic Sites - Capstone Valley, Chattenden & Hoo St Werburgh, Lower Rainham and Strood West) 30%. Greenfield Sites – Lower Value Area 25%. Previously Developed Land – 10% As 20% Social Rent, 45% Affordable Rent and the remaining 35% as Shared Ownership (no First Homes).
b.	Design	95% Part M4(2) - 5% Part M4(3), Water efficiency 110 LPPPD, 10% Biodiversity Net Gain, FHS Option 1.

10.55 The appraisal results are set out in **Appendix 16** and subject to sensitivity testing in terms of changes in costs and values. These appraisals include the base assumptions for developer contributions.

10.56 If the Council were to follow this advice, it would be necessary to be cautious in relying on brownfield sites in the five year land supply and overall housing trajectory, as the delivery of these is likely to continue to be challenging. It will be necessary to have regard to the progress of brownfield sites through the development management process and / or commitments from site promoters. This may influence the selection of sites for allocation.

10.57 The modelling includes the six potential strategic sites. On the basis of the high level modelling in this LPVA, the greenfield sites are able to bear the estimated levels of developer contributions. The Council believes that, as there is uncertainty as to the level of developer contributions, it would not be prudent to set an affordable housing requirement above 30%, although there may be scope to do this. It is recommended that the Council engages further with the promoters of the potential strategic sites in line with the advice set out in the Harman Guidance, and only includes these sites in the new Local Plan if they can be demonstrated to be viable.

10.58 Having said this, Strategic Sites are modelled as for the typologies in this assessment. It is necessary to highlight an assumption at this stage as it is not properly representative of such large sites. The potential strategic sites are modelled on the basis that the site is acquired by the developer in a single tranche at the start of the project. Such a scenario is relatively unlikely on very large sites, where the site is typically purchased in phases. Such an approach benefits the developer in terms of cashflow, and this will have a material impact on viability.

Impact of Change in Values and Costs

- 10.59 Whatever policies are adopted, the Plan should not be unduly sensitive to future changes in prices and costs. In this report, the analysis is based on the build costs produced by BCIS. As well as producing estimates of build costs, BCIS also produce various indices and forecasts to track and predict how build costs may change over time. The BCIS forecasts an increase in prices of 8.6% over the next 3 years. A range of scenarios is tested with varied increases in build costs.
- 10.60 As set out in Chapter 4, there is uncertainty in the property market. Several price change scenarios are also tested. In this analysis, it has been assumed all other matters in the base appraisals remain unchanged and the policy requirements are as per the Suggested Policy Requirements heading above. In the appraisals (see **Appendix 16**), only the costs of construction and the value of the market housing are altered.
- 10.61 The analysis demonstrates that a relatively small fall in values will adversely impact on viability. Conversely, a modest increase in value could have a significant impact in improving viability.

Review

- 10.62 The direction of the market, as set out in Chapter 4 above, is positive, although this remains uncertain. Bearing in mind Medway Council's desire to deliver new housing, and the requirements to fund infrastructure, it is recommended that the Council keeps viability under review. Should the economics of development change significantly, the Council should consider undertaking a limited review of the Plan to adjust the affordable housing requirements or levels of developer contribution.
- 10.63 In this regard it is timely to highlight paragraph 10-009-20180724 of the PPG.

How should viability be reviewed during the lifetime of a project?

Plans should set out circumstances where review mechanisms may be appropriate, as well as clear process and terms of engagement regarding how and when viability will be reassessed over the lifetime of the development to ensure policy compliance and optimal public benefits through economic cycles. Policy compliant means development which fully complies with up to date plan policies. A decision maker can give appropriate weight to emerging policies.

Where contributions are reduced below the requirements set out in policies to provide flexibility in the early stages of a development, there should be a clear agreement of how policy compliance can be achieved over time. As the potential risk to developers is already accounted for in the assumptions for developer return in viability assessment, realisation of risk does not in itself necessitate further viability assessment or trigger a review mechanism. Review mechanisms are not a tool to protect a return to the developer, but to strengthen local authorities' ability to seek compliance with relevant policies over the lifetime of the project.

Paragraph: 009 Reference ID: 10-009-20190509

- 10.64 It is recommended that, on sites where the policy requirements are flexed, the Council includes review mechanisms.

Self-build and Custom Housebuilding

- 8.149 The policy seeks that at least 4% of homes on sites of 100 and larger are expected to be for self and custom build plots. It is assumed that this policy would be implemented on a 'whole plot' basis, so sites over 100 units would be required to provide 5 plots, sites over 120 units would be required to provide 6 plots and so on.
- 10.65 If a developer is to sell a plot as a serviced self-build plot, they would not receive the profit from building the unit, they would however receive the price for the plot. If they were to provide the plot as a custom-build plot (i.e. where the developer designs and builds to the buyer's design and specifications) they would receive a payment for the land, the costs of construction and the price paid would incorporate the developer's return. The impact on viability is therefore the balance between the profit foregone and the receipt for the serviced plot. The developer's return per market house is generally in the £55,000 to £100,000/plot range.
- 10.66 There are a few serviced development sites being publicly marketed in the area at the time of this update. Generally, as set out in Chapter 6 above, the single plots are being marketed well in excess of £100,000 per unit. Having made enquiries with local agents, the general consensus is that modest single plots are likely to fetch in excess £100,000 in the current market, although the price for larger plots, with land for gardens and appropriate for larger family homes are likely to achieve a price that is very much more.
- 10.67 The modelling in this viability update is based on at least 35 units per net ha with allowance for open space. On this basis, a self-build plot is likely to be about 0.03ha or so. A plot price of £100,000 would lead to a land value of over £3,000,000 per ha. This is substantially above the BLV and allows scope for the services to be laid on to the plot or plots. It is also well above the developer's return that would be forgone from developing the unit.
- 10.68 Based on the above analysis, it is unlikely that a requirement for self-build plots will adversely impact on viability.

Specialist Housing

- 10.69 Several types of non-mainstream housing have been tested. In this context it is important to note that the PPG anticipates that it is appropriate to consider the viability of such development at the development management stage.

Should viability be assessed in decision taking?

Where up-to-date policies have set out the contributions expected from development, planning applications that fully comply with them should be assumed to be viable. It is up to the applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the application stage. Policy compliant in decision making means that the development fully complies with up to date plan policies. A decision maker can give appropriate weight to emerging policies.

Such circumstances could include, for example where development is proposed on unallocated sites of a wholly different type to those used in viability assessment that informed the plan; where further information on infrastructure or site costs is required; where particular types of development are proposed which may significantly vary from standard models of development for sale (for example build to rent or housing for older people); or where a recession or similar significant economic changes have occurred since the plan was brought into force.

Paragraph: 007 Reference ID: 10-007-20190509

10.70 The relevant appraisal results are included in **Appendix 17**.

Build to Rent

10.71 The Council does not expect to allocate sites specifically for Build to Rent development, however a flatted scheme and a housing scheme have been modelled, each on greenfield and brownfield sites. As per paragraphs 60-002-20180913 to 10-007-20180913 of the PPG, in this analysis the affordable element is assumed to be Affordable Private Rent, with a value of 80% of market value.

10.72 The appraisals were then run with 30% affordable and to align with the suggested policy option set out above, but with a s106 contributions of £1,000 per unit. Appraisals have been run with varied affordable housing.

10.73 The results are set out in **Appendix 18** and show Build to Rent flatted or housing development is unlikely to be viable with affordable housing.

10.74 This analysis suggests that Built to Rent housing on greenfield sites is likely to be viable, however it is unlikely to be viable on previously developed land. Whilst such housing may make up a limited element of greenfield Strategic Sites, the Council should be cautious about relying on Build to Rent schemes to deliver development on brownfield sites, in the future, unless there is evidence that such development would be forthcoming.

Older People's Housing

10.75 The Sheltered and Extracare sectors have been tested separately.

10.76 As for mainstream housing, a set of appraisals have been run, with the policies suggested as set out earlier in this chapter, with a s106 contributions of £1,000 per unit.

10.77 Based on this analysis, specialist older people's housing is unlikely to be able to bear affordable housing.

10.78 The Council does not expect to allocate sites specifically for specialist older people's housing however, it may anticipate seeking such housing as part of the Strategic Sites. It will be necessary for the Council to consider the impact this may have on overall site viability when considering the deliverability of such sites and it may need to be flexible with regard to such requirements.

11. Non-Residential Appraisals

- 11.1 Based on the assumptions set out previously, a set of development financial appraisals have been run for the non-residential development types.
- 11.2 As with the residential appraisals, the Residual Valuation approach has been used. Appraisals have been run to assess the value of the site after taking into account the costs of development, the likely income from sales and/or rents, and an appropriate amount of developers' profit. The payment would represent the sum paid in a single tranche on the acquisition of a site. For the proposed development to be described as viable, it is necessary for this value to exceed the value from an alternative use. To assess viability, the same methodology has been used regarding the Benchmark Land Value (EUV 'plus').
- 11.3 It is important to note that a report of this type applies relatively simple assumptions that are broadly reflective of an area to assess viability. The fact that a site is shown as viable does not necessarily mean that it will come forward, and vice versa. An important part of any final consideration of viability will be relating the results of this study to what is happening on the ground in terms of development, and what planning applications are being determined – and on what basis.
- 11.4 The main employment uses are considered. As set out in Chapter 9 above, the Council is allocating land for employment uses. Having said this, the land is not being allocated for a particular type of employment use that may come forward. For this study, a number of development types have been modelled. These are representative of the development most likely to come forward on the proposed, non-residential allocations. The Council is not allocating land for retail uses; however these uses are also considered for context.
- 11.5 In the appraisals the costs are based on the BCIS costs, adjusted Future Homes Buildings Standard (Plus 4%). No allowance is made for the costs of strategic infrastructure or mitigation (i.e. s106 costs). The detailed appraisal results are set out in **Appendix 18** and summarised below.

Employment Uses

- 11.6 The full appraisals are set in **Appendix 18** below.

Table 11.1 Employment

GREENFIELD								
		Offices - Central	Offices - Small	Offices - Park	Industrial	Industrial - Hoo	Industrial - Small	Distribution
CIL	£/m2		0	0	0	0	0	0
RESIDUAL VALUE	Site		-1,116,953	-1,947,223	2,043,717	-839,996	-138,806	7,699,732
Existing Use Value	£/ha		50,000	50,000	25,000	25,000	50,000	25,000
Benchmark Land Value	£/ha		400,000	400,000	375,000	375,000	400,000	375,000
Residual Value	£/ha		-11,169,526	-4,868,058	2,043,717	-839,996	-1,388,063	5,389,812
BROWNFIELD								
		Offices - Central	Offices - Small	Offices - Park	Industrial	Industrial - Hoo	Industrial - Small	Distribution
CIL	£/m2	0	0	0	0		0	0
RESIDUAL VALUE	Site	-1,114,744	-1,274,228	-2,443,450	1,515,028		-211,838	7,222,697
Existing Use Value	£/ha	1,600,000	1,600,000	1,600,000	1,600,000		1,600,000	1,600,000
Benchmark Land Value	£/ha	1,920,000	1,920,000	1,920,000	1,920,000		1,920,000	1,920,000
Residual Value	£/ha	-46,819,232	-12,742,279	-6,108,624	1,515,028		-2,118,384	5,055,888

Source: HDH (June 2025)

- 11.7 To some extent the above results are reflective of the current market in the Medway area and more widely. With the exception of large scale industrial and distribution uses, the employment uses are shown as being unviable, however this is not just an issue within Medway. Having said this, employment space is being delivered in Medway.
- 11.8 Employment development is only being brought forward to a limited extent on a speculative basis by the development industry. Much of the development tends to be from existing businesses and / or for operational reasons, for example, existing businesses moving to more appropriate and better located town edge properties.
- 11.9 In 2018/2019 significant space was completed at the London Medway Commercial Park, Kingsnorth, including 36,500m² B8 floorspace at the new Amazon distribution warehouse. About 30% of the employment floor space was completed on previously developed land. This was mainly due to the large-scale development of warehousing at Kingsnorth, a greenfield site allocated in the 2003 Local Plan and now coming forward.
- 11.10 In addition, the Local Development Order in relation to Innovation Park Medway is a joint initiative between Medway Council and Tonbridge & Malling Borough Council to bring forward an employment site for innovative, knowledge intensive and manufacturing uses, is an important aspect of the market. This site is owned by Medway Council which is committed to facilitating the delivery of the site. A range of enabling works is being delivered by the public sector supported by successful funding bids and development is coming forward, however there remain further works to be undertaken to make the development 'acceptable in planning terms', including contributing to wider strategic improvements to Junction 2 of the M2. Whilst the Council continues to facilitate this development, it can be confident that it will continue to be delivered.
- 11.11 It is important to note that the analysis in this report is carried out in line with the Harman Guidance and in the context of the NPPF and PPG. It assumes that development takes place for its own sake and is a goal in its own right. It assumes that a developer buys land, develops it and then disposes of it, in a series of steps with the sole aim of making a profit from the

development. As set out in Chapters 2 and 3 above, the Guidance does not reflect the broad range of business models under which developers and landowners operate. Some developers have owned land for many years and are building a broad income stream over multiple properties over the long term. Such developers are able to release land for development at less than the arms-length value at which it may be released to third parties and take a long term view as to the direction of the market based on the prospects of an area and wider economic factors. Much of the development coming forward in the Medway area is ‘user led’ being brought forward by businesses that will use the eventual space for operational uses, rather than for investment purposes.

- 11.12 Through the technical consultation the promoter¹⁵⁴ of the Chatham Docks Strategic Site suggested that the employment element of the site could be modelled on a serviced land basis. This has a number of advantages, not least being that the site has not yet been master planned, so the mix of different uses is not known. This is important as high grade office or lab space has a very different value to large scale industrial uses. In this regard they suggested a value in the £800,000 to £900,000 per acre (£2,000,000 to £2,225,000 per ha). The assumption for Previously Developed Land (PDL), in the context of EUV set out later in Chapter 6, is £1,600,000 / £3,500,000, so within the expected range.
- 11.13 This element of the Chatham Docks site will make a positive contribution to the overall scheme.
- 11.14 It is clear that the delivery of the employment uses is challenging in the current market. The Council will need to be cautious in relation to setting policy requirements for employment uses that would unduly impact on viability.

Retail Uses

- 11.15 A range of retail uses are tested.

¹⁵⁴ [REDACTED] of Cushman & Wakefield for Peel Waters with regard to Chatham Docks Strategic Site.

Table 11.2 Retail and Hotels

GREENFIELD					
		Prime Retail	Secondary	Supermarket	Retail
CIL	£/m2		0	0	0
RESIDUAL VALUE	Site		-273,178	3,435,692	6,709,583
Existing Use Value	£/ha		50,000	25,000	25,000
Benchmark Land Value	£/ha		400,000	375,000	375,000
Residual Value	£/ha		-10,927,131	5,725,580	8,386,978
BROWNFIELD					
		Prime Retail	Secondary	Supermarket	Retail
CIL	£/m2	0	0	221	103
RESIDUAL VALUE	Site	30,664	-309,129	2,533,021	5,748,454
Existing Use Value	£/ha	3,500,000	1,600,000	1,600,000	1,600,000
Benchmark Land Value	£/ha	4,200,000	1,920,000	1,920,000	1,920,000
Residual Value	£/ha	1,226,559	-12,365,177	4,221,279	7,185,568

Source: HDH (June 2025)

- 11.16 The larger format retail development is shown as viable with the Residual Value exceeding the Benchmark Land Value by a substantial margin. The Plan supports the development of retail uses in the town centres but there are limited remaining opportunities within the town centres beyond those being currently pursued. The Council wishes to see a broad range of retailing in the towns, and the Plan directs this towards the town centres.

12. Findings and Recommendations

- 12.1 This chapter brings together the findings of this report and provides a non-technical summary of the overall assessment that can be read on a standalone basis. Having said this, a viability assessment of this type is a technical document that is prepared to address the specific requirements of the National Planning Policy Framework (NPPF) and Planning Practice Guidance (PPG), so it is recommended the report is read in full. As this is a summary chapter, some of the content of earlier chapters is repeated.
- 12.2 Medway Council (the Council, MC) is preparing a new Local Plan. The Council undertook a formal Regulation 18 consultation that ended in September 2024. The new Local Plan will set out a proposed spatial strategy and development allocations to meet the needs of its growing population.
- 12.3 This report updates and replaces the Council's *Local Plan Viability Assessment* (HDH Planning, December 2021), that was commissioned in 2019, to inform the development of the Local Plan. HDH Planning & Development Ltd was appointed to advise in connection with several matters:
- a. Review of affordable housing policy within the Council area (including tenure split).
 - b. Whole plan viability to consider all other standards and policy requirements.
 - c. To consider the scope for Community Infrastructure Levy (CIL).
- 12.4 This 2025 LPVA Update is drafted as a standalone document to replace the 2021 LPVA. The 2021 LPVA considered whether or not there was scope for CIL, however this is not considered here. The Council may revisit CIL in due course. This 2025 LPVA sets out the methodology used, and the key assumptions adopted. It contains an assessment of the effect of the most recent iteration of the Local Plan policies. This will allow Medway Council to further engage with stakeholders, to ensure that the new Plan is effective.
- 12.5 A technical consultation event was held in 2019. Representatives of the main developers, development site landowners, 'call for site' landowners, their agents, planning agents and consultants working in the area, and housing providers were invited. There was a delay in finalising the 2021 LPVA due to COVID-19, and while information concerning the Strategic Sites was gathered and refined. The responses that relate to the technical aspects of the 2021 LPVA, that were made through the Regulation 18 consultation, have been reviewed, although very few of these related to the viability evidence. A further technical consultation was carried out on this update in April 2025.

Compliance

- 12.6 HDH Planning & Development Ltd is a firm regulated by the Royal Institution of Chartered Surveyors (RICS). HDH confirms that the relevant RICS Guidance has been followed.

Viability Testing under the NPPF and Updated PPG

- 12.7 The effectiveness of plans was important under the 2012 NPPF, but a greater emphasis is put on deliverability in the updated NPPF. The overall requirement is that *'policy requirements should be informed by evidence of infrastructure and Affordable Housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106.'*
- 12.8 The LPVA is based on typologies that are representative of the type of development expected to come forward under the new Local Plan. In addition, the potential strategic sites are tested individually.
- 12.9 The updated PPG sets out that viability should be tested using the Existing Use Value Plus (EUV+) approach:
- To define land value for any viability assessment, a benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner. The premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The premium should provide a reasonable incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to comply with policy requirements. Landowners and site purchasers should consider policy requirements when agreeing land transactions. This approach is often called 'existing use value plus' (EUV+).*
- 12.10 The Benchmark Land Value (BLV) is the amount the Residual Value must exceed for the development to be considered viable.
- 12.11 As this report was being completed, the Government published the new December 2024 iteration of the NPPF. This includes some major changes to the planning system but does not impact on the necessity for undertaking a plan-wide viability assessment, nor how it is done.

Viability Guidance

- 12.12 The availability and cost of land are matters at the core of viability for any property development. The format of the typical valuation is:

$$\begin{array}{r}
 \textbf{Gross Development Value} \\
 \text{(The combined value of the complete development)} \\
 \text{LESS} \\
 \textbf{Cost of creating the asset, including a profit margin} \\
 \text{(Construction + fees + finance charges)} \\
 = \\
 \textbf{RESIDUAL VALUE}
 \end{array}$$

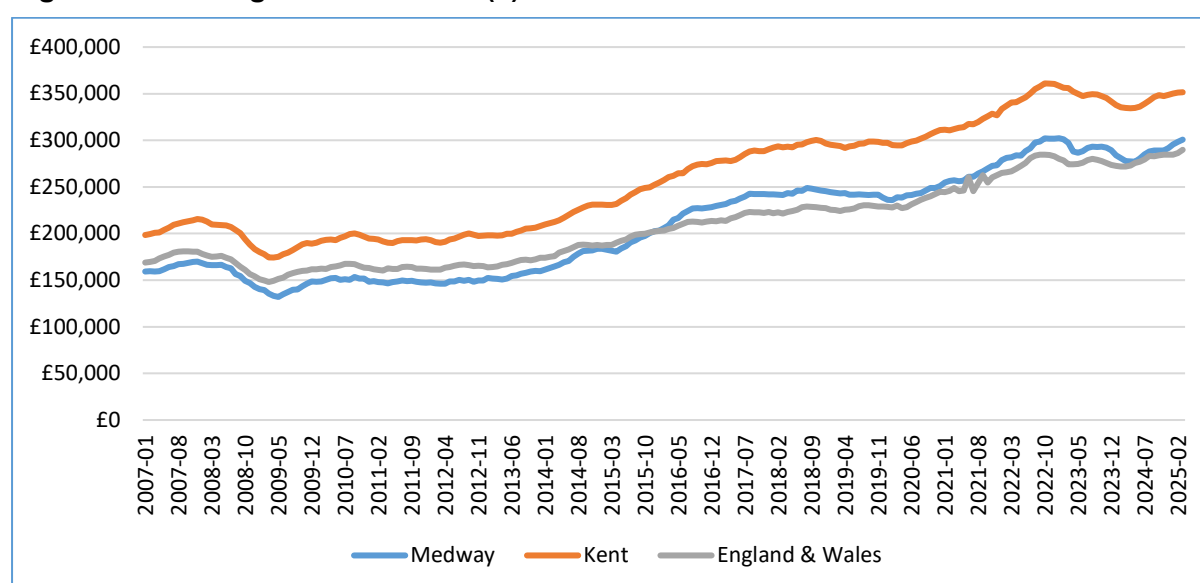
- 12.13 The result of the calculation indicates a land value, the Residual Value. The Residual Value is the top limit of what a developer could offer for a site and still make a satisfactory return (i.e. profit).

- 12.14 In line with the PPG, this study is based on the EUV Plus (EUV+) methodology, that is to compare the Residual Value, generated by financial development appraisals, with the EUV plus an appropriate uplift to incentivise a landowner to sell. The amount of the uplift over and above the EUV is central to the assessment of viability. It must be set at a level to provide a return to the landowner. To inform the judgement as to whether the uplift is set at the appropriate level, reference is made to the market value of the land both with and without the benefit of planning permission for development.
- 12.15 The NPPF and the PPG are clear that the assessment of viability should be based on existing available evidence. The evidence that is available from the Council has been reviewed. This includes that which has been prepared earlier in the plan-making process, and that which the Council holds, in the form of development appraisals that have been submitted by developers in connection with specific developments to support negotiations around the provision of affordable housing or s106 contributions.

Residential Market

- 12.16 An assessment of the housing market has been undertaken. The housing market peaked late in 2007 and then fell considerably in the 2007/2008 recession during what became known as the 'Credit Crunch'. Average house prices across England and Wales have recovered to their pre-recession peak, this is strongly influenced by London.

Figure 4.1 Average House Prices (£)



Source: Land Registry (May 2025). Contains public sector information licensed under the Open Government Licence v3.0.

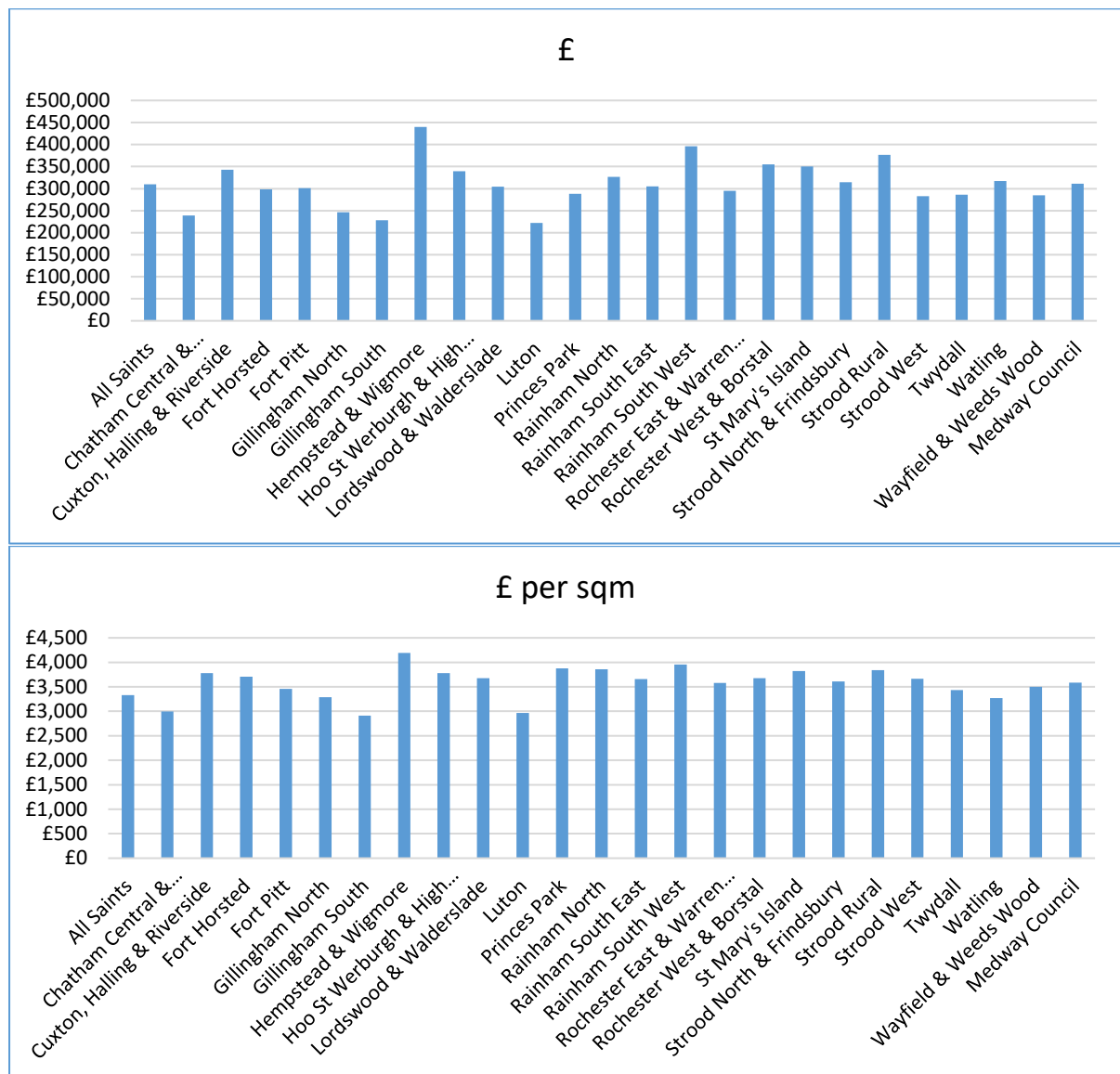
- 12.17 Prices in Medway are now 77% above their December 2007 peak which is well above the increase in England and Wales (about 61%). House prices in Kent have increased by about 63%. This data shows that house prices have increased by 11.5% since October 2021 (being the date of the data in the previous iteration of this report) in Medway.
- 12.18 Based on data published by the Office for National Statistics (ONS), when ranked across England and Wales, the average house price for Medway is 177th (out of 331) at £324,874.

To set this in context, this is close to the middle of the rank. The council at the middle of the rank (166th – West Suffolk), has an average price of £337,186.

The Local Market

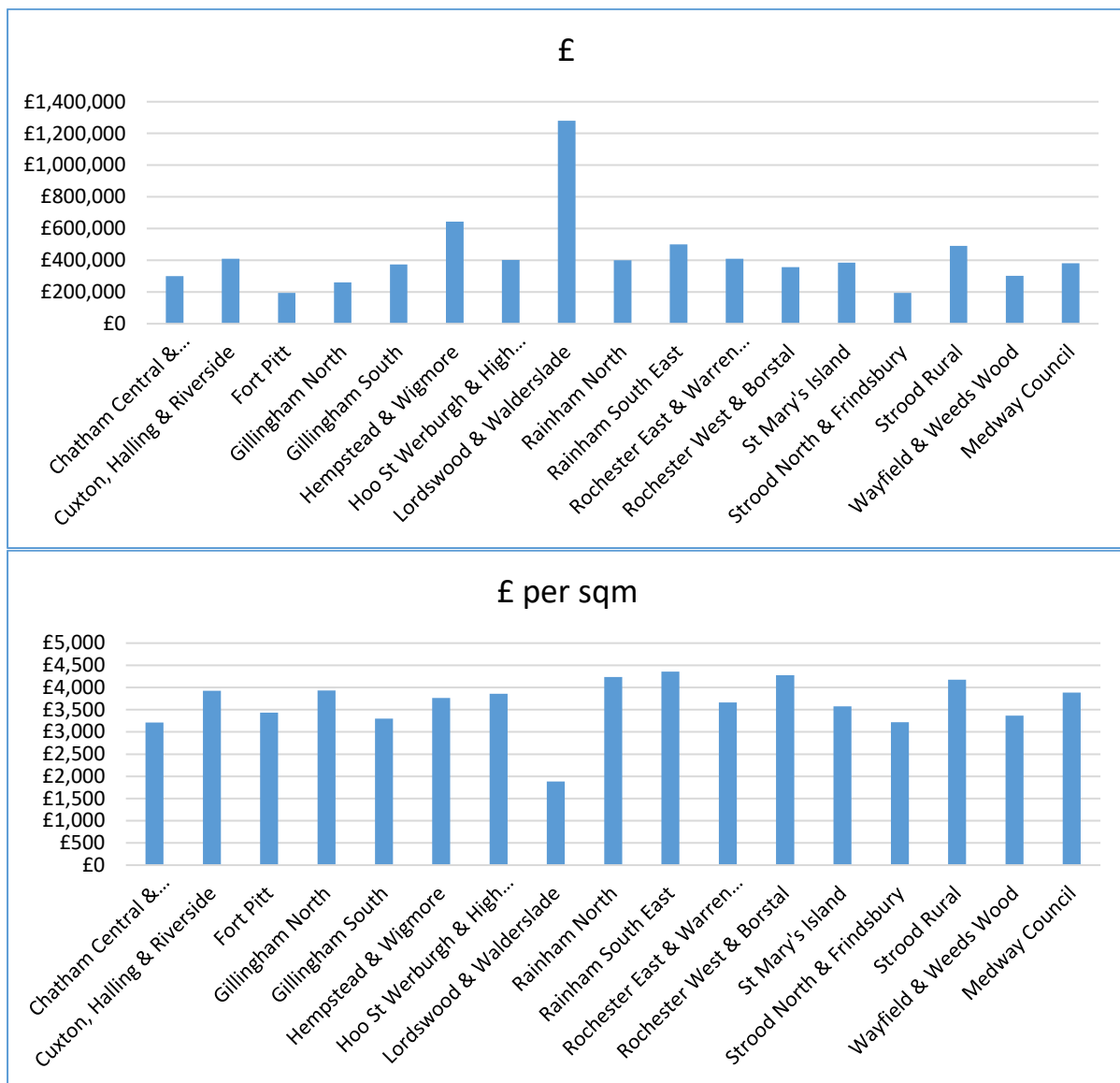
- 12.19 A survey of asking prices across the Council area was carried out, median asking prices were estimated. Data from Landmark was analysed. This data includes the records 15,754 sales since the start of 2020. Of these, floor areas are available for 14,483 sales and the number of bedrooms is available for 6,285 sales. There is a significant delay in the Land Registry updating the dataset, with only 46 sales recorded in since the start of 2024. The data is available for newbuild and existing homes and by ward:

Figure 12.2 Residential Average Prices Paid – From January 2021. Non-newbuild



Source: Landmark (March 2025)

Figure 12.3 Residential Average Prices Paid – From January 2022. Newbuild



Source: Landmark (March 2025)

12.20 Based on prices paid, the asking prices from active developments, and informed by the general pattern of house prices across the study area, the following prices were derived (and refined through the technical consultation process):

Table 12.1 2025 Post Consultation Residential Price Assumptions (£/m²)

	Higher Value	Lower Value
	The urban area of Rochester and the greenfield areas south of The River Medway	Within the Medway Towns of Chatham, Gillingham and Rainham (but not adjacent to the towns). The Hoo Peninsula (north of the River Medway)
Urban		
Generally	£4,500	£3,500
Flatted Schemes	£4,660	£3,500
Rural Areas		
Large Sites (200 plus)	£4,600	£4,360
Elsewhere	£4,560	£4,100
Strategic Sites		
Capstone Valley	£4,500	
Chatham Docks	£4,660	
Chattenden & Hoo St Werburgh	£4,180	
Gillingham Waterfront	£4,660	
Lower Rainham	£4,500	
Strood West	£4,600	

Source: HDH (May 2025)

Affordable Housing

12.21 It is assumed that affordable housing is constructed by the site developer and then sold to a Registered Provider (RP), – with the exception of First Homes that are sold directly by the developer. The following values are used:

- a. Social Rent 35% of market value
- b. Affordable Rent 50% of market value
- c. Shared Ownership 65% of market value

12.22 In addition, values are derived for Build to Rent housing and specialist older people's housing.

Non-Residential Market

12.23 The employment and retail sectors have been surveyed and the following value assumptions have been derived:

Table 12.2 Commercial Value Assumptions. £ per sqm

	Rent £ per sqm	Yield	Rent free period	Value	Assumption
Offices	£215	7.00%	0.5	£2,969	£3,000
Offices - Park	£215	7.00%	0.5	£2,969	£3,000
Office Small	£215	8.00%	0.5	£2,586	£2,590
Industrial - Large	£170	6.50%	1.0	£2,456	£2,450
Industrial - Hoo	£120	7.00%	2.0	£1,497	£1,500
Industrial - Small	£170	7.00%	1.0	£2,270	£2,270
Logistics	£200	5.50%	1.0	£3,447	£3,450
Retail (Centre)	£300	8.00%	1.5	£3,341	£3,350
Retail (Elsewhere)	£160	10.00%	1.5	£1,387	£1,400
Supermarket	£375	6.50%	1.0	£5,417	£5,400
Retail Warehouse	£300	6.50%	2.0	£4,069	£4,000

Source: HDH (May 2025)

Land Values

12.24 In this assessment the following Existing Use Value (EUV) assumptions are used.

Table 12.3 Existing Use Value Land Prices

PDL	
Generally	£1,600,000
Town Centre	£3,500,000
Agricultural	£25,000
Paddock	£50,000

Source: HDH (March 2025)

12.25 The updated PPG makes specific reference to Benchmark Land Values (BLV) so it is necessary to address this. The following Benchmark Land Value assumptions are used:

- a. Brownfield Sites: EUV Plus 20%.
- b. Greenfield Sites: Generally EUV Plus £350,000 per ha.
Strategic Sites EUV x 12.5

Development Costs

12.26 These are the costs and other assumptions required to produce the financial appraisals.

12.27 The cost assumptions are derived from the Building Cost Information Service (BCIS) data – using the figures re-based for Kent. The cost figure for 'Estate Housing – Generally' is £1,628 per sqm at the time of this report.

- 12.28 In addition to the BCIS build cost, allowance needs to be made for a range of site costs (roads, drainage and services within the site, parking, footpaths, landscaping, and other external costs). A scale of allowances has been developed for the residential sites, ranging from 5% of build costs for flatted schemes, to 15% for the larger greenfield schemes.
- 12.29 An additional allowance is made for abnormal costs of 5% of the BCIS costs on brownfield sites. A higher allowance of 10% is made on the waterfront sites. Abnormal costs will be reflected in land value. Those sites that are less expensive to develop will command a premium price over and above those that have exceptional or abnormal costs.

Fees

- 12.30 For both residential and non-residential development, professional fees are assumed to amount to 10% of build costs. Additional allowances are made for acquisition and disposal costs, planning application fees and Stamp Duty Land Tax.

Contingencies

- 12.31 In line with comments made through the technical consultation, a contingency of 5% has been allowed for across the brownfield typologies and on the Strategic Sites, and 2.5% across the greenfield typologies.

S106 Contributions and the costs of strategic infrastructure

- 12.32 The Council has not adopted CIL. The Council seeks Developer Contributions, for strategic infrastructure and mitigation, under the s106 regime, in line with restrictions set out on CIL Regulation 122; these are treated separately from abnormal costs. Additional s106 costs are allowed for (see below).

Financial and Other Appraisal Assumptions

- 12.33 The appraisals assume interest of 7% p.a. for total debit balances. No allowance is made for equity provided by the developer.

Developers' return

- 12.34 The updated PPG says '*For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies*'. The purpose of including a developers' return figure is not to mirror a particular business model, but to reflect the risk a developer is taking in buying a piece of land and then expending the costs of construction before selling the property. The use of developers' return in the context of area wide viability testing of the type required by the NPPF, is to reflect that level of risk.
- 12.35 An assumption of 17.5% is used in relation to market housing and in relation to affordable housing. 10% is assumed for Build to Rent, and 15% is assumed for other types of development.

Local Plan Policy Requirements

- 12.36 The purpose of this study is to further consider inform the development of the emerging Local Plan and to assess the cumulative impact of the policies on development viability. At the time of the 2019 and 2021 iterations of this report, the development of the policies was at an early stage and the options were still being explored. The Council has now provided a working draft of the Medway Local Plan 2041. This is a well-developed document, but still subject to change. The new Local Plan carries forward most of the policy requirements that were included in the July 2024 Regulation 18 iteration of the Local Plan (subject to appropriate updating).
- 12.37 The policies are assessed and their cost of implementation considered. Many of the policies are either general enabling policies or policies that restrict development to particular areas or situations. These do not directly impact on viability. Only those policies that add to the costs of development over and above the normal costs of development are considered.

Modelling

- 12.38 A set of typologies has been developed. These are consistent with the main assumptions used by the Council when considering the capacity of the potential allocations. In addition, the potential strategic sites that are being considered for allocation have been modelled based on the high level information provided by the Council.

Table 12.4 Strategic Sites – Residential – Updated June 2025

			Capacity to 2041	Capacity beyond 2041	Total Capacity	Total Area (ha)
Capstone Valley	Green	Agricultural	3,958	330	4,288	206.74
Chatham Docks	Brown	PDL	2,200	800	3,000	30.17
Chattenden & Hoo St Werburgh	Green	Agricultural	5,313	1,500	6,813	396.08
Gillingham Waterfront (inc Chatham Docks)	Brown	PDL	1776		1,776	11.38
Lower Rainham	Green	Agricultural	857		857	55.19
Strood West	Green	Agricultural	1280		1,280	59.44

Source: MC (May 2025)

- 12.39 A range of non-residential uses are also modelled.

Residential Appraisals

- 12.40 The appraisals use the residual valuation approach, they assess the value of a site after considering the costs of development, the likely income from sales and/or rents and a developers' return. The Residual Value represents the maximum bid for the site where the payment is made in a single tranche on the acquisition of a site. For the proposed development to be viable, it is necessary for this Residual Value to exceed the Existing Use Value (EUV) by a satisfactory margin, being the Benchmark Land Value (BLV).

- 12.41 Sets of appraisals have been run based including a varied affordable housing requirement, varied levels of environmental standards and varied developer contributions.

Base Appraisals

- 12.42 The initial appraisals are based on the emerging policy requirements, updated to take into account the developing areas of national policy. The base modelling is from the following starting point:

a.	Affordable Housing	30% generally and 10% on brownfield inner urban sites. The base affordable housing mix is taken as 40% Social Rent, 25% Affordable Rent and the remaining 35% as Shared Ownership (no First Homes).
b.	Design	100% Part M4(2), Water efficiency 110 LPPPD, 10% Biodiversity Net Gain, FHS Option 1.
c.	Developer Contributions	Typologies at £17,787 per unit (including SAMMS). Strategic Sites as estimated by MC.

	Total s106	£ per unit
Capstone Valley	£90,611,219	£21,131
Chatham Docks	£71,177,347	£23,726
Chattenden & Hoo St Werburgh	£240,381,762	£35,283
Gillingham Waterfront	£35,539,253	£20,011
Lower Rainham	£22,039,910	£25,718
Strood West	£28,839,494	£22,531

- 12.43 The results vary across the typologies, although this is largely due to the different assumptions around the nature of each typology, as well as by the price areas. The Residual Value is not an indication of viability by itself, simply being the maximum price a developer may bid for a parcel of land, and still make an adequate return. In the following tables the Residual Value is compared with the BLV. The BLV being an amount over and above the EUV that is sufficient to provide the willing landowner to sell the land for development. For context the Residual Value per net developable ha is also presented:

Table 12.5a Residual Value v BLV – Higher Value Area and Strategic Sites

		EUV	BLV	Residual Value per Gross ha	Residual Value per Net ha
Site 1	Large Green 400	25,000	375,000	1,400,009	2,333,348
Site 2	Large Green 250	25,000	375,000	1,513,384	2,522,306
Site 3	Green 150	25,000	375,000	763,070	1,271,784
Site 4	Green 75	25,000	375,000	794,644	1,324,406
Site 5	Green 30	25,000	375,000	824,609	1,374,349
Site 6	Green 12	25,000	375,000	1,114,505	1,857,509
Site 7	Green 8	50,000	400,000	918,331	1,530,552
Site 8	Green 6	50,000	400,000	989,339	1,648,899
Site 9	Green 3	50,000	400,000	1,135,357	1,892,262
Site 13	Flats 150	1,600,000	1,920,000	1,300,360	1,625,450
Site 14	Flats 60	1,600,000	1,920,000	1,021,324	1,276,655
Site 15	Flats 12	1,600,000	1,920,000	140,893	176,116
Site 16	Mixed 250	1,600,000	1,920,000	2,422,018	3,229,357
Site 17	Mixed 150	1,600,000	1,920,000	1,317,720	1,756,960
Site 18	Mixed 60	1,600,000	1,920,000	1,360,472	1,813,962
Site 19	Mixed 20	1,600,000	1,920,000	1,507,073	2,009,430
Site 20	Mixed 12	1,600,000	1,920,000	1,794,214	2,392,286
Site 21	Mixed 6	1,600,000	1,920,000	1,835,222	2,446,962
Site 23	Large Housing 250	1,600,000	1,920,000	1,784,114	2,973,523
Site 24	Housing 100	1,600,000	1,920,000	1,271,421	1,695,228
Site 25	Housing 60	1,600,000	1,920,000	1,293,406	1,724,542
Site 26	Housing 24	1,600,000	1,920,000	1,322,729	1,763,638
Site 27	Housing 12	1,600,000	1,920,000	1,695,661	2,260,881
Site 28	Housing 8	1,600,000	1,920,000	1,430,951	1,788,688
Site 29	Housing 6	1,600,000	1,920,000	1,520,768	2,027,691
Site 30	Capstone Valley	25,000	312,500	966,138	1,630,336
Site 31	Chatham Docks	1,600,000	1,920,000	399,168	399,168
Site 32	Chattenden & Hoo St Werburgh	25,000	312,500	329,068	669,573
Site 33	Gillingham Waterfront	1,600,000	1,920,000	-1,554,331	-1,554,331
Site 34	Lower Rainham	25,000	312,500	699,910	1,577,575

Source: HDH (June 2025)

Table 12.5b Residual Value v BLV – Lower Value Area

		EUV	BLV	Residual Value per Gross ha	Residual Value per Net ha
Site 1	Large Green 400	25,000	375,000	1,139,111	1,898,519
Site 2	Large Green 250	25,000	375,000	1,233,229	2,055,382
Site 3	Green 150	25,000	375,000	240,482	400,803
Site 4	Green 75	25,000	375,000	242,551	404,251
Site 5	Green 30	25,000	375,000	271,297	452,161
Site 6	Green 12	25,000	375,000	547,468	912,446
Site 7	Green 8	50,000	400,000	238,995	398,326
Site 8	Green 6	50,000	400,000	307,717	512,862
Site 9	Green 3	50,000	400,000	309,133	515,222
Site 10	HD Flats 400	1,600,000	1,920,000	-9,780,657	-13,040,876
Site 11	HD Flats 150	1,600,000	1,920,000	-13,207,812	-17,610,416
Site 12	Flats 400	1,600,000	1,920,000	-1,954,841	-2,443,551
Site 13	Flats 150	1,600,000	1,920,000	-4,831,994	-6,039,993
Site 14	Flats 60	1,600,000	1,920,000	-3,957,169	-4,946,461
Site 15	Flats 12	1,600,000	1,920,000	-3,006,671	-3,758,339
Site 16	Mixed 250	1,600,000	1,920,000	493,825	658,434
Site 17	Mixed 150	1,600,000	1,920,000	-589,769	-786,358
Site 18	Mixed 60	1,600,000	1,920,000	-677,542	-903,389
Site 19	Mixed 20	1,600,000	1,920,000	-570,637	-760,849
Site 20	Mixed 12	1,600,000	1,920,000	-292,427	-389,903
Site 21	Mixed 6	1,600,000	1,920,000	-212,397	-283,197
Site 22	Large Housing 500	1,600,000	1,920,000	368,555	614,258
Site 23	Large Housing 250	1,600,000	1,920,000	429,670	716,117
Site 24	Housing 100	1,600,000	1,920,000	-438,173	-584,230
Site 25	Housing 60	1,600,000	1,920,000	-461,749	-615,665
Site 26	Housing 24	1,600,000	1,920,000	-473,180	-630,907
Site 27	Housing 12	1,600,000	1,920,000	-132,656	-176,875
Site 28	Housing 8	1,600,000	1,920,000	-691,870	-864,837
Site 29	Housing 6	1,600,000	1,920,000	-465,155	-620,206

Source: HDH (June 2025)

12.44 The results vary between the higher value south of the Borough and the lower value Hoo Peninsula and Medway Towns of Chatham, Gillingham and Rainham.

12.45 It is important to note that the initial appraisals also include developer contributions that are substantially greater than those tested in the 2021 LPVA. In addition, the costs of meeting the Future Homes Standard (Option 1) and the Building Safety Levy are now incorporated. Further, the affordable housing is now modelled in line with the need of 40% Social Rent, 25% Affordable Rent, 35% Shared Ownership, rather than the mix of 51% Affordable Rent / 49% Affordable Home Ownership (including First Homes) assumed in the 2021 LHMA. This tenure mix has a negative impact on viability as the value attributed to Social Rent is significantly less than Affordable Rent, and the value of Shared Ownership is less than First Homes. Whilst residential values have increased somewhat more than the base build (BCIS based) costs, the impact of these wider policy increases, all of which are beyond the Council's direct control, are significant.

- 12.46 The greenfield sites across most of the Council area, where development is likely to be forthcoming, being the south of the area, derive a Residual Value that is above the Benchmark Land Value. The Council can be confident that these types of site are deliverable with 30% affordable housing. The greenfield in the north of the Council area, being the more rural and remote parts of the Hoo Peninsula, where little development is likely to be forthcoming, derive a Residual Value that is a little less than the Benchmark Land Value.
- 12.47 The sites which are modelled as high density and with taller buildings produce a Residual Value that is negative. These are only likely to be acceptable (in planning terms) in the higher value waterfront areas. Currently there are few such schemes in the planning system. The Council should be cautious about relying on such development to deliver housing under the current market conditions.
- 12.48 In both areas the more general brownfield development is challenging, even when modelled with 10% affordable housing. This reflects the Council's experience on the ground, where the current affordable housing requirements are not always being met. The Council should be cautious about relying on such development to deliver housing under the current market conditions.
- 12.49 There is no doubt that the delivery of any large site is challenging. Regardless of these results, it is recommended that the Council continues to engage with the owners in line with the advice set out in the Harman Guidance.
- 12.50 To assist the Council, a range of other appraisals have been run.

Affordable Housing

- 12.51 A core purpose of this update is confirm, or otherwise, an appropriate affordable housing target, in the context of the wider policy requirements. The total amount of affordable housing has been considered, as has the tenure mix.
- 12.52 The current affordable housing target is 25%, however the Council's aspiration is to increase this. The draft Local Plan is based on 30% generally and 10% on brownfield inner urban sites. Further appraisals have been run from 0% to 50% affordable housing and with a varied tenure mix.
- 12.53 The pattern of results is broadly similar in both value areas, although the Residual Values are notably higher in the higher value area.
- a. At 40% affordable housing, greenfield typologies are shown as viable in the higher value south. This would indicate there is scope to increase the affordable housing target on such sites. In the higher value areas, a 10% increase in affordable housing results in a fall of the Residual Value by about £300,000/ha. At 25% affordable housing, most of the greenfield typologies are shown as viable in the lower value Hoo Peninsula. At 30%, only the larger sites are shown as viable. In the lower value areas, a 10% increase in affordable housing results in a fall of the Residual Value by about £270,000/ha.

This would suggest that the affordable housing requirements may be too high in the north, however this needs to be considered in the round, with the wider policy requirements.

- b. Most of the brownfield typologies in the higher value area, including flatted development, derive a Residual Value that is over the BLV, or if it is not over, then close to the BLV without affordable housing, but not with 5% affordable housing.

None of the brownfield typologies are shown as viable in the lower value area that includes the Medway Towns of Chatham, Gillingham and Rainham, and is the location of the bulk of the brownfield sites.

- c. The greenfield Strategic Sites (Capstone Valley, Chattenden & Hoo St Werburgh, Lower Rainham and Strood West) derive a Residual Value that exceeds the BLV with 30% affordable housing.
- d. As set out in Chapter 2 above, the 2024 NPPF includes provisions concerning releasing land from the Green Belt. Such releases are subject to the Golden Rules which require that the affordable housing contribution to be 15% above the existing affordable housing requirement, subject to a cap of 50%. The Medway Council area includes a small area of Green Belt (to the west of Strood and south of the M2 and west of the River Medway) so these rules will apply here. This is within the higher value area. Whilst not a specific matter for this study and the soundness of a Local Plan, only the larger (over 200 units) sites are likely to be able to bear 45% (30% + 15%) or more affordable housing.

12.54 The delivery of development may require the provision of strategic infrastructure and mitigation measures, as well as affordable housing. Both impact directly on development viability, both being costs to development. The relationship between the two is explored below.

12.55 The updated NPPF puts an increased emphasis on Social Rent. This suggests that the affordable housing mix should include some Social Rent. When considering the affordable housing tenure sought it is necessary to consider the types of affordable housing that are attractive to the Housing Associations that will acquire and manage them in the future. It is understood that the majority of affordable housing for rent delivered in the Medway area over the last few years has been as Affordable Rent as this tenure better fits into their wider business plans and strategies. The impact of different tenures is tested.

12.56 On the greenfield sites, where all the affordable housing for rent is provided as Social Rent, the Residual Value is about £165,000 per ha less than under Affordable Rent. Very approximately, this difference is similar to a 5% reduction in the total affordable housing requirement under the base mix, although the proportion of viable typologies in the lower value area does not alter. On the greenfield sites, where the proportion of AHO is increased from 35% to 50%, the Residual Value is reduced by about £65,000 per ha.

12.57 The Council should be cautious around requiring developers to deliver Social Rent rather than Affordable Rent as this will adversely impact on viability and may result in a lower overall affordable housing target.

- 12.58 Based on this, where viability is challenging, in the first instance, consideration is given to the timing and sequence of delivery. As well as the timing of delivery, consideration should also be given to the tenure of affordable housing, as this can impact on viability.

Varied Policy Standards

- 12.59 Several areas of higher development standards are tested.
- 12.60 Whilst the Council has aspirations to implement a Zero Carbon / climate change policy it is not currently planning to introduce a policy that goes above national standards. As this report was being completed in June 2025, the Energy Secretary, Edward Miliband, confirmed that solar panels would be mandated on all new homes through the implementation of the Future Homes Standard. This aligns with the base assumption used in the appraisals above.
- 12.61 Two further scenarios have been tested, being a Zero Carbon and an enhanced Zero Carbon scenario. Approximately, across the greenfield typologies, seeking Zero Carbon standards would result in the Residual Value being reduced by about £85,000 per ha or so.
- 12.62 Whilst this analysis is interesting, to a large extent this analysis has been overtaken by national changes in policy as the Government has announced its preference to mandate the requirements of the Future Homes Standard Option 1.
- 12.63 As set out in Chapter 8 above, in March 2019 the Government announced that new developments must deliver an overall increase in biodiversity. At the time of the 2021 LPVA the Council's preferred option was to seek a higher standard of 20% gain, being 10% above the national requirement (of 10%).
- 12.64 Whilst the Council is no longer pursuing 20% BNG, the cost of this has been assessed. Assuming BNG can be delivered on greenfield sites, the impact is modest, reducing the Residual Value by about £2,000 per ha. The impact is greater on brownfield sites, where the additional costs are likely to amount to about £25,000 per ha.
- 12.65 The base assumption is that the Part M4(2) Accessible and Adaptable standard will be mandated nationally and the cost of this is included in the appraisal. The Council's LHMA identified a need for Part M4(3) Wheelchair Adaptable standard housing. This was tested in the 2021 LPVA and the impact on viability noted. Three options, being 2%, 5% and 10%, have been tested.
- 12.66 The cost varies across the typologies. Across the greenfield sites a 2% M4(3) requirement results in a fall in the Residual Value of about £6,000 per ha, a 5% requirement a fall in the Residual Value of about £15,000 per ha and a 10% requirement about £30,000 per ha. The impact in the higher density flatted schemes is very much higher.
- 12.67 The draft policy requires new homes are designed to the higher Building Regulation standard of 110 Litres Per Person Per Day (LPPPD). This aligns with the base assumption used in the 2021 LPVA and in this update. Whilst the Council's preferred option is for 110 LPPPD, two further options 100 LPPPD and 90 LPPPD have been tested.

- 12.68 The impact of seeking a 100 LPPPD standard on greenfield sites is about £7,000 per ha. The impact of seeking the tighter 90 LPPPD is very much more at about £40,000 per ha.

Cumulative Costs of Policy Requirements

- 12.69 The above analysis considered the impact of higher policy standards individually, however the impact of developer contributions has not been considered. The effect of affordable housing and developer contributions is now tested in two scenarios. The lower policy options align with the draft Local Plan.

Table 12.6 Policy Scenarios for Policy Testing

	Lower Requirements	Higher Requirements
Biodiversity Net Gain	10%	10%
Carbon and Energy	Future Homes Option 1	Zero Carbon
Accessibility	100% M4(2) Accessible & Adaptable	95% M4(2) Accessible & Adaptable, 5% M4(3)a Wheelchair Adaptable
Water Standard	Enhanced Building Regulations 110 LPPPD	100 LPPPD
Affordable Housing	Social Rent 40% Aff Rent 25% AHO 35%	Social Rent 40% Aff Rent 25% AHO 35%

Source: June2025

- 12.70 In the following tables the typologies that are able to bear at least £18,000 per unit in developer contributions are shaded green, and those unable to bear £18,000 per unit are shaded red. £18,000 is the estimated cost of strategic infrastructure and mitigation measures plus the SAMMS payment. It is important to note that this is significantly higher than the historic amounts sought by the Council and does not take into account the restrictions in seeking s106 contributions set out in CIL Regulation 122 (that says developer contributions must be necessary to make the development acceptable in planning terms; directly related to the development; and fairly and reasonably related in scale and kind to the development).

Table 12.7a Varied Affordable Housing and Maximum Levels of Developer Contributions. Higher Value Area. £/unit

Higher Value Area - The urban area of Rochester and the greenfield areas south of the River Medway							
	Greenfield Sites			Previously Developed land			
	Large Greenfield	Greenfield	Small Greenfield	High Density Flats	Flats	Mixed Development	Housing
Draft Local Plan Policies							
0%	£50,000	£50,000	£50,000		£15,000	£10,000	£15,000
5%	£50,000	£50,000	£50,000		£10,000	£10,000	£5,000
10%	£50,000	£50,000	£50,000		£0	£0	£0
15%	£50,000	£50,000	£50,000		Unviable	Unviable	£0
20%	£50,000	£50,000	£50,000		Unviable	Unviable	Unviable
25%	£50,000	£45,000	£50,000		Unviable	Unviable	Unviable
30%	£50,000	£40,000	£45,000		Unviable	Unviable	Unviable
Higher Policy Standards							
0%	£50,000	£50,000	£50,000		£10,000	£5,000	£10,000
5%	£50,000	£50,000	£50,000		£0	£5,000	£0
10%	£50,000	£50,000	£50,000		£0	Unviable	Unviable
15%	£50,000	£50,000	£50,000		Unviable	Unviable	Unviable
20%	£50,000	£50,000	£50,000		Unviable	Unviable	Unviable
25%	£50,000	£40,000	£50,000		Unviable	Unviable	Unviable
30%	£50,000	£35,000	£40,000		Unviable	Unviable	Unviable

Source: HDH (June 2025)

Table 12.7b Varied Affordable Housing and Maximum Levels of Developer Contributions. Lower Value Area. £/unit

Lower Value Area - Within the Medway Towns of Chatham, Gillingham and Rainham (but not adjacent to the towns). The Hoo Peninsula (north of the River Medway)							
	Greenfield Sites			Previously Developed land			
	Large Greenfield	Greenfield	Small Greenfield	High Density Flats	Flats	Mixed Development	Housing
Draft Local Plan Policies							
0%	£50,000	£50,000	£50,000	Unviable	Unviable	Unviable	Unviable
5%	£50,000	£45,000	£50,000	Unviable	Unviable	Unviable	Unviable
10%	£50,000	£40,000	£45,000	Unviable	Unviable	Unviable	Unviable
15%	£50,000	£30,000	£40,000	Unviable	Unviable	Unviable	Unviable
20%	£50,000	£20,000	£25,000	Unviable	Unviable	Unviable	Unviable
25%	£50,000	£15,000	£15,000	Unviable	Unviable	Unviable	Unviable
30%	£50,000	£10,000	£10,000	Unviable	Unviable	Unviable	Unviable
Higher Policy Standards							
0%	£50,000	£45,000	£50,000	Unviable	Unviable	Unviable	Unviable
5%	£50,000	£40,000	£50,000	Unviable	Unviable	Unviable	Unviable
10%	£50,000	£30,000	£40,000	Unviable	Unviable	Unviable	Unviable
15%	£50,000	£25,000	£20,000	Unviable	Unviable	Unviable	Unviable
20%	£50,000	£15,000	£25,000	Unviable	Unviable	Unviable	Unviable
25%	£50,000	£10,000	£15,000	Unviable	Unviable	Unviable	Unviable
30%	£50,000	£0	£5,000	Unviable	Unviable	Unviable	Unviable

Source: HDH (June 2025)

12.71 The following table summarises the results from the Strategic Sites. These are tested against the ability to bear the estimated in developer contributions that are shown at the bottom of the table.

12.72 As above, it is important to note that the amounts tested in relation to the Gillingham Waterfront and Chatham Docks sites are significantly greater than that sought in the past. The earlier stages of Chatham Waters (being part of Chatham Docks) have made contributions of less than £2,500 per unit, and that at the time of the 2021 LPVA, the estimated strategic infrastructure and mitigation costs was just under £6,000 per unit. The current estimated costs are between £20,000 per unit and £25,000 per unit. The modelling of the Chatham Docks site only considers the residential development at this stage.

Table 12.7c Varied Affordable Housing and Maximum Levels of Developer Contributions. Strategic Sites. £/unit

	Capstone Valley	Chatham Docks	Chattenden & Hoo St Werburgh	Gillingham Waterfront	Lower Rainham	Strood West	
Draft Local Plan Policies							
0%	£50,000	£15,000	£50,000	£0	£50,000	£50,000	
5%	£50,000	£10,000	£50,000	Unviable	£50,000	£50,000	
10%	£50,000	£5,000	£50,000	Unviable	£50,000	£50,000	
15%	£50,000	Unviable	£50,000	Unviable	£50,000	£50,000	
20%	£50,000	Unviable	£50,000	Unviable	£50,000	£50,000	
25%	£50,000	Unviable	£45,000	Unviable	£50,000	£50,000	
30%	£50,000	Unviable	£35,000	Unviable	£50,000	£50,000	
Higher Policy Standards							
0%	£50,000	£10,000	£50,000	Unviable	£50,000	£50,000	
5%	£50,000	£5,000	£50,000	Unviable	£50,000	£50,000	
10%	£50,000	£0	£50,000	Unviable	£50,000	£50,000	
15%	£50,000	Unviable	£50,000	Unviable	£50,000	£50,000	
20%	£50,000	Unviable	£45,000	Unviable	£50,000	£50,000	
25%	£50,000	Unviable	£35,000	Unviable	£50,000	£50,000	
30%	£50,000	Unviable	£30,000	Unviable	£50,000	£50,000	
Infrastructure Cost	£21,131	£23,726	£35,283	£20,011	£25,718	£22,531	

Source: HDH (June 2025)

12.73 The earlier parts of this chapter have considered the impact of policies on the planned development. It is necessary to bring this together.

Suggested Policy Requirements

12.74 The early results of this report were discussed with the Council, in making these suggestions the following have been taken into account:

- a. The delivery of affordable housing is important, and within this the priority is for affordable housing for rent.

There is a requirement for both Affordable Rent and Social Rent, however seeking Social Rent has an adverse impact on viability.

The NPPF implies that it is necessary to include some Social Rent in the tenure mix.

- b. That it is likely that the new national policy requirements for further increases to Part M of Building Regulations (with all new homes to be built to Accessible and Adaptable

– Part M4(2) standards) will be introduced. It would be prudent to assume that these are a requirement.

The cost of providing wheelchair adaptable housing is significant. The Council's evidence suggests a need for such housing so some should be provided.

- c. A move towards Zero Carbon development is important, but not at the significant expense of the provision of affordable housing and the provision of infrastructure.

The revisions to Approved Document L are a step towards the introduction of the Future Homes Standard and following the recent Government announcement are assumed to apply.

- d. The viability testing includes mandating tighter standards with regard to water efficiency. The Council has advised that it is not a requirement to introduce a standard over and above the Optional 110 LPPPD standard. This has a very limited impact on viability.

- e. The viability testing includes a range of greenfield sites, and these have the greatest capacity to bear planning obligations such as affordable housing and developer contributions.

Brownfield sites make up an important element of the Council's land supply. It is a Council priority to see such sites coming forward as they play an important part in the wider regeneration of the Medway Towns. Brownfield site development is the least viable so the Council should be cautious about relying on such sites to deliver development. It is likely that it will be necessary to consider viability on brownfield sites at the development management stage.

The larger greenfield sites (200 units and larger) perform better, in terms of viability, than the smaller sites. The larger sites have a significantly greater capacity to bear developer contributions and affordable housing.

- f. There is a need for infrastructure funding and the Council's most recent estimates are substantial more than the assumptions used in the 2021 LPVA. The analysis suggests that most types of greenfield development have capacity to bear developer contributions. The infrastructure requirements of the potential strategic sites remain a 'work in progress', so it will be necessary for the Council to continue to refine these. It is recommended that the Council continues to work with the site promoters and infrastructure providers.

- g. The potential strategic sites that have been tested do have capacity to bear affordable housing and developer contributions. Whilst the analysis suggests that the Gillingham Waterfront / Chatham Docks site does not have capacity to bear 10% affordable housing and £20,000 to £25,000 per unit in developer contributions, there is some capacity at lower levels.

12.75 The above results were discussed with the Council's officers. Whilst it is anticipated that the amounts sought for strategic infrastructure and mitigation, through the development management process, will be substantially less than as set out in Chapter 8 and used in the base appraisals (due to constraints in CIL Regulation 122), it is necessary to use these figures

at this stage as they are based on the most recent available evidence. Further sets of appraisals have been run based on the following policy requirements:

a.	Affordable Housing Greenfield Sites – Higher Value Area (including Strategic Sites - Capstone Valley, Chattenden & Hoo St Werburgh, Lower Rainham and Strood West) 30%. Greenfield Sites – Lower Value Area 25%. Previously Developed Land – 10% As 20% Social Rent, 45% Affordable Rent and the remaining 35% as Shared Ownership (no First Homes).
b.	Design 95% Part M4(2) - 5% Part M4(3), Water efficiency 110 LPPPD, 10% Biodiversity Net Gain, FHS Option 1.

12.76 If the Council were to follow this advice, it would be necessary to be cautious in relying on brownfield sites in the five year land supply and overall housing trajectory, as the delivery of these is likely to continue to be challenging. It will be necessary to have regard to the progress of brownfield sites through the development management process and / or commitments from site promoters. This may influence the selection of sites for allocation.

12.77 The modelling includes the six potential strategic sites. On the basis of the high level modelling in this LPVA, the greenfield sites are able to bear the estimated levels of developer contributions. The Council believes that, as there is uncertainty as to the level of developer contributions, it would not be prudent to set an affordable housing requirement above 30%, although there may be scope to do this. It is recommended that the Council engages further with the promoters of the potential strategic sites in line with the advice set out in the Harman Guidance, and only includes these sites in the new Local Plan if they can be demonstrated to be viable.

12.78 Having said this, Strategic Sites are modelled as for the typologies in this assessment. It is necessary to highlight an assumption at this stage as it is not properly representative of such large sites. The potential strategic sites are modelled on the basis that the site is acquired by the developer in a single tranche at the start of the project. Such a scenario is relatively unlikely on very large sites, where the site is typically purchased in phases. Such an approach benefits the developer in terms of cashflow, and this will have a material impact on viability.

Specialist Housing

12.79 Several types on non-mainstream housing have been tested. In this context it is important to note that the PPG anticipates that it is appropriate to consider the viability of such development at the development management stage.

Should viability be assessed in decision taking?

Where up-to-date policies have set out the contributions expected from development, planning applications that fully comply with them should be assumed to be viable. It is up to the applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the application stage. Policy compliant in decision making means that the development fully

complies with up to date plan policies. A decision maker can give appropriate weight to emerging policies.

Such circumstances could include, for example where development is proposed on unallocated sites of a wholly different type to those used in viability assessment that informed the plan; where further information on infrastructure or site costs is required; where particular types of development are proposed which may significantly vary from standard models of development for sale (for example build to rent or housing for older people); or where a recession or similar significant economic changes have occurred since the plan was brought into force.

Paragraph: 007 Reference ID: 10-007-20190509

- 12.80 The Council does not expect to allocate sites specifically for Build to Rent development, however a flatted scheme and a housing scheme have been modelled, each on greenfield and brownfield sites. As per paragraphs 60-002-20180913 to 10-007-20180913 of the PPG, in this analysis the affordable element is assumed to be Affordable Private Rent, with a value of 80% of market value.
- 12.81 The appraisals were then run with 30% affordable and to align with the suggested policy option set out above, but with a s106 contributions of £1,000 per unit. Appraisals have been run with varied affordable housing.
- 12.82 This analysis suggests that Built to Rent housing on greenfield sites is likely to be viable, however it is unlikely to be viable on previously developed land. Whilst such housing may make up a limited element of greenfield Strategic Sites, the Council should be cautious about relying on Build to Rent schemes to deliver development on brownfield sites, in the future, unless there is evidence that such development would be forthcoming.
- 12.83 The Sheltered and Extracare sectors have been tested separately. As for mainstream housing, a set of appraisals have been run, with the policies suggested as set out earlier in this chapter, with a s106 contributions of £1,000 per unit.
- 12.84 Based on this analysis, specialist older people's housing is unlikely to be able to bear affordable housing.
- 12.85 The Council does not expect to allocate sites specifically for specialist older people's housing however, it may anticipate seeking such housing as part of the Strategic Sites. It will be necessary for the Council to consider the impact this may have on overall site viability when considering the deliverability of such sites and it may need to be flexible with regard to such requirements.

Non-Residential Appraisals

- 12.86 As with the residential appraisals, the Residual Valuation approach has been used. Appraisals have been run to assess the value of the site after taking into account the costs of development, the likely income from sales and/or rents, and an appropriate amount of developers' profit. The payment would represent the sum paid in a single tranche on the acquisition of a site. For the proposed development to be described as viable, it is necessary for this value to exceed the value from an alternative use. To assess viability, the same methodology has been used regarding the Benchmark Land Value (EUV 'plus').

- 12.87 It is important to note that a report of this type applies relatively simple assumptions that are broadly reflective of an area to assess viability. The fact that a site is shown as viable does not necessarily mean that it will come forward, and vice versa. An important part of any final consideration of viability will be relating the results of this study to what is happening on the ground in terms of development, and what planning applications are being determined – and on what basis.
- 12.88 The main employment uses are considered. As set out in Chapter 9 above, the Council is allocating land for employment uses. Having said this, the land is not being allocated for a particular type of employment use that may come forward. For this study, a number of development types have been modelled. These are representative of the development most likely to come forward on the proposed, non-residential allocations. The Council is not allocating land for retail uses; however, these uses are also considered for context.
- 12.89 In the appraisals the costs are based on the BCIS costs, adjusted Future Homes Buildings Standard (Plus 4%). No allowance is made for the costs of strategic infrastructure or mitigation (i.e. s106 costs).

Employment Uses

- 12.90 To some extent the above results are reflective of the current market in the Medway area and more widely. With the exception of large scale industrial and distribution uses, the employment uses are shown as being unviable, however this is not just an issue within Medway. Having said this, employment space is being delivered in Medway.
- 12.91 Employment development is only being brought forward to a limited extent on a speculative basis by the development industry. Much of the development tends to be from existing businesses and / or for operational reasons, for example, existing businesses moving to more appropriate and better located town edge properties.
- 12.92 In 2018/2019 significant space was completed at the London Medway Commercial Park, Kingsnorth, including 36,500m² B8 floorspace at the new Amazon distribution warehouse. About 30% of the employment floor space was completed on previously developed land. This was mainly due to the large-scale development of warehousing at Kingsnorth, a greenfield site allocated in the 2003 Local Plan and now coming forward.
- 12.93 In addition, the Local Development Order in relation to Innovation Park Medway is a joint initiative between Medway Council and Tonbridge & Malling Borough Council to bring forward an employment site for innovative, knowledge intensive and manufacturing uses, is an important aspect of the market. This site is owned by Medway Council which is committed to facilitating the delivery of the site. A range of enabling works is being delivered by the public sector supported by successful funding bids and development is coming forward, however there remain further works to be undertaken to make the development ‘acceptable in planning terms’, including contributing to wider strategic improvements to Junction 2 of the M2. Whilst the Council continues to facilitate this development, it can be confident that it will continue to be delivered.

- 12.94 The analysis is carried out in line with the Harman Guidance and in the context of the NPPF and PPG. It assumes that development takes place for its own sake and is a goal in its own right. It assumes that a developer buys land, develops it and then disposes of it, in a series of steps with the sole aim of making a profit from the development. As set out in Chapters 2 and 3 above, the Guidance does not reflect the broad range of business models under which developers and landowners operate. Some developers have owned land for many years and are building a broad income stream over multiple properties over the long term. Such developers are able to release land for development at less than the arms-length value at which it may be released to third parties and take a long term view as to the direction of the market based on the prospects of an area and wider economic factors. Much of the development coming forward in the Medway area is 'user led' being brought forward by businesses that will use the eventual space for operational uses, rather than for investment purposes.
- 12.95 For the Chatham Docks Strategic Site, the employment element of the site is considered on a serviced land basis. This element of the Chatham Docks site will make a positive contribution to the overall scheme.
- 12.96 It is clear that the delivery of the employment uses is challenging in the current market. The Council will need to be cautious in relation to setting policy requirements for employment uses that would unduly impact on viability.

Retail Uses

- 12.97 A range of retail uses are tested.
- 12.98 The larger format retail development is shown as viable with the Residual Value exceeding the Benchmark Land Value by a substantial margin. The Plan supports the development of retail uses in the town centres but there are limited remaining opportunities within the town centres beyond those being currently pursued. The Council wishes to see a broad range of retailing in the towns, and the Plan directs this towards the town centres.

Conclusions and Recommendations

- 12.99 The property market across Medway is mixed, with some areas being stronger than others. Most types of residential and non-residential development are coming forward
- 12.100 The testing highlights the relationships between policy requirements and how they may impact on viability and ultimately the delivery of development. Through the iterative process, the emerging results were discussed with the Council's officers. The following policy mix will result in development that is broadly deliverable across most sites.
- a. Affordable Housing
- Greenfield Sites – Higher Value Area (including Strategic Sites - Capstone Valley, Chattenden & Hoo St Werburgh, Lower Rainham and Strood West) 30%.
 - Greenfield Sites – Lower Value Area 25%.
 - Previously Developed Land – 10%

As 20% Social Rent, 45% Affordable Rent and the remaining 35% as Shared Ownership (no First Homes).

- b. Design 95% Part M4(2) - 5% Part M4(3), Water efficiency 110 LPPPD, 10% Biodiversity Net Gain, FHS Option 1.

12.101 If the Council were to follow this advice, it would be necessary to be cautious in relying on brownfield sites in the five year land supply and overall housing trajectory, as the delivery of these is likely to continue to be challenging. It will be necessary to have regard to the progress of brownfield sites through the development management process and / or commitments from site promoters. This may influence the selection of sites for allocation.

12.102 Where viability is challenging, in the first instance, it is recommended that consideration is given to the timing and sequence of delivery. As well as the timing of delivery, consideration should be given to the tenure of affordable housing, as this can impact on viability.

12.103 The modelling includes the six potential strategic sites. On the basis of the high level modelling in this LPVA, the greenfield sites are able to bear the estimated levels of developer contributions. As there is uncertainty as to the level of developer contributions, it would not be prudent to set an affordable housing requirement above 30%, although there may be scope to do this.

12.104 Having said this, Strategic Sites are modelled as for the typologies in this assessment. It is necessary to highlight an assumption at this stage as it is not properly representative of such large sites. The potential strategic sites are modelled on the basis that the site is acquired by the developer in a single tranche at the start of the project. Such a scenario is relatively unlikely on very large sites, where the site is typically purchased in phases. Such an approach benefits the developer in terms of cashflow, and this will have a material impact on viability.

12.105 It is recommended that the Council continues to work with the promoters of the Strategic Sites to further understand the requirements for strategic infrastructure, and to understand the practicalities of delivery.

Appendix 1 – Project Specification

Medway Local Plan – Brief for Medway Local Plan Viability Assessment

1. Purpose

- 1.1 This brief provides the background and requirements for a commission to produce a key supporting document for the new Medway Local Plan. The council is seeking consultants to prepare a Viability Assessment to determine the soundness and deliverability of the Local Plan. The viability assessment will include specific consideration of a proposed strategic growth allocation of a rural town, as part of the wider local plan development strategy.

Background

- 2.1 Medway Council is preparing a new Local Plan covering the period from 2018 to 2035. Medway is one of the largest urban areas in the south-east. It includes an urban conurbation of c 250,000 people living in five towns largely to the south of the river Medway and its estuary, and the remaining 10% of its population in an extensive rural hinterland to the north and south-west. Much of the rural area and adjacent coastline is covered by environmental designations. The area is projected to grow by c 40,000 people over the plan period. The Local Plan seeks to meet significant development needs, including c 28,600 new homes, land for employment and retail, supported by a range of infrastructure improvements, whilst protecting the area's natural and historic environment. Medway generally has a lower value development market than neighbouring areas, but there is marked variation in land values and residential property prices across the area.
- 2.2 Medway Council is publishing its draft local plan for representations under Regulation 19 of the plan making process later this year. The draft plan will set out a proposed spatial strategy and development allocations to meet the needs of its growing population. The emerging evidence base for the local plan has identified a number of infrastructure constraints across Medway. Pressures on infrastructure and services were raised as major concerns by local people through consultation on the emerging plan. The council has sought to respond to these concerns about infrastructure constraints through seeking investment to improve services. Of particular significance is the council's bid to the government's Housing Infrastructure Fund (HIF) to secure up to £170m to upgrade strategic transport and environmental infrastructure, that would provide additional capacity to deliver growth in Medway. The HIF bid is focused on unlocking the development potential of land on the Hoo Peninsula, and through this support the delivery of a rural town as part of the proposed spatial strategy for Medway's growth. As part of this commission, specific consideration is to be given to the assessment of the infrastructure requirements and costs for the delivery of a proposed rural town.
- 2.3 Medway is a diverse area. There is a longstanding regeneration agenda, and the area has experienced transformation of former military and industrial land, to create new waterfront communities and establish new learning, cultural and leisure facilities. In preparing the new Local Plan for Medway, the council has recognised that there are further opportunities to realise its regeneration ambitions. Aligned to this there are strong drivers to address the impact of retail changes in a number of town centres. The emerging spatial strategy for the local plan includes a focus on urban regeneration of waterfront and town centre locations. Many of the waterfront sites already benefit from planning consents or development briefs. These brownfield sites provide for an important component of delivering the vision for Medway in 2035. However, these sites are more likely to experience higher development costs, such as remediating contaminated land. This is a particular consideration for the viability assessment. The council has commissioned town centre masterplans and delivery strategies for Chatham, Gillingham and Strood, which have identified potential development locations and approaches and have carried out some market testing to assess the viability and deliverability of the development potential in these town centres.
- 2.4 The proposed rural town on the Hoo Peninsula, that could be supported by the HIF bid, largely involves development on greenfield sites. However there are a range of infrastructure requirements to deliver the level of services that would be required to perform the function of a town, including new schools, health, transport and leisure facilities. The council has commissioned a development framework to set out the approach to how growth could be

managed in this area to achieve the ambitions for a sustainable rural town. This includes the infrastructure needed for the growth of a rural town. The council has information from site promoters on the Hoo Peninsula which has been provided as part of representations on the emerging local plan. Developers have also considered the wider infrastructure requirements to deliver a rural town in this location. The Hoo Peninsula additionally plays a key role in the supply of employment land. An Infrastructure Delivery Schedule has been prepared for the proposed development supported by the HIF bid.

- 2.5 Throughout the plan making process, the council has been collating and analysing information to prepare its Infrastructure Delivery Plan. Early work has been published in an Infrastructure Position Statement in 2017.

The council has been engaging with service providers at key stages of plan preparation, and has considered infrastructure requirements associated with potential development allocations. This information will be made available to the successful consultants preparing the Infrastructure Delivery Plan and Viability Assessment.

3. Requirements

- 3.1 The council seeks a contractor to produce two technical reports:
- A Viability Assessment of the development promoted in association with the HIF bid;
 - A Viability Assessment of the draft Medway Local Plan, meeting the evidence base requirements of national planning policy and guidance.
- 3.2 The council seeks a Viability Assessment report to support the publication of the draft Local Plan. The Viability Assessment must meet the requirements of national planning policy and guidance, specifically as set out in the National Planning Policy Framework, 2019, and Planning Practice Guidance. The report will provide evidence that the policies and proposed allocations in the Medway Local Plan are deliverable.
- 3.3 The report will provide an analysis of Medway's development market, for residential and non-residential land. This will identify the distinct variations in Medway, including brownfield urban locations and suburban and rural areas, specifically considering the range of development sites and locations proposed in the spatial strategy for the draft plan.
- 3.4 The viability assessment will take account of all relevant proposed policies in the draft local plan, local and national standards, and the cost implications of developer contributions. The viability assessment will identify which policies may have a bearing on the costs of development and assess the likely impacts.
- 3.5 The assessment will provide evidence to support the council's policy on Affordable housing. The consultants will test a small range of scenarios to determine the appropriate percentage of affordable housing that can be secured from developments, including any variations in policy related to different geographical areas in Medway. The assessment should also advise on the appropriate tenure mix between affordable rent and intermediate sale, testing a policy range from 60-70% affordable rent and 40-30% intermediate sale. Consultants should also consider the threshold for the application of the affordable housing contribution. Current policy in Medway is at 15 dwellings, and national guidance is set at 10 dwellings.
- 3.6 The consultants are required to carry out a viability assessment of the proposed development sites for residential and non-residential uses identified as potential allocations in the draft local plan. This will include assessments of specific identified strategic sites, as well as a broad typology of development sites that reflect the proposals in the draft local plan. The council will provide a defined list of strategic lists and information on proposed development allocations that will allow categorisation into appropriate site typologies.
- 3.7 The strategic sites include land on the Hoo Peninsula promoted through the HIF growth programme, in particular the development of a rural town to the south west of the peninsula. The council seeks the work on Viability Assessment to be delivered in two tranches. The work on the Housing Infrastructure Fund bid requires a specific consideration of the viability of the development proposed in association with a successful funding bid. An Infrastructure Funding Schedule has been prepared to identify the components, costs and phasing of infrastructure needed to deliver the sustainable growth proposed on the Hoo Peninsula. In addition, there is detailed work on strategic infrastructure projects, such as road and rail transport and

environmental measures. The council holds a range of information on development proposals for sites that could form part of growth in the HIF programme. This includes a draft development framework for a rural town as the principal component of the growth proposals, a land budget, development trajectory, residential mix and cost plan. The council seeks an early report on a Viability Assessment to specifically consider the deliverability of the HIF promoted growth programme, and to identify the appropriate level of costs that can be met through developer contributions. This will subsequently form part of the Medway wide Viability Assessment report, as a strategic location.

- 3.8 The council requires engagement with the development sector as part of the preparation of the viability assessment in order to test the validity of the assumptions used in the methodology for the report. The consultants will be required to deliver a consultation event with representatives of land promoters and the development sector. The information gathered from the event will feed into the preparation of the report.
- 3.9 Medway Council does not currently operate a Community Infrastructure Levy and with the anticipated updates to the legislation around the collection of S106 contributions, is likely to continue to use the S106 process as its preferred mechanisms for securing infrastructure contributions from development. However, as part of the brief for the Viability Assessment, the council seeks an assessment of testing of the levels of CIL tariffs that could be delivered in Medway's development market. The current policy for the collection of S106 contributions is set out in the Medway Guide to Developer Contributions and Obligations, 2018. The consultants are asked to review this policy document to determine if the costings are justified, with reference to benchmarking costs and technical knowledge of standards in the infrastructure and service sectors.
- 3.10 The Viability Assessment will present the methodology followed to carry out the analysis and assessment, the findings of the work, and make recommendations to inform the preparation of the Medway Local Plan. Details of the appraisals of draft policies, strategic sites and development typologies should be clearly presented in the report as part of the evidence base to justify the local plan.
- 3.11 The contractor will provide an electronic copy and 2 hard copies of the final Viability Assessment report to the client.

Appendix 2 – Consultees

2019 Invitees

Abbey Developments	Enegroup	Montagu Evans
Ardmore	Esquire	Mr Hill
Barratt Developments	G L Hearn	Lichfields
Barton Willmore	Gen2	Optiva
Bellway	Gladman	Orbit
Berkeley First Ltd	Gladmans	OSG Architecture
Berkeley Group	Graham Simpkin	Peel Holdings
Bloomfields	Graham Warren	Pentland Homes
Boyer Planning	Guy Holloway	Persimmon
BPTW	GVA	Persimmon Homes
Brooke Homes	Harrisons	Peter Brett Associates
Brookworth Homes	HCA	Planning Design Bureau
Bryant Homes	Horton Strategic Limited	Planning Perspectives
BT	Hume Planning Consultancy Ltd	Planning Potential
Bura	Indigo Planning	Quinn Estates
Carter Jonas	J B Planning	Rapleys
CGMS	Judith Ashton	RE Planning
Chartway Group	Keepmoat	Redrow
Chatham Maritime Trust	Kennedy Wilson	Savills
Cheyne Capital	Kent County Council	Simply Planning
LDA Design	Kent Developers Group	SP Broadway
Church Commissioners	Kent Gateway Kent Partnership	Stanhope
Church of England	Leander	Strand Harbour Developments
Clague LLP	Level Architecture	Taylor Wimpey
Cliff Thurlow	Lichfields	TBH
Countryside	Linden Homes	TDH Estates
Crest Nicholson	Locate in Kent	Tetlow-king
Creval	Maidstone Borough Council	Tophat
Croudace	Mark Carter Design	Turley
David Lock Associates	MartinR@mdh.uk.com	Ubique Architects
Dean Lewis Estates	McCulloch Homes	Urban Splash
Defence Estates	MDH	Wards
Deloitte	Medway Development Company	Wealden Homes
Design South East	MHS Homes	West Kent Homes
DHA Planning	Moat	Willmott Dixon
Drivers Jonas		
Emerson		

2019 Attendees

Avis & Young	Horton Strategic Limited
Barton Willmore	Hume Planning Consultancy Ltd
Bloomfields	Lambert & Foster
BPTW	Medway Council
Brookworth Homes	NLP Planning
Chatham Maritime Trust	Peel Holdings
Countryside	Pentland Homes
Dean Lewis Estates	Persimmon
DHA Planning	Redrow
Optivo	Savills
Esquire	Taylor Wimpey
Gladman	Tetlow King
Golding Homes	Tonbridge & Malling BC
Gravesham BC	Willmott Dixon
Harrisons	Uniper
HCA	Sibley Pares
HDH Planning	Hyde Housing

2025 Invitees

AJ Watson (Andrew?)	Savills	Church Commissioners
Alex Christopher	Turley	
Alice Day	DHA Planning	
Alister Hume	Hume Planning	On behalf of Kevin Attwood
Amelia Robson	Savills	
A Owen (Arwel?)	David Lock Assoc	David Lock Associates on behalf of Tarmac and Aggregate Industries
A Wilford (Andrew?)	Esquire Developments	Esquire Developments
A Woodward (Amy?)	Esquire Developments	Esquire Developments
Ben Tattersall	Savills	
Ben Young	Bloomfields Ltd	
Beth Wells	WSP	
Chris Ball	Gladman	Gladman
Christopher Schiele	Turley	
Craig Pettit	Marrons	
Danielle Dunn	Bloomfields Ltd	
David Bradley	Taylor Wimpey	Taylor Wimpey
Emma Green		
Ellen Bailey	Knight Frank	
Emily Hopkins	DHA Planning	
Errin Marshall	Savills	
Floa Macleod	Savills	
Gabriella Dyche	Savills	
Grace Mollart	(Planning Potential?)	
Hamish Buttle	TB Holdings	TB Holdings
Hardeep Hunjan	Barton Willmore	
Harry Kenton	BTF Partnership	
Huw Edwards	Stantec	
Iain Warner		(Tetlow King Planning?)
J Scott	Finns	
Jack Harley	DHA Planning	

Jack Higgins	FGS Agri	
Jason Hobbs		(Ferns Group?)
Jenny	Pinnacle Planning	
John Collins	DHA Planning	
John Kelly	Taylor Wimpey	Taylor Wimpey
Jonathon Buckwell	DHA Planning	
Jonathon Lee	Tetlow King	Tetlow King
Joseph Heraghty	DHA Planning	
Josephine Baker	Redrow	Redrow
Joshua Mellow	Marrons	
Julian Goodban	(Bellway Homes?)	
Julian Goodban	DHA Planning	
James Whittaker	Peel	Peel Waters
Lewis Small	Medway Development Company	Medway Development Company
Lucy Morris	Iceni Projects	
Lorna	Eutopia Homes	Eutopia Homes
Leigh Thomas	Peel	Peel Waters
Lucy Wilford	DHA Planning	
M Dinn	Gladman	
Matt Evans		
Matt Hemming	Gladman	Gladman
Matthew Porter	DHA Planning	
Oliver Ricketts	DHA Planning	
Oliver (Taylor?)	Charterhouse Property	
Donagh Kerrigan	DHA Planning	
Owen Weaver	St James's	
Paul Reeves	Barton Willmore	
Paul		
P Chappels (Paul?)	Peel	Peel Waters
Peter	Peter Court Associates	Medway Marina
Paul Henry	Esquire Developments	Esquire Developments
Philippa Robinson	Savills	
R Cavalier	Esquire Developments	Esquire Developments
Reece Lemon	Lee Evans	
Rukaiya Umaru	David Lock	David Lock Associates on behalf of Tarmac and Aggregate Industries
Ryan Noyes	X O Homes	XO Homes
S Sweeney	Kitewood	Kitewood
Seth Tyler	DHA Planning	
S Fowler	Iceni Projects	
Terry	Gillingham Marina	Gillingham Marina
Tim Collard	Avison Young	
Tim (Dean?)	Dean Lewis Estates	Dean Lewis Estates
Tom Ogden	Bloomfields Ltd	
Tondra Thom	Parker Dann	
Victoria	Catesby Estates	
Will de Cani	(DC Planning?)	
Eilish Smeaton	St James's	
Ryan Shedden	(Pod Architects?)	
Patrick Good	DHA Planning	
James Allan		
Danielle Lawrence	DHA Planning	
Tim Mitford Slade	BNP Paribas/ Strutt & Parker	
Madeleine Anderson-Wood	Bellway	
Steven Pozerskis	Strutt & Parker	
Stuart Slatter		
Matthew Garvey	DHA Planning	

Victoria Barrett-Mudhoo	Church Commissioners	
Bill Davidson	P4 Planning	P4 Planning on behalf of Peel Waters
Christian Colbeck	Savills	
Emma Green		
Matt Spilsbury	Manchester	
Jon Aldis		
Alex Snow	P4 Planning	P4 Planning on behalf of Peel Waters
Elouise Mitchell	(Lee Evans Partnership?)	

2025 Attendees (accepted)

A Woodward (Amy?)	Esquire Developments	Esquire Developments (Tetlow King Planning?)
Iain Warner		
Jack Higgins	FGS Agri	
Jason Hobbs		(Ferns Group?)
John Kelly	Taylor Wimpey	Taylor Wimpey
Leigh Thomas	Peel	Peel Waters
M Dinn	Gladman	
Matthew Porter	DHA Planning	
Paul		
R Cavalier	Esquire Developments	Esquire Developments
Ryan Noyes	X O Homes	XO Homes
S Sweeney	Kitewood	Kitewood
Seth Tyler	DHA Planning	
S Fowler	Iceni Projects	
Terry	Gillingham Marina	Gillingham Marina
Tim (Dean?)	Dean Lewis Esates	Dean Lewis Estates
Will de Cani	(DC Planning?)	
Eilish Smeaton	St James's	
Ryan Shedden	(Pod Architects?)	
Patrick Good	DHA Planning	
James Allan		
Danielle Lawrence	DHA Planning	
	BNP Paribas/ Strutt & Parker	
Tim Mitford Slade	Strutt & Parker	
Steven Pozerskis		
Victoria Barrett-Mudhoo	Church Commissioners	
Christian Colbeck	Savills	
Matt Spilsbury	Manchester	
Jon Aldis		
Alex Snow	P4 Planning	P4 Planning on behalf of Peel Waters

Appendix 3 – Consultation Presentation

The pages in this appendix are not numbered.



Local Plan Viability Assessment 2025 Update – Consultation Event

24th April 2025



Please use the chat icon to ask questions or leave comments



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To avoid sound interference please mute your microphone



Planning &
Development

1

1

Agenda

Updated NPPF, PPG and Guidance

– December 2024 NPPF

Methodology

Harman Guidance / RICS Guidance / PPG

Main Assumptions

– Prices

– Costs

– Commercial prices

Modelling

The Viability Test

Moving Forward



2

Local Plan Update

- Development
 - New allocations
 - New Strategic Sites
- New policies to
 - respond to updated evidence
- Respond to national changes
 - Future Homes Standard / Future Building Standard
 - % Biodiversity Net Gain
 - Accessible and Adaptable (M4(2))



3

Key issue

- Delivery of Planned Development
- Reduced scope for viability testing at the Development Management stage.
 - Based on 'changes since the plan was brought into force' and 'should be based upon and refer back to the viability assessment that informed the plan'



4

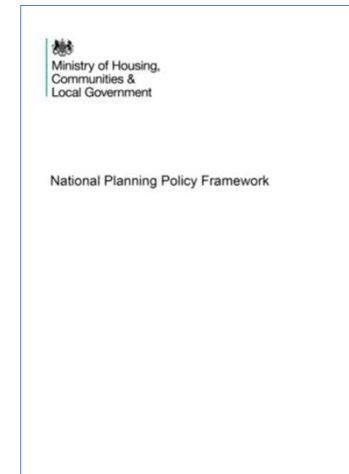
The Old



5

... much updated

- March 2012
- December 2016
- December 2018
- February 2019
- July 2021
- September 2023
- December 2023 (x2)
- December 2024
- (February 2025)



6

The new Government...

Angela Rayner

Matthew Pennycook



7

all change? – or not...

- December 2024 NPPF
 - Standard Method fundamentally changed
- Impacting viability
 - Emphasis of Social Rent
 - 10% Affordable Home Ownership cancelled
 - 25% of affordable as First Homes cancelled
 - Greenbelt reform – Golden Rules
- Infrastructure Levy dropped
- Viability Guidance still under review



8

The big change in 2018...

2012 NPPF

173

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

174

the cumulative impact of these standards and policies should not put implementation of the plan at serious risk, and should facilitate development throughout the economic cycle

PPG 2018 / 2019

10-009-20190509

... ensure policy compliance and optimal public benefits through economic cycles...

10-010-20180724

and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission.

9

The 'Golden Rules'

67. As part of the 'Golden Rules' for Green Belt development set out in paragraphs 156-157 of this Framework, a specific affordable housing requirement (or requirements) should be set for major development involving the provision of housing, either on land which is proposed to be released from the Green Belt or which may be permitted on land within the Green Belt. This requirement should:

- a) be set at a higher level than that which would otherwise apply to land which is not within or proposed to be released from the Green Belt; and
- b) require at least 50% of the housing to be affordable, unless this would make the development of these sites unviable (when tested in accordance with national planning practice guidance on viability).



10

PPG Viability in plan-making

- 10-003 – based on 'Typologies'
- 10-004 – use average costs and values
- 10-005 – test strategic sites
- 10-006 – consultation



11

PPG Standardised inputs

- 10-010
 - viability helps to strike a balance between the aspirations of developers and landowners, in terms of returns against risk, and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission
- 10-011
 - average figures can be used, with adjustment to take into account land use, form, scale, location, rents and yields, disregarding outliers in the data



12

Standard Viability Test - Residual Value

STEP 1

Gross Development Value

(The combined value of the complete development)

LESS

Cost of creating the asset, including PROFIT

(Construction + fees + finance charges)

=

RESIDUAL VALUE

STEP 2

Residual Value v Existing Use Value

13



13

PPG Land Value 10-013

Benchmark Land Value (BLV)

=

Existing Use Value (EUV) 'plus a premium
for the landowner'



14

PPG BLV – 10-014

- Based on EUV
- Allow for a premium to the landowner
- Reflect abnormal costs, site specific infrastructure and fees
- Be informed by market evidence from policy compliant schemes
 - *In plan making, the landowner premium should be tested and balanced against emerging policies.*



15

PPG Landowners' Premium

10-016

- The premium should provide a reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to comply with policy requirements.



16

PPG Developers' Return

- 10-018
 - *For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies. ... A lower figure may be more appropriate in consideration of delivery of affordable housing ...*



17

Abnormal and IDP Costs

- Normal abnormalities v abnormal abnormalities
- Site Infrastructure Costs

'These costs should be taken into account when defining benchmark land value'.

Are reflected in a lower land price! But when is it too low?



18

'New' / Current issues – for this project

- Cumulative impact of policy
- Greater emphasis on plan making stage
- Reduced scope for viability at application stage
- Greater transparency
- Strategic Sites - deliverable?



19

Guidance



20

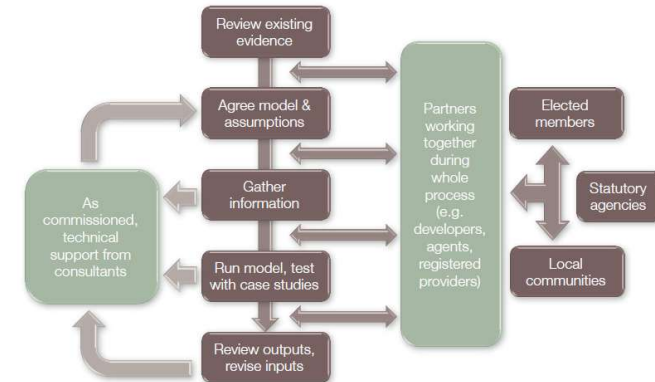
RICS Guidance – so what?

- mandatory for Chartered Surveyors
- with objectivity, impartially and without interference and with reference to all appropriate available sources of information
- include instructions
- no performance-related or contingent fees
- presumption is that a viability assessment should be published in full
- a non-technical summary
- includes appropriate sensitivity testing
- responsible for sub-contractors / specialists
- (value engineering)



21

Engagement Phases



22

Methodology

- Data Gathering
 - Values
 - Costs
 - Land
- Modelling
 - Typologies
 - Residential, employment, retail
- Appraisals
 - Residual Value v EUV Plus

23



23

Standard Viability Test - Residual Value

STEP 1

Gross Development Value

(The combined value of the complete development)

LESS

Cost of creating the asset, including PROFIT

(Construction + fees + finance charges)

=

RESIDUAL VALUE

STEP 2

Residual Value v Existing Use Value

24



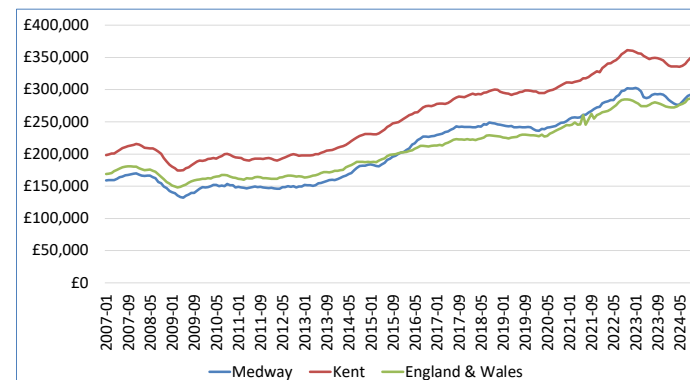
24

Key Assumptions

25



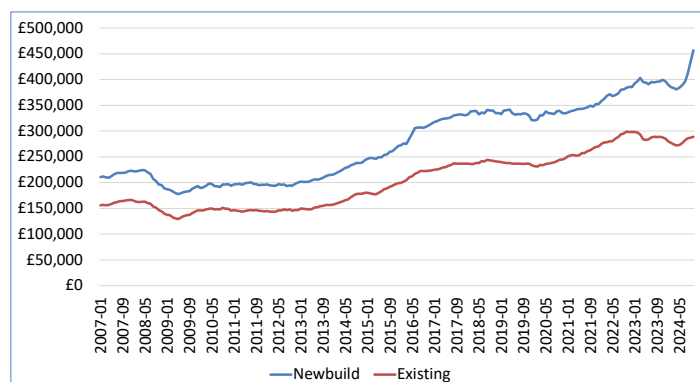
Average House Prices



26



Newbuild v Existing

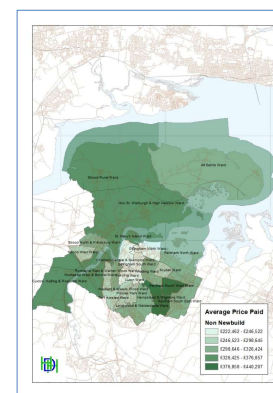


27

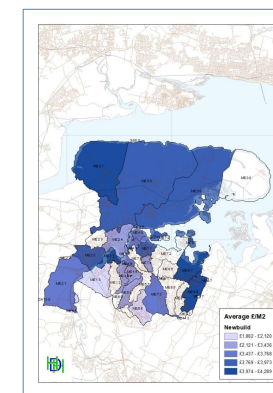


Average House Prices

Non Newbuild By Ward



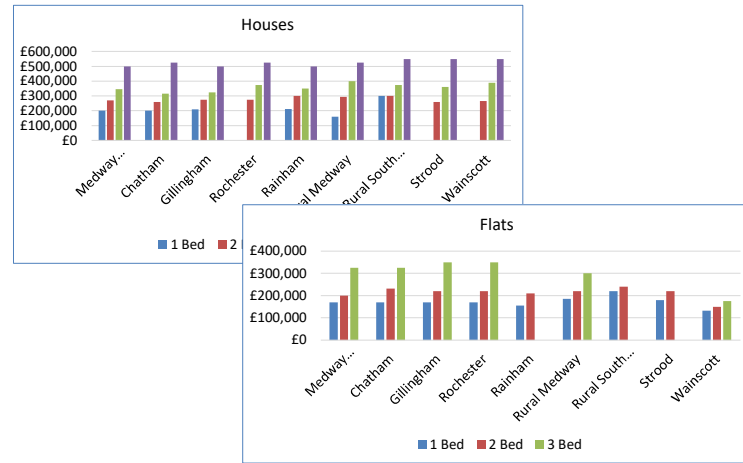
Newbuild by Short Postcode



28

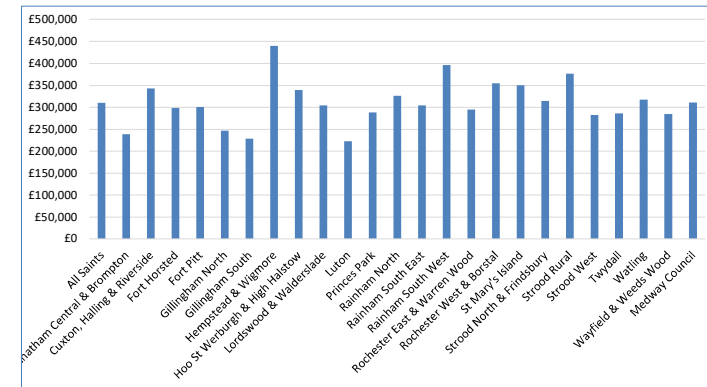
28

Median Asking Prices



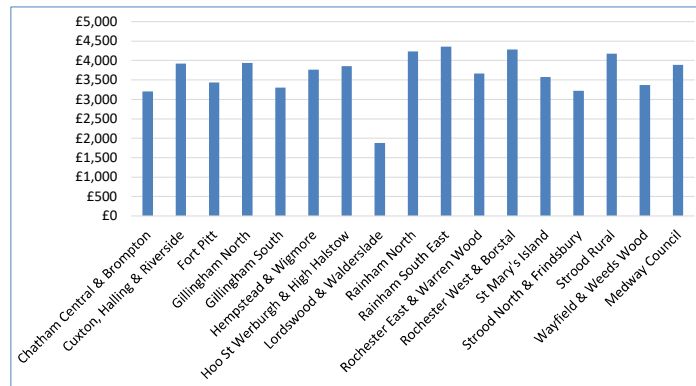
29

Price Paid Data by Ward – £



30

Price Paid Data by Ward Newbuild £ per sqm



31

Newbuild Asking Prices

	Detached	Flats	Semi-detached	Terraced	All
Average £					
Chatham	£512,500	£263,500		£541,667	£352,333
Chatham Docks		£257,500			£257,500
Rainham	£547,214		£444,286		£526,629
Rochester	£694,366	£255,000	£459,999	£465,426	£594,458
Werburgh	£585,000				£585,000
MC Area	£619,065	£261,000	£452,666	£488,299	£528,227
Average £ per sqm					
Chatham	£3,439	£4,140		£3,743	£3,994
Chatham Docks		£4,492			£4,492
Rainham	£4,631		£4,537		£4,615
Rochester	£4,657		£4,614	£4,130	£4,567
Werburgh	£4,398				£4,398
MC Area	£4,620	£4,204	£4,581	£4,014	£4,502

32

Price Assumptions (£ per sqm)

	Higher Value	Lower Value
	The urban area of Rochester and the greenfield areas south of The River Medway	Within the Medway Towns of Chatham, Gillingham and Rainham (but not adjacent to the towns). The Hoo Peninsula (north of the River Medway)
Urban		
Generally	£4,500	£3,500
Flatted Schemes	£4,660	£3,500
Rural Areas		
Large Sites	£4,600	£4,360
Elsewhere	£4,560	£4,100
Strategic Sites		
Capstone Valley	£4,500	
Chatham Docks	£4,660	
Chattenden & Hoo St Werburgh	£4,360	
Gillingham North	£4,660	
Lower Rainham	£4,500	
Strood West	£4,600	



33

Build to Rent

Houses	1 bed	2 bed	3 bed	4 bed
Gross Rent (£/month)	£1,000	£1,290	£1,450	£1,800
Gross Rent (£/annum)	£12,000	£15,480	£17,400	£21,600
Net Rent (£/annum)	£9,600	£12,384	£13,920	£17,280
Value	£213,333	£275,200	£309,333	£384,000
sqm	50	70	84	97
£ per sqm	£4,267	£3,931	£3,683	£3,959
Flats	1 bed	2 bed	3 bed	4 bed
Gross Rent (£/month)	£1,150	£1,400	£1,525	
Gross Rent (£/annum)	£13,800	£16,800	£18,300	
Net Rent (£/annum)	£11,040	£13,440	£14,640	
Value	£245,333	£298,667	£325,333	
sqm	50	70	84	
£ per sqm	£4,907	£4,267	£3,873	



34

Affordable Housing

- Social Rent
– £1,670/m²
- Affordable Rent
– £2,800/m²
- Shared Ownership
– 70% OMV, 50% Share; Rent 2.5%



35

Older Peoples Housing

	Area (m ²)	£	£/m ²
3 bed semi-detached		355,000	
1 bed Sheltered	50	266,250	5,325
2 bed Sheltered	75	355,000	4,733
1 bed Extracare	65	332,813	5,120
2 bed Extracare	80	443,750	5,547



36

Student Housing

		Cluster	Studio
Rent		£6,499	£8,245
Management etc	%	25%	25%
Net Rent		£4,874	£6,184
Yield		5.00%	5.00%
Value per room	£	£97,485	£123,675



37

Non-Residential Values

	Rent £ per sqm	Yield	Rent free period	Value	Assumption
Offices	£215	7.00%	0.5	£2,969	£3,000
Offices - Park	£215	7.00%	0.5	£2,969	£3,000
Office Small	£215	8.00%	0.5	£2,586	£2,590
Industrial - Large	£170	6.00%	1.0	£2,673	£2,675
Industrial - Hoo	£100	7.00%	2.0	£1,248	£1,250
Industrial - Small	£170	7.00%	1.0	£2,270	£2,270
Logistics	£200	5.00%	1.0	£3,810	£3,800
Retail (Centre)	£300	8.00%	1.5	£3,341	£3,350
Retail (elsewhere)	£160	10.00%	1.5	£1,387	£1,300
Small Supermarket	£375	6.50%	1.0	£5,417	£5,400
Retail Warehouse	£300	6.50%	2.0	£4,069	£4,000



38

Land Registry PPD

- TO BE ADDED FOLLOWING THE CONSULTATION



39

Existing Use Value £/ha

- Agricultural Land £25,000/ha
- Paddock Land £50,000/ha
- Previously Developed
 - Generally £1,600,000/ha
 - Town Centre £3,500,000/ha

40



40

Development Costs 1

- Construction BCIS
 - Generally Median
 - > 200 units Lower Q
- Site Costs 5% to 15%
- Brownfield +5% (docks +10%)
- Fees 10%
- Contingencies 2.5% / 5%

41



41

Development Costs 2

- Interest 7%
- Developer's Return 17.5% Market Housing
17.5% Affordable
- Sales 2.5% + 1%



42

Starting Policies

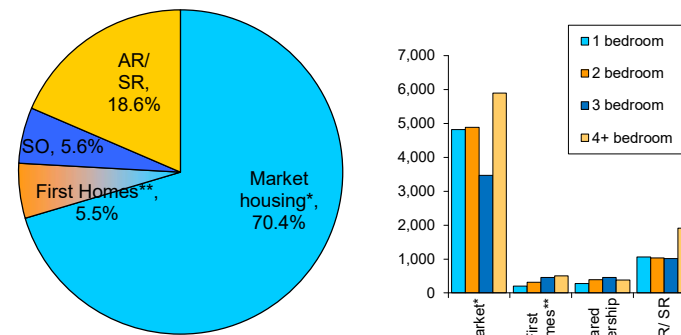
- Affordable Housing 30% on sites of 10 and larger (33% Affordable Rent, 33% Social Rent, 34% Affordable Home Ownership).
- Design 100% Accessible and Adaptable M4(2).
Water Efficiency 110 LPPPD,
Future Homes Standard Option 1
10% Biodiversity Net Gain
- Developer Contributions About £17,000 per unit – as calculated

43



43

Housing Mix



44

Modelling

			Current Use	Units	Area Ha			Density Units/ha		Density	
				Total	Gross	Net	%	Gross	Net	m2/ha	
1	Large Green 400	Green	Agricultural	400	19.048	19.048	11.429	60.0%	21.00	35.00	3,378
2	Large Green 250	Green	Agricultural	250	11.905	11.905	7.143	60.0%	21.00	35.00	3,400
3	Green 150	Green	Agricultural	150	7.143	7.143	4.286	60.0%	21.00	35.00	3,424
4	Green 75	Green	Agricultural	75	3.571	3.571	2.143	60.0%	21.00	35.00	3,365
5	Green 30	Green	Agricultural	30	1.429	1.429	0.857	60.0%	21.00	35.00	3,339
6	Green 12	Green	Agricultural	12	0.506	0.457	0.343	67.7%	26.25	35.00	3,722
7	Green 8	Green	Agricultural	8	0.267	0.267	0.267	100.0%	30.00	30.00	3,450
8	Green 6	Green	Agricultural	6	0.200	0.200	0.200	100.0%	30.00	30.00	3,250
9	HD Flats 400	Brown	PDL	400	1.455	1.455	1.455	100.0%	275.00	275.00	20,290
10	HD Flats 150	Brown	PDL	150	0.545	0.545	0.545	100.0%	275.00	275.00	20,281
11	Flats 400	Brown	PDL	400	2.667	2.667	2.667	100.0%	150.00	150.00	10,594
12	Flats 150	Brown	PDL	150	1.000	1.000	1.000	100.0%	150.00	150.00	10,560
13	Mixed 250	Brown	PDL	250	4.167	4.167	3.333	80.0%	60.00	75.00	6,357
14	Mixed 150	Brown	PDL	150	2.500	2.500	2.000	80.0%	60.00	75.00	6,365
15	Mixed 60	Brown	PDL	60	1.319	1.319	0.923	70.0%	45.50	65.00	5,567
16	Mixed 20	Brown	PDL	20	0.385	0.385	0.308	80.0%	52.00	65.00	5,590
17	Large Housing 250	Brown	PDL	250	9.259	9.259	5.556	60.0%	27.00	45.00	4,371
18	Housing 100	Brown	PDL	100	3.704	3.704	2.222	60.0%	27.00	45.00	4,357
19	Housing 60	Brown	PDL	60	1.778	1.778	1.333	75.0%	33.75	45.00	4,352
20	Housing 24	Brown	PDL	24	0.711	0.711	0.533	75.0%	33.75	45.00	4,436
21	Housing 12	Brown	PDL	12	0.333	0.333	0.267	80.0%	36.00	45.00	4,425
22	Housing 8	Brown	PDL	8	0.178	0.178	0.178	100.0%	45.00	45.00	4,444
23	Housing 6	Brown	PDL	6	0.150	0.150	0.150	100.0%	40.00	40.00	4,133
25	Capstone Valley	Green	Agricultural	4,218	207.230	207.230	129.520	62.5%	20.35	32.57	3,141
26	Chatham Docks	Brown	PDL	2,200	57.714	57.714	21.643	37.5%	38.12	101.65	7,500
	Chattenden & Hoo St										
27	Werburch	Green	Agricultural	5,314	409.320	409.320	249.690	61.0%	12.98	21.28	2,057
28	Gillingham North	Brown	PDL	1,676	10.960	10.960	5.750	52.5%	152.92	291.48	21,501
29	Lower Rainham	Green	Agricultural	907	55.190	55.190	42.500	77.0%	16.43	21.34	2,058
30	Strood West	Green	Agricultural	1,280	59.370	59.370	37.110	62.5%	21.56	34.49	3,331



45

A Pragmatic Viability Test

We are NOT trying to replicate a particular business model
Test should be broadly representative

‘Existing use value plus’

– reality checked against market value

- Will EUV Plus provide landowner's premiums?
- Land owner's have expectations (*life changing?*)
- Will land come forward?



46

Benchmark Land Value?

• Brownfield Site

EUV + 20%

• Greenfield Sites

Generally EUV + £350,000/ha
Strategic Sites? EUV x10



47

Very Early Results

- Subject to change to reflect the consultation
- For illustrative purposes only
- Based on 30% affordable



48

										Units	Existing Use Value		Benchmark Land Value		Residual Value (£)			
											£/ha	£ site	£/ha	£ site	Gross ha	Net ha		Site
Site 1	Large Green 400	Higher Value	Green	Agricultural	400	25,000	476,190	375,000	7,142,857	1,436,331	2,393,868	27,354,090						
Site 2	Large Green 250	Higher Value	Green	Agricultural	250	25,000	297,619	375,000	4,464,286	1,569,802	2,616,336	18,688,115						
Site 3	Green 150	Higher Value	Green	Agricultural	150	25,000	178,571	375,000	2,678,571	867,331	1,445,552	6,195,242						
Site 4	Green 75	Higher Value	Green	Agricultural	75	25,000	89,286	375,000	1,339,286	861,688	1,436,149	3,077,462						
Site 5	Green 30	Higher Value	Green	Agricultural	30	25,000	35,714	375,000	535,714	900,691	1,501,151	1,286,701						
Site 6	Green 12	Higher Value	Green	Agricultural	12	50,000	25,308	400,000	202,461	1,271,991	1,877,814	643,823						
Site 7	Green 8	Higher Value	Green	Agricultural	8	50,000	13,333	400,000	106,667	1,615,556	1,615,556	430,815						
Site 8	Green 6	Higher Value	Green	Agricultural	6	50,000	10,000	400,000	80,000	1,722,077	1,722,077	344,415						
Site 9	HD Flats 400	Higher Value	Brown	PDL	400	1,600,000	2,327,273	1,920,000	2,792,727	-3,844,343	-3,844,343	-5,591,772						
Site 10	HD Flats 150	Higher Value	Brown	PDL	150	1,600,000	872,727	1,920,000	1,047,273	-12,927,773	-12,927,773	-7,051,513						
Site 11	Flats 400	Higher Value	Brown	PDL	400	1,600,000	4,266,667	1,920,000	5,120,000	1,689,879	1,689,879	4,506,333						
Site 12	Flats 150	Higher Value	Brown	PDL	150	1,600,000	1,600,000	1,920,000	1,920,000	-1,156,284	-1,156,284	-1,156,284						
Site 13	Mixed 250	Higher Value	Brown	PDL	250	1,600,000	6,666,667	1,920,000	8,000,000	2,517,144	3,146,429	10,488,098						
Site 14	Mixed 150	Higher Value	Brown	PDL	150	1,600,000	4,000,000	1,920,000	4,800,000	951,800	1,189,749	2,379,499						
Site 15	Mixed 60	Higher Value	Brown	PDL	60	1,600,000	2,109,890	1,920,000	2,531,868	827,813	1,182,335	1,091,891						
Site 16	Mixed 20	Higher Value	Brown	PDL	20	1,600,000	615,385	1,920,000	738,462	1,090,949	1,363,680	415,594						
Site 17	Large Housing 250	Higher Value	Brown	PDL	250	1,600,000	14,814,815	1,920,000	17,777,778	1,454,126	2,423,543	13,464,126						
Site 18	Housing 100	Higher Value	Brown	PDL	100	1,600,000	5,925,926	1,920,000	7,111,111	517,819	896,379	1,993,962						
Site 19	Housing 60	Higher Value	Brown	PDL	60	1,600,000	2,844,444	1,920,000	3,413,333	696,034	928,043	1,237,884						
Site 20	Housing 24	Higher Value	Brown	PDL	24	1,600,000	1,137,778	1,920,000	1,365,333	729,381	972,509	518,673						
Site 21	Housing 12	Higher Value	Brown	PDL	12	1,600,000	533,333	1,920,000	640,000	1,228,260	1,535,325	409,420						
Site 22	Housing 8	Higher Value	Brown	PDL	8	1,600,000	284,444	1,920,000	341,333	2,296,067	2,296,067	408,195						
Site 23	Housing 6	Higher Value	Brown	PDL	6	1,600,000	240,000	1,920,000	288,000	2,011,917	2,011,917	301,788						
Site 25	Capstone Valley	Capstone	Green	Agricultural	4,218	25,000	5,180,264	250,000	51,807,540	708,742	1,133,476	246,872,548						
Site 26	Chatham Docks	Waterfront	Brown	PDL	2,200	1,600,000	92,342,400	1,920,000	110,810,800	-1,338,428	-3,569,103	-77,246,100						
Site 27	Chattenden & Hoo	Hoo	Green	Agricultural	5,314	25,000	10,233,000	250,000	102,330,000	578,803	948,840	236,915,775						
Site 28	Gillingham North	Gillingham	Brown	PDL	1,676	1,600,000	17,536,000	1,920,000	21,043,200	-3,946,062	-7,521,538	-43,248,844						
Site 29	Lower Rainham	Rainham	Green	Agricultural	907	25,000	1,379,750	250,000	13,797,500	924,700	1,200,805	51,034,202						
Site 30	Brood West	Brood	Green	Agricultural	1,280	25,000	1,484,250	250,000	14,842,500	1,273,470	2,037,346	75,605,912						



			EUV	BLV	Residual Value
Site 1	Large Green 400	Higher Value	25,000	375,000	1,436,331
Site 2	Large Green 250	Higher Value	25,000	375,000	1,569,802
Site 3	Green 150	Higher Value	25,000	375,000	867,331
Site 4	Green 75	Higher Value	25,000	375,000	861,689
Site 5	Green 30	Higher Value	25,000	375,000	900,691
Site 6	Green 12	Higher Value	50,000	400,000	1,271,991
Site 7	Green 8	Higher Value	50,000	400,000	1,615,556
Site 8	Green 6	Higher Value	50,000	400,000	1,722,077
Site 9	HD Flats 400	Higher Value	1,600,000	1,920,000	-3,844,343
Site 10	HD Flats 150	Higher Value	1,600,000	1,920,000	-12,927,773
Site 11	Flats 400	Higher Value	1,600,000	1,920,000	1,689,875
Site 12	Flats 150	Higher Value	1,600,000	1,920,000	-1,156,284
Site 13	Mixed 250	Higher Value	1,600,000	1,920,000	2,517,144
Site 14	Mixed 150	Higher Value	1,600,000	1,920,000	951,800
Site 15	Mixed 60	Higher Value	1,600,000	1,920,000	827,631
Site 16	Mixed 20	Higher Value	1,600,000	1,920,000	1,090,949
Site 17	Large Housing 250	Higher Value	1,600,000	1,920,000	1,454,126
Site 18	Housing 100	Higher Value	1,600,000	1,920,000	537,835
Site 19	Housing 60	Higher Value	1,600,000	1,920,000	696,034
Site 20	Housing 24	Higher Value	1,600,000	1,920,000	729,381
Site 21	Housing 12	Higher Value	1,600,000	1,920,000	1,228,260
Site 22	Housing 8	Higher Value	1,600,000	1,920,000	2,296,067
Site 23	Housing 6	Higher Value	1,600,000	1,920,000	2,011,917
Site 25	Capstone Valley	Capstone	25,000	250,000	708,742
Site 26	Chatham Docks	Waterfront	1,600,000	1,920,000	-1,338,429
Site 27	Chattenden & Hoo St Werburgh	Hoo	25,000	250,000	578,803
Site 28	Gillingham North	Gillingham	1,600,000	1,920,000	-3,946,062
Site 29	Lower Rainham	Rainham	25,000	250,000	924,700
Site 30	Strood West	Strood	25,000	250,000	1,273,470



										Units	Existing Use Value		Benchmark Land Value		Residual Value (£)			
											£/ha	£ site	£/ha	£ site	Gross ha	Net ha		Site
Site 1	Large Green 400	Lower Value	Green	Agricultural	400	25,000	476,190	375,000	7,142,857	1,205,035	2,008,392	22,953,053						
Site 2	Large Green 250	Lower Value	Green	Agricultural	250	25,000	297,619	375,000	4,464,286	1,321,549	2,202,582	15,732,731						
Site 3	Green 150	Lower Value	Green	Agricultural	150	25,000	178,571	375,000	2,678,571	398,869	664,762	2,849,065						
Site 4	Green 75	Lower Value	Green	Agricultural	75	25,000	89,286	375,000	1,339,286	380,294	633,824	1,358,193						
Site 5	Green 30	Lower Value	Green	Agricultural	30	25,000	35,714	375,000	535,714	406,325	677,208	580,465						
Site 6	Green 12	Lower Value	Green	Agricultural	12	50,000	25,308	400,000	202,461	642,311	948,231	325,108						
Site 7	Green 8	Lower Value	Green	Agricultural	8	50,000	13,333	400,000	106,667	811,418	811,418	216,378						
Site 8	Green 6	Lower Value	Green	Agricultural	6	50,000	10,000	400,000	80,000	954,533	954,533	190,960						
Site 9	HD Flats 400	Lower Value	Brown	PDL	400	1,600,000	2,327,273	1,920,000	2,792,727	-14,320,098	-14,320,098	-20,820,234						
Site 10	HD Flats 150	Lower Value	Brown	PDL	150	1,600,000	872,727	1,920,000	1,047,273	-24,200,969	-24,200,969	-13,200,529						
Site 11	Flats 400	Lower Value	Brown	PDL	400	1,600,000	4,266,667	1,920,000	5,120,000	-3,698,014	-3,698,014	-9,861,370						
Site 12	Flats 150	Lower Value	Brown	PDL	150	1,600,000	1,600,000	1,920,000	1,920,000	-7,159,155	-7,159,155	-7,159,155						
Site 13	Mixed 250	Lower Value	Brown	PDL	250	1,600,000	6,666,667	1,920,000	8,000,000	-232,373	-280,468	-968,221						
Site 14	Mixed 150	Lower Value	Brown	PDL	150	1,600,000	4,000,000	1,920,000	4,800,000	-1,380,651	-1,975,814	-3,953,627						
Site 15	Mixed 60	Lower Value	Brown	PDL	60	1,600,000	2,109,890	1,920,000	2,531,868	-1,221,039	-1,744,341	-1,610,161						
Site 16	Mixed 20	Lower Value	Brown	PDL	20	1,600,000	615,385	1,920,000	738,462	-1,296,830	-1,621,037	-498,781						
Site 17	Large Housing 250	Lower Value	Brown	PDL	250	1,600,000	14,814,815	1,920,000	17,777,778	94,742	157,903	877,240						
Site 18	Housing 100	Lower Value	Brown	PDL	100	1,600,000	5,925,926	1,920,000	7,111,111	-860,977	-1,434,962	-3,188,804						
Site 19	Housing 60	Lower Value	Brown	PDL	60	1,600,000	2,844,444	1,920,000	3,413,333	-1,078,513	-1,438,017	-1,917,356						
Site 20	Housing 24	Lower Value	Brown	PDL	24	1,600,000	1,137,778	1,920,000	1,365,333	-1,136,770	-1,515,693	-808,370						
Site 21	Housing 12	Lower Value	Brown	PDL	12	1,600,000	533,333	1,920,000	640,000	-755,036	-943,796	-251,679						
Site 22	Housing 8	Lower Value	Brown	PDL	8	1,600,000	284,444	1,920,000	341,333	-1,163	-1,163	-207						
Site 23	Housing 6	Lower Value	Brown	PDL	6	1,600,000	240,000	1,920,000	288,000	-160,479	-160,479	-24,072						



			EUV	BLV	Residual Value
Site 1	Large Green 400	Lower Value	25,000	375,000	1,205,035
Site 2	Large Green 250	Lower Value	25,000	375,000	1,321,549
Site 3	Green 150	Lower Value	25,000	375,000	398,869
Site 4	Green 75	Lower Value	25,000	375,000	380,294
Site 5	Green 30	Lower Value	25,000	375,000	406,325
Site 6	Green 12	Lower Value	50,000	400,000	642,311
Site 7	Green 8	Lower Value	50,000	400,000	811,418
Site 8	Green 6	Lower Value	50,000	400,000	954,510
Site 9	HD Flats 400	Lower Value	1,600,000	1,920,000	-14,320,098
Site 10	HD Flats 150	Lower Value	1,600,000	1,920,000	-24,200,969
Site 11	Flats 400	Lower Value	1,600,000	1,920,000	-3,698,014
Site 12	Flats 150	Lower Value	1,600,000	1,920,000	-7,159,155
Site 13	Mixed 250	Lower Value	1,600,000	1,920,000	-232,373
Site 14	Mixed 150	Lower Value	1,600,000	1,920,000	-1,580,651
Site 15	Mixed 60	Lower Value	1,600,000	1,920,000	-1,221,039
Site 16	Mixed 20	Lower Value	1,600,000	1,920,000	-1,296,830
Site 17	Large Housing 250	Lower Value	1,600,000	1,920,000	94,742
Site 18	Housing 100	Lower Value	1,600,000	1,920,000	-860,977
Site 19	Housing 60	Lower Value	1,600,000	1,920,000	-1,078,513
Site 20	Housing 24	Lower Value	1,600,000	1,920,000	-1,136,770
Site 21	Housing 12	Lower Value	1,600,000	1,920,000	-755,036
Site 22	Housing 8	Lower Value	1,600,000	1,920,000	-1,163
Site 23	Housing 6	Lower Value	1,600,000	1,920,000	-160,479

Moving Forward

- Circulate presentation and questionnaire
- Circulate rough and ready first draft of report

Comments that simply observe a particular assumption is too low or too high (or are wrong) are not helpful in establishing the correct assumption. Responses need to be supported by evidence, or alternatively point to sources of evidence that HDH can draw on and use to evidence the changes made in the next iteration of this LPVA.

- Comments by:

Midday Friday 16th May 2025

to

planning.policy@medway.gov.uk



Appendix 4 – Consultation Notes (April 2025)

Few comments were made through the presentation. Where specific questions were posed and no response made, Simon Drummond-Hay asked the attendees to comment in writing subsequently.

The importance of including Building Safety levy was raised. SDH noted that the report had been substantially drafted before the recent announcements.

SDH urged attendees to respond, with relevant supporting information.

Appendix 5 – Summary of Landmark Data

2021, 2022, 2023, 2024

(All)	Detached		Flat		Semi-detached		Terraced	
	Count	Average £ per sqm	Count	Average £ per sqm	Count	Average £ per sqm	Count	Average £ per sqm
All Saints	32	£449,578	1	£125,000	80	£296,859	55	£252,977
Chatham Central & Brompton	7	£489,143	129	£191,558	47	£292,236	347	£261,311
Cuxton, Halling & Riverside	80	£527,566	64	£199,898	169	£373,571	151	£317,432
Fort Horsted	28	£504,543	40	£210,506	106	£298,634	54	£293,444
Fort Pitt	46	£535,913	110	£175,839	79	£368,424	198	£290,470
Gillingham North	20	£366,120	211	£230,243	62	£285,659	306	£254,951
Gillingham South	7	£320,786	43	£135,233	41	£289,951	441	£236,375
Hempstead & Wigmore	172	£592,806	11	£186,182	135	£383,104	72	£297,174
Hoo St Werburgh & High Halstow	302	£471,625	54	£182,231	346	£347,541	148	£301,972
Lordswood & Walderlade	81	£486,963	68	£175,612	218	£327,189	243	£279,248
Luton	13	£379,077	56	£131,562	64	£270,079	192	£230,784
Princes Park	74	£429,547	15	£149,450	94	£302,239	215	£253,459
Rainham North	148	£495,232	41	£186,402	393	£361,301	322	£299,281
Rainham South East	90	£457,027	41	£176,085	146	£344,830	336	£282,037
Rainham South West	105	£554,676	25	£181,470	162	£381,967	70	£328,950
Rochester East & Warren Wood	33	£474,591	22	£156,466	127	£314,678	306	£284,354
Rochester West & Borstal	65	£636,857	346	£256,591	155	£463,076	203	£375,532
St Mary's Island	43	£519,685	209	£252,921	72	£464,581	164	£455,043
Strood North & Frindsbury	85	£496,494	29	£164,621	189	£357,365	341	£263,000
Strood Rural	195	£553,860	30	£219,633	248	£369,446	134	£309,086
Strood West	24	£430,181	24	£154,208	268	£312,141	258	£266,087
Twydall	14	£461,607	7	£134,707	159	£293,027	162	£289,252
Watling	55	£453,014	4	£181,750	141	£358,058	297	£288,605
Wayfield & Weeds Wood	23	£382,509	37	£179,321	209	£314,214	129	£270,673
Medway Council	1,742	£506,137	1,617	£210,933	3,710	£346,345	5,144	£283,857

New Build	Detached		Flat		Semi-detached		Terraced	
	Count	Average £	Average £	Average £ per sqm	Count	Average £	Count	Average £ per sqm
Chatham Central & Brompton	2	£333,500	£200,764	£3,208	0		41	£407,146
Cuxton, Halling & Riverside	9	£516,664			31	£408,705	15	£417,009
Fort Pitt	0				0		0	
Gillingham North	0				0		0	
Gillingham South	0				5	£373,000	0	
Hempstead & Wigmore	17	£665,118			0		0	
Hoo St Werburgh & High Halstow	209	£455,553	£177,854	£3,356	123	£353,627	12	£314,111
Lordswood & Walderslade	1	£1,280,000			0		0	
Rainham North	73	£479,444			127	£388,597	73	£336,661
Rainham South East	15	£524,329			6	£409,162	0	£0
Rochester East & Warren Wood	0				0		8	£410,625
Rochester West & Borstal	9	£537,778	£293,584	£4,446	33	£582,606	28	£468,589
St Mary's Island	2	£482,475	£249,613	£3,581	22	£510,451	102	£476,314
Strood North & Frindsbury	0				0		0	
Strood Rural	68	£539,741	£182,500	£1,901	31	£377,225	0	
Wayfield & Weeds Wood	10	£369,095	£184,495	£2,949	60	£330,662	5	£294,595
Medway Council	415	£487,174	£256,262	£3,876	438	£392,300	284	£414,635
								£3,802

2021

(All)	Detached			Flat			Semi-detached			Terraced		
	Count	Average £	Average £ per sqm	Count	Average £	Average £ per sqm	Count	Average £	Average £ per sqm	Count	Average £	Average £ per sqm
All Salients	12	£425,958	£3,313	1	£125,000	£2,193	22	£257,636	£3,192	19	£240,868	£2,873
Chatham Central & Brompton	3	£616,667	£3,037	17	£174,865	£2,472	15	£259,033	£3,468	141	£285,127	£2,923
Cuxton, Halling & Riverside	30	£494,100	£4,039	22	£202,182	£3,119	69	£355,911	£3,846	61	£305,794	£3,596
Fort Horsted	16	£525,888	£3,490	13	£198,962	£3,127	37	£282,568	£3,724	20	£274,025	£3,499
Fort Pitt	20	£497,174	£4,077	33	£156,831	£3,031	33	£337,212	£3,703	79	£277,405	£3,106
Gillingham North	7	£352,486	£3,476	101	£253,957	£3,795	30	£267,467	£3,247	117	£242,355	£3,078
Gillingham South	2	£352,500	£2,806	12	£128,917	£2,794	16	£281,438	£2,919	146	£220,191	£2,797
Hempstead & Wigmore	90	£578,034	£3,959	5	£199,000	£2,976	45	£369,322	£4,136	30	£277,317	£3,907
Hoo St Werburgh & High Halstow	143	£467,043	£3,768	15	£178,532	£3,158	141	£337,652	£3,739	60	£279,550	£3,534
Lordswood & Walderlade	36	£472,569	£3,533	17	£174,382	£3,120	76	£316,380	£3,428	90	£264,039	£3,540
Luton	4	£313,250	£3,646	18	£135,636	£2,955	26	£243,802	£3,025	68	£217,919	£2,714
Princes Park	32	£423,203	£3,806	4	£135,250	£2,720	38	£289,447	£3,714	75	£232,873	£3,641
Rainham North	73	£488,768	£4,164	14	£170,250	£3,428	141	£343,522	£3,959	93	£276,970	£3,477
Rainham South East	33	£435,894	£3,764	12	£176,125	£3,034	53	£320,873	£3,715	137	£266,965	£3,416
Rainham South West	53	£522,226	£3,988	6	£178,250	£2,938	66	£365,445	£3,994	32	£320,892	£3,583
Rochester East & Warren Wood	10	£454,350	£3,948	6	£148,667	£2,812	51	£295,257	£3,657	133	£264,539	£3,113
Rochester West & Borstal	24	£645,625	£3,967	130	£256,326	£3,844	66	£462,659	£4,086	78	£351,660	£3,510
St Mary's Island	13	£462,688	£3,924	77	£262,733	£3,458	26	£411,833	£3,914	45	£426,209	£3,518
Strood North & Frindsbury	35	£462,600	£3,821	11	£147,545	£2,766	68	£335,074	£3,880	111	£244,269	£3,216
Strood Rural	64	£496,601	£3,702	13	£187,385	£2,975	90	£356,577	£3,836	57	£301,395	£3,586
Strood West	5	£395,600	£3,790	8	£154,813	£2,588	93	£296,652	£3,681	99	£246,210	£3,479
Twydall	5	£473,000	£3,230	2	£131,000	£2,404	55	£271,886	£3,231	61	£271,165	£3,352
Watling	20	£388,750	£3,662	1	£162,000	£1,952	63	£328,279	£3,054	115	£276,083	£2,974
Wayfield & Weeds Wood	12	£334,768	£3,810	21	£177,186	£2,928	99	£300,217	£3,397	46	£258,228	£3,181
Medway Council	742	£487,652	£3,838	559	£217,492	£3,390	1,419	£329,470	£3,678	1,913	£269,578	£3,253

New Build	Detached			Flat			Semi-detached			Terraced		
	Count	Average £	Average £ per sqm	Count	Average £	Average £ per sqm	Count	Average £	Average £ per sqm	Count	Average £	Average £ per sqm
Chatham Central & Brompton	1	£325,000	£3,037	0			0			29	£449,879	£3,210
Cuxton, Halling & Riverside	0			0			17	£400,583	£3,872	8	£392,495	£3,759
Fort Pitt	0			7	£200,596	£3,462	0			0		
Gillingham North	0			74	£271,239	£3,916	0			0		
Gillingham South	0			0			1	£375,000	£3,319	0		
Hempstead & Wigmore	17	£665,118	£3,872	0			0			0		
Hoo St Werburgh & High Halstow	109	£457,087	£3,811	7	£177,854	£3,356	68	£344,403	£3,738	9	£294,715	£3,540
Rainham North	34	£483,003	£4,222	0			48	£361,885	£4,031	2	£348,700	£4,223
Rochester West & Borstal	6	£505,833	£3,974	69	£283,441	£4,220	17	£577,647	£4,009	14	£396,429	£3,952
St Mary's Island	1	£354,950	£3,550	29	£254,386	£3,315	9	£438,408	£3,436	22	£448,496	£3,203
Strood North & Frindsbury	0			3	£195,000	£3,219	0			0		
Strood Rural	20	£486,250	£4,104	1	£182,500	£1,901	14	£382,784	£4,192	0		
Wayfield & Weeds Wood	6	£357,495	£3,464	17	£178,348	£2,847	44	£329,245	£3,476	1	£279,995	£3,889
Medway Council	194	£480,085	£3,908	207	£258,236	£3,791	218	£374,249	£3,796	85	£414,508	£3,449

2022

(All)	Detached			Flat			Semi-detached			Terraced		
	Count	Average £	Average £ per sqm	Count	Average £	Average £ per sqm	Count	Average £	Average £ per sqm	Count	Average £	Average £ per sqm
All Saints	6	£432,083	£3,033	0	£0	£0	22	£327,318	£3,204	15	£251,583	£3,286
Chatham Central & Brompton	3	£353,000	£2,931	18	£194,306	£3,104	15	£298,206	£4,054	83	£251,575	£3,267
Cuxton, Halling & Riverside	20	£577,292	£3,972	17	£187,618	£3,017	30	£404,657	£4,457	33	£328,468	£3,729
Fort Horsted	5	£408,000	£3,827	13	£213,769	£3,203	19	£307,895	£4,125	15	£320,800	£4,139
Fort Pitt	10	£582,300	£5,021	39	£189,660	£3,577	21	£386,405	£4,060	49	£309,133	£3,391
Gillingham North	6	£391,167	£4,054	58	£221,540	£3,668	16	£290,866	£3,654	64	£266,152	£3,264
Gillingham South	2	£307,750	£2,815	23	£138,196	£2,734	16	£326,344	£3,182	131	£246,296	£3,096
Hempstead & Wigmore	40	£598,476	£4,666	1	£150,000	£3,261	30	£402,717	£4,447	16	£319,125	£4,301
Hoo St Werburgh & High Halstow	78	£482,088	£4,133	18	£186,806	£3,124	103	£351,424	£4,046	28	£327,509	£4,073
Lordswood & Walderlade	16	£460,375	£4,277	19	£199,825	£3,371	57	£336,598	£4,063	57	£286,123	£3,872
Luton	6	£431,667	£3,897	22	£127,932	£2,790	16	£298,858	£3,724	42	£236,500	£3,027
Princes Park	15	£422,667	£4,416	4	£153,125	£2,932	30	£307,633	£4,401	65	£255,523	£4,013
Rainham North	26	£514,304	£4,391	13	£183,808	£3,570	96	£381,429	£4,496	99	£313,847	£4,034
Rainham South East	24	£464,311	£4,127	10	£180,900	£3,246	31	£372,885	£4,343	66	£295,951	£3,847
Rainham South West	13	£588,692	£4,688	8	£192,938	£3,269	35	£406,707	£4,535	12	£353,792	£4,223
Rochester East & Warren Wood	10	£490,600	£4,875	8	£177,875	£3,039	33	£320,439	£4,008	71	£306,034	£3,771
Rochester West & Borstal	22	£601,273	£4,260	95	£254,758	£4,050	41	£492,020	£3,980	60	£404,553	£3,741
St Mary's Island	19	£558,894	£4,312	66	£247,822	£3,629	12	£452,042	£4,385	57	£460,809	£3,816
Strood North & Frindsbury	26	£521,115	£4,313	7	£174,857	£2,905	52	£376,682	£4,109	94	£284,798	£3,525
Strood Rural	51	£589,410	£4,111	8	£273,750	£3,972	67	£380,575	£4,045	34	£317,074	£4,060
Strood West	10	£460,533	£4,151	11	£163,091	£3,153	66	£331,668	£4,129	63	£280,894	£3,609
Twydall	4	£523,750	£4,177	1	£138,000	£3,450	30	£288,500	£3,678	34	£309,721	£3,482
Watling	12	£448,292	£4,064	3	£188,333	£3,746	32	£368,302	£3,692	77	£299,400	£3,382
Wayfield & Weeds Wood	4	£386,495	£3,651	12	£184,747	£3,419	45	£335,520	£3,694	43	£280,790	£3,815
Medway Council	428	£518,731	£4,238	474	£209,869	£3,500	915	£360,904	£4,087	1,308	£298,090	£3,620

New Build	Detached		Flat		Semi-detached		Terraced	
	Count	Average £	Average £ per sqm	Count	Average £	Average £ per sqm	Count	Average £ per sqm
Chatham Central & Brompton	1	£342,000	£3,196	7	£205,857	£3,121	2	£356,250
Cuxton, Halling & Riverside	0			0			6	£439,197
Gillingham North	0			13	£268,153	£4,005	0	
Gillingham South	0			0			0	
Hoo St Werburgh & High Halstow	59	£462,752	£4,022	0			1	£296,995
Rainham North	13	£491,915	£4,354	0			51	£339,458
Rainham South East	9	£518,328	£4,381	0			0	
Rochester East & Warren Wood	0			0			8	£410,625
Rochester West & Borstal	3	£601,667	£4,336	42	£306,214	£4,625	10	£576,550
St Mary's Island	1	£610,000	£3,333	20	£229,043	£3,499	43	£470,712
Strood Rural	21	£543,214	£4,002	0			0	
Wayfield & Weeds Wood	4	£386,495	£3,651	7	£199,424	£3,196	4	£298,245
Medway Council	111	£487,141	£4,067	89	£267,020	£4,051	125	£411,529
								£3,969

2023

(All)	Detached			Flat			Semi-detached			Terraced		
	Count	Average £	Average £ per sqm	Count	Average £	Average £ per sqm	Count	Average £	Average £ per sqm	Count	Average £	Average £ per sqm
All Saints	7	£468,571	£4,184	0	£0	£0	15	£309,850	£3,665	12	£253,250	£3,438
Chatham Central & Brompton	1	£515,000	£3,199	81	£196,995	£3,162	5	£309,200	£3,121	82	£247,152	£3,207
Cuxton, Halling & Riverside	17	£540,969	£4,516	13	£204,346	£3,161	41	£377,694	£4,030	36	£325,510	£4,084
Fort Horsted	4	£547,000	£3,979	9	£216,028	£3,289	32	£306,022	£4,093	11	£301,591	£4,191
Fort Pitt	9	£602,500	£3,961	29	£181,590	£3,374	16	£395,063	£4,204	33	£289,788	£3,227
Gillingham North	3	£346,000	£3,500	28	£212,223	£3,484	9	£305,722	£3,562	75	£260,369	£3,402
Gillingham South	1	£310,000	£3,523	5	£141,400	£3,247	3	£253,500	£2,766	74	£244,986	£2,935
Hempstead & Wigmore	26	£640,135	£4,407	4	£175,750	£3,480	38	£383,500	£4,749	10	£304,800	£4,518
Hoo St Werburgh & High Halstow	54	£472,745	£4,418	13	£181,038	£3,252	65	£358,228	£4,128	28	£314,514	£4,189
Lordswood & Walderlade	14	£521,357	£3,772	14	£181,929	£2,995	50	£329,966	£4,112	53	£283,196	£3,864
Luton	1	£385,000	£0	9	£145,667	£2,660	12	£275,208	£3,862	53	£241,792	£3,021
Princes Park	12	£422,000	£4,238	3	£180,000	£3,644	12	£320,375	£4,714	37	£273,938	£4,149
Rainham North	35	£487,298	£4,443	10	£209,650	£3,512	82	£364,988	£4,262	69	£308,326	£3,845
Rainham South East	19	£461,209	£4,390	12	£181,333	£3,090	35	£357,357	£4,298	65	£289,446	£3,722
Rainham South West	17	£628,206	£4,138	7	£181,893	£3,235	34	£393,265	£4,415	12	£330,667	£3,966
Rochester East & Warren Wood	8	£485,250	£4,445	4	£149,750	£3,130	24	£339,771	£4,177	46	£294,141	£3,658
Rochester West & Borstal	10	£703,470	£5,208	94	£268,482	£4,244	26	£412,365	£3,970	35	£395,122	£4,050
St Mary's Island	5	£558,300	£4,501	39	£261,678	£3,938	25	£512,227	£3,972	54	£480,074	£3,829
Strood North & Frindsbury	12	£544,542	£4,126	9	£178,667	£3,552	34	£381,412	£4,051	76	£256,032	£3,539
Strood Rural	45	£606,427	£4,411	6	£221,583	£3,554	52	£375,384	£4,109	17	£327,644	£4,308
Strood West	6	£429,333	£4,151	3	£124,000	£2,545	69	£317,803	£3,989	48	£288,010	£3,967
Twydall	3	£449,167	£3,825	0	£0	£0	46	£303,513	£3,729	46	£292,707	£3,696
Watling	13	£587,000	£3,756	0	£0	£0	22	£400,386	£3,468	49	£296,061	£3,358
Wayfield & Weeds Wood	3	£502,333	£3,264	3	£170,667	£3,796	44	£323,836	£3,611	21	£275,810	£3,932
Medway Council	325	£535,265	£4,307	395	£216,041	£3,555	791	£356,173	£4,064	1,042	£293,025	£3,627

New Build	Detached		Flat		Semi-detached		Terraced	
	Count	Average £	Average £ per sqm	Count	Average £	Average £ per sqm	Count	Average £ per sqm
Chatham Central & Brompton	0			71	£199,005	£3,205	10	£293,400
Cuxton, Halling & Riverside	6	£521,663	£4,559	0			1	£480,000
Gillingham North	0			1	£300,000	£4,110	0	
Hoo St Werburgh & High Halstow	38	£441,137	£4,302	0			2	£409,950
Lordswood & Walderslade	1	£1,280,000	£1,882	0			0	
Rainham North	23	£467,496	£4,456	0			19	£330,868
Rainham South East	6	£533,329	£4,483	0			0	
Rochester West & Borstal	0			53	£295,576	£4,606	4	£451,250
St Mary's Island	0			9	£279,943	£4,622	36	£496,847
Strood Rural	15	£572,662	£4,742	0			0	
Medway Council	89	£491,186	£4,418	134	£243,391	£3,861	72	£419,610
								£3,935

2024

(All)	Detached		Flat		Semi-detached		Terraced	
	Count	Average £	Count	Average £	Count	Average £	Count	Average £
		per sqm		per sqm		per sqm		per sqm
All Saints	7	£486,071	0	£0	21	£296,762	9	£280,500
Chatham Central & Brompton	0	£0	13	£175,712	12	£319,208	41	£227,439
Cuxton, Halling & Riverside	13	£510,769	12	£208,292	29	£377,603	21	£320,048
Fort Horsted	3	£495,000	5	£222,100	18	£308,750	8	£279,500
Fort Pitt	7	£494,714	9	£167,111	9	£393,556	37	£294,257
Gillingham North	4	£367,500	24	£172,500	7	£325,929	50	£261,960
Gillingham South	2	£307,500	3	£127,500	6	£233,833	90	£241,107
Hempstead & Wigmore	16	£584,813	1	£200,000	22	£383,864	16	£307,688
Hoo St Werburgh & High Halstow	27	£463,426	8	£180,813	37	£355,642	32	£310,694
Lordswood & Walderlade	15	£517,767	18	£146,303	35	£331,371	43	£297,105
Luton	2	£350,000	7	£114,357	10	£286,200	29	£232,552
Princes Park	15	£456,000	4	£137,063	14	£309,857	38	£270,618
Rainham North	14	£513,356	4	£193,250	74	£364,983	61	£299,427
Rainham South East	14	£488,679	7	£160,143	27	£343,407	68	£291,816
Rainham South West	22	£555,932	4	£162,625	27	£376,057	14	£324,607
Rochester East & Warren Wood	5	£466,000	4	£132,063	19	£325,105	56	£295,885
Rochester West & Borstal	9	£626,444	27	£222,920	22	£470,318	30	£356,700
St Mary's Island	6	£486,833	27	£224,754	9	£501,333	8	£407,188
Strood North & Frindsbury	12	£493,958	2	£159,500	35	£348,614	60	£272,329
Strood Rural	35	£539,171	3	£211,167	39	£372,109	26	£303,369
Strood West	3	£388,333	2	£148,250	40	£306,169	48	£265,728
Twydall	2	£327,500	4	£135,738	28	£322,179	21	£301,081
Watling	10	£413,025	0	£0	24	£383,771	56	£292,955
Wayfield & Weeds Wood	4	£431,875	1	£185,000	21	£314,381	19	£272,232
Medway Council	247	£501,521	189	£183,526	585	£351,219	881	£282,887
						£4,006		£3,576

New Build	Detached		Flat		Semi-detached		Terraced	
	Count	Average £	Average £	Average £ per sqm	Count	Average £	Count	Average £ per sqm
Chatham Central & Brompton	0		£290,000	£4,085	0		0	
Cuxton, Halling & Riverside	3	£506,667		£4,565	0		0	
Hoo St Werburgh & High Halstow	3	£440,833		£4,038	0		0	
Rainham North	3	£476,663		£4,459	14	£399,592	1	£280,000
Rochester West & Borstal	0		£302,700	£4,400	0		0	
St Mary's Island	0				1	£600,000	1	£590,000
Strood Rural	12	£581,665		£4,516	0		0	
Medway Council	21	£535,832	£301,113	£4,361	15	£412,952	2	£435,000
								£3,528

Appendix 6 – Residential Newbuild Asking Prices



Developer / Agent	Development	Address	Address	Postcode	Name	No beds	D/F/S/T	M2	Price £	£ per sqm
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Beech	2	S	64		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Beech	2	S	64		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Beech	2	S	64		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Beech	2	S	64		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Beech	2	S	64		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Beech	2	S	64		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Elder	2	D	79		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Elder	2	D	79		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Elder	2	D	79		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Elder	2	D	79		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Elder	2	D	79		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Elder	2	D	79		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Elder	2	D	79		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Cherry	3	S	94	£430,000	£4,574
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Cherry	3	S	94		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Cherry	3	S	94		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Cherry	3	S	94		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Cherry	3	S	94		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Cherry	3	S	94		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Laurel	3	D	99	£485,000	£4,899
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Laurel	3	D	99		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Laurel	3	D	99		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Laurel	3	D	99		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Chestnut	3	D	103	£480,000	£4,660
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Chestnut	3	D	103		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Chestnut	3	D	103		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Chestnut	3	D	103		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Hazel	3	D	112	£510,000	£4,554
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Hazel	3	D	112		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Hazel	3	D	112		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Hazel	3	D	112		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Wisteria	3	D	119		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Wisteria	3	D	119		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Dahlia	3	D	122	£600,000	£4,918
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Dahlia	3	D	122		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Dahlia	3	D	122		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Dahlia	3	D	122		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Dahlia	3	D	122		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Dahlia	3	D	122		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Dahlia	3	D	122		

Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Whitebeam	3	D	141	£675,000	£4,787
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Whitebeam	3	D	141		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Whitebeam	3	D	141		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Whitebeam	3	D	141		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Lime	4	D	124	£585,000	£4,718
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Lime	4	D	124		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Lime	4	D	124		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Lime	4	D	124		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Lime	4	D	124		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Mulberry	4	D	131	£620,000	£4,733
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Mulberry	4	D	131		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Mulberry	4	D	131		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Mulberry	4	D	131		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Primrose	4	D	142	£650,000	£4,577
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Primrose	4	D	142		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Primrose	4	D	142		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Primrose	4	D	142		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Primrose	4	D	142		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Redwood	4	D	148	£695,000	£4,696
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Redwood	4	D	148		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Redwood	4	D	148		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Juniper	4	D	150	£699,995	£4,667
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Juniper	4	D	150		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Juniper	4	D	150		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Juniper	4	D	150		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Juniper	4	D	150		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Cedar	4	D	176	£799,995	£4,545
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Cedar	4	D	176		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Cedar	4	D	176		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Cedar	4	D	176		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Oak	5	D	181	£825,000	£4,558
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Oak	5	D	181		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Oak	5	D	181		
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Magnolia	5	D	194	£850,000	£4,381
Esquire Developments	Orchard View	Cliff Wood	Rochester	ME3 8JQ	Magnolia	5	D	194		
Redrow	Oakleigh Fields	Cliff Wood	Rochester	ME3 8JE	Harrogate	4	D	135	£670,000	£4,963
Redrow	Oakleigh Fields	Cliff Wood	Rochester	ME3 8JE	Harrogate	4	D	135	£670,000	£4,963
Redrow	Oakleigh Fields	Cliff Wood	Rochester	ME3 8JE	Harrogate	4	D	135	£689,000	£5,104
Redrow	Oakleigh Fields	Cliff Wood	Rochester	ME3 8JE	Harrogate	4	D	135		
Redrow	Oakleigh Fields	Cliff Wood	Rochester	ME3 8JE	Harrogate	4	D	135		
Redrow	Oakleigh Fields	Cliff Wood	Rochester	ME3 8JE	Harrogate	4	D	135		
Redrow	Oakleigh Fields	Cliff Wood	Rochester	ME3 8JE	Harrogate	4	D	135		
Redrow	Oakleigh Fields	Cliff Wood	Rochester	ME3 8JE	Harrogate	4	D	135		

Redrow	Oakleigh Fields	Cliff Wood	Rochester	ME3 8JE	Harrogate	4	D	135		
Redrow	Oakleigh Fields	Cliff Wood	Rochester	ME3 8JE	Chester	4	D	148	£622,000	£4,203
Redrow	Oakleigh Fields	Cliff Wood	Rochester	ME3 8JE	Henley	4	D	138		
Redrow	Oakleigh Fields	Cliff Wood	Rochester	ME3 8JE	Leamington	3	D	126		
Redrow	Oakleigh Fields	Cliff Wood	Rochester	ME3 8JE	Leamington	3	D	126		
Redrow	Oakleigh Fields	Cliff Wood	Rochester	ME3 8JE	Leamington	3	D	126		
Redrow	Oakleigh Fields	Cliff Wood	Rochester	ME3 8JE	Leamington	3	D	126		
Redrow	Oakleigh Fields	Cliff Wood	Rochester	ME3 8JE	Cambridge	4	D	126	£618,000	£4,905
Redrow	Oakleigh Fields	Cliff Wood	Rochester	ME3 8JE	Cambridge	4	D	126		
Redrow	Oakleigh Fields	Cliff Wood	Rochester	ME3 8JE	Cambridge	4	D	126		
Redrow	Oakleigh Fields	Cliff Wood	Rochester	ME3 8JE	Ledsham	4	D	165	£811,000	£4,915
Redrow	Oakleigh Fields	Cliff Wood	Rochester	ME3 8JE	Shaftesbury	4	D	126		
Jones	Walnut Tree Grove	Hoo	Werburgh	ME3 9YB	Holford	4	D	133	£585,000	£4,398
Foundation Agents	Upnor Road	Upnor	Rochester	ME2 4UP		3	S	123	£465,000	£3,780
Phoenix Property	Bramble Fields	Chattenden Lane	Rochester	ME3		3	S	93	£440,000	£4,731
Phoenix Property	Bramble Fields	Chattenden Lane	Rochester	ME3		3	S	93	£430,000	£4,624
Phoenix Property	Bramble Fields	Chattenden Lane	Rochester	ME3		3	S	93	£430,000	£4,624
Phoenix Property	Bramble Fields	Chattenden Lane	Rochester	ME3		3	S	93	£430,000	£4,624
Phoenix Property	Bramble Fields	Chattenden Lane	Rochester	ME3		3	T	95	£417,000	£4,389
Redrow	Temple Woods	Roman Way	Rochester	ME2 2NF	Chester	4	D	148	£612,000	£4,135
Redrow	Temple Woods	Roman Way	Rochester	ME2 2NF	Chester	4	D	148	£612,000	£4,135
Redrow	Temple Woods	Roman Way	Rochester	ME2 2NF	Chester	4	D	148	£612,000	£4,135
Redrow	Temple Woods	Roman Way	Rochester	ME2 2NF	Portman Mid	3	T	114	£432,000	£3,789
Redrow	Temple Woods	Roman Way	Rochester	ME2 2NF	Portman Mid	3	T	114		
Redrow	Temple Woods	Roman Way	Rochester	ME2 2NF	Portman End	3	T	114	£437,000	£3,833
Redrow	Temple Woods	Roman Way	Rochester	ME2 2NF	Portman End	3	T	114		
Redrow	Temple Woods	Roman Way	Rochester	ME2 2NF	Kensington mid	4	T	169	£477,000	£2,822
Redrow	Temple Woods	Roman Way	Rochester	ME2 2NF	Kensington mid	4	T	169		
Redrow	Temple Woods	Roman Way	Rochester	ME2 2NF	Kensington mid	4	T	169		
Redrow	Temple Woods	Roman Way	Rochester	ME2 2NF	Stratford	4	D	115	£527,000	£4,583
Redrow	Temple Woods	Roman Way	Rochester	ME2 2NF	Marlow	4	D	126	£570,000	£4,524
Redrow	Temple Woods	Roman Way	Rochester	ME2 2NF	Marlow	4	D	126	£572,000	£4,540
Redrow	Temple Woods	Roman Way	Rochester	ME2 2NF	Harlech	4	D	109	£587,000	£5,385
Redrow	Temple Woods	Roman Way	Rochester	ME2 2NF	Harlech	4	D	109	£587,000	£5,385
Redrow	Temple Woods	Roman Way	Rochester	ME2 2NF	Cambridge	4	D	126	£597,000	£4,738
Trilogy	The Bowers	Gorse Road	Rochester	ME2	Falcon House	5	D	299	£1,250,000	£4,181
Trilogy	The Bowers	Gorse Road	Rochester	ME2	Falcon House	5	D	299		
Trilogy	The Bowers	Gorse Road	Rochester	ME2	Hawksview	5	D	415	£1,750,000	£4,217
Trilogy	The Bowers	Gorse Road	Rochester	ME2	Hawksview	5	D	415		
Persimmon	Otterham Park	Quay Lane	Rainham	ME8 8NF	Chedworth	4	D	107	£480,000	£4,486
Persimmon	Otterham Park	Quay Lane	Rainham	ME8 8NF	Chedworth	4	D	107	£480,000	£4,486
Persimmon	Otterham Park	Quay Lane	Rainham	ME8 8NF	Chedworth	4	D	107	£495,000	£4,626
Persimmon	Otterham Park	Quay Lane	Rainham	ME8 8NF	Hatfield	3	D	84	£410,000	£4,881

Persimmon	Otterham Park	Quay Lane	Rainham	ME8 8NF	Hatfield	3	D	84	£425,000	£5,060
Persimmon	Otterham Park	Quay Lane	Rainham	ME8 8NF	Hatfield	3	D	84	£430,000	£5,119
Persimmon	Otterham Park	Quay Lane	Rainham	ME8 8NF	Hatfield	3	D	84	£430,000	£5,119
Persimmon	Otterham Park	Quay Lane	Rainham	ME8 8NF	Hatfield	3	D	84	£430,000	£5,119
Persimmon	Otterham Park	Quay Lane	Rainham	ME8 8NF	Hatfield	3	D	84	£435,000	£5,179
Persimmon	Otterham Park	Quay Lane	Rainham	ME8 8NF	Kendal	4	D	122	£485,000	£3,975
Esquire Developments	Farriers Green	London Road	Rainham	ME8 8PY	Birch	2	S	80	£375,000	£4,688
Esquire Developments	Farriers Green	London Road	Rainham	ME8 8PY	Birch	2	S	80		
Esquire Developments	Farriers Green	London Road	Rainham	ME8 8PY	Birch	2	S	80		
Esquire Developments	Farriers Green	London Road	Rainham	ME8 8PY	Birch	2	S	80		
Esquire Developments	Farriers Green	London Road	Rainham	ME8 8PY	Cherry	3	S	95	£425,000	£4,474
Esquire Developments	Farriers Green	London Road	Rainham	ME8 8PY	Cherry	3	S	95		
Esquire Developments	Farriers Green	London Road	Rainham	ME8 8PY	Chestnut	3	S	103	£465,000	£4,515
Esquire Developments	Farriers Green	London Road	Rainham	ME8 8PY	Chestnut	3	S	103	£465,000	£4,515
Esquire Developments	Farriers Green	London Road	Rainham	ME8 8PY	Chestnut	3	S	103	£465,000	£4,515
Esquire Developments	Farriers Green	London Road	Rainham	ME8 8PY	Chestnut	3	S	103	£465,000	£4,515
Esquire Developments	Farriers Green	London Road	Rainham	ME8 8PY	Laurel	3	D	103	£480,000	£4,660
Esquire Developments	Farriers Green	London Road	Rainham	ME8 8PY	Laurel	3	D	103		
Esquire Developments	Farriers Green	London Road	Rainham	ME8 8PY	Laurel	3	D	103		
Esquire Developments	Farriers Green	London Road	Rainham	ME8 8PY	Laburnum	3	D	109	£500,000	£4,587
Esquire Developments	Farriers Green	London Road	Rainham	ME8 8PY	Laburnum	3	D	109	£500,000	£4,587
Esquire Developments	Farriers Green	London Road	Rainham	ME8 8PY	Hazel	3	D	113	£500,000	£4,425
Esquire Developments	Farriers Green	London Road	Rainham	ME8 8PY	Hazel	3	D	113	£500,000	£4,425
Esquire Developments	Farriers Green	London Road	Rainham	ME8 8PY	Hazel	3	D	113	£500,000	£4,425
Esquire Developments	Farriers Green	London Road	Rainham	ME8 8PY	Hazel	3	D	113	£500,000	£4,425
Esquire Developments	Farriers Green	London Road	Rainham	ME8 8PY	Hazel	3	D	113	£510,000	£4,513
Esquire Developments	Farriers Green	London Road	Rainham	ME8 8PY	Lime	4	D	124	£585,000	£4,718
Esquire Developments	Farriers Green	London Road	Rainham	ME8 8PY	Lime	4	D	124		
Esquire Developments	Farriers Green	London Road	Rainham	ME8 8PY	Juniper	4	D	146	£695,000	£4,760
Esquire Developments	Farriers Green	London Road	Rainham	ME8 8PY	Juniper	4	D	146		
Esquire Developments	Farriers Green	London Road	Rainham	ME8 8PY	Redwood	4	D	148	£695,000	£4,696
Esquire Developments	Farriers Green	London Road	Rainham	ME8 8PY	Redwood	4	D	148		
Esquire Developments	Farriers Green	London Road	Rainham	ME8 8PY	Redwood	4	D	148		
Esquire Developments	Farriers Green	London Road	Rainham	ME8 8PY	Ash	4	D	180	£815,000	£4,528
Esquire Developments	Farriers Green	London Road	Rainham	ME8 8PY	Ash	4	D	180		
Esquire Developments	Farriers Green	London Road	Rainham	ME8 8PY	Ash	4	D	180		
CR Real Estate		Marshall Road	Rainham	ME8		6	D	282	£1,000,000	£3,546
Redrow	Hamlet Park		Rainham	ME8 7FR	Hampstead	5	D	160	£723,000	£4,519
Redrow	Hamlet Park		Rainham	ME8 7FR	Cambridge	4	D	126	£591,000	£4,690
Redrow	Hamlet Park		Rainham	ME8 7FR	Stratford	4	D	115	£536,000	£4,661
Redrow	Hamlet Park		Rainham	ME8 7FR	Leamington	3	D	126	£596,000	£4,730
Redrow	Hamlet Park		Rainham	ME8 7FR	Leamington	3	D	126	£596,000	£4,730
Redrow	Hamlet Park		Rainham	ME8 7FR	Leamington	3	D	126		

Redrow	Hamlet Park		Rainham	ME8 7FR	Leamington	3	D	126		
Redrow	Hamlet Park		Rainham	ME8 7FR	Leamington	3	D	126		
Redrow	Hamlet Park		Rainham	ME8 7FR	Leamington	3	D	126		
St Katherine's Place	St Katherine's Place	Berengrave Lane	Rainham	ME8 7UJ		3	S		£450,000	
Countryside	Riverside	Corys Road	Rochester	ME1 1PZ	Egret	2	T	86	£434,995	£5,058
Countryside	Riverside	Corys Road	Rochester	ME1 1PZ	Egret	2	T	86	£439,995	£5,116
Countryside	Riverside	Corys Road	Rochester	ME1 1PZ	Shelduck	3	S	106	£524,995	£4,953
Countryside	Riverside	Corys Road	Rochester	ME1 1PZ	Shelduck	3	S	106	£529,995	£5,000
Countryside	Riverside	Corys Road	Rochester	ME1 1PZ	Lapwing	4	T	159	£619,995	£3,899
Wards	Pullman House	Corporation Street	Rochester	ME1 1PZ		2	F		£295,000	
Wards	Pullman House	Corporation Street	Rochester	ME1 1PZ		1	F		£235,000	
Wards	Pullman House	Corporation Street	Rochester	ME1 1PZ		1	F		£235,000	
Mann		Dock Road	Chatham	ME4		2	F	79	£335,000	£4,241
Mann		Dock Road	Chatham	ME4		2	F	50	£280,000	£5,600
Mann		Wiffens Avenue	Chatham	ME4		2	F	70	£315,000	£4,500
Aspen Wolf	X1 Chatham Waters	Gillingham Gate Road	Chatham Docks	ME4		2	F	65	£285,000	£4,385
Aspen Wolf	X1 Chatham Waters	Gillingham Gate Road	Chatham Docks	ME4		1	F	50	£230,000	£4,600
Wards	Hamilton Heights		Chatham	ME5 7FL		4	D	189	£650,000	£3,439
Wards	Hamilton Heights		Chatham	ME5 7FL		5	T	153	£575,000	£3,758
Wards	Hamilton Heights		Chatham	ME5 7FL		4	T	130	£525,000	£4,038
Wards		Beacon Road	Chatham	ME5 7		2	D		£375,000	
RPC	Vixen Place	Lords Wood	Chatham	ME5 8LL	Ashmead	5	T	153	£525,000	£3,431
Your Move	Weybridge Close	Lords Wood	Chatham	ME5		2	F	75	£265,000	£3,533
Your Move	Weybridge Close	Lords Wood	Chatham	ME5		2	F	75	£260,000	£3,467
Your Move	Weybridge Close	Lords Wood	Chatham	ME5		2	F	75	£250,000	£3,333
Legal & General	Cavalier Court	Gillingham Gate Road	Chatham	ME4 4SW		2	F	64	£250,000	£3,906
Legal & General	Cavalier Court	Gillingham Gate Road	Chatham	ME4 4SW		2	F		£246,000	
Legal & General	Cavalier Court	Gillingham Gate Road	Chatham	ME4 4SW		1	F	50	£219,000	£4,380
Legal & General	Cavalier Court	Gillingham Gate Road	Chatham	ME4 4SW		1	F	50	£215,000	£4,300

Appendix 7 - CoStar Non-Residential Data

The pages in this appendix are not numbered.

Appendix 8 – Land Registry Development Land, Price Paid Data

2025 Data

Planning Ref	Site	Date approved	Brief Description	ha	All Units	Aff Units	Affo %	Other development	s106 per unit	LR Title	Date Sold	Price Paid	£/ha	£/unit
11/0167 16/1924 18/3659 21/1895	Chatham Waterfront adjacent to Bus Station Medway Street Chatham	13.4.22	182 dwellings	0.521	182	56	31%	1,140 sqm commercial	£1,869	TT157646 TT111270	17/03/2021 23/04/2020	Incomplete PPD		
11/2756 17/1918 18/0997 21/2610	Land at Chatham Docks Pier Road Gillingham (Chatham Waters)	6.3.13	Upto 950 C3, 179,297sqm and range of other uses.	14.660	950	237	25%	179,297sqm employment uses incorp student accommodation, hotels, leisure, conference, events, education facilities, retail uses inc superstore, energy centre, petrol station and open space	£1,572	TT43206 TT17154 TT23577	06/07/2020	£15,150,000	£1,033,424	£15,947
16/1990	Lennox Wood Petham Green Twydall	21.12.16	(new permission granted post 31/3/24 for 19 units MC/22/1109)	0.430	20	19	95%		£9,029	TT86748	01/10/2021	£1,500,000	£3,488,372	£75,000
15/0079	Former Kitchener Barracks Dock Road Chatham	17.7.15	264 residential dwellings	4.400	264	45	17%		£3,025	TT28776	31/07/2014	£2,800,000	£636,364	£10,606

21/3125	Land North of Moor Street Rainham	22.6.23	66 dwellings	3.9/3.7 2	66	17	26%		£5,917	K752201	23/06/1995	No PPD		
21/1287 19/0287	Land off Town Road Cliffe Woods	10.2.22	184 dwellings	10.900	184	46	25%		£14,596	TT123980	28/04/2021	£25,200,000	£2,311,927	£136,957
20/3237	Mountbatten House 28 Military Road CHATHAM	29.4.21	164 dwellings		164	41	25%		£250	K178544	22/02/2010	No PPD		
19/0008	30-40 High St, Britton Farm, Gillingham	20.3.19	44 dwellings		44	44	100%		£261	K757578	23/02/2010	No PPD		
22/1810	Bardell Terrace Rochester	13.11.23	Mixed use C3 and class	1.000	374	35	9%	Includes Class E	£276	K539335 K27078 K81777 K550802 K261067 K267548 K400901 K299035	16/07/2021	£2,124,705	£2,124,705	£5,681
21/2612	The Hollies and South View Sharnal Street High Halstow	30.5.22	35 dwellings	1.330	33	2	6%		£28,706	K387182	20/06/2022	No PPD		
22/1474 18/1796	Wooleys Orchard Land south of Lower Rainham Road Rainham	30.12.22	35 dwellings	9.220	200	50	25%		£12,541	K949508	24/08/2022	No PPD		
21/2993 19/2898	Land west of Station Road Rainham	20.11.23	75 dwellings	2.260	75	75	100%		£10,696	K597623	08/06/2021	No PPD		

20/0221	Hallwood House Kestrel Road Lordswood	21.8.21	net gain; 45 dwellings 55+	0.275	46	46	100%		£362	TT137888	04/03/2022	£1,475,000	£5,363,636	£32,065
20/0932	St Clements House Corporation Street Rochester	5.2.21	net gain; 44 dwellings	0.270	44	44	100%		£131	TT139601	04/03/2022	£3,275,000	£12,129,630	£74,432
19/0765	Land at East Hill Chatham	7.2.22	upto 800 dwellings, primary school, 150sqm retail and GP surgery	49.500	800	200	25%	Primary school, 150sqm retail and GP surgery	£8,944	K756406,K 705294	16/05/2014	£2,700,000	£54,545	£3,375
21/0302	West of Parsonage Lane Frindsbury	17.12.21	Secondary school with sixth form and sports block, conversion of grade 1 listed building to wedding venue and upto 181 residential dwellings	17.100	181	46	25%	School and Wedding venue	£1,549	TT148451, TT24356,K 947175	09/03/2022, 20/12/2013, 15/10/2008	£6,345,000	£371,053	£35,055
20/2782	Land Bounded by the Brook Car Park Queen Street Chatham	21.2.22	179 apartments	0.743	179	45	25%		£5,850	K496335	27/12/1979	No PPD		
22/0254	Land to the east and west	28.11.23	upto 250 dwellings, mixed use	23.150	250	63	25%	Community hub, public open space,	£12,636	K826217	15/06/2001	No PPD		

	Church Street Cliffe		community hub, public open space, community facilities and replacement sports ground and pavillion					community facilities and replacement sports ground and pavillion							
19/3129	Adjacent to Yew Tree Lodge Land to the south of Stoke Road Hoo	16.12.22	upt 100 dwellings	3.740	100	25	25%		£18,094	K887070	06/07/2005	Incomplete PPD			
23/2466 21/2225	North of London Road and East of Seymour Road Rainham	23.2.24	46 dwellings	1.960	46	12	26%		£9,150	K949171	08/11/2023	£3,350,000	£1,709,184	£72,826	
22/1191	3 New Road Chatham	8.3.23	50 apartments	0.187	50	13	26%		£6,131	K297099 TT32712	31/05/2018	£580,000	£3,101,604	£11,600	
17/3455	89 Ingram Road Gillingham	2.5.19	22 apartments	0.200	22	22	100%		£3,679	TT123588 K719603	04/12/2020 02/12/2019	£4,125,182	£20,625,910	£187,508	
18/2553	White Road Community Centre White Road Chatham	25.10.19	20 dwellings	0.620	20	20	100%		£7,386	K959320 TT119898	18/01/2018 28/01/2021	Incomplete PPD			
17/1192	Yeoman House Princes Street Rochester	24.1.18	net gain; 54 apartments	0.300	54	54	100%		£1,065	TT95665	25/02/2019	£1,100,000	£3,666,667	£20,370	
19/3106	Land adjacent to	4.3.20	14 dwellings	0.591	14	14	100%		£8,749	K780265 K973575,	12/12/1997	No PPD			

	Eastcourt Green Twydall														
19/3104	Garages adj to Lynsted Road Twydall	7.2.20	5 dwellings	0.149	5	5	100%		£246	K97375	12/12/1997	No PPD			
14/2737	Southern Water Site Capstone Road Chatham	28.8.15	110 dwellings	2.030	110	110	100%		£2,846	TT81507 TT80058 K908632	14/05/2018 23/04/2018 17/05/2021	£17,213,013	£8,479,317	£156,482	
17/1250 14/3631	Colonial Mutual House Quayside Chatham Maritime	30.8.17	200 apartments and houses, retail	3.300	200	5	3%	Upto 339sqm retail	£5,095	TT132479 TT7445,TT 62388	11/11/2021 15/12/2017 12/03/2021	£3,307,001	£1,002,122	£16,535	
19/2532	Land at The Maltings Rainham	10.11.20	29 dwellings	1.420	29	7	24%		£9,657	TT120125	15/01/2021	£1,570,000	£1,105,634	£54,138	
19/3107	Site adjacent to Woodchurch Crescent Twydall	6.3.20	9 dwellings	0.734	9	9	100%		£246	K961234	17/11/2009	No PPD			
18/2406	Car Park Whiffens Avenue Chatham	14.2.20	115 apartments	0.560	115	59	51%		£5,247	TT128317	17/03/2021	£512,000	£914,286	£4,452	
20/1800	Bennetts Orchard Land off Lower Rainham Road (West of Station Road) Rainham	26.4.2021	79 dwellings	3.440	79	20	25%		£10,434	TT115008	23/09/2020	No PPD			

21/2512	The Beacon Court Tavern 1-3 Copenhagen Road GILLINGHAM	28.10.21	9 dwellings	0.072	9	9	100%		£224	K943687	13/11/2023	£2,200,000	£30,555,556	£244,444
19/1866	Adj to Somerset Close & adj 8 Wiltshire Close Chatham	17.1.20	10 dwelling	0.236	10	10	100%		£246	TT111650	06/05/2020	£1	£4	£0
19/0215	Land adj 18 Hampshire Close Chatham	8.11.19	9 dwellings	0.192	9	9	100%		£240	TT111489	05/05/2020	£1	£5	£0
16/4229 15/3104	Four Elms Land north of Peninsula Way Chattenden	30.8.17	131 dwellings	6.630	131	?	?		£8,011	TT55465	31/08/2016	£9,660,000	£1,457,014	£73,740
19/3328	Hillcrest Ratcliffe Highway Hoo	4.3.20	21 dwellings	0.470	21		0%		£12,709	TT116485	02/10/2020	£620,000	£1,319,149	£29,524
20/1531	4, 16, 20 and 22 High Street, Rainham	4.5.21	55 retirement apartments	0.470	55	0	0%		£2,694	K115811	26/04/2023	No PPD		
24/0279	Land south of View Road, Cliffe Woods	10.10.24	25 dwellings	1.240	25	6	24%		£7,113	TT116074	20/07/2023	£1,425,000	£1,149,194	£57,000
21/1694	Land south of View Road,	30.1.23	68 dwellings	5.200	68	17	25%		£8,931	TT164894	02/02/2024	£2,760,000	£530,769	£40,588

	Cliffe Woods													
24/1033	Former St John Fisher RC school, Ordnance Street, Chatham	6.5.25	139 dwellings	2.400	139	5	4%		£1,439	TT146442	03/03/2023	£3,850,000	£1,604,167	£27,698
21/1923 22/2033	26 Longley Road, Rainham	13.10.22 (RM)	9 dwellings	0.070	9	9	100%		£0	K811791	05/04/2024	£2,027,000	£28,957,143	£225,222
14/2467	23-29 Seagull Road, Strood	?	12 dwellings	0.200	12	12	100%		£0	K695002	14/11/2018	No PPD		

2021 / 2019 Data

Planning Ref	Site	Date approved	Brief Description	ha	All Units	Aff Units	Aff %	s106 (£)	LR Title	Date Sold	Price Paid	£/ha	£/unit
18/2309	Land adj Rochester Train Station	01.08.2019	Mixed use scheme with 64 dwellings and flexible commercial floorspace (A1/A3/B1/B2/D2) to ground floor	0.2	64		0.00%	£663,461	K125971/ K899230	19.7.2007	£950,000	£4,750,000	£14,844
18/0288	Allhallows Golf Course	10.05.2019	COU to siting of 81 park homes for over 50s with associated amenity space and allotments	6.36	81		0.00%	£859,793	K497996, K258858, K353469 and K276329	2.12.2011	£3,450,000	£542,453	£42,593
18/2961	Land west of Town Road, Cliffe	26.04.2019	92 residential dwellings and 737sqm B1/D1 employment floorspace	4.4	92	23	25.00%	£1,054,036	K493338	28.6.2019	£4,200,000	£954,545	£45,652
18/0620	Elm Avenue/Broadwood Road	04.03.2019	63 dwellings	3.39	63	16	25.40%	£796,850	K912232	3.9.2019	£3,665,785	£1,081,353	£58,187
18/0715	Land at 21-23 New Road, Chatham	13.12.2018	32 flats	0.07	32	8	25.00%	£103,715	K54072	14.11.2018	£1,050,000 exclusive of VAT	£52,368,357	£114,556

17/2767	Chatham Golf Driving Range	10.10.2018	131 dwellings	3.3	131	13	9.92%	£604,289	K575415	18.12.2018	£3,375,000	£1,022,727	£25,763
18/0556	Land at Gibraltar Farm, Ham Lane, Hempstead	26.09.2018	450 dwellings	23.93	450	113	25.11%	£3,792,031	K99925	26.5.2017	No Price	No PPD	
17/4408	Land at Walnut Tree Farm, High Halstow	07.09.2018	66 dwellings	2.78	66	17	25.76%	£504,137	TT92417	25.1.2019	£4,000,000	£1,438,849	£60,606
17/4034	Land at Temple Waterfront, Roman Way, Strood	31.08.2018	39 dwellings	0.93	39	34	87.18%	£180,005	TT39637	16.7.2015	£3,984,179	£4,284,063	£102,158
17/4424	Stoke Road Business Centre, Hoo	14.08.2018	200 dwellings	14.96	200	50	25.00%	£2,452,334	TT90888	19.12.2018	£15,500,000	£1,036,096	£77,500
18/0247	Land at White House Farm, Hoo				65	16	24.62%	£822,850	K887070	6.7.2005	stated to be between £500,001 and £1,000,000	Incomplete	
17/3687	Berengrave Nursery	15.03.2018	121 dwellings	5.83	121	30	24.79%	£1,011,891	TT88140	28.9.2018	£15,300,000	£2,624,357	£126,446
17/2333	Rochester Riverside	01.02.2018	Hybrid: outline upto 1,400 dwellings, primary school and nursery, upto 1,200sqm commercial floorspace (A1/A2/A3/A4/B1/D1 and D2 uses); full phase 1, 2 & 3 for 489 units and 885sqm commercial floorspace	24.5	1400	350	25.00%	£11,309,707	K860659/TT81126	no date/ 27.4.2018	no price/ £519,000	Incomplete	
17/1884	Land sout of Ratcliffe Highway, Hoo	10.11.2017	232 dwellings	6.71	232	58	25.00%	£2,322,389	K124824	17.12.2016	£3,108,000	£463,189	£13,397

16/4268	Land north of Commissioners Road, Strood	18.07.2017	130 dwellings & earthworks to enable development	3.9	130	33	25.38%	£721,301	TT45845	15.1.2016	£750,000	£192,308	£5,769
16/2776	Land at Brickfields, Darland Farm, Hempstead	15.03.2017	44 dwellings	4.2	44	0	0.00%	£2,348,170	TT73391	20.10.2017	£5,607,000	£1,335,000	£127,432
16/2051	Land at Otterham Quay Lane, Rainham	27.02.2017	300 dwellings	10.75	300	75	25.00%	£2,157,372	TT18137	30.9.2013	was stated to be under £100,000	Incomplete	
16/2837	Land south of Stoke Road, Hoo	13.02.2017	127 dwellings	8.26	127	32	25.20%	£1,299,222	TT73346	3.10.2017	£9,230,000	£1,117,433	£72,677
17/1820	Bakersfield, Land at Station Road, Rainham	07.12.2017	90 dwellings	2.8	90	22	24.44%	£308,256	K65260	23.5.2019	No Price Data	No PPD	
15/4539	Land east of Mierscourt, Rainham	18.11.2016	134 dwellings	5.4	134	34	25.37%	£1,126,189	K511185	15.2.2017	£7,782,700	£1,441,241	£58,080



Appendix 9 – CoStar Land Data

Property Address	Property City	Secondary Type	Ha	£ per ha
213 Sundridge Dr	Chatham	Commercial	0.02	
31-41 Dover St	Maidstone	Residential	0.01	£6,547,148
North St	Sutton Valence	Residential	1.06	£1,679,616
Station Rd	Staplehurst	Commercial	0.11	£4,437,656
425 Maynard Pl	Chatham		0.26	£4,283,198
Tonbridge Rd	Hildenborough	Residential	2.95	£381,030
Coldharbour Rd	Northfleet	Residential	0.47	£5,156,870
Barge Way	Sittingbourne	Industrial	2.87	£6,960,563
St. Andrews Walk	Halling	Commercial	0.81	£3,558,240
50 Gibson Dr	West Malling		0.77	£6,242,526
		Contractor	0.18	£7,431,950
84-86 Mill Hall	Aylesford	Storage Yard		
George Summers Rd	Rochester	Commercial	0.21	
St. Andrews Walk	Halling	Commercial	0.97	
Garrison Rd	Sheerness	Industrial	0.36	£3,733,956
Barge Way	Sittingbourne	Industrial	10.52	£1,936,642
Grovehurst Rd	Iwade	Residential	4.84	£1,875,460
1 Longley Ct	Maidstone	Residential	0.21	£6,200,274
133 Windmill St	Gravesend	Residential	0.37	£9,380,227
Lower Rd (Part of a 2 Property Portfolio)	Northfleet	Commercial	0.29	
Sanderson Way	Tonbridge	Industrial	0.95	£1,892,681
1 The Downs	Chatham	Residential	0.23	£5,132,281
Formby Rd	Halling	Industrial	0.40	£2,162,125
London Rd (Part of a 2 Property Portfolio)	Wrotham		2.02	
	Heath	Industrial		
Park Dr	West Malling	Residential	3.85	£5,844,576
Maidstone Rd	Hadlow	Residential	0.91	
Swale Way	Sittingbourne	Commercial	0.97	£2,347,450

Appendix 10 – BCIS Data

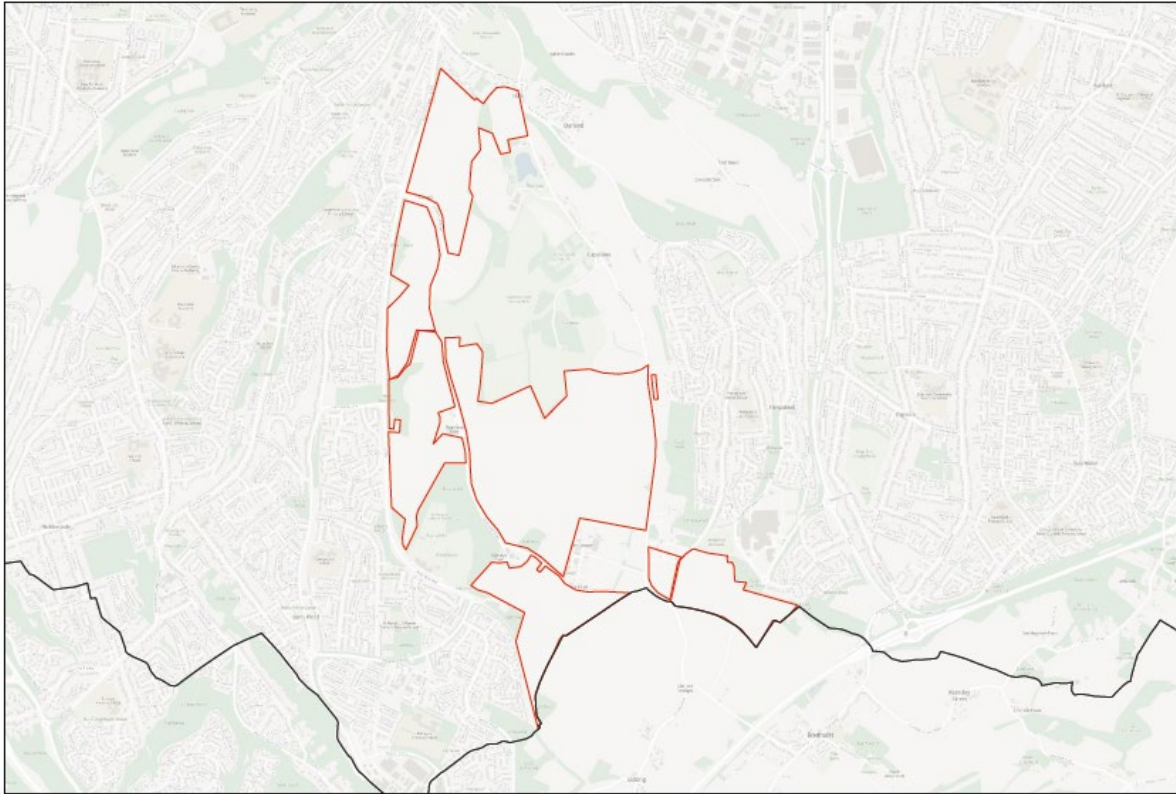
Rebased to Kent (109; sample 256) Edit						
£/m2 study						
Description:	Rate per m2 gross internal floor area for the building Cost including prelims.					
Last updated:	31st May 2025					
Building function	£/m² gross internal floor area					
(Maximum age of projects)	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest
New build						
282. Factories						
Generally (25)	1,410	321	782	1,147	1,670	5,269
Up to 500m2 GFA (25)	1,784	1,147	1,289	1,504	2,227	3,068
500 to 2000m2 GFA (25)	1,460	321	872	1,314	1,645	5,269
Over 2000m2 GFA (25)	1,275	462	698	959	1,428	4,954
282.1 Advance factories						
Generally (15)	1,172	485	924	1,165	1,471	1,780
Up to 500m2 GFA (15)	1,402	1,150	1,178	1,397	1,504	1,780
500 to 2000m2 GFA (15)	1,315	872	1,170	1,409	1,515	1,563
Over 2000m2 GFA (15)	837	485	717	850	961	1,165
284. Warehouses/stores						
Generally (15)	1,221	486	748	961	1,250	5,656
Up to 500m2 GFA (15)	2,337	807	1,227	1,516	2,962	5,656
500 to 2000m2 GFA (15)	1,094	578	812	998	1,193	1,993
Over 2000m2 GFA (15)	958	486	719	821	1,082	2,655
284.1 Advance warehouses/stores (15)	939	498	805	862	1,160	1,286
284.2 Purpose built warehouses/stores						
Generally (15)	1,277	486	747	973	1,303	5,656
Up to 500m2 GFA (15)	2,780	807	1,516	2,352	3,571	5,656
500 to 2000m2 GFA (15)	1,090	578	800	990	1,212	1,993
Over 2000m2 GFA (15)	982	486	721	821	1,160	2,655
320. Offices						
Generally (15)	2,622	1,268	1,949	2,622	3,029	4,067
Air-conditioned						
Generally (15)	2,466	1,529	2,113	2,549	2,925	3,063
1-2 storey (15)	2,278	1,529	2,071	2,250	2,487	3,063
3-5 storey (15)	2,652	1,719	-	2,925	-	3,038
6 storey or above (20)	2,934	2,196	2,662	2,810	3,039	4,130
Not air-conditioned						
Generally (15)	2,772	1,268	2,000	2,808	3,498	4,067
1-2 storey (15)	2,988	1,742	2,414	3,002	3,710	4,067
3-5 storey (20)	2,420	1,268	1,788	2,234	2,837	4,353
6 storey or above (25)	3,031	2,375	-	3,127	-	3,498
341.1 Retail warehouses						
Generally (25)	1,226	635	935	1,076	1,309	3,547
Up to 1000m2 (25)	1,338	888	997	1,131	1,268	3,547
1000 to 7000m2 GFA (25)	1,234	635	939	1,082	1,406	2,508
7000 to 15000m2 (25)	918	897	-	-	-	939
Over 15000m2 GFA (30)	1,018	892	-	-	-	1,143
342. Shopping centres (30)	1,633	1,426	-	-	-	1,838
343. Department stores (45)	1,575	-	-	-	-	-
344. Hypermarkets, supermarkets						
Generally (35)	2,071	868	1,448	1,845	2,749	3,605
Up to 1000m2 (35)	2,168	1,454	-	1,878	-	3,464
1000 to 7000m2 GFA (35)	2,062	868	1,337	1,839	2,772	3,605
7000 to 15000m2 (35)	1,746	-	-	-	-	-
Over 15000m2 GFA (35)	2,260	-	-	-	-	-

345. Shops						
Generally (30)	2,039	771	1,107	1,661	2,516	5,400
1-2 storey (30)	2,064	771	1,103	1,614	2,619	5,400
3-5 storey (30)	1,709	-	-	-	-	-
447. Care homes for the elderly						
Generally (15)	2,457	1,458	1,976	2,287	2,882	4,815
Up to 500m2 GFA (30)	2,317	2,211	-	-	-	2,423
500 to 2000m2 GFA (15)	3,129	1,526	1,549	2,938	4,815	4,815
Over 2000m2 GFA (15)	2,333	1,458	1,997	2,284	2,692	3,364
810.1 Estate housing						
Generally (15)	1,699	874	1,439	1,628	1,860	5,841
Single storey (15)	1,954	1,130	1,627	1,883	2,135	5,841
2-storey (15)	1,637	874	1,412	1,584	1,797	3,543
3-storey (15)	1,734	1,053	1,443	1,678	1,930	3,466
4-storey or above (15)	3,533	1,727	2,828	3,157	4,700	5,254
810.11 Estate housing detached (15)	2,281	1,243	1,674	1,906	2,577	5,841
810.12 Estate housing semi detached						
Generally (15)	1,722	1,000	1,457	1,664	1,888	3,738
Single storey (15)	1,934	1,232	1,678	1,896	2,075	3,738
2-storey (15)	1,658	1,000	1,439	1,603	1,820	2,869
3-storey (15)	1,668	1,240	1,321	1,606	1,907	2,418
810.13 Estate housing terraced						
Generally (15)	1,707	996	1,407	1,601	1,848	5,254
Single storey (15)	1,900	1,244	1,608	1,849	2,262	2,692
2-storey (15)	1,647	996	1,398	1,578	1,793	3,543
3-storey (15)	1,728	1,053	1,464	1,659	1,904	3,466
4-storey or above (15)	4,977	4,700	-	-	-	5,254
816. Flats (apartments)						
Generally (15)	2,015	1,046	1,658	1,886	2,284	6,830
1-2 storey (15)	1,926	1,155	1,609	1,808	2,209	3,808
3-5 storey (15)	1,984	1,046	1,650	1,875	2,242	4,135
6 storey or above (15)	2,354	1,441	1,869	2,234	2,560	6,830
843. Supported housing						
Generally (15)	2,133	1,102	1,773	2,001	2,346	4,305
Single storey (15)	2,412	1,530	1,935	2,274	2,572	4,305
2-storey (15)	2,170	1,116	1,773	1,998	2,560	3,746
3-storey (15)	1,968	1,102	1,775	1,899	2,182	2,916
4-storey or above (15)	2,194	1,340	1,752	2,048	2,240	4,158
852. Hotels (15)	2,858	1,539	2,256	2,855	3,433	4,050
853. Motels (25)	1,838	1,385	1,670	1,719	2,209	2,210
856.1 Dormitories (15)	2,628	2,164	2,469	2,531	2,661	3,315
856.2 Students' residences, halls of residence, etc (15)	2,487	1,459	2,153	2,544	2,748	4,131

Appendix 11 – Strategic Sites – Plans

Capstone Valley

Capstone Valley



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Chatham Docks

Chatham Docks



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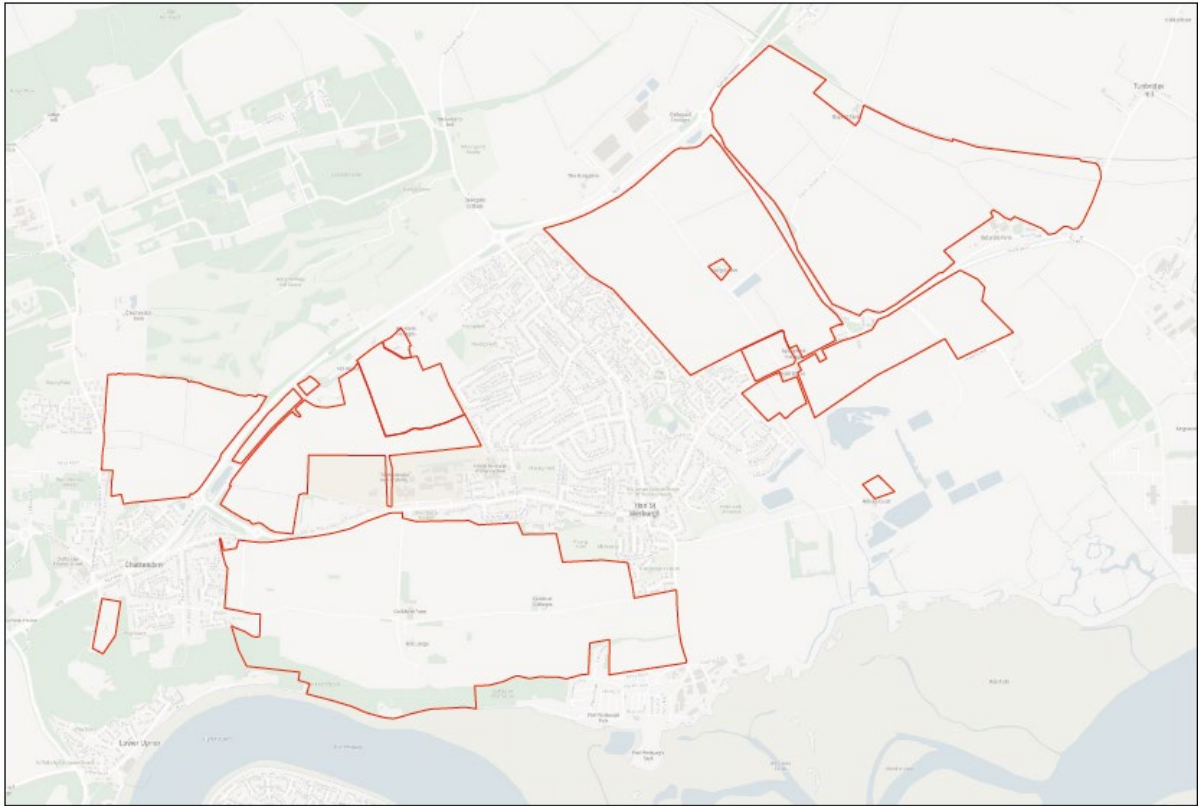
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Chattenden & Hoo St Werburgh

Chattenden & Hoo St Werburgh



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Gillingham Waterfront

Gillingham Waterfront



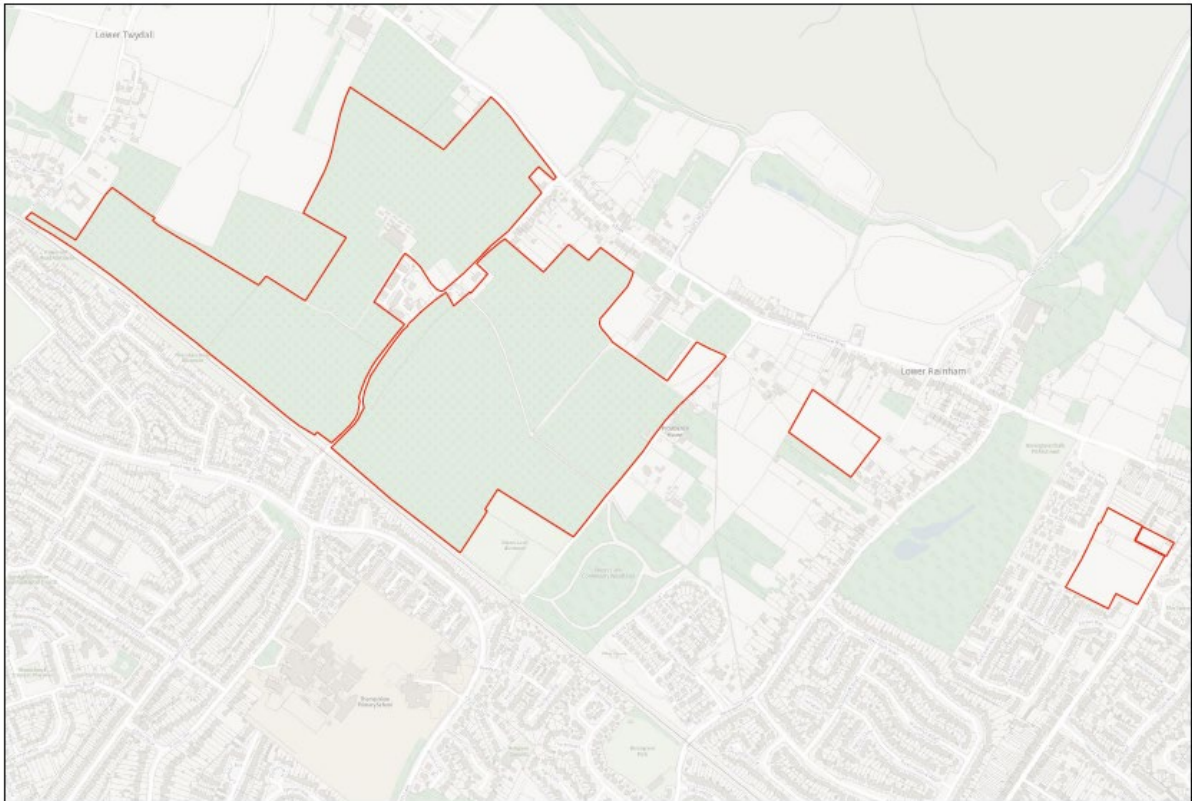
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Lower Rainham

Lower Rainham



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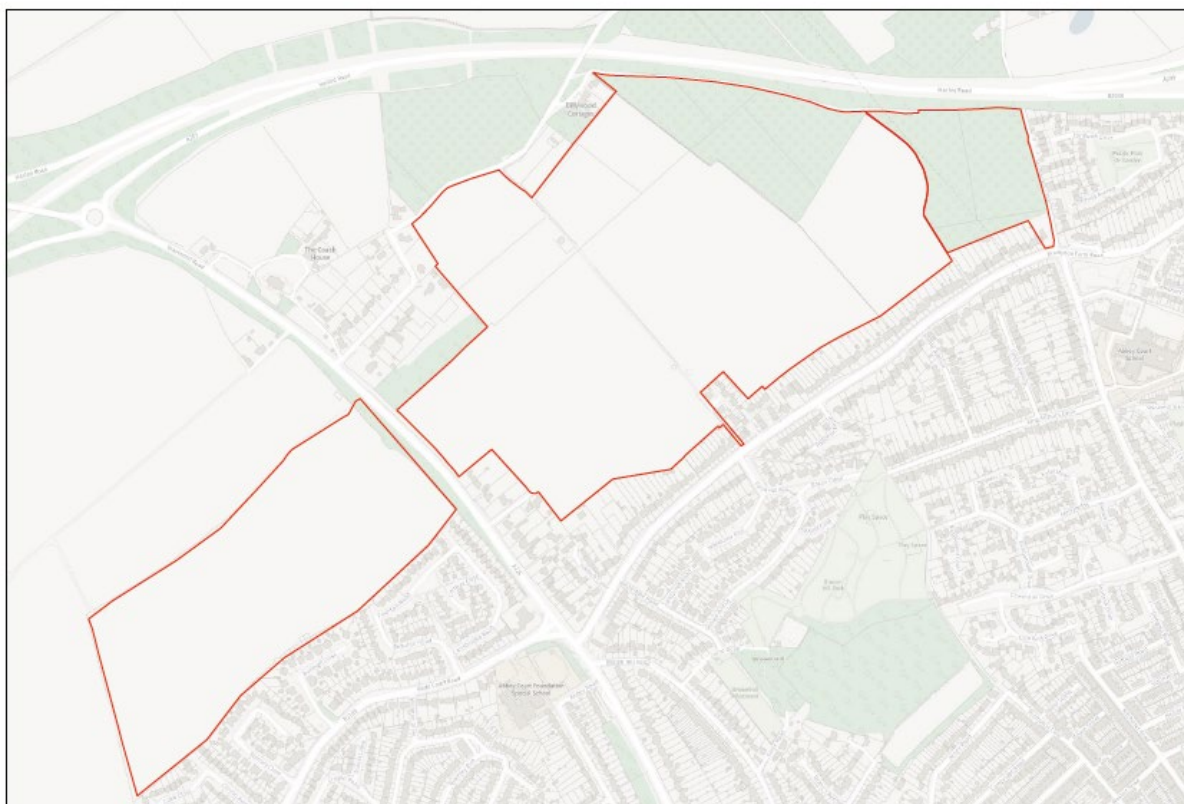
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Strood West



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Appendix 12 – Appraisals – Residential Development

The pages in this appendix are not numbered.

Appendix 13 – Appraisals Results. Varied Developers' Return

			EUV	BLV	Residual Value (£ per gross ha)					
			Market Housing	15.0%	15.0%	17.5%	17.5%	20.0%	20.0%	
			Affordable Housing	5.0%	15.0%	6.0%	17.5%	6.0%	20.0%	
Site 1	Large Green 400	Higher Value	25,000	375,000	1,602,010	1,535,586	1,487,778	1,400,009	1,368,597	1,258,038
Site 2	Large Green 250	Higher Value	25,000	375,000	1,739,808	1,665,122	1,608,817	1,513,384	1,476,916	1,352,605
Site 3	Green 150	Higher Value	25,000	375,000	987,368	913,129	859,591	763,070	730,160	612,657
Site 4	Green 75	Higher Value	25,000	375,000	1,042,574	959,196	901,182	794,644	759,791	629,146
Site 5	Green 30	Higher Value	25,000	375,000	1,070,932	994,532	922,231	824,609	773,530	654,686
Site 6	Green 12	Higher Value	25,000	375,000	1,361,899	1,286,798	1,210,468	1,114,505	1,059,037	942,212
Site 7	Green 8	Higher Value	50,000	400,000	1,247,006	1,120,291	1,080,245	918,331	913,483	716,372
Site 8	Green 6	Higher Value	50,000	400,000	1,323,514	1,194,679	1,153,962	989,339	984,410	781,362
Site 9	Green 3	Higher Value	50,000	400,000	1,475,985	1,344,662	1,303,159	1,135,357	1,130,333	923,610
Site 13	Flats 150	Higher Value	1,600,000	1,920,000	2,122,984	2,001,021	1,458,928	1,300,360	787,779	594,739
Site 14	Flats 60	Higher Value	1,600,000	1,920,000	1,695,250	1,595,682	1,148,550	1,021,324	601,849	446,965
Site 15	Flats 12	Higher Value	1,600,000	1,920,000	592,274	526,310	225,181	140,893	-141,913	-244,524
Site 16	Mixed 250	Higher Value	1,600,000	1,920,000	2,703,249	2,666,132	2,469,444	2,422,018	2,224,920	2,163,142
Site 17	Mixed 150	Higher Value	1,600,000	1,920,000	1,597,252	1,560,036	1,365,274	1,317,720	1,131,691	1,072,787
Site 18	Mixed 60	Higher Value	1,600,000	1,920,000	1,673,797	1,632,161	1,413,673	1,360,472	1,153,218	1,087,317
Site 19	Mixed 20	Higher Value	1,600,000	1,920,000	1,819,777	1,786,793	1,549,219	1,507,073	1,278,661	1,227,352
Site 20	Mixed 12	Higher Value	1,600,000	1,920,000	2,112,890	2,079,329	1,837,098	1,794,214	1,561,307	1,509,100
Site 21	Mixed 6	Higher Value	1,600,000	1,920,000	2,162,148	2,110,695	1,900,967	1,835,222	1,639,786	1,559,668
Site 22	Large Housing 500	Higher Value	1,600,000	1,920,000	1,732,825	1,712,522	1,598,441	1,572,499	1,459,328	1,425,536
Site 23	Large Housing 250	Higher Value	1,600,000	1,920,000	1,980,914	1,955,836	1,816,158	1,784,114	1,645,692	1,603,952
Site 24	Housing 100	Higher Value	1,600,000	1,920,000	1,530,735	1,497,831	1,314,201	1,271,421	1,096,489	1,044,409
Site 25	Housing 60	Higher Value	1,600,000	1,920,000	1,564,055	1,528,759	1,338,507	1,293,406	1,112,653	1,056,787
Site 26	Housing 24	Higher Value	1,600,000	1,920,000	1,597,366	1,565,231	1,363,789	1,322,729	1,130,213	1,080,226
Site 27	Housing 12	Higher Value	1,600,000	1,920,000	1,973,447	1,944,008	1,733,278	1,695,661	1,493,109	1,447,314
Site 28	Housing 8	Higher Value	1,600,000	1,920,000	1,765,870	1,713,159	1,498,303	1,430,951	1,230,737	1,148,742
Site 29	Housing 6	Higher Value	1,600,000	1,920,000	1,837,984	1,788,059	1,584,560	1,520,768	1,331,137	1,253,477
Site 30	Capstone Valley	Gillingham	25,000	312,500	1,119,128	1,070,174	1,033,310	966,138	941,349	852,671
Site 31	Chatham Docks	Waterfront	1,600,000	1,920,000	1,130,575	1,028,494	547,823	399,168	-112,375	-303,132
Site 32	Chattenden & Hoo St W	Hoo	25,000	312,500	438,820	403,569	377,501	329,068	311,232	247,040
Site 33	Gillingham Waterfront	Gillingham	1,600,000	1,920,000	-508,574	-663,425	-1,342,615	-1,554,331	-2,238,132	-2,513,916
Site 34	Lower Rainham	Rainham	25,000	312,500	844,149	795,934	761,518	699,910	678,888	603,886
Site 35	Strood West	Strood	25,000	312,500	1,359,229	1,299,634	1,256,919	1,175,835	1,147,842	1,047,991

			EUV	BLV	Residual Value (£ per gross ha)					
			Market Housing	15.0%	15.0%	17.5%	17.5%	20.0%	20.0%	
			Affordable Housing	5.0%	15.0%	6.0%	17.5%	6.0%	20.0%	
Site 1	Large Green 400	Lower Value	25,000	375,000	1,334,347	1,271,388	1,225,189	1,139,111	1,109,338	1,004,548
Site 2	Large Green 250	Lower Value	25,000	375,000	1,450,937	1,380,147	1,326,780	1,233,229	1,197,167	1,079,341
Site 3	Green 150	Lower Value	25,000	375,000	442,163	375,413	327,266	240,482	210,892	105,242
Site 4	Green 75	Lower Value	25,000	375,000	465,470	390,503	338,342	242,551	211,214	93,733
Site 5	Green 30	Lower Value	25,000	375,000	492,771	424,078	359,071	271,297	225,370	116,878
Site 6	Green 12	Lower Value	25,000	375,000	769,905	702,380	633,750	547,468	497,594	391,252
Site 7	Green 8	Lower Value	50,000	400,000	546,071	428,836	391,747	238,995	234,422	48,464
Site 8	Green 6	Lower Value	50,000	400,000	621,090	501,438	463,025	307,717	303,067	113,997
Site 9	Green 3	Lower Value	50,000	400,000	614,733	496,914	459,679	309,133	304,625	121,352
Site 10	HD Flats 400	Lower Value	1,600,000	1,920,000	-8,727,169	-8,882,493	-9,575,180	-9,780,657	-10,451,369	-10,723,856
Site 11	HD Flats 150	Lower Value	1,600,000	1,920,000	-12,121,908	-12,282,881	-12,998,526	-13,207,812	-13,884,339	-14,139,123
Site 12	Flats 400	Lower Value	1,600,000	1,920,000	-1,371,584	-1,458,872	-1,841,353	-1,954,841	-2,318,846	-2,461,883
Site 13	Flats 150	Lower Value	1,600,000	1,920,000	-4,148,991	-4,250,242	-4,700,355	-4,831,994	-5,257,525	-5,417,782
Site 14	Flats 60	Lower Value	1,600,000	1,920,000	-3,397,693	-3,480,352	-3,851,549	-3,957,169	-4,305,406	-4,433,986
Site 15	Flats 12	Lower Value	1,600,000	1,920,000	-2,655,681	-2,706,975	-2,941,130	-3,006,671	-3,229,721	-3,310,906
Site 16	Mixed 250	Lower Value	1,600,000	1,920,000	727,872	696,983	533,295	493,825	329,928	278,515
Site 17	Mixed 150	Lower Value	1,600,000	1,920,000	-354,053	-385,035	-549,590	-589,769	-747,290	-797,059
Site 18	Mixed 60	Lower Value	1,600,000	1,920,000	-412,811	-447,990	-632,592	-677,542	-852,684	-908,363
Site 19	Mixed 20	Lower Value	1,600,000	1,920,000	-308,829	-335,747	-535,027	-570,637	-763,623	-806,974
Site 20	Mixed 12	Lower Value	1,600,000	1,920,000	-32,358	-59,747	-257,430	-292,427	-486,699	-530,809
Site 21	Mixed 6	Lower Value	1,600,000	1,920,000	54,404	12,414	-158,743	-212,397	-372,733	-440,357
Site 22	Large Housing 500	Lower Value	1,600,000	1,920,000	508,467	491,571	391,656	368,555	269,122	239,031
Site 23	Large Housing 250	Lower Value	1,600,000	1,920,000	593,452	572,581	456,338	429,670	316,068	281,331
Site 24	Housing 100	Lower Value	1,600,000	1,920,000	-222,451	-249,304	-402,028	-438,173	-585,973	-629,976
Site 25	Housing 60	Lower Value	1,600,000	1,920,000	-236,090	-264,895	-423,643	-461,749	-614,495	-661,696
Site 26	Housing 24	Lower Value	1,600,000	1,920,000	-244,057	-270,281	-438,488	-473,180	-635,838	-678,072
Site 27	Housing 12	Lower Value	1,600,000	1,920,000	94,043	70,018	-101,957	-132,656	-297,957	-335,946
Site 28	Housing 8	Lower Value	1,600,000	1,920,000	-408,895	-453,430	-634,963	-691,870	-861,032	-930,309
Site 29	Housing 6	Lower Value	1,600,000	1,920,000	-202,483	-243,226	-411,256	-465,155	-625,375	-690,990

Appendix 14 – Appraisals Results, Affordable Housing

Varied Total Amount of Affordable Housing

			EUV		BLV		Residual Value (£ per gross ha)										
			Affordable Housing				0%	5%	10%	15%	20%	25%	30%	35%	40%	45%	50%
			Social Rent				40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%
			Affordable Rent				25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%
			Affordable Home Ownership				35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%
Site 1	Large Green 400	Higher Value	25,000	375,000	2,283,532	2,136,761	1,989,989	1,843,218	1,696,446	1,548,578	1,400,009	1,251,439	1,102,870	954,301	805,731		
Site 2	Large Green 250	Higher Value	25,000	375,000	2,461,538	2,303,512	2,145,487	1,987,461	1,829,435	1,671,409	1,513,384	1,354,573	1,194,182	1,033,791	873,400		
Site 3	Green 150	Higher Value	25,000	375,000	1,638,655	1,492,724	1,346,793	1,200,863	1,054,932	909,001	763,070	617,140	471,209	325,278	179,347		
Site 4	Green 75	Higher Value	25,000	375,000	1,716,092	1,562,517	1,408,943	1,255,368	1,101,793	948,219	794,644	641,069	487,494	333,920	180,345		
Site 5	Green 30	Higher Value	25,000	375,000	1,735,070	1,583,327	1,431,583	1,279,840	1,128,096	976,353	824,609	672,866	521,122	369,379	217,635		
Site 6	Green 12	Higher Value	25,000	375,000	2,051,979	1,895,734	1,739,488	1,583,242	1,426,997	1,270,751	1,114,505	958,259	802,014	645,768	489,522		
Site 7	Green 8	Higher Value	50,000	400,000	2,101,663	1,904,441	1,707,219	1,509,997	1,312,775	1,115,553	918,331	721,109	520,051	315,602	108,665		
Site 8	Green 6	Higher Value	50,000	400,000	2,167,126	1,970,828	1,774,531	1,578,233	1,381,935	1,185,637	989,339	790,666	588,678	383,965	177,997		
Site 9	Green 3	Higher Value	50,000	400,000	2,331,864	2,135,332	1,938,800	1,742,044	1,539,815	1,337,586	1,135,357	930,826	724,612	518,399	312,185		
Site 13	Flats 150	Higher Value	1,600,000	1,920,000	2,467,051	1,883,705	1,300,360	717,014	131,746	-480,104	-1,093,782	-1,727,597	-2,361,413	-2,995,229	-3,635,305		
Site 14	Flats 60	Higher Value	1,600,000	1,920,000	1,964,237	1,492,780	1,021,324	549,867	65,721	-428,960	-926,213	-1,438,474	-1,950,735	-2,462,997	-2,975,258		
Site 15	Flats 12	Higher Value	1,600,000	1,920,000	754,163	447,569	140,893	-165,783	-472,459	-787,119	-1,104,705	-1,422,292	-1,739,878	-2,057,465	-2,375,051		
Site 16	Mixed 250	Higher Value	1,600,000	1,920,000	2,862,281	2,642,149	2,422,018	2,200,831	1,977,318	1,753,805	1,530,292	1,306,778	1,083,265	859,752	636,239		
Site 17	Mixed 150	Higher Value	1,600,000	1,920,000	1,730,950	1,524,335	1,317,720	1,111,105	904,490	697,875	491,260	284,645	78,030	-137,247	-354,496		
Site 18	Mixed 60	Higher Value	1,600,000	1,920,000	1,796,783	1,578,627	1,360,472	1,142,316	924,160	706,004	487,848	269,892	48,256	-180,646	-411,672		
Site 19	Mixed 20	Higher Value	1,600,000	1,920,000	1,964,448	1,735,760	1,507,073	1,278,385	1,049,698	821,010	592,322	361,947	124,138	-115,815	-356,620		
Site 20	Mixed 12	Higher Value	1,600,000	1,920,000	2,263,387	2,028,801	1,794,214	1,559,628	1,325,402	1,090,456	855,869	618,911	376,651	130,509	-115,633		
Site 21	Mixed 6	Higher Value	1,600,000	1,920,000	2,310,624	2,072,923	1,835,222	1,597,521	1,353,945	1,109,354	863,330	613,920	364,509	115,099	-134,312		
Site 22	Large Housing 500	Higher Value	1,600,000	1,920,000	1,842,509	1,707,504	1,572,499	1,437,494	1,301,620	1,164,749	1,027,878	891,008	754,137	617,267	477,744		
Site 23	Large Housing 250	Higher Value	1,600,000	1,920,000	2,090,211	1,937,162	1,784,114	1,631,066	1,476,991	1,321,638	1,166,287	1,010,935	855,583	700,231	544,879		
Site 24	Housing 100	Higher Value	1,600,000	1,920,000	1,637,482	1,454,451	1,271,421	1,088,391	905,360	722,330	539,300	356,269	173,239	-12,988	-205,036		
Site 25	Housing 60	Higher Value	1,600,000	1,920,000	1,670,741	1,482,074	1,293,406	1,104,739	916,071	727,404	538,736	350,069	161,401	-33,135	-231,097		
Site 26	Housing 24	Higher Value	1,600,000	1,920,000	1,684,104	1,503,416	1,322,729	1,142,041	961,354	780,666	599,979	419,291	237,594	49,454	-140,134		
Site 27	Housing 12	Higher Value	1,600,000	1,920,000	2,062,400	1,878,850	1,695,661	1,512,472	1,329,282	1,146,093	962,904	779,714	596,525	409,465	218,854		
Site 28	Housing 8	Higher Value	1,600,000	1,920,000	1,923,191	1,677,071	1,430,951	1,184,831	938,710	687,303	432,257	174,012	-84,232	-342,476	-608,164		
Site 29	Housing 6	Higher Value	1,600,000	1,920,000	1,982,409	1,751,409	1,520,768	1,290,127	1,058,494	821,168	582,415	340,413	98,411	-143,591	-386,713		
Site 30	Capstone Valley	Gillingham	25,000	312,500	1,687,187	1,568,051	1,447,928	1,327,541	1,207,154	1,086,766	966,138	843,957	721,777	598,725	474,139		
Site 31	Chatham Docks	Waterfront	1,600,000	1,920,000	1,513,931	969,043	399,168	-191,177	-805,760	-1,469,759	-2,167,241	-2,948,562	-3,760,381	-4,572,200	-5,384,019		
Site 32	Chattenden & Hoo St W	Hoo	25,000	312,500	812,882	732,928	652,973	573,019	492,086	410,696	329,068	245,791	161,903	76,205	-12,149		
Site 33	Gillingham Waterfront	Gillingham	1,600,000	1,920,000	-99,289	-817,966	-1,554,331	-2,313,955	-3,143,914	-4,056,348	-4,968,782	-5,881,216	-6,793,649	-7,706,083	-8,618,517		
Site 34	Lower Rainham	Rainham	25,000	312,500	1,277,772	1,181,462	1,085,151	988,841	892,531	796,220	699,910	603,600	507,290	410,979	314,669		
Site 35	Strood West	Strood	25,000	312,500	2,007,780	1,869,945	1,732,110	1,594,242	1,454,773	1,315,304	1,175,835	1,036,365	896,896	757,427	615,287		

				EUV		BLV		Residual Value (£ per gross ha)											
				Affordable Housing				0%	5%	10%	15%	20%	25%	30%	35%	40%	45%	50%	
				Social Rent				40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	
				Affordable Rent				25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	25%	
				Affordable Home Ownership				35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	
Site 1	Large Green 400	Lower Value	25,000	375,000	1,967,106	1,830,193	1,693,280	1,554,827	1,416,255	1,277,683	1,139,111	1,000,539	861,967	723,395	584,668				
Site 2	Large Green 250	Lower Value	25,000	375,000	2,119,857	1,972,602	1,825,346	1,678,091	1,530,836	1,382,668	1,233,229	1,083,791	934,352	784,914	635,475				
Site 3	Green 150	Lower Value	25,000	375,000	996,245	870,284	744,324	618,363	492,403	366,442	240,482	114,521	-13,451	-145,616	-279,874				
Site 4	Green 75	Lower Value	25,000	375,000	1,038,397	905,756	773,115	640,474	507,833	375,192	242,551	109,910	-26,748	-165,923	-308,051				
Site 5	Green 30	Lower Value	25,000	375,000	1,043,345	914,670	785,995	657,321	528,646	399,971	271,297	141,683	7,393	-127,620	-264,410				
Site 6	Green 12	Lower Value	25,000	375,000	1,340,008	1,207,918	1,075,828	943,738	811,648	679,558	547,468	414,736	278,817	140,542	1,945				
Site 7	Green 8	Lower Value	50,000	400,000	1,317,616	1,140,289	962,962	785,636	606,919	424,453	238,995	52,933	-133,129	-320,428	-513,059				
Site 8	Green 6	Lower Value	50,000	400,000	1,386,753	1,210,257	1,033,761	856,751	675,139	492,908	307,717	122,527	-62,663	-247,854	-438,627				
Site 9	Green 3	Lower Value	50,000	400,000	1,391,009	1,213,082	1,034,863	853,431	671,998	490,566	309,133	127,701	-53,732	-235,164	-421,737				
Site 10	HD Flats 400	Lower Value	1,600,000	1,920,000	-8,238,799	-9,002,845	-9,780,657	-10,558,496	-11,336,334	-12,117,674	-12,905,073	-13,693,803	-14,481,649	-15,269,495	-16,057,341	-16,878,341			
Site 11	HD Flats 150	Lower Value	1,600,000	1,920,000	-11,770,065	-12,488,939	-13,207,812	-13,926,685	-14,645,559	-15,364,432	-16,083,305	-16,802,179	-17,521,052	-18,239,925	-18,958,798	-19,678,278			
Site 12	Flats 400	Lower Value	1,600,000	1,920,000	-1,075,141	-1,514,991	-1,954,841	-2,397,126	-2,844,782	-3,296,103	-3,751,739	-4,207,376	-4,669,221	-5,133,034	-5,600,702				
Site 13	Flats 150	Lower Value	1,600,000	1,920,000	-3,903,096	-4,367,545	-4,831,994	-5,296,443	-5,760,893	-6,225,340	-6,689,791	-7,154,240	-7,618,689	-8,083,138	-8,547,587				
Site 14	Flats 60	Lower Value	1,600,000	1,920,000	-3,211,643	-3,584,237	-3,957,169	-4,330,101	-4,703,032	-5,075,964	-5,448,896	-5,821,828	-6,196,300	-6,576,156	-6,956,012				
Site 15	Flats 12	Lower Value	1,600,000	1,920,000	-2,556,402	-2,781,537	-3,006,671	-3,231,259	-3,454,552	-3,683,864	-3,923,139	-4,152,443	-4,381,726	-4,611,020	-4,840,314				
Site 16	Mixed 250	Lower Value	1,600,000	1,920,000	816,944	655,385	493,825	328,961	162,027	-6,544	-181,701	-362,708	-547,105	-740,863	-938,578				
Site 17	Mixed 150	Lower Value	1,600,000	1,920,000	-273,618	-429,927	-589,769	-749,610	-909,452	-1,072,100	-1,234,883	-1,399,947	-1,565,384	-1,731,220	-1,898,126				
Site 18	Mixed 60	Lower Value	1,600,000	1,920,000	-342,770	-509,442	-677,542	-845,642	-1,013,742	-1,181,842	-1,352,246	-1,523,468	-1,694,725	-1,865,964	-2,037,203				
Site 19	Mixed 20	Lower Value	1,600,000	1,920,000	-243,107	-404,314	-570,637	-736,960	-903,284	-1,069,607	-1,235,929	-1,402,267	-1,573,863	-1,744,959	-1,913,054				
Site 20	Mixed 12	Lower Value	1,600,000	1,920,000	39,384	-126,521	-292,427	-461,870	-633,826	-805,782	-977,737	-1,149,693	-1,321,649	-1,495,395	-1,670,763				
Site 21	Mixed 6	Lower Value	1,600,000	1,920,000	175,574	-18,412	-212,397	-408,443	-609,278	-810,113	-1,010,947	-1,211,782	-1,412,617	-1,615,632	-1,819,981				
Site 22	Large Housing 500	Lower Value	1,600,000	1,920,000	566,948	467,752	368,555	269,358	167,714	65,347	-40,872	-152,813	-269,388	-392,348	-525,649				
Site 23	Large Housing 250	Lower Value	1,600,000	1,920,000	650,693	540,181	429,670	319,159	205,907	91,737	-24,407	-144,201	-268,990	-395,125	-529,431				
Site 24	Housing 100	Lower Value	1,600,000	1,920,000	-165,801	-299,948	-438,173	-577,175	-716,177	-855,179	-996,543	-1,138,143	-1,279,743	-1,422,973	-1,567,310				
Site 25	Housing 60	Lower Value	1,600,000	1,920,000	-178,343	-317,654	-461,749	-606,089	-750,429	-894,770	-1,039,162	-1,186,212	-1,333,263	-1,480,313	-1,627,363				
Site 26	Housing 24	Lower Value	1,600,000	1,920,000	-218,534	-343,775	-473,180	-602,585	-731,990	-861,395	-990,800	-1,120,283	-1,252,266	-1,384,248	-1,516,231				
Site 27	Housing 12	Lower Value	1,600,000	1,920,000	110,978	-10,839	-132,656	-254,473	-378,775	-505,104	-631,434	-757,763	-884,092	-1,010,422	-1,139,193				
Site 28	Housing 8	Lower Value	1,600,000	1,920,000	-279,859	-488,921	-691,870	-899,818	-1,107,766	-1,315,714	-1,525,173	-1,736,761	-1,948,348	-2,159,935	-2,371,522				
Site 29	Housing 6	Lower Value	1,600,000	1,920,000	-84,912	-273,136	-465,155	-660,024	-854,894	-1,049,763	-1,244,632	-1,439,502	-1,636,588	-1,834,668	-2,033,147				
Site 30	Capstone Valley	Gillingham	25,000	312,500	1,687,187	1,568,051	1,447,928	1,327,541	1,207,154	1,086,766	966,138	843,957	721,777	598,725	474,139				
Site 31	Chatham Dock	Waterfront	1,600,000	1,920,000	1,513,931	969,043	399,168	-191,177	-805,760	-1,069,759	-1,267,241	-1,494,562	-1,760,381	-2,033,147	-2,303,147				
Site 32	Chattenden & Hoo St W/Hoo		25,000	312,500	812,882	732,928	652,973	573,019	492,086	410,696	329,068	245,791	161,903	76,205	-12,149				
Site 33	Gillingham Waterfront	Gillingham	1,600,000	1,920,000	-99,289	-817,966	-1,554,331	-2,313,955	-3,143,914	-4,056,348	-4,968,782	-5,881,216	-6,793,649	-7,706,083	-8,618,517				
Site 34	Lower Rainham	Rainham	25,000	312,500	1,277,772	1,181,462	1,085,151	988,841	892,531	796,220	699,910	603,600	507,290	410,979	314,669				
Site 35	Strood West	Strood	25,000	312,500	2,007,780	1,869,945	1,732,110	1,594,242	1,454,773	1,315,304	1,175,835	1,036,365	896,896	757,427	615,287				

Varied Tenure Mix

						Residual Value (£ per gross ha)															
						EUV		BLV		Affordable Housing		30% - 10%		30% - 10%		30% - 10%		30% - 10%		30% - 10%	
						Social Rent		65%		55%		45%		40%		35%		30%			
						Affordable Rent		0%		10%		20%		25%		45%		65%			
						Affordable Home Ownership		35%		35%		35%		35%		35%		35%			
Site 1	Large Green 400	Higher Value	25,000	375,000		1,347,860	1,368,719	1,389,579	1,400,009	1,441,727	1,462,587	1,483,446		1,400,009	1,419,574	1,437,054	1,454,534				
Site 2	Large Green 250	Higher Value	25,000	375,000		1,459,032	1,480,773	1,502,513	1,513,384	1,556,865	1,578,605	1,600,346		1,513,384	1,533,816	1,552,075	1,570,333				
Site 3	Green 150	Higher Value	25,000	375,000		707,861	729,945	752,029	763,070	807,237	829,321	851,404		763,070	783,464	801,649	819,834				
Site 4	Green 75	Higher Value	25,000	375,000		738,332	760,857	783,382	794,644	839,693	862,218	884,742		794,644	815,866	834,836	853,806				
Site 5	Green 30	Higher Value	25,000	375,000		773,215	793,773	814,330	824,609	865,725	886,283	906,840		824,609	844,385	862,106	879,826				
Site 6	Green 12	Higher Value	25,000	375,000		1,074,782	1,090,671	1,106,561	1,114,505	1,146,283	1,162,173	1,178,062		1,114,505	1,132,678	1,149,262	1,165,846				
Site 7	Green 8	Higher Value	50,000	400,000		830,893	865,868	900,844	918,331	988,282	1,023,257	1,058,233		918,331	949,809	977,790	1,005,770				
Site 8	Green 6	Higher Value	50,000	400,000		902,311	937,122	971,933	989,339	1,058,962	1,093,773	1,128,585		989,339	1,020,669	1,048,519	1,076,368				
Site 9	Green 3	Higher Value	50,000	400,000		1,045,615	1,081,563	1,117,426	1,135,357	1,207,084	1,242,947	1,278,810		1,135,357	1,167,634	1,196,325	1,225,015				
Site 13	Flats 150	Higher Value	1,600,000	1,920,000		1,216,790	1,250,218	1,283,646	1,300,360	1,367,216	1,400,644	1,434,072		1,300,360	1,329,323	1,354,943	1,380,563				
Site 14	Flats 60	Higher Value	1,600,000	1,920,000		953,548	980,658	1,007,769	1,021,324	1,075,544	1,102,654	1,129,764		1,021,324	1,045,280	1,066,525	1,087,770				
Site 15	Flats 12	Higher Value	1,600,000	1,920,000		96,334	114,157	131,981	140,893	176,540	194,364	212,187		140,893	156,934	171,193	185,452				
Site 16	Mixed 250	Higher Value	1,600,000	1,920,000		2,394,334	2,405,407	2,416,481	2,422,018	2,444,165	2,455,239	2,466,313		2,422,018	2,431,891	2,440,657	2,449,423				
Site 17	Mixed 150	Higher Value	1,600,000	1,920,000		1,290,466	1,301,368	1,312,269	1,317,720	1,339,523	1,350,424	1,361,326		1,317,720	1,327,375	1,335,940	1,344,505				
Site 18	Mixed 60	Higher Value	1,600,000	1,920,000		1,332,118	1,343,459	1,354,801	1,360,476	1,383,154	1,394,496	1,405,837		1,360,476	1,370,335	1,379,064	1,387,793				
Site 19	Mixed 20	Higher Value	1,600,000	1,920,000		1,484,312	1,493,416	1,502,521	1,507,073	1,525,281	1,534,385	1,543,489		1,507,073	1,515,266	1,522,550	1,529,833				
Site 20	Mixed 12	Higher Value	1,600,000	1,920,000		1,771,901	1,780,498	1,789,632	1,794,214	1,812,545	1,821,710	1,830,876		1,794,214	1,802,463	1,809,785	1,817,128				
Site 21	Mixed 6	Higher Value	1,600,000	1,920,000		1,800,094	1,814,145	1,828,196	1,835,223	1,863,324	1,877,376	1,891,427		1,835,223	1,847,868	1,859,109	1,870,350				
Site 22	Large Housing 500	Higher Value	1,600,000	1,920,000		1,556,332	1,562,799	1,569,266	1,572,498	1,595,433	1,591,900	1,598,367		1,572,498	1,578,515	1,583,883	1,589,252				
Site 23	Large Housing 250	Higher Value	1,600,000	1,920,000		1,765,396	1,772,883	1,780,370	1,784,114	1,799,089	1,806,576	1,814,063		1,784,114	1,790,977	1,797,091	1,803,205				
Site 24	Housing 100	Higher Value	1,600,000	1,920,000		1,247,426	1,257,024	1,266,622	1,271,421	1,290,617	1,300,215	1,309,813		1,271,421	1,280,331	1,288,281	1,296,232				
Site 25	Housing 60	Higher Value	1,600,000	1,920,000		1,267,990	1,278,157	1,288,323	1,293,406	1,313,739	1,323,905	1,334,072		1,293,406	1,302,765	1,311,107	1,319,449				
Site 26	Housing 24	Higher Value	1,600,000	1,920,000		1,299,276	1,308,657	1,318,038	1,322,729	1,341,491	1,350,873	1,360,254		1,322,729	1,330,729	1,337,791	1,344,853				
Site 27	Housing 12	Higher Value	1,600,000	1,920,000		1,675,346	1,683,472	1,691,598	1,695,661	1,711,912	1,720,038	1,728,164		1,695,661	1,702,924	1,709,475	1,715,975				
Site 28	Housing 8	Higher Value	1,600,000	1,920,000		1,394,578	1,409,127	1,423,676	1,430,951	1,460,049	1,474,598	1,489,147		1,430,951	1,444,045	1,455,684	1,467,323				
Site 29	Housing 6	Higher Value	1,600,000	1,920,000		1,486,683	1,500,317	1,513,951	1,520,768	1,548,036	1,561,670	1,575,304		1,520,768	1,533,039	1,543,946	1,554,853				
Site 30	Capstone Valley	Gillingham	25,000	312,500		922,575	940,000	957,426	966,138	1,000,666	1,017,809	1,034,952		966,138	982,431	996,768	1,011,105				
Site 31	Chatham Docks	Waterfront	1,600,000	1,920,000		318,732	350,906	383,081	399,168	463,517	495,691	527,865		399,168	426,367	450,349	474,330				
Site 32	Chattenden & Hoo St W	Hoo	25,000	312,500		298,483	310,717	322,951	328,068	353,196	365,141	377,086		328,068	340,447	350,394	360,341				
Site 33	Gillingham Waterfront	Gillingham	1,600,000	1,920,000		-1,664,896	-1,620,670	-1,576,444	-1,554,331	-1,465,880	-1,421,654	-1,377,428		-1,554,331	-1,515,827	-1,481,744	-1,447,662				
Site 34	Lower Rainham	Rainham	25,000	312,500		665,337	679,166	692,996	699,910	727,569	741,398	755,227		699,910	712,809	724,325	735,841				
Site 35	Strood West	Strood	25,000	312,500		1,126,427	1,146,190	1,165,953	1,175,835	1,215,361	1,235,124	1,254,888		1,175,835	1,194,333	1,210,855	1,227,377				

						Residual Value (£ per gross ha)															
						EUV		BLV		Affordable Housing		30% - 10%		30% - 10%		30% - 10%		30% - 10%		30% - 10%	
						Social Rent		65%		55%		45%		40%		35%		30%			
						Affordable Rent		0%		10%		20%		25%		45%		65%			
						Affordable Home Ownership		35%		35%		35%		35%		35%		35%			
Site 1	Large Green 400	Lower Value	25,000	375,000		1,089,683	1,109,455	1,129,226	1,139,111	1,178,654	1,198,425	1,218,196		1,139,111	1,157,619	1,174,150	1,190,681				
Site 2	Large Green 250	Lower Value	25,000	375,000		1,180,844	1,201,798	1,222,752	1,233,229	1,275,137	1,296,092	1,317,046		1,233,229	1,252,871	1,270,416	1,287,962				
Site 3	Green 150	Lower Value	25,000	375,000		190,842	210,698	230,554	240,482	280,193	300,049	319,905		240,482	258,905	275,343	291,780				
Site 4	Green 75	Lower Value	25,000	375,000		192,455	212,494	232,532	242,551	282,627	302,665	322,704		242,551	261,541	278,527	295,513				
Site 5	Green 30	Lower Value	25,000	375,000		225,087	243,571	262,055	271,297	308,265	326,749	345,233		271,297	289,061	304,978	320,894				
Site 6	Green 12	Lower Value	25,000	375,000		515,932	528,546	541,160	547,468	572,696	585,310	597,924		547,468	563,974	579,220	594,465				
Site 7	Green 8	Lower Value	50,000	400,000		156,505	189,501	222,497	238,995	304,988	337,984	370,980		238,995	268,692	296,089	321,486				
Site 8	Green 6	Lower Value	50,000	400,000		225,613	258,455	291,295	307,717	373,400	406,242	439,084		307,717	337,275	363,548	389,821				
Site 9	Green 3	Lower Value	50,000	400,000		228,695	260,871	293,046	309,133	373,484	405,659	437,834		309,133	338,091	363,831	389,571				
Site 10	HD Flats 400	Lower Value	1,600,000	1,920,000		-8,898,187	-9,851,175	-9,804,183	-9,780,657	-9,686,633	-9,639,621	-9,592,608		-9,780,657	-9,740,599	-9,706,022	-9,671,055				
Site 11	HD Flats 150	Lower Value	1,600,000	1,920,000		-13,318,111	-13,273,991	-13,229,872	-13,207,812	-13,119,572	-13,075,453	-13,031,333		-13,207,812	-13,173,951	-13,143,701	-13,113,852				
Site 12	Flats 400	Lower Value	1,600,000	1,920,000		-2,019,754	-1,993,788	-1,967,823	-1,954,841	-1,902,910	-1,876,945	-1,850,979		-1,954,841	-1,932,366	-1,912,488	-1,892,610				
Site 13	Flats 150	Lower Value	1,600,000	1,920,000		-4,901,372	-4,873,621	-4,845,870	-4,831,994	-4,776,492	-4,748,741	-4,720,990		-4,831,994	-4,809,461	-4,789,702	-4,769,943				
Site 14	Flats 60	Lower Value	1,600,000	1,920,000		-4,013,343	-3,990,928	-3,968,422	-3,957,169	-3,912,157	-3,889,651	-3,867,144		-3,957,169	-3,937,872	-3,920,826	-3,903,780				
Site 15	Flats 12	Lower Value	1,600,000	1,920,000		-3,041,320	-3,027,460	-3,013,601	-3,006,671	-2,978,952	-2,965,093	-2,951,233		-3,006,671	-2,994,198	-2,983,110	-2,972,023				
Site 16	Mixed 250	Lower Value	1,600,000	1,920,000		-471,930	-480,688	-489,446	-493,825	-511,342	-520,100	-528,859		-493,825	-501,704	-508,708	-515,711				
Site 17	Mixed 150	Lower Value	1,600,000	1,920,000		-612,796	-603,585	-594,374	-589,769	-571,347	-562,137	-552,926		-589,769	-581,687	-574,527	-567,367				
Site 18	Mixed 60	Lower Value	1,600,000	1,920,000		-701,498	-691,915	-682,333	-677,542	-658,377	-648,794	-639,212		-677,542	-669,598	-662,613	-655,628				
Site 19	Mixed 20	Lower Value	1,600,000	1,920,000		-589,867	-582,175	-574,483	-570,637	-555,253	-547,560	-539,868		-570,637	-563,714	-556,560	-551,407				
Site 20	Mixed 12	Lower Value	1,600,000	1,920,000		-311,126	-303,647	-296,167	-292,427	-277,467	-269,988	-262,508		-292,427	-285,695	-279,711	-273,728				
Site 21	Mixed 6	Lower Value	1,600,000	1,920,000		-241,065	-229,598	-218,131	-212,397	-189,463	-177,996	-166,529		-212,397	-202,077	-192,903	-183,730				
Site 22	Large Housing 500	Lower Value	1,600,000	1,920,000		355,480	360,710	365,940	368,555	379,015	384,245	389,475		368,555	373,402	377,726	382,050				
Site 23	Large Housing 250	Lower Value	1,600,000	1,920,000		414,866	420,788	426,709	429,670	441,514	447,436	453,357		429,670	435,195	440,127	445,060				
Site 24	Housing 100	Lower Value	1,600,000	1,920,000		-458,446	-450,337	-442,227	-438,173	-421,954	-413,844	-405,735		-438,173	-430,410	-423,458	-416,506				
Site 25	Housing 60	Lower Value	1,600,000	1,920,000		-483,223	-474,633	-466,043	-461,749	-444,569	-435,980	-427,390		-461,749	-453,432	-445,975	-438,517				
Site 26	Housing 24	Lower Value	1,600,000	1,920,000		-493,802	-485,553	-477,304	-473,180	-456,682	-448,434	-440,185		-473,180	-466,453	-460,550	-454,648				
Site 27	Housing 12	Lower Value	1,600,000	1,920,000		-149,234	-148,603	-135,972	-132,656	-119,393	-112,762	-106,130		-132,656	-126,688	-121,383	-116,078				
Site 28	Housing 8	Lower Value	1,600,000	1,920,000		-722,601	-710,308	-698,016	-691,870	-667,285	-654,992	-642,700		-691,870	-680,806	-670,972	-661,138				
Site 29	Housing 6	Lower Value	1,600,000	1,920,000		-493,953	-482,340	-470,914	-465,155	-442,116	-430,597	-419,077		-465,155	-454,787	-445,572	-436,356				

Appendix 15 – Appraisals Results, Varied Policy Requirements

[illegible]

[illegible]

Appendix 16 – Appraisal Results – Varied Costs and Values

Change in Value					Residual Value (£ per gross ha)							
			EUV	BLV	-10%	-5%	0%	+5%	+10%	+15%	+20%	
Site 1	Large Green 400	Higher Value	25,000	375,000	924,846	1,176,958	1,429,071	1,680,250	1,928,862	2,177,475	2,426,087	
Site 2	Large Green 250	Higher Value	25,000	375,000	1,001,081	1,273,288	1,543,487	1,811,175	2,078,862	2,346,550	2,614,238	
Site 3	Green 150	Higher Value	25,000	375,000	271,083	532,314	793,544	1,054,775	1,316,005	1,577,236	1,838,466	
Site 4	Green 75	Higher Value	25,000	375,000	273,006	549,117	825,228	1,101,339	1,377,450	1,653,561	1,929,672	
Site 5	Green 30	Higher Value	25,000	375,000	298,276	574,582	850,888	1,127,195	1,403,501	1,679,807	1,956,114	
Site 6	Green 12	Higher Value	25,000	375,000	562,962	847,262	1,131,562	1,415,862	1,700,162	1,984,462	2,268,762	
Site 7	Green 8	Higher Value	50,000	400,000	1,309,712	1,698,327	2,086,942	2,475,556	2,864,171	3,252,786	3,641,401	
Site 8	Green 6	Higher Value	50,000	400,000	1,378,586	1,765,380	2,152,174	2,538,968	2,925,761	3,312,555	3,699,349	
Site 9	Green 3	Higher Value	50,000	400,000	1,536,503	1,929,772	2,317,028	2,704,283	3,091,538	3,478,794	3,866,049	
Site 13	Flats 150	Higher Value	1,600,000	1,920,000	-1,095,552	121,174	1,282,039	2,440,684	3,599,329	4,757,974	5,916,619	
Site 14	Flats 60	Higher Value	1,600,000	1,920,000	-934,784	53,440	1,006,342	1,945,979	2,885,615	3,825,251	4,764,888	
Site 15	Flats 12	Higher Value	1,600,000	1,920,000	-1,123,181	-486,803	130,447	747,696	1,350,160	1,938,431	2,526,701	
Site 16	Mixed 250	Higher Value	1,600,000	1,920,000	1,553,265	1,988,758	2,422,058	2,850,321	3,278,584	3,706,847	4,135,110	
Site 17	Mixed 150	Higher Value	1,600,000	1,920,000	472,888	894,806	1,316,725	1,738,643	2,160,561	2,582,479	3,004,397	
Site 18	Mixed 60	Higher Value	1,600,000	1,920,000	460,852	909,933	1,359,013	1,808,094	2,257,174	2,706,255	3,155,335	
Site 19	Mixed 20	Higher Value	1,600,000	1,920,000	586,540	1,043,746	1,500,952	1,958,158	2,415,364	2,872,570	3,329,776	
Site 20	Mixed 12	Higher Value	1,600,000	1,920,000	865,861	1,326,944	1,788,027	2,249,109	2,710,192	3,171,275	3,632,358	
Site 21	Mixed 6	Higher Value	1,600,000	1,920,000	1,340,371	1,815,005	2,283,381	2,751,758	3,220,134	3,688,510	4,156,887	
Site 22	Large Housing 500	Higher Value	1,600,000	1,920,000	1,034,567	1,305,295	1,573,219	1,839,802	2,106,384	2,372,962	2,639,549	
Site 23	Large Housing 250	Higher Value	1,600,000	1,920,000	1,176,217	1,482,534	1,785,333	2,086,564	2,387,796	2,689,028	2,990,259	
Site 24	Housing 100	Higher Value	1,600,000	1,920,000	513,252	892,785	1,272,318	1,651,851	2,031,385	2,410,918	2,790,451	
Site 25	Housing 60	Higher Value	1,600,000	1,920,000	516,858	905,910	1,294,962	1,684,015	2,073,067	2,462,120	2,851,172	
Site 26	Housing 24	Higher Value	1,600,000	1,920,000	529,794	926,182	1,322,569	1,718,956	2,115,344	2,511,731	2,908,119	
Site 27	Housing 12	Higher Value	1,600,000	1,920,000	881,130	1,287,060	1,692,990	2,098,920	2,504,850	2,910,780	3,316,710	
Site 28	Housing 8	Higher Value	1,600,000	1,920,000	933,076	1,418,042	1,903,007	2,387,973	2,872,939	3,357,905	3,842,871	
Site 29	Housing 6	Higher Value	1,600,000	1,920,000	1,052,900	1,508,515	1,962,979	2,417,444	2,871,908	3,326,372	3,780,836	
Site 30	Capstone Valley	Gillingham	25,000	312,500	566,465	779,162	989,720	1,196,959	1,404,198	1,609,680	1,814,411	
Site 31	Chatham Docks	Waterfront	1,600,000	1,920,000	-2,152,736	-808,123	385,478	1,490,477	2,565,738	3,635,737	4,676,045	
Site 32	Chattenden & Hoo St W	Hoo	25,000	312,500	45,067	197,096	344,835	489,200	631,668	773,321	913,524	
Site 33	Gillingham Waterfront	Gillingham	1,600,000	1,920,000	-4,966,793	-3,152,963	-1,572,699	-122,950	1,209,066	2,513,123	3,786,706	
Site 34	Lower Rainham	Rainham	25,000	312,500	386,027	552,364	718,702	885,039	1,051,376	1,217,713	1,384,050	
Site 35	Strood West	Strood	25,000	312,500	725,183	964,732	1,203,083	1,441,433	1,678,024	1,913,175	2,148,327	
Change in BCIS					Residual Value (£ per gross ha)							
			EUV	BLV	-10%	-5%	0%	+5%	+10%	+15%	+20%	
Site 1	Large Green 400	Higher Value	25,000	375,000	1,751,888	1,591,763	1,429,071	1,265,698	1,102,325	938,952	775,580	
Site 2	Large Green 250	Higher Value	25,000	375,000	1,887,735	1,715,611	1,543,487	1,369,417	1,193,340	1,017,262	841,185	
Site 3	Green 150	Higher Value	25,000	375,000	1,198,997	996,271	793,544	590,818	388,092	185,365	-19,665	
Site 4	Green 75	Higher Value	25,000	375,000	1,254,878	1,040,053	825,228	610,403	395,578	180,754	-38,646	
Site 5	Green 30	Higher Value	25,000	375,000	1,277,455	1,064,172	850,888	637,605	424,321	211,038	-9,598	
Site 6	Green 12	Higher Value	25,000	375,000	1,547,276	1,339,419	1,131,562	923,704	715,847	507,990	296,151	
Site 7	Green 8	Higher Value	50,000	400,000	2,621,002	2,353,972	2,086,942	1,819,912	1,552,882	1,285,852	1,018,822	
Site 8	Green 6	Higher Value	50,000	400,000	2,676,310	2,414,242	2,152,174	1,890,106	1,628,038	1,365,970	1,103,901	
Site 9	Green 3	Higher Value	50,000	400,000	2,829,365	2,573,196	2,317,028	2,060,859	1,804,690	1,542,681	1,279,087	
Site 13	Flats 150	Higher Value	1,600,000	1,920,000	3,254,844	2,268,441	1,282,039	295,637	-733,069	-1,787,431	-2,857,153	
Site 14	Flats 60	Higher Value	1,600,000	1,920,000	2,608,527	1,807,435	1,006,342	198,809	-641,746	-1,499,664	-2,368,446	
Site 15	Flats 12	Higher Value	1,600,000	1,920,000	1,223,594	681,687	130,447	-420,793	-984,628	-1,554,394	-2,124,159	
Site 16	Mixed 250	Higher Value	1,600,000	1,920,000	2,979,839	2,700,949	2,422,058	2,138,954	1,853,658	1,568,362	1,283,065	
Site 17	Mixed 150	Higher Value	1,600,000	1,920,000	1,970,443	1,643,584	1,316,725	989,866	663,007	336,148	7,419	
Site 18	Mixed 60	Higher Value	1,600,000	1,920,000	2,058,849	1,708,931	1,359,013	1,009,095	659,178	309,260	-48,479	
Site 19	Mixed 20	Higher Value	1,600,000	1,920,000	2,203,253	1,852,103	1,500,952	1,149,802	798,651	447,501	83,640	
Site 20	Mixed 12	Higher Value	1,600,000	1,920,000	2,469,945	2,128,986	1,788,027	1,447,067	1,106,108	765,149	415,991	
Site 21	Mixed 6	Higher Value	1,600,000	1,920,000	2,931,078	2,607,230	2,283,381	1,959,533	1,635,685	1,304,571	971,335	
Site 22	Large Housing 500	Higher Value	1,600,000	1,920,000	1,918,025	1,745,622	1,573,219	1,399,981	1,223,937	1,047,894	871,850	
Site 23	Large Housing 250	Higher Value	1,600,000	1,920,000	2,173,829	1,979,581	1,785,333	1,590,141	1,391,431	1,192,722	994,012	
Site 24	Housing 100	Higher Value	1,600,000	1,920,000	1,856,751	1,564,535	1,272,318	980,102	687,886	395,669	103,453	
Site 25	Housing 60	Higher Value	1,600,000	1,920,000	1,894,735	1,594,849	1,294,962	995,076	695,190	395,303	95,012	
Site 26	Housing 24	Higher Value	1,600,000	1,920,000	1,934,293	1,628,431	1,322,569	1,016,707	710,845	404,983	92,689	
Site 27	Housing 12	Higher Value	1,600,000	1,920,000	2,287,739	1,990,365	1,692,990	1,395,615	1,098,241	800,866	502,234	
Site 28	Housing 8	Higher Value	1,600,000	1,920,000	2,636,555	2,269,781	1,903,007	1,536,234	1,169,460	800,590	421,179	
Site 29	Housing 6	Higher Value	1,600,000	1,920,000	2,633,098	2,298,038	1,962,979	1,627,920	1,292,861	953,862	608,161	
Site 30	Capstone Valley	Gillingham	25,000	312,500	1,272,299	1,131,009	989,720	845,513	700,799	552,896	404,992	
Site 31	Chatham Docks	Waterfront	1,600,000	1,920,000	2,293,195	1,354,205	385,478	-652,174	-1,785,992	-3,027,172	-4,400,794	
Site 32	Chattenden & Hoo St W	Hoo	25,000	312,500	559,424	452,752	344,835	234,144	121,136	5,452	-120,175	
Site 33	Gillingham Waterfront	Gillingham	1,600,000	1,920,000	1,092,175	-186,830	-1,572,699	-3,056,666	-4,740,960	-6,441,873	-8,142,786	
Site 34	Lower Rainham	Rainham	25,000	312,500	947,781	833,241	718,702	604,162	489,622	375,083	258,981	
Site 35	Strood West	Strood	25,000	312,500	1,518,766	1,361,617	1,203,083	1,044,549	886,014	724,281	561,761	

Medway Council
Local Plan Viability Assessment Update – June 2025

Change in Value											
			EUV	BLV	Residual Value (£ per gross ha)						
					-10%	-5%	0%	+5%	+10%	+15%	+20%
Site 1	Large Green 400	Lower Value	25,000	375,000	802,558	1,050,269	1,297,979	1,545,689	1,791,173	2,035,444	2,279,714
Site 2	Large Green 250	Lower Value	25,000	375,000	868,699	1,136,303	1,403,906	1,667,709	1,930,870	2,194,031	2,457,192
Site 3	Green 150	Lower Value	25,000	375,000	-107,478	142,395	385,842	629,290	872,737	1,116,184	1,359,631
Site 4	Green 75	Lower Value	25,000	375,000	-129,134	136,906	394,124	651,341	908,559	1,165,776	1,422,993
Site 5	Green 30	Lower Value	25,000	375,000	-113,081	157,029	415,941	674,347	932,753	1,191,159	1,449,565
Site 6	Green 12	Lower Value	25,000	375,000	143,547	419,452	685,859	951,759	1,217,658	1,483,557	1,749,456
Site 7	Green 8	Lower Value	50,000	400,000	602,557	953,482	1,302,894	1,652,307	2,001,719	2,351,132	2,700,544
Site 8	Green 6	Lower Value	50,000	400,000	670,489	1,024,025	1,371,800	1,719,575	2,067,351	2,415,126	2,762,901
Site 9	Green 3	Lower Value	50,000	400,000	667,156	1,024,659	1,375,742	1,726,337	2,067,722	2,408,440	2,749,158
Site 10	HD Flats 400	Lower Value	1,600,000	1,920,000	-13,195,004	-11,436,999	-9,840,367	-8,256,992	-6,687,821	-5,141,003	-3,617,545
Site 11	HD Flats 150	Lower Value	1,600,000	1,920,000	-16,326,434	-14,797,201	-13,267,967	-11,738,734	-10,217,113	-8,714,181	-7,211,249
Site 12	Flats 400	Lower Value	1,600,000	1,920,000	-3,789,623	-2,880,881	-1,988,579	-1,106,740	-249,092	577,337	1,389,113
Site 13	Flats 150	Lower Value	1,600,000	1,920,000	-6,809,407	-5,832,115	-4,870,238	-3,908,362	-2,953,807	-2,008,474	-1,063,218
Site 14	Flats 60	Lower Value	1,600,000	1,920,000	-5,548,414	-4,768,353	-3,988,291	-3,208,434	-2,441,789	-1,675,144	-908,499
Site 15	Flats 12	Lower Value	1,600,000	1,920,000	-4,002,764	-3,514,397	-3,026,594	-2,546,627	-2,066,660	-1,586,692	-1,106,725
Site 16	Mixed 250	Lower Value	1,600,000	1,920,000	-221,635	140,339	488,727	827,443	1,166,160	1,504,877	1,843,593
Site 17	Mixed 150	Lower Value	1,600,000	1,920,000	-1,315,545	-952,826	-596,069	-243,981	97,850	426,009	754,167
Site 18	Mixed 60	Lower Value	1,600,000	1,920,000	-1,446,496	-1,063,988	-684,558	-307,603	58,888	410,954	760,239
Site 19	Mixed 20	Lower Value	1,600,000	1,920,000	-1,354,228	-967,933	-581,637	-201,570	171,552	535,740	891,344
Site 20	Mixed 12	Lower Value	1,600,000	1,920,000	-1,080,160	-690,588	-303,194	73,092	448,847	814,630	1,173,250
Site 21	Mixed 6	Lower Value	1,600,000	1,920,000	-626,951	-235,248	146,990	529,228	911,466	1,286,821	1,658,879
Site 22	Large Housing 500	Lower Value	1,600,000	1,920,000	-82,724	147,325	366,199	581,794	793,919	1,004,486	1,215,052
Site 23	Large Housing 250	Lower Value	1,600,000	1,920,000	-64,649	185,564	427,442	665,689	903,935	1,142,182	1,380,428
Site 24	Housing 100	Lower Value	1,600,000	1,920,000	-1,086,348	-762,467	-441,798	-127,896	175,889	471,081	766,274
Site 25	Housing 60	Lower Value	1,600,000	1,920,000	-1,123,074	-793,644	-464,932	-142,570	171,033	473,630	776,226
Site 26	Housing 24	Lower Value	1,600,000	1,920,000	-1,147,023	-812,113	-477,204	-148,612	174,668	485,751	794,052
Site 27	Housing 12	Lower Value	1,600,000	1,920,000	-818,851	-475,878	-139,248	192,029	519,533	836,027	1,151,750
Site 28	Housing 8	Lower Value	1,600,000	1,920,000	-1,117,363	-707,613	-301,037	94,740	490,517	879,190	1,256,386
Site 29	Housing 6	Lower Value	1,600,000	1,920,000	-864,056	-480,076	-104,921	265,963	636,848	1,000,941	1,357,027
Change in BCIS											
			EUV	BLV	Residual Value (£ per gross ha)						
					-10%	-5%	0%	+5%	+10%	+15%	+20%
Site 1	Large Green 400	Lower Value	25,000	375,000	1,626,837	1,463,370	1,297,979	1,132,588	967,197	801,805	633,989
Site 2	Large Green 250	Lower Value	25,000	375,000	1,753,351	1,578,949	1,403,906	1,225,499	1,047,092	868,684	690,277
Site 3	Green 150	Lower Value	25,000	375,000	796,218	591,030	385,842	180,655	-27,190	-242,485	-464,125
Site 4	Green 75	Lower Value	25,000	375,000	828,799	611,461	394,124	176,786	-45,445	-273,623	-509,317
Site 5	Green 30	Lower Value	25,000	375,000	849,896	632,919	415,941	198,964	-26,142	-253,808	-488,728
Site 6	Green 12	Lower Value	25,000	375,000	1,109,028	897,444	685,859	474,275	257,528	35,521	-186,487
Site 7	Green 8	Lower Value	50,000	400,000	1,836,954	1,569,924	1,302,894	1,035,864	768,834	497,328	219,184
Site 8	Green 6	Lower Value	50,000	400,000	1,895,936	1,633,868	1,371,800	1,109,732	846,872	577,207	303,258
Site 9	Green 3	Lower Value	50,000	400,000	1,898,623	1,639,336	1,375,742	1,112,148	844,585	575,797	307,009
Site 10	HD Flats 400	Lower Value	1,600,000	1,920,000	-6,090,658	-7,958,411	-9,840,367	-11,733,415	-13,725,138	-15,787,196	-17,851,586
Site 11	HD Flats 150	Lower Value	1,600,000	1,920,000	-9,270,259	-11,265,747	-13,267,967	-15,270,188	-17,272,409	-19,274,629	-21,286,401
Site 12	Flats 400	Lower Value	1,600,000	1,920,000	-262,911	-1,115,490	-1,988,579	-2,870,068	-3,762,477	-4,661,877	-5,567,401
Site 13	Flats 150	Lower Value	1,600,000	1,920,000	-2,705,029	-3,784,592	-4,870,238	-5,955,885	-7,051,694	-8,151,546	-9,251,399
Site 14	Flats 60	Lower Value	1,600,000	1,920,000	-2,237,514	-3,106,940	-3,988,291	-4,869,642	-5,750,993	-6,632,344	-7,515,371
Site 15	Flats 12	Lower Value	1,600,000	1,920,000	-1,887,063	-2,456,829	-3,026,594	-3,603,292	-4,180,554	-4,757,816	-5,335,078
Site 16	Mixed 250	Lower Value	1,600,000	1,920,000	1,059,319	774,023	488,727	194,998	-106,930	-423,120	-748,648
Site 17	Mixed 150	Lower Value	1,600,000	1,920,000	95,251	-245,345	-596,069	-950,507	-1,309,802	-1,671,809	-2,036,828
Site 18	Mixed 60	Lower Value	1,600,000	1,920,000	60,216	-306,939	-684,558	-1,064,037	-1,444,487	-1,829,553	-2,214,620
Site 19	Mixed 20	Lower Value	1,600,000	1,920,000	162,205	-206,244	-581,637	-962,459	-1,343,280	-1,726,392	-2,112,723
Site 20	Mixed 12	Lower Value	1,600,000	1,920,000	412,317	54,562	-303,194	-670,791	-1,040,565	-1,410,339	-1,780,113
Site 21	Mixed 6	Lower Value	1,600,000	1,920,000	826,593	486,791	146,990	-192,812	-537,918	-889,135	-1,240,351
Site 22	Large Housing 500	Lower Value	1,600,000	1,920,000	724,872	547,111	366,199	182,826	-4,987	-209,512	-425,089
Site 23	Large Housing 250	Lower Value	1,600,000	1,920,000	824,862	626,152	427,442	226,043	20,148	-195,715	-421,639
Site 24	Housing 100	Lower Value	1,600,000	1,920,000	169,937	-131,019	-441,798	-758,687	-1,077,138	-1,398,814	-1,720,697
Site 25	Housing 60	Lower Value	1,600,000	1,920,000	165,613	-145,413	-464,932	-790,154	-1,115,375	-1,444,172	-1,774,181
Site 26	Housing 24	Lower Value	1,600,000	1,920,000	169,648	-151,171	-477,204	-808,910	-1,140,616	-1,473,926	-1,810,431
Site 27	Housing 12	Lower Value	1,600,000	1,920,000	481,772	172,776	-139,248	-455,408	-777,910	-1,100,412	-1,423,316
Site 28	Housing 8	Lower Value	1,600,000	1,920,000	468,646	83,804	-301,037	-695,627	-1,093,392	-1,491,157	-1,891,933
Site 29	Housing 6	Lower Value	1,600,000	1,920,000	598,208	246,643	-104,921	-459,473	-822,848	-1,186,223	-1,549,598

Appendix 17 – Appraisal Results – Specialist Housing

			EUV	BLV	Residual Value (£ per gross ha)							
				Affordable %	0%	5%	10%	15%	20%	25%	30%	
Site 1	Sheltered 60 Greenfield	Medway BC	25,000	375,000	-158,195	-597,439	-1,041,662	-1,496,414	-1,951,166	-2,405,917	-2,860,669	
Site 2	Sheltered 60 Brownfield	Medway BC	1,600,000	1,920,000	-1,312,212	-1,772,378	-2,232,544	-2,692,710	-3,152,877	-3,616,579	-4,084,799	
Site 3	Extracare 60 Greenfield	Medway BC	25,000	375,000	-1,535,408	-1,973,253	-2,411,097	-2,848,941	-3,286,785	-3,731,824	-4,177,336	
Site 4	Extracare 60 Brownfield	Medway BC	1,600,000	1,920,000	-2,779,684	-3,222,723	-3,667,813	-4,118,612	-4,569,410	-5,020,209	-5,471,008	
Site 5	BitR Flats 60 Greenfield	Medway BC	25,000	375,000	781,616	718,699	655,782	592,865	529,948	467,031	404,114	
Site 6	BitR Houses 60 Greenfield	Medway BC	25,000	375,000	1,155,971	1,107,682	1,059,393	1,011,103	962,814	914,525	866,235	
Site 7	BitR Flats 60 Brownfield	Medway BC	1,600,000	1,920,000	479,632	401,527	323,421	245,316	166,170	85,090	3,137	
Site 8	BitR Flats 120 HD Brownfield	Medway BC	1,600,000	1,920,000	-1,985,358	-2,149,204	-2,313,050	-2,476,896	-2,640,742	-2,804,588	-2,968,434	
Site 9	BitR Houses 60 Brownfield	Medway BC	1,600,000	1,920,000	1,324,076	1,324,076	1,324,076	1,324,076	1,324,076	1,324,076	1,324,076	

Appendix 18 – Appraisals – Non-Residential Development

Employment

Greenfield

Results (2)			Offices - Central	Offices - Small	Offices - Park	Industrial	Industrial - Hoo	Industrial - Small	Distribution
	CIL	£/m2	0	0	0	0	0	0	0
Income	m2		500	500	2,000	4,000	4,000	400	5,000
	£/m2		3,000	2,590	3,000	2,450	1,500	2,270	3,450
	Capital Value		1,350,000	1,165,500	5,400,000	9,310,000	5,700,000	908,000	17,250,000
	Buyers Costs		60,750	52,448	243,000	418,950	256,500	40,860	776,250
	Capital Value		1,289,250	1,113,053	5,157,000	8,891,050	5,443,500	867,140	16,473,750
Costs	Land Used	Coverage	210%	50%	50%	40%	40%	40%	35%
		ha	0.024	0.100	0.400	1.000	1.000	0.100	1.429
		£/ha	50,000	50,000	50,000	25,000	25,000	50,000	25,000
		Uplift £/ha	350,000	350,000	350,000	350,000	350,000	350,000	350,000
			0	0	0	0	0	0	0
		Site Cost	9,524	40,000	160,000	375,000	375,000	40,000	535,714
	Stamp Duty (on VT)	4.00%	381	1,600	6,400	15,000	15,000	1,600	21,429
	Acquisition	1.50%	143	600	2,400	5,625	5,625	600	8,036
	Strategic Promotion	0.00%	0	0	0	0	0	0	0
	Pre Planning	0.00%	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Construction	/m2	3,071	3,071	2,363	1,017	1,017	1,594	914
		£	1,535,625	1,535,625	4,725,000	4,066,160	4,066,160	637,696	4,568,600
	Infrastructure	15.00%	230,344	230,344	708,750	609,924	609,924	95,654	685,290
	BNG	3.150	75	315	1,260	3,150	3,150	315	4,500
	Abnormals	0.00%	0	0	0	0	0	0	0
	Fees	8.00%	141,278	141,278	434,700	374,087	374,087	58,668	420,311
	S106		0	0	0	0	0	0	0
	CIL		0	0	0	0	0	0	0
	Contingency	2.50%	44,149	44,149	135,844	116,902	116,902	18,334	131,347
	Finance Costs	0.00%	0	0	0	0	0	0	0
	Sales	2.50%	16,875	14,569	67,500	116,375	71,250	11,350	215,625
	Misc. Financial	0.00%	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Subtotal		1,988,869	1,988,479	6,101,854	5,327,223	5,282,098	844,217	6,075,138
	Interest	7.50%	74,583	74,568	228,820	186,453	184,873	31,658	227,818
	Profit % GDV	15.00%	193,388	166,958	773,550	1,333,658	816,525	130,071	2,471,063
			0.00%						
	COSTS		2,256,839	2,230,005	7,104,223	6,847,333	6,283,496	1,005,946	8,774,018
Residual Land Worth	Site		-967,589	-1,116,953	-1,947,223	2,043,717	-839,996	-138,806	7,699,732
	Existing Use Value	£/ha	50,000	50,000	50,000	25,000	25,000	50,000	25,000
	Benchmark Land Value	£/ha	400,000	400,000	400,000	375,000	375,000	400,000	375,000
	Residual Value	£/ha	-40,638,754	-11,169,526	-4,868,058	2,043,717	-839,996	-1,388,063	5,389,812

Brownfield

Results (3)			Offices - Central	Offices - Small	Offices - Park	Industrial	Industrial - Hoo	Industrial - Small	Distribution
	CIL	£/m2	0	0	0	0	0	0	0
Income	m2		500	500	2,000	4,000	4,000	400	5,000
	£/m2		3,000	2,590	3,000	2,450	1,500	2,270	3,450
	Capital Value		1,350,000	1,165,500	5,400,000	9,310,000	5,700,000	908,000	17,250,000
	Buyers Costs		60,750	52,448	243,000	418,950	256,500	40,860	776,250
	Capital Value		1,289,250	1,113,053	5,157,000	8,891,050	5,443,500	867,140	16,473,750
Costs	Land Used	Coverage	210%	50%	50%	40%	40%	40%	35%
		ha	0.024	0.100	0.400	1.000	1.000	0.100	1.429
		£/ha	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000
		Uplift £/ha	0	0	0	0	0	0	0
			320,000	320,000	320,000	320,000	320,000	320,000	320,000
		Site Cost	45,714	192,000	768,000	1,920,000	1,920,000	192,000	2,742,857
	Stamp Duty (on VT)	4.00%	1,829	7,680	30,720	76,800	76,800	7,680	109,714
	Acquisition	1.50%	686	2,880	11,520	28,800	28,800	2,880	41,143
	Strategic Promotion	0.00%	0	0	0	0	0	0	0
	Pre Planning	0.00%	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Construction	/m2	3,071	3,071	2,363	1,017	1,017	1,594	914
		£	1,535,625	1,535,625	4,725,000	4,066,160	4,066,160	637,696	4,568,600
	Infrastructure	15.00%	230,344	230,344	708,750	609,924	609,924	95,654	685,290
	BNG	47,885	1,140	4,789	19,154	47,885	47,885	4,789	68,407
	Abnormals	5.00%	88,298	88,298	271,688	233,804	233,804	36,668	262,695
	Fees	8.00%	148,341	148,341	456,435	392,791	392,791	61,601	441,327
	S106		0	0	0	0	0	0	0
	CIL		0	0	0	0	0	0	0
	Contingency	5.00%	92,713	92,713	285,272	245,494	245,494	38,501	137,915
	Finance Costs	0.00%	0	0	0	0	0	0	0
	Sales	2.50%	16,875	14,569	67,500	116,375	71,250	11,350	215,625
	Misc. Financial	0.00%	10,000	10,000	10,000	10,000	10,000	10,000	10,000
	Subtotal	0.00%	2,135,851	2,145,239	6,596,038	5,838,034	5,792,909	916,819	6,550,715
	Interest	7.00%	74,755	75,083	230,861	204,331	202,752	32,089	229,275
	Profit % GDV	15.00%	193,388	166,958	773,550	1,333,658	816,525	130,071	2,471,063
							0.00%		
	COSTS		2,403,994	2,387,280	7,600,450	7,376,022	6,812,185	1,078,978	9,251,053
Residual Land Worth	Site		-1,114,744	-1,274,228	-2,443,450	1,515,028	-1,368,685	-211,838	7,222,697
	Existing Use Value	£/ha	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000
	Benchmark Land Value	£/ha	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000
	Residual Value	£/ha	-46,819,232	-12,742,279	-6,108,624	1,515,028	-1,368,685	-2,118,384	5,055,888

Retail

Greenfield

#REF!			Prime Retail Central	Secondary Retail	Supermarket	Retail Warehouse
	CIL	£/m2	0	0	0	0
Income	m2		200	200	2,000	4,000
	£/m2		3,450	1,400	5,400	4,000
	Capital Value		690,000	280,000	10,800,000	16,000,000
	Buyers Costs		31,050	12,600	486,000	720,000
	Capital Value		658,950	267,400	10,314,000	15,280,000
Costs	Land Used	Coverage	80%	80%	33%	50%
		ha	0.025	0.025	0.600	0.800
		£/ha	50,000	50,000	25,000	25,000
		Uplift £/ha	350,000	350,000	350,000	350,000
			0	0	0	0
	Site Cost		10,000	10,000	225,023	300,000
	Stamp Duty (on VT)	4.00%	400	400	9,001	12,000
	Acquisition	1.50%	150	150	3,375	4,500
	Strategic Promotion	0.00%	0	0	0	0
	Pre Planning	0.00%	10,000	10,000	10,000	10,000
	Construction	/m2	1,744	1,744	1,949	1,141
		£	348,810	348,810	3,898,680	4,562,240
	Infrastructure	15.00%	52,322	52,322	584,802	684,336
	BNG	3,150	79	79	1,890	2,520
	Abnormals	0.00%	0	0	0	0
	Fees	8.00%	32,091	32,091	358,679	419,726
	S106		0	0	0	0
	CIL		0	0	0	0
	Contingency	2.50%	10,028	10,028	112,087	131,164
	Finance Costs	0.00%	0	0	0	0
	Sales	2.50%	8,625	3,500	135,000	200,000
	Misc. Financial	0.00%	10,000	25,000	25,000	25,000
	Subtotal	0.00%	472,504	482,379	5,138,514	6,051,486
	Interest	7.50%	17,719	18,089	192,694	226,931
	Profit % GDV	15.00%	98,843	40,110	1,547,100	2,292,000
	COSTS		589,065	540,578	6,878,308	8,570,417
Residual	Land Worth	Site	69,885	-273,178	3,435,692	6,709,583
	Existing Use Value	£/ha	50,000	50,000	25,000	25,000
	Benchmark Land Value	£/ha	400,000	400,000	375,000	375,000
	Residual Value	£/ha	2,795,382	-10,927,131	5,725,580	8,386,978

Brownfield

#REF!			Prime Retail Central	Secondary Retail	Supermarket	Retail Warehouse
		CIL £/m2	0	0	220.66	102.97
Income	m2		200	200	2,000	4,000
	£/m2		3,450	1,400	5,400	4,000
	Capital Value		690,000	280,000	10,800,000	16,000,000
	Buyers Costs		31,050	12,600	486,000	720,000
	Capital Value		658,950	267,400	10,314,000	15,280,000
Costs	Land Used	Coverage	80%	80%	33%	50%
		ha	0.025	0.025	0.600	0.800
		£/ha	3,500,000	1,600,000	1,600,000	1,600,000
		Uplift £/ha	0	0	0	0
			320,000	320,000	320,000	320,000
		Site Cost	105,000	48,000	1,152,115	1,536,000
	Stamp Duty (on VT)	4.00%	4,200	1,920	46,085	61,440
	Acquisition	1.50%	1,575	720	17,282	23,040
	Strategic Promotion	0.00%	0	0	0	0
	Pre Planning	0.00%	10,000	10,000	10,000	10,000
	Construction	/m2	1,744	1,744	1,949	1,141
		£	348,810	348,810	3,898,680	4,562,240
	Infrastructure	15.00%	52,322	52,322	584,802	684,336
	BNG	47,885	1,197	1,197	28,734	38,308
	Abnormals	5.00%	20,057	20,057	224,174	262,329
	Fees	8.00%	33,695	33,695	376,612	440,712
	S106		0	0	0	0
	CIL		0	0	441,320	411,880
	Contingency	5.00%	21,059	21,059	235,383	275,445
	Finance Costs	0.00%	0	0	0	0
	Sales	2.50%	8,625	3,500	135,000	200,000
	Misc. Financial	0.00%	10,000	25,000	25,000	25,000
	Subtotal	0.00%	511,540	518,280	6,023,072	6,994,730
	Interest	7.00%	17,904	18,140	210,808	244,816
	Profit % GDV	15.00%	98,843	40,110	1,547,100	2,292,000
	COSTS		628,286	576,529	7,780,979	9,531,546
Residual Land Worth	Site		30,664	-309,129	2,533,021	5,748,454
	Existing Use Value	£/ha	3,500,000	1,600,000	1,600,000	1,600,000
	Benchmark Land Value	£/ha	4,200,000	1,920,000	1,920,000	1,920,000
	Residual Value	£/ha	1,226,559	-12,365,177	4,221,279	7,185,568

HDH Planning and Development Ltd is a specialist planning consultancy providing evidence to support planning authorities, landowners and developers. The firm is regulated by the RICS.

The main areas of expertise are:

- Community Infrastructure Levy (CIL)
- District wide and site specific Viability Analysis
- Local and Strategic Housing Market Assessments and Housing Needs Assessments

HDH Planning and Development have clients throughout England and Wales.

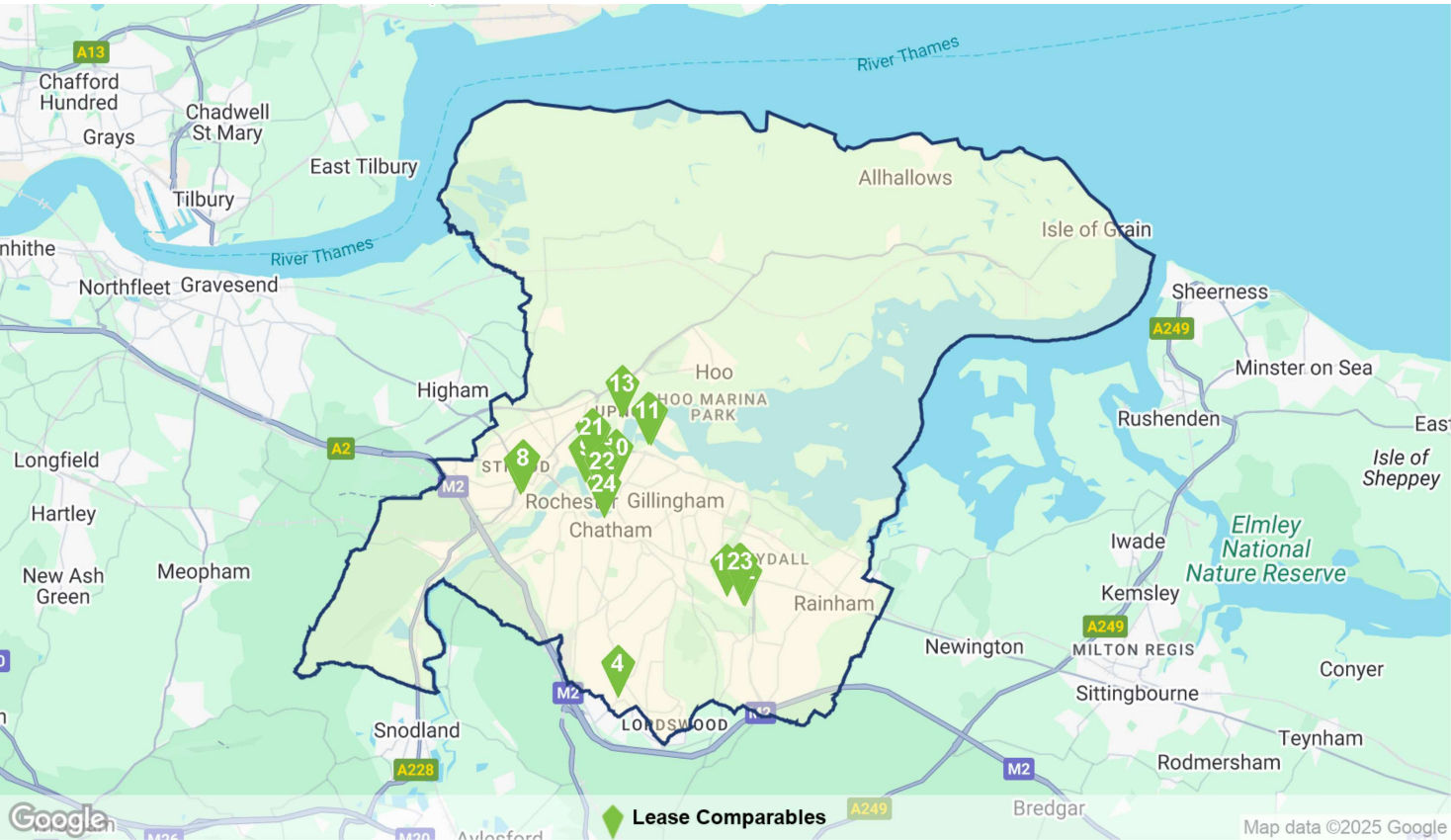
HDH Planning and Development Ltd

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Deals	Asking Rent Per Sq ft	Achieved Rent Per Sq ft	Avg. Months On Market
41	£15.30	£12.34	17

LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per Sq ft	38	£6.95	£15.30	£14.84	£31.00
Achieved Rent Per Sq ft	16	£6.95	£12.34	£12.63	£29.17
Effective Rent Per Sq ft	3	£11.89	£13.04	£12.84	£14.91
Asking Rent Discount	15	-6.8%	-1.2%	0.0%	21.8%
TI Allowance	-	-	-	-	-
Rent Free Months	5	1	2	3	3

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	38	1	17	7	105
Deal Size	41	87	3,590	1,255	75,042
Deal in Months	11	12.0	61.0	72.0	120.0
Floor Number	41	BSMT	RDJ	RDJ	3

Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		Sq ft Leased	Floor	Sign Date	Type	Rent	Rent Type
1 Bose House Chatham Maritime	★★★★★	1,651	GRND	12/02/2025	New Lease	£24.00	Asking
1 Bose House Chatham Maritime	★★★★★	6,213	2nd	10/12/2024	New Lease	£24.00	Asking
1 Bose House Chatham Maritime	★★★★★	1,689	3rd	10/12/2024	New Lease	£24.00	Asking
2 Beta House Culpeper Close	★★★★★	957	GRND	09/12/2024	New Lease	£10.97/fri	Achieved
3 Riverside Estate Sir Thomas Longley Rd	★★★★★	1,652	GRND,1	07/10/2024	New Lease	£9.07/fri	Achieved
1 Bose House Chatham Maritime	★★★★★	6,082	1st	15/07/2024	New Lease	£24.00	Asking
4 Sherwood House Walderslade Rd	★★★★★	336	1st	11/06/2024	New Lease	£15.47	Asking
5 Knight Rd	★★★★★	478	GRND,...	22/04/2024	New Lease	£27.61	Asking
6 Anthonys Way	★★★★★	2,367	GRND	16/03/2024	New Lease	-	-
3 Riverside Estate Sir Thomas Longley Rd	★★★★★	1,255	GRND,1	16/02/2024	New Lease	£9.52	Asking
7 Campus Way	★★★★★	3,178	GRND,1	24/01/2024	New Lease	£14.91/fri	Effective
5 Knight Rd	★★★★★	357	GRND,...	01/11/2023	New Lease	£24.37	Asking
8 Knight Rd	★★★★★	1,840	GRND,1	02/10/2023	New Lease	£9.78	Asking
9 Gamma House Culpeper Close	★★★★★	1,682	GRND	20/09/2023	New Lease	£14.27	Asking
10 Storehouse 3 The Historic Dockyard	★★★★★	1,167	1st	15/09/2023	New Lease	£16.00	Asking
11 Quayside House Pembroke Rd	★★★★★	696	GRND	06/06/2023	New Lease	£20.26	Asking
12 7 The Courtyard	★★★★★	4,303	GRND,1	30/05/2023	New Lease	£13.51	Achieved
13 Magazine B Upnor Rd	★★★★★	1,119	GRND,1	24/05/2023	New Lease	£14.52	Asking
7 Campus Way	★★★★★	4,439	GRND,1	06/05/2023	New Lease	£12.84/fri	Effective
14 Christchurch House Sir Thomas Longley Rd	★★★★★	1,812	GRND	21/04/2023	New Lease	£10.49	Asking
15 Stratford House Neptune Close	★★★★★	1,161	GRND	01/03/2023	New Lease	£11.81	Asking

21/03/2025

Lease Comps Summary

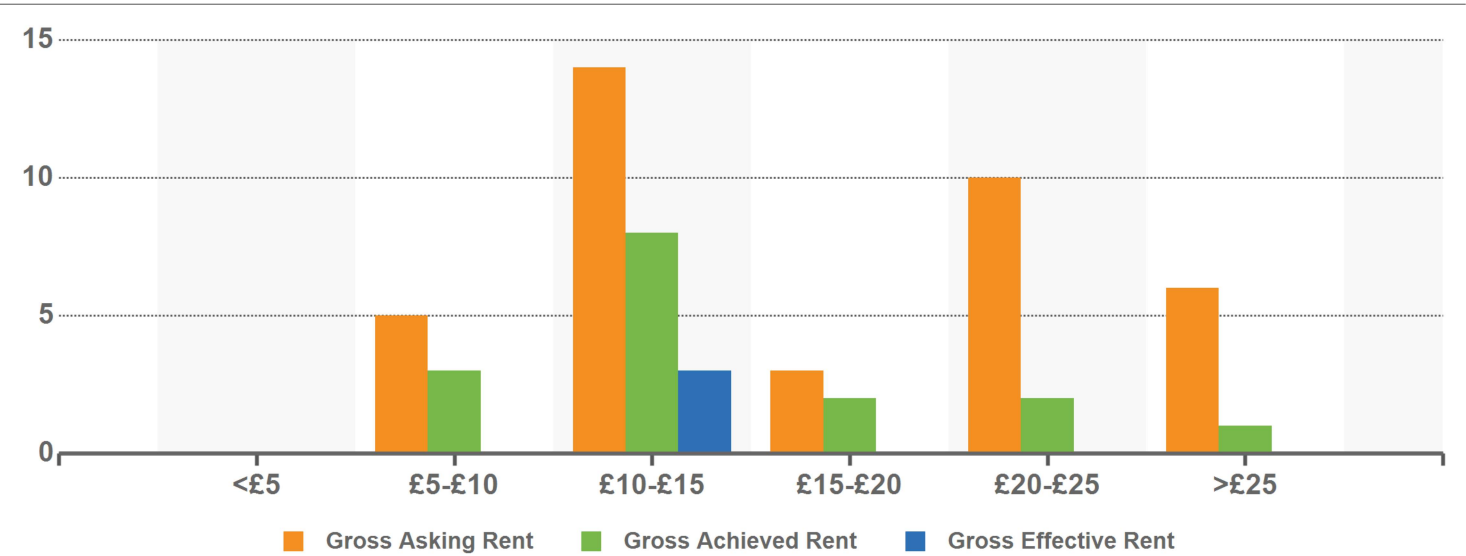
Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		Sq ft Leased	Floor	Sign Date	Type	Rent	Rent Type
16 Ambley Grn	★★★★★	6,324	GRND,1	06/02/2023	New Lease	£12.65/fri	Achieved
11 Quayside House Pembroke Rd	★★★★★	414	GRND	12/12/2022	New Lease	£20.14/fri	Achieved
17 Beaufort House Sir Thomas Longley Rd	★★★★★	1,159	GRND	12/12/2022	New Lease	£11.00/fri	Achieved
11 Quayside House Pembroke Rd	★★★★★	477	GRND	03/11/2022	New Lease	£17.17	Achieved
18 Bailey Dr	★★★★★	75,042	GRND,2	02/11/2022	Renewal	-	-
19 Anthony's Way	★★★★★	1,078	GRND,1	28/10/2022	New Lease	£10.20	Achieved
20 Cliffe House Anthony's Way	★★★★★	137	1st	22/10/2022	New Lease	£29.17/fri	Achieved
21 Spectrum Business Centre A9-A10 Medway City Centre	★★★★★	2,129	GRND,1	02/09/2022	New Lease	£11.00/fri	Achieved
20 Cliffe House Anthony's Way	★★★★★	148	1st	09/08/2022	New Lease	£29.00	Asking
20 Cliffe House Anthony's Way	★★★★★	190	1st	09/08/2022	New Lease	£29.00	Asking
20 Cliffe House Anthony's Way	★★★★★	87	GRND	09/08/2022	New Lease	£31.00	Asking
20 Cliffe House Anthony's Way	★★★★★	348	GRND	09/08/2022	New Lease	£30.17	Asking
14 Christchurch House Sir Thomas Longley Rd	★★★★★	1,812	GRND	06/07/2022	New Lease	£10.49	Asking
11 Quayside House Pembroke Rd	★★★★★	224	GRND	05/07/2022	New Lease	£21.96/fri	Asking
11 Quayside House Pembroke Rd	★★★★★	414	GRND	05/07/2022	New Lease	£20.14/fri	Asking
22 Sir Thomas Longley Rd	★★★★★	3,787	GRND,1	01/07/2022	New Lease	£8.59	Achieved
5 Knight Rd	★★★★★	390	GRND	29/04/2022	New Lease	£23.08	Achieved
3 Riverside Estate Sir Thomas Longley Rd	★★★★★	1,255	GRND,1	29/04/2022	New Lease	£6.95/fri	Achieved
23 Oasis House Ambley Grn	★★★★★	4,360	GRND,1	01/04/2022	New Lease	£11.89/fri	Effective
24 81 High St	★★★★★	3,014	BSMT,G...	21/03/2022	New Lease	£12.44	Asking

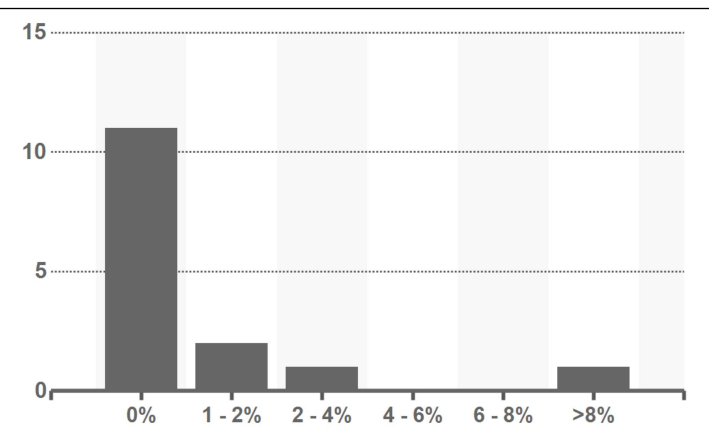
21/03/2025

Asking Rent Per SF	Achieved Rent Per SF	Net Effective Rent Per SF	Avg. Rent Free Months
£15.30	£12.34	£13.04	2.4

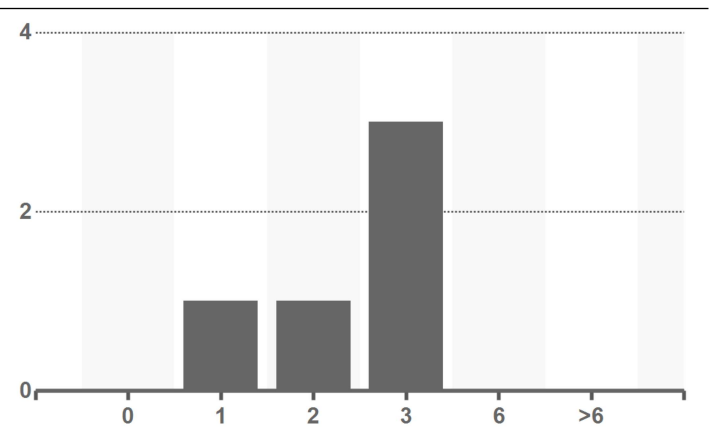
DEALS BY GROSS ASKING, GROSS ACHIEVED, AND GROSS EFFECTIVE RENT



DEALS BY ASKING RENT DISCOUNT



DEALS BY MONTHS FREE RENT



Lease Comps Search Criteria

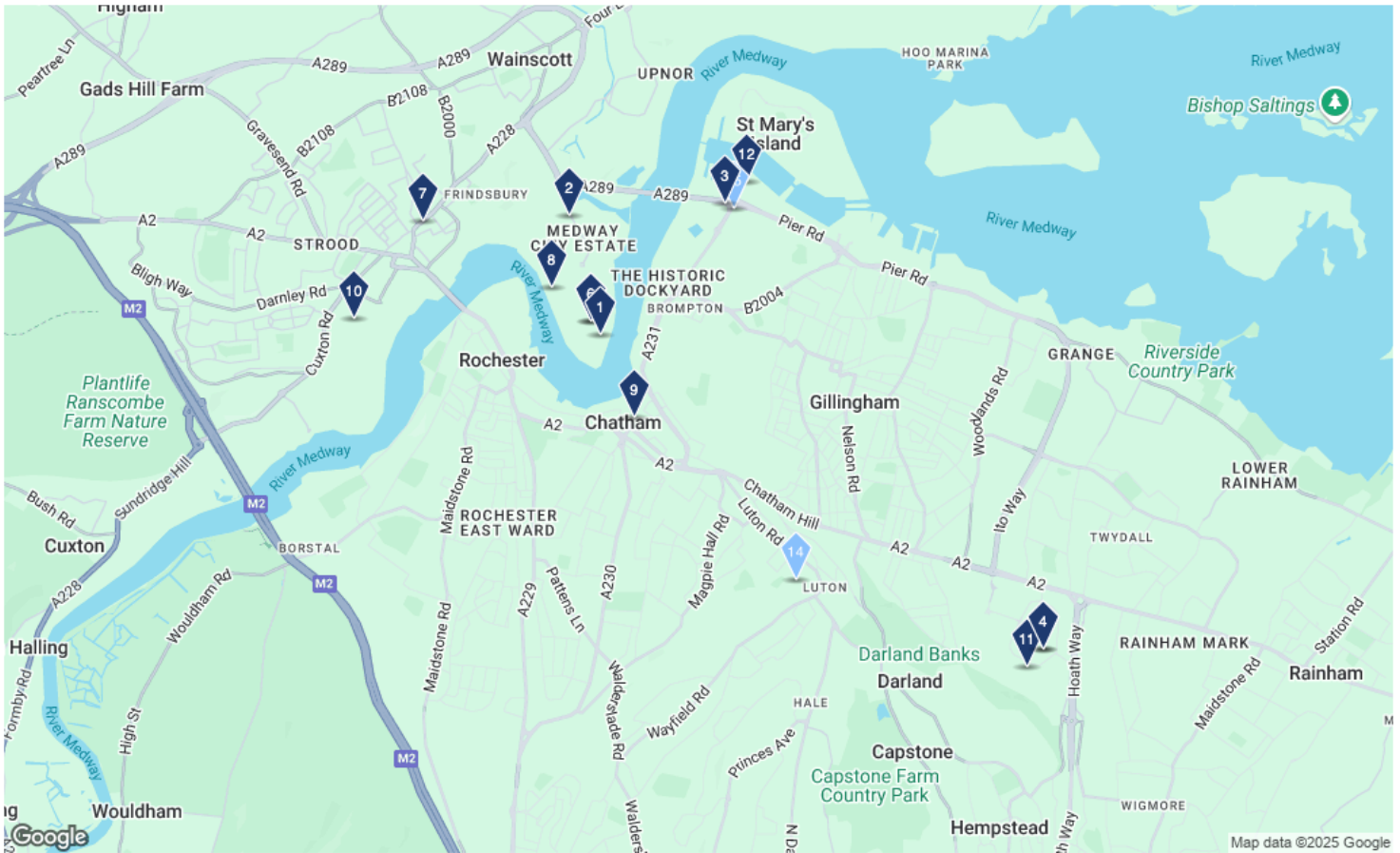
Basic Criteria

Space Use	Office
Sign Date	21/03/2022 - 21/03/2025

Geography Criteria

Submarket	Medway (Kent)

Sale Comps Map & List Report



Sale Comparables Summary Statistics

Sale Attributes	Low	Average	Median	High
Sale Price	£195,000	£1,187,500	£1,050,000	£3,000,000
Sale Price Per Sq ft	£57	£77	£98	£191
Yield	11.3%	11.3%	11.3%	11.3%
Sale Price Per ac	£23,573	£127,061	£915,947	£9,134,615
Property Attributes	Low	Average	Median	High
Building Sq ft	1,020 Sq ft	13,183 Sq ft	10,175 Sq ft	53,000 Sq ft
Year Built	1890	1976	1991	2004
% Leased At Sale	0.0%	57.7%	100%	100%
Star Rating	★☆☆☆☆ 2	★★★★☆ 3	★★★★☆ 3	★★★★★ 4

Summary Statistics exclude For Sale and In Exchange listings

Sale Comps List

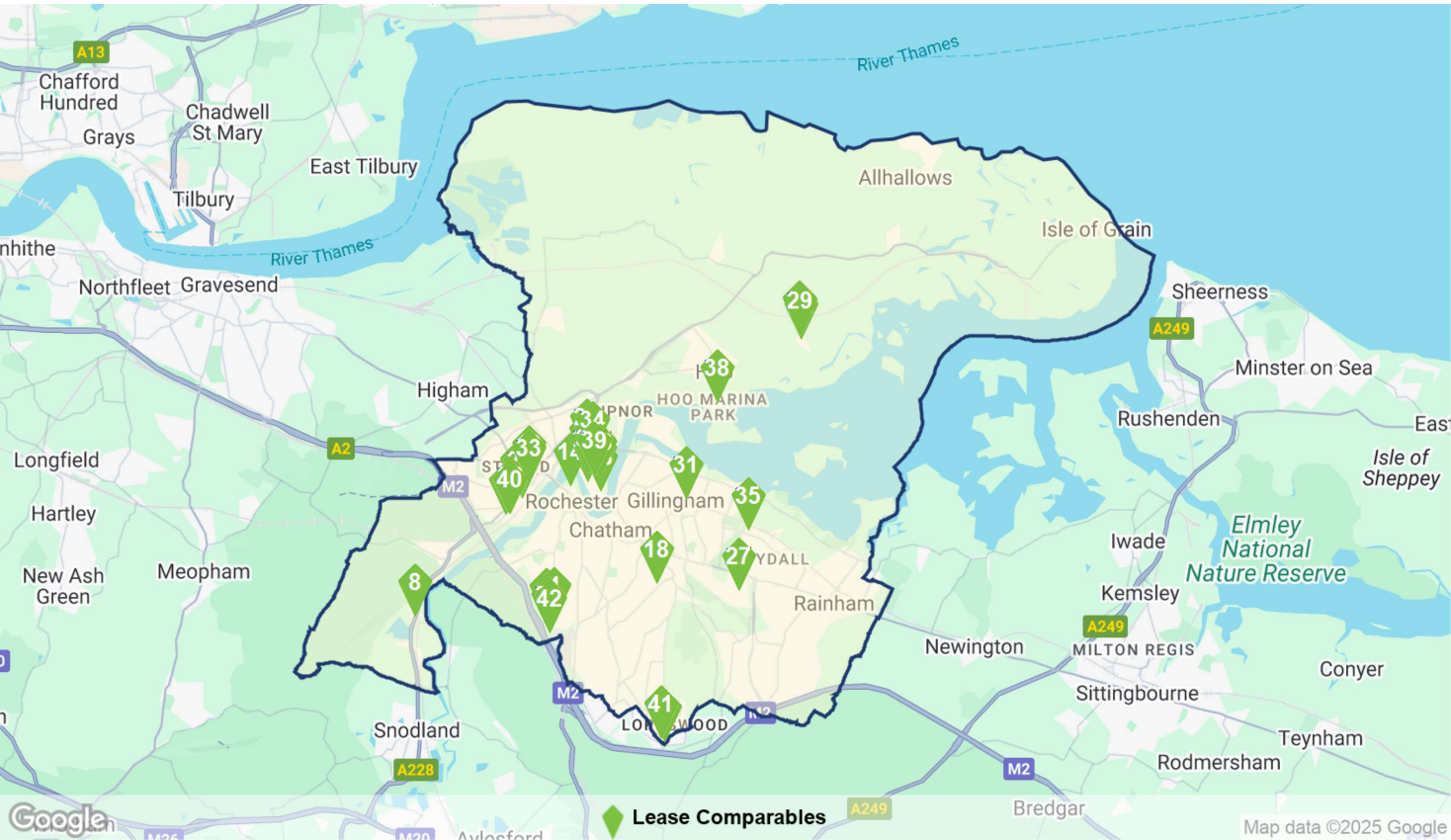
	Property Name Address	Type	Built/Renovated	Size (% Leased)	Sale Date	Price	Yield
1	Ashford House: Suite 6 Sir Thomas Longley Rd Rochester ME2 4FA	Office Unit ★★★★☆	1990	1,802 Sq ft	12/02/2025	£195,000 (£108.21/Sq ft)	-

Sale Comps List (Continued)

	Property Name Address	Type	Built/Renovated	Size (% Leased)	Sale Date	Price	Yield
2	Rochester Court: Suite 8 Anthony's Way Rochester ME2 4NW	Office/Retail Unit ★★★★☆☆	1999	1,179 Sq ft	28/06/2024	£225,000 (£190.84/Sq ft)	-
3	Waterfront House Maritime Way Chatham ME4 4UH	Office ★★★★☆☆	1998	53,000 Sq ft (0%)	17/05/2024	£3,000,000 (£56.60/Sq ft)	-
4	Gillingham Business Park Ambley Green Gillingham ME8 0NJ	Office ★★★★☆☆	1990	10,175 Sq ft (100%)	01/03/2024	£1,200,000 (£117.94/Sq ft)	-
5	Riverside Estate Sir Thomas Longley Rd Rochester ME2 4BH	Office ★★★★☆☆	1993	14,094 Sq ft	08/02/2024	Not Disclosed	11.25% Actual
6	Riverside Estate: Suite 61 Sir Thomas Longley Rd Rochester ME2 4BH	Office Unit ★★★★☆☆	1993	1,258 Sq ft	05/02/2024	Not Disclosed	-
7	St Marys Medical Centre Vicarage Rd Rochester ME2 4DG	Office ★★★★☆☆	1900	12,138 Sq ft (100%)	04/09/2023	£1,800,000 (£148.29/Sq ft)	-
8	Delta House: Suite 6 Culpeper Close Rochester ME2 4HU	Office Unit ★★★★☆☆	2004	1,020 Sq ft	21/06/2023	Not Disclosed	-
9	9 Railway St Chatham ME4 4DG	Office ★★★★☆☆	1890	2,158 Sq ft (0%)	25/05/2023	£285,000 (£132.07/Sq ft)	-
10	Industrial Unit: Suite H3 Knight Rd Rochester ME2 2LS	Multiple ★★★★☆☆	1989	8,618 Sq ft	03/03/2023	£750,000 (£87.03/Sq ft)	-
11	Big Motoring World Bailey Dr Gillingham ME8 0LS	Office ★★★★☆☆	1991	38,287 Sq ft (19.6%)	13/02/2023	£2,250,000 (£58.77/Sq ft)	-
12	Prince Regent House Quayside Chatham ME4 4QZ	Office ★★★★☆☆	1993	17,478 Sq ft (0%)	03/11/2022	£1,270,000 (£72.66/Sq ft)	-
13	Gillingham Business Park Ambley Green Gillingham ME8 0NJ	Office ★★★★☆☆	1990	10,175 Sq ft (100%)	31/05/2022	£900,000 (£88.45/Sq ft)	-
14	Kelleher House Second Ave Chatham ME4 5AU	Office ★★★★☆☆	1940	4,830 Sq ft (100%)	Pending	£600,000 (£124.22/Sq ft)	7.00% Actual
15	Compass Centre North: Suite C Chatham Maritime Chatham ME4 4YG	Office Unit ★★★★☆☆	1989	4,022 Sq ft	Pending	£595,000 (£147.94/Sq ft)	-

Deals	Asking Rent Per Sq ft	Achieved Rent Per Sq ft	Avg. Months On Market
63	£11.47	£12.71	12

TOP 50 LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per Sq ft	41	£6.00	£11.47	£12.11	£25.79
Achieved Rent Per Sq ft	38	£6.17	£12.71	£13.16	£40.80
Effective Rent Per Sq ft	6	£8.37	£11.10	£10.75	£13.37
Asking Rent Discount	25	-208.2%	-14.1%	0.0%	35.8%
TI Allowance	-	-	-	-	-
Rent Free Months	15	0	4	3	14

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	48	1	12	7	127
Deal Size	63	349	5,193	2,936	34,234
Deal in Months	38	12.0	83.0	72.0	245.0
Floor Number	63	GRND	GRND	GRND	MEZZ

Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		Sq ft Leased	Floor	Sign Date	Type	Rent	Rent Type
1 651 Maidstone Rd	★★★★★	9,499	GRND	25/02/2025	New Lease	-	-
2 Knight Rd	★★★★★	776	GRND	21/02/2025	New Lease	-	-
3 Trident Close	★★★★★	4,052	GRND	22/11/2024	New Lease	£6.17/fri	Achieved
4 Laker Rd	★★★★★	4,454	GRND	12/11/2024	New Lease	-	-
5 Sandhurst Whitewall Rd	★★★★★	11,076	GRND,1	18/10/2024	New Lease	£16.93	Asking
6 Lakeside Neptune Close	★★★★★	5,820	GRND	06/09/2024	New Lease	£12.56/fri	Achieved
7 Neptune Close	★★★★★	3,656	GRND,1	30/08/2024	New Lease	£12.99	Asking
8 Oscar Innovation Centre Formby Rd	★★★★★	2,936	GRND	26/06/2024	New Lease	-	-
9 Communication House Knight Rd	★★★★★	34,234	GRND,1	22/05/2024	New Lease	-	-
10 Mcd House Viking Close	★★★★★	17,319	GRND	22/05/2024	New Lease	-	-
11 Saxon Pl	★★★★★	8,234	GRND	15/04/2024	New Lease	£12.14	Achieved
12 Trident Close	★★★★★	1,014	GRND	15/04/2024	New Lease	£14.49/fri	Achieved
13 Culpeper Close	★★★★★	2,317	GRND,1	27/03/2024	New Lease	£10.14/fri	Achieved
6 Lakeside Neptune Close	★★★★★	1,868	GRND	13/03/2024	New Lease	£16.06/fri	Achieved
6 Lakeside Neptune Close	★★★★★	1,890	GRND	12/03/2024	New Lease	£16.53/fri	Achieved
14 Gas House Rd	★★★★★	2,859	GRND,1	01/03/2024	New Lease	£8.39	Asking
15 17B Kingsnorth Industri...	★★★★★	4,011	GRND,1	09/02/2024	New Lease	£10.22/fri	Asking
16 Neptune Close	★★★★★	375	GRND	22/12/2023	New Lease	£20.00/fri	Achieved
17 Neptune Close	★★★★★	2,384	GRND	20/12/2023	New Lease	£14.97/fri	Achieved
18 55 Second Av	★★★★★	8,738	GRND	15/12/2023	New Lease	£6.29	Asking
6 Lakeside Neptune Close	★★★★★	1,868	GRND	01/12/2023	New Lease	£16.06/fri	Achieved

21/03/2025

Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		Sq ft Leased	Floor	Sign Date	Type	Rent	Rent Type
19 Knight Rd	★★★★★	9,050	GRND,1...	22/11/2023	New Lease	-	-
20 Trident Close	★★★★★	5,016	GRND,1	20/11/2023	New Lease	£7.17	Asking
21 The Enterprise Centre Revenge Rd	★★★★★	1,457	GRND	23/10/2023	New Lease	£14.76	Asking
22 Kingsnorth Industrial Es...	★★★★★	3,843	GRND	04/10/2023	New Lease	£19.52	Asking
23 Knight Rd	★★★★★	349	GRND,...	29/09/2023	New Lease	£25.79/fri	Achieved
24 Neptune Close	★★★★★	6,129	GRND	02/07/2023	New Lease	£11.34/fri	Achieved
25 Maritime Close	★★★★★	3,000	GRND	27/06/2023	New Lease	-	-
26 Saxon Pl	★★★★★	8,366	GRND,1	15/06/2023	Renewal	£11.74/fri	Effective
27 Valentine Close	★★★★★	950	GRND,...	21/04/2023	New Lease	£10.89	Asking
28 Sir Thomas Longley Rd	★★★★★	4,137	GRND,1	21/04/2023	New Lease	£10.00	Asking
29 Kingsnorth Industrial Es...	★★★★★	3,133	GRND	07/03/2023	New Lease	£17.56	Asking
23 Knight Rd	★★★★★	605	GRND	22/02/2023	New Lease	£16.19/fri	Achieved
30 Trident Close	★★★★★	2,672	GRND,1...	09/02/2023	New Lease	£9.75/fri	Effective
31 Railway Street Industrial... Railway St	★★★★★	2,380	GRND	20/01/2023	New Lease	£10.50	Asking
32 Maidstone Rd	★★★★★	2,036	GRND,1	22/12/2022	New Lease	£14.24/fri	Achieved
33 Global House 1-2 Priory Rd	★★★★★	9,920	GRND,1-2	15/12/2022	New Lease	£8.97	Achieved
34 M2 City Link Medway	★★★★★	16,580	GRND,1	01/12/2022	New Lease	£12.75/fri	Achieved
17 Neptune Close	★★★★★	3,247	GRND	01/12/2022	New Lease	£40.00/fri	Achieved
35 6 Bredgar Rd	★★★★★	2,607	GRND	22/11/2022	Renewal	£9.16/fri	Effective
36 Medway City Estate Neptune Close	★★★★★	1,897	GRND,1	07/10/2022	New Lease	£15.02/fri	Achieved
37 Centre Court Sir Thomas Longley Rd	★★★★★	5,439	GRND,1	15/09/2022	New Lease	£15.63/fri	Achieved

21/03/2025

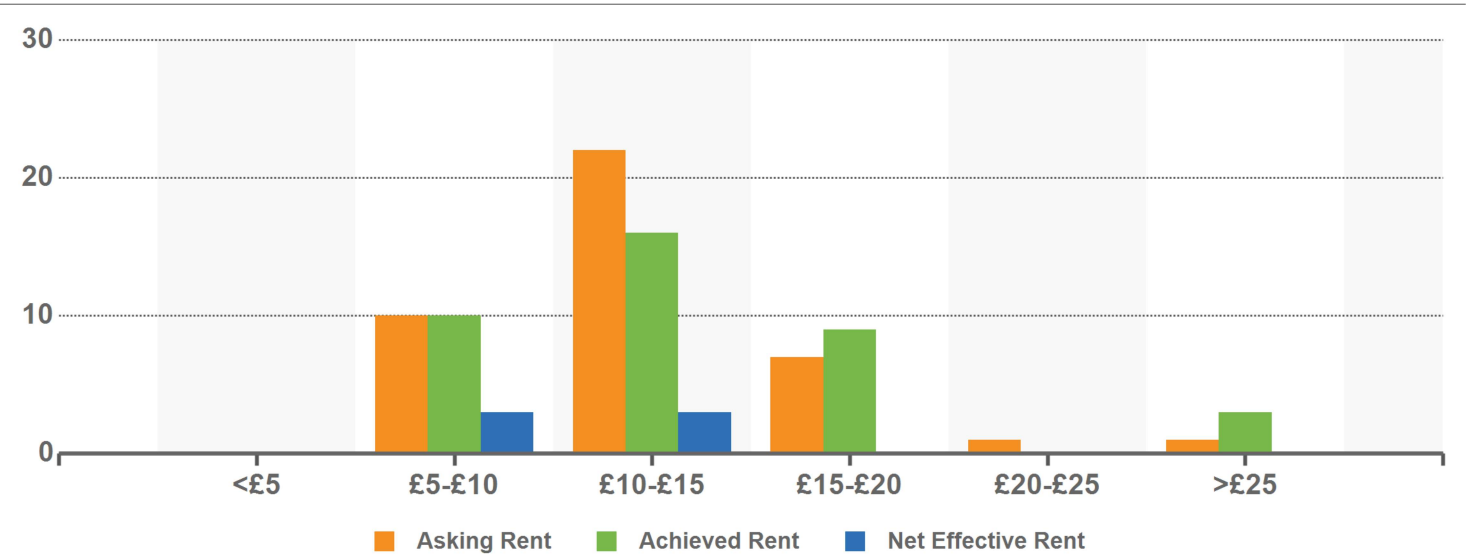
Lease Comps Summary

Lease Comps Report

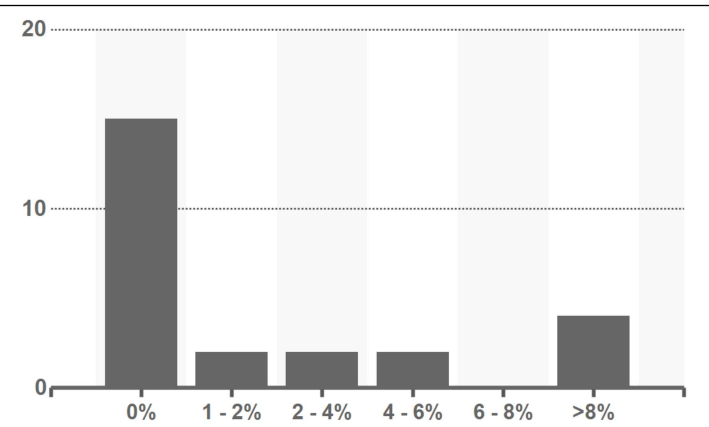
Property Name - Address	Rating	Lease				Rents	
		Sq ft Leased	Floor	Sign Date	Type	Rent	Rent Type
38 Vicarage Ln	★★★★★	9,863	GRND,1...	09/09/2022	New Lease	£6.79	Achieved
39 Neptune Close	★★★★★	1,326	GRND	07/09/2022	New Lease	£13.57/fri	Achieved
17 Neptune Close	★★★★★	1,897	GRND,1	01/09/2022	New Lease	£40.80/fri	Achieved
35 6 Bredgar Rd	★★★★★	14,338	GRND	26/08/2022	Renewal	-	-
40 Block C Norman Close	★★★★★	23,215	GRND	27/07/2022	New Lease	£10.98/fri	Asking
41 Revenge Rd	★★★★★	3,008	GRND,1	26/07/2022	New Lease	£12.11	Asking
42 27-35 Laker Rd	★★★★★	4,707	GRND,1	22/07/2022	New Lease	£7.50	Achieved
28 Sir Thomas Longley Rd	★★★★★	2,211	GRND	24/06/2022	New Lease	£9.50/fri	Achieved

Asking Rent Per SF	Achieved Rent Per SF	Net Effective Rent Per SF	Avg. Rent Free Months
£11.47	£12.71	£11.10	3.7

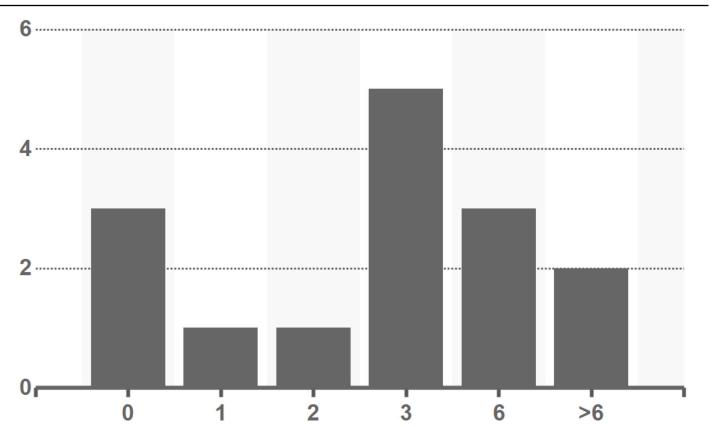
DEALS BY ASKING, ACHIEVED AND EFFECTIVE RENT



DEALS BY ASKING RENT DISCOUNT



DEALS BY MONTHS FREE RENT



Lease Comps Search Criteria

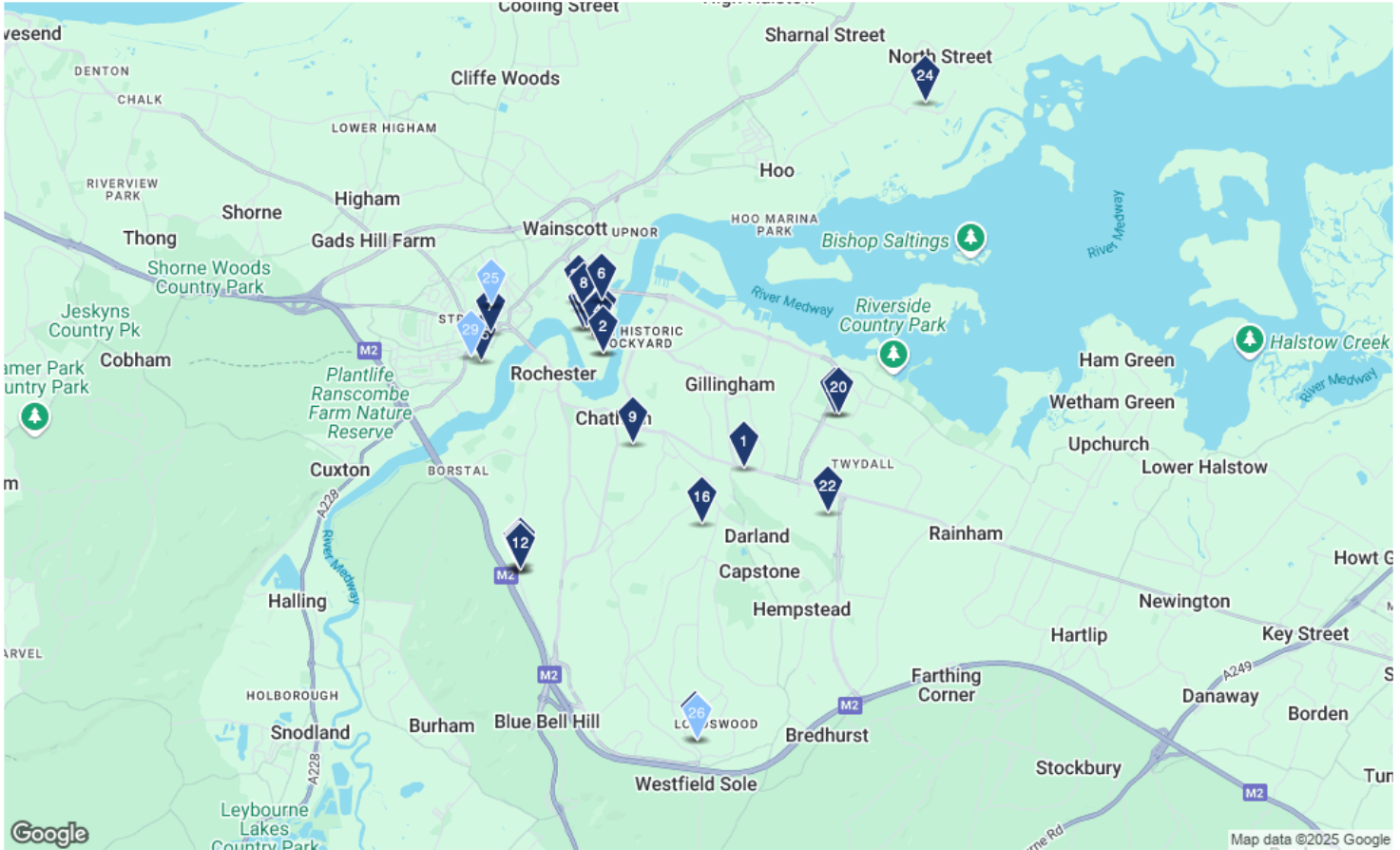
Basic Criteria

Space Use	Industrial, Light Industrial
Sign Date	21/03/2022 - 21/03/2025

Geography Criteria

Submarket	Medway (Kent)

Sale Comps Map & List Report



Sale Comparables Summary Statistics

Sale Attributes	Low	Average	Median	High
Sale Price	£80,000	£2,218,692	£1,062,500	£12,516,930
Sale Price Per Sq ft	£4	£104	£115	£851
Yield	5.1%	6.6%	6.4%	8.5%
Sale Price Per ac	£181,818	£2,007,436	£1,760,855	£6,523,456
Property Attributes	Low	Average	Median	High
Building Sq ft	1,205 Sq ft	20,164 Sq ft	10,582 Sq ft	71,072 Sq ft
Year Built	1961	1995	2000	2018
% Leased At Sale	0.0%	73.5%	100%	100%
Star Rating	★ ★ ☆ ☆ ☆ 2	★ ★ ☆ ☆ ☆ 2.7	★ ★ ★ ☆ ☆ 3	★ ★ ★ ☆ ☆ 3

Summary Statistics exclude For Sale and In Exchange listings

Sale Comps List

	Property Name Address	Type	Built/Renovated	Size (% Leased)	Sale Date	Price	Yield
1	Medway Ambulance Station 425 Maynard Pl Chatham ME5 7HE	Industrial ★ ★ ☆ ☆ ☆	1980	10,830 Sq ft (0%)	26/07/2024	£1,100,000 (£101.57/Sq ft)	-

Sale Comps List (Continued)

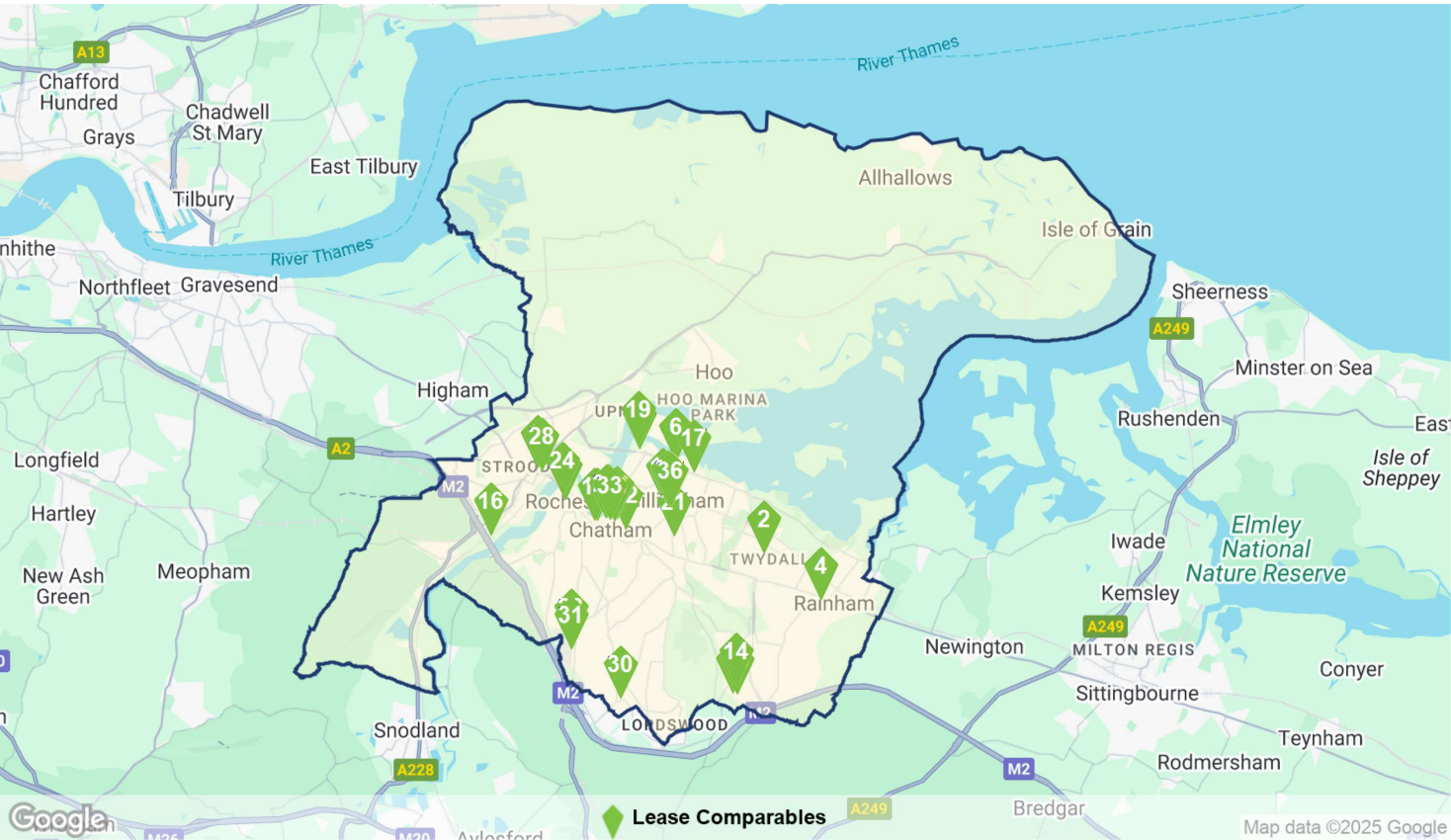
	Property Name Address	Type	Built/Renovated	Size (% Leased)	Sale Date	Price	Yield
2	Industrial Unit: Suite 25 Sir Thomas Longley Rd Rochester ME2 4DP	Industrial Unit ★★★★☆☆	1987	2,211 Sq ft	16/07/2024	£240,000 (£108.55/Sq ft)	8.53% Actual
3	6-8 Revenge Rd Chatham ME5 8UD	Industrial ★★★★☆☆ Part of a Portfolio	2005	36,663 Sq ft	13/05/2024	£7,539,810 (£205.65/Sq ft)	5.50% Actual
4	Industrial Unit: Suite A2 Neptune Close Rochester ME2 4LT	Industrial Unit ★★★★☆☆	1961	2,193 Sq ft	19/04/2024	£330,000 (£150.48/Sq ft)	-
5	Industrial Unit: Suite 1 Clipper Close Rochester ME2 4QR	Multiple ★★★★☆☆	1999	2,737 Sq ft	13/02/2024	Not Disclosed	-
6	Swift Place 3 George Summers Close Rochester ME2 4NS	Warehouse ★★★★☆☆	2005	1,205 Sq ft (0%)	13/12/2023	£1,025,000 (£850.62/Sq ft)	-
7	Industrial Unit: Suite Unit 5 Knight Rd Rochester ME2 2AU	Industrial Unit ★★★★☆☆	1980	9,050 Sq ft	22/11/2023	£800,000 (£88.40/Sq ft)	-
8	Arden Business Park Enterprise Close Rochester ME2 4LY	Warehouse ★★★★☆☆	1985	18,385 Sq ft	19/09/2023	£80,000 (£4.35/Sq ft)	5.06% Actual
9	Jenkins Dale Chatham ME4 5RD	Industrial ★★★★☆☆	1970	7,923 Sq ft (0%)	31/08/2023	£902,400 (£113.90/Sq ft)	-
10	Rochester Trade Park Maidstone Rd Rochester ME1 3QY	Industrial ★★★★☆☆ Part of a Portfolio	2007	10,582 Sq ft	16/08/2023	£2,070,777 (£195.69/Sq ft)	5.30% Actual 5.50% Pro-Forma
11	Rochester Trade Park Maidstone Rd Rochester ME1 3QY	Industrial ★★★★☆☆ Part of a Portfolio	2006	10,800 Sq ft	16/08/2023	£2,067,445 (£191.43/Sq ft)	5.30% Actual 5.50% Pro-Forma
12	Rochester Trade Park Maidstone Rd Rochester ME1 3QY	Industrial ★★★★☆☆ Part of a Portfolio	2009	8,500 Sq ft	16/08/2023	£1,679,563 (£197.60/Sq ft)	5.30% Actual 5.50% Pro-Forma
13	Rochester Trade Park Maidstone Rd Rochester ME1 3QY	Industrial ★★★★☆☆ Part of a Portfolio	2006	8,000 Sq ft	16/08/2023	£1,491,350 (£186.42/Sq ft)	5.30% Actual 5.50% Pro-Forma
14	Rochester Trade Park Maidstone Rd Rochester ME1 3QY	Industrial ★★★★☆☆ Part of a Portfolio	2006	3,000 Sq ft	16/08/2023	£545,865 (£181.96/Sq ft)	5.30% Actual 5.50% Pro-Forma
15	Knight Rd Rochester ME2 2AW	Industrial ★★★★☆☆	2010	45,000 Sq ft (100%)	11/07/2023	£365,000 (£8.11/Sq ft)	5.69% Actual
16	Apex House 96 Hopewell Dr Chatham ME5 7PY	Warehouse ★★★★☆☆	1980/2014	30,475 Sq ft (0%)	14/02/2023	£5,348,501 (£175.50/Sq ft)	-
17	Key Promotions (UK) Ltd Trident Close Rochester ME2 4EZ	Industrial ★★★★☆☆ Part of a Portfolio	1986	37,900 Sq ft	16/12/2022	£4,324,577 (£114.10/Sq ft)	-
18	Industrial Unit: Suite 33 Sir Thomas Longley Rd Rochester ME2 4DP	Multiple ★★★★☆☆	1987	4,127 Sq ft	02/12/2022	£475,000 (£115.10/Sq ft)	-
19	Industrial Unit: Suite 8 Trident Close Rochester ME2 4EW	Industrial Unit ★★★★☆☆	1995	3,160 Sq ft	26/10/2022	Not Disclosed	-

Sale Comps List (Continued)

	 Property Name Address	Type	Built/Renovated	Size (% Leased)	Sale Date	Price	Yield
20	Invicta Business Centre Bredgar Rd Gillingham ME8 6PG	Industrial ★★★★☆ Part of a Portfolio	2000	13,907 Sq ft	30/09/2022	£655,008 (£47.10/Sq ft)	-
21	Invicta Business Centre 6 Bredgar Rd Gillingham ME8 6PG	Industrial ★★★★☆ Part of a Portfolio	2005	52,150 Sq ft	30/09/2022	£478,992 (£9.18/Sq ft)	-
22	Pentland House Saracen Close Gillingham ME8 0QN	Industrial ★★★★☆	1985	20,340 Sq ft (100%)	03/08/2022	£1,975,000 (£97.10/Sq ft)	7.00% Actual
23	Enterprise Close Rochester ME2 4LY	Manufacturing ★★★☆☆	2005	71,072 Sq ft (100%)	26/07/2022	£2,800,000 (£39.40/Sq ft)	-
24	Sicame UK Stoke Rd Rochester ME3 9GX	Industrial ★★★★☆ Part of a Portfolio	2018	64,399 Sq ft	20/04/2022	£12,516,930 (£194.37/Sq ft)	3.10% Actual
25	32 Montfort Rd Rochester ME2 3EU	Warehouse ★★★★☆	1990	1,427 Sq ft (0%)	Pending	£550,000 (£385.42/Sq ft)	-
26	Industrial Unit: Suite 2 Revenge Rd Chatham ME5 8UD	Industrial Unit ★★★★☆	1980	2,308 Sq ft	Pending	£450,000 (£194.97/Sq ft)	-
27	Industrial Unit: Suite 3 George Summers Close Rochester ME2 4EL	Industrial Unit ★★★★☆	2000	2,590 Sq ft	Pending	£415,000 (£160.23/Sq ft)	6.08% Actual
28	Cliffe Court: Suite 8 George Summers Close Rochester ME2 4GU	Industrial Unit ★★★★☆	2000	3,203 Sq ft	Pending	£400,000 (£124.88/Sq ft)	6.45% Actual
29	Industrial Unit: Suite 26 Knight Rd Rochester ME2 2BF	Industrial Unit ★★★☆☆	1990	998 Sq ft	Pending	£220,000 (£220.44/Sq ft)	-

Deals	Asking Rent Per Sq ft	Achieved Rent Per Sq ft	Avg. Months On Market
61	£15.40	£15.26	10

TOP 50 LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per Sq ft	35	£5.31	£15.40	£18.77	£40.74
Achieved Rent Per Sq ft	26	£5.07	£15.26	£18.43	£37.04
Effective Rent Per Sq ft	5	£9.59	£12.39	£12.82	£27.16
Asking Rent Discount	15	-11.8%	0.0%	0.0%	8.3%
TI Allowance	-	-	-	-	-
Rent Free Months	12	0	5	4	15

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	39	1	10	9	22
Deal Size	61	264	3,561	1,695	27,852
Deal in Months	26	12.0	131.0	120.0	300.0
Floor Number	61	BSMT	GRND	GRND	MEZZ

Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		Sq ft Leased	Floor	Sign Date	Type	Rent	Rent Type
1 Former Coombs of Med... Medway St	★★★★★	894	GRND	18/02/2025	New Lease	£31.54/fri	Achieved
2 Spar Convenience Store 64 Twydall Green	★★★★★	5,077	GRND,1	07/02/2025	Renewal	£7.37	Achieved
3 12-14 High St	★★★★★	767	GRND	06/01/2025	New Lease	£18.77/fri	Achieved
4 66A High St	★★★★★	772	GRND	06/01/2025	New Lease	£20.73/fri	Achieved
5 108-110 High St	★★★★★	14,529	GRND,1	16/12/2024	New Lease	£9.64/fri	Achieved
6 The Kell South Side Three Rd	★★★★★	2,101	GRND	16/12/2024	New Lease	£14.75/fri	Achieved
7 Dockside Outlet Centre Maritime	★★★★★	5,000	GRND	10/10/2024	New Lease	£26.00/fri	Achieved
7 Dockside Outlet Centre Maritime	★★★★★	9,100	GRND	10/10/2024	New Lease	-	-
8 Burger King Hempstead Valley Dr	★★★★★	3,348	GRND	01/10/2024	New Lease	-	-
9 118-120 High St	★★★★★	6,200	GRND	24/07/2024	New Lease	£8.47	Asking
10 The Venue	★★★★★	2,622	GRND	12/06/2024	New Lease	-	-
11 102 High St	★★★★★	540	GRND	07/06/2024	New Lease	£40.74	Asking
12 297 High St	★★★★★	613	GRND	07/06/2024	New Lease	£31.81	Asking
13 The Pentagon Centre Pentagon Centre	★★★★★	742	GRND	07/06/2024	New Lease	£33.69/fri	Asking
14 Hempstead Valley Shop... Hempstead Valley Dr	★★★★★	1,308	GRND	06/06/2024	New Lease	-	-
15 49 High St	★★★★★	596	GRND	01/05/2024	New Lease	£25.17/fri	Asking
13 The Pentagon Centre Pentagon Centre	★★★★★	859	GRND	25/04/2024	New Lease	£32.01/fri	Achieved
14 Hempstead Valley Shop... Hempstead Valley Dr	★★★★★	1,037	GRND	11/04/2024	New Lease	-	-
16 Turkuaz Chariot Way	★★★★★	3,501	GRND	15/03/2024	New Lease	£10.85/fri	Achieved
14 Hempstead Valley Shop... Hempstead Valley Dr	★★★★★	2,800	GRND	06/02/2024	New Lease	-	-
14 Hempstead Valley Shop... Hempstead Valley Dr	★★★★★	818	GRND	01/02/2024	New Lease	-	-

21/03/2025

Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		Sq ft Leased	Floor	Sign Date	Type	Rent	Rent Type
17 Victory Pier Blake Ave	★★★★★	751	GRND	31/01/2024	New Lease	£24.63	Asking
14 Hempstead Valley Shop... Hempstead Valley Dr	★★★★★	311	GRND	06/01/2024	New Lease	-	-
18 392 High St	★★★★★	707	GRND	04/12/2023	New Lease	£18.32	Asking
19 Pier 5 Leviathan Way	★★★★★	17,736	GRND	04/12/2023	New Lease	-	-
13 The Pentagon Centre Pentagon Centre	★★★★★	699	GRND	30/10/2023	New Lease	£28.61/fri	Asking
20 162 High St	★★★★★	1,055	GRND	20/09/2023	New Lease	£23.70/fri	Achieved
21 258 Canterbury St	★★★★★	264	GRND	31/08/2023	New Lease	£18.94/fri	Achieved
22 105-107 High St	★★★★★	1,300	GRND	31/08/2023	New Lease	£23.08/fri	Asking
23 E1-E2 Maidstone Rd	★★★★★	18,298	GRND	07/08/2023	New Lease	£13.22/fri	Effective
24 70 High St	★★★★★	862	GRND	29/06/2023	New Lease	£29.00/fri	Asking
25 Medway St	★★★★★	1,831	GRND	16/06/2023	New Lease	£9.83	Achieved
13 The Pentagon Centre Pentagon Centre	★★★★★	3,205	GRND	05/06/2023	New Lease	£9.36/fri	Asking
26 159-163 High St	★★★★★	2,291	GRND	02/06/2023	New Lease	£11.35	Asking
19 Pier 5 Leviathan Way	★★★★★	1,437	GRND	31/05/2023	New Lease	£26.10	Achieved
24 70 High St	★★★★★	324	GRND	05/04/2023	New Lease	£37.04/fri	Achieved
26 161-163 High St	★★★★★	4,109	GRND	03/04/2023	New Lease	£5.31	Asking
27 131 High St	★★★★★	871	GRND	02/04/2023	New Lease	£17.22	Achieved
28 84A High St	★★★★★	1,600	GRND	01/04/2023	New Lease	£18.75	Asking
29 87-89 High St	★★★★★	1,757	GRND	30/03/2023	New Lease	£14.51	Asking
30 Spar Robin Hood Ln	★★★★★	2,218	1st	21/03/2023	New Lease	-	-
14 Hempstead Valley Shop... Hempstead Valley Dr	★★★★★	1,636	GRND	01/03/2023	New Lease	-	-

21/03/2025

Page 3

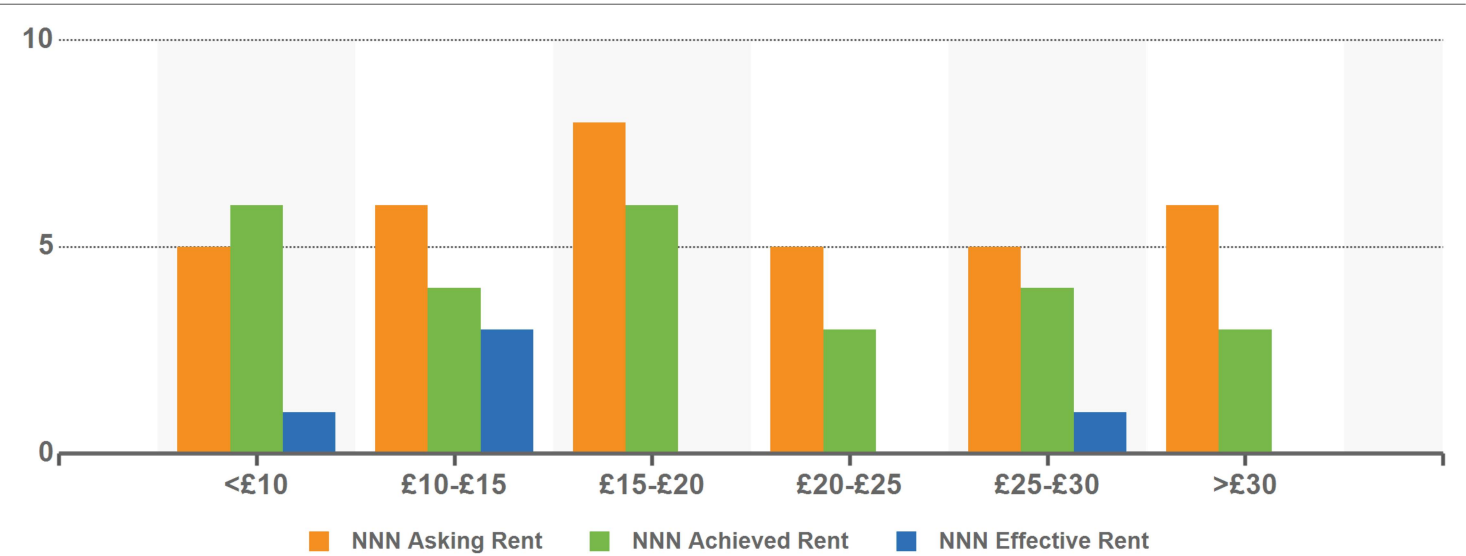
Lease Comps Summary

Lease Comps Report

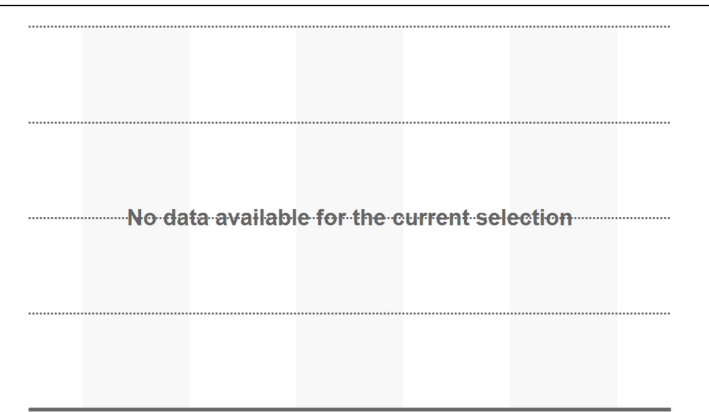
Property Name - Address	Rating	Lease				Rents	
		Sq ft Leased	Floor	Sign Date	Type	Rent	Rent Type
7 Dockside Outlet Centre Maritime	★★★★★	3,521	GRND	26/01/2023	Renewal	£9.59/fri	Effective
31 Maidstone Rd	★★★★★	27,852	GRND,...	25/12/2022	Renewal	£12.02/fri	Effective
32 87 High St	★★★★★	2,207	GRND	05/12/2022	New Lease	£16.99/fri	Asking
33 124 High St	★★★★★	829	GRND	05/12/2022	New Lease	£18.09	Achieved
34 116 High St	★★★★★	855	GRND	08/11/2022	New Lease	£29.24/fri	Asking
14 Hempstead Valley Shop... Hempstead Valley Dr	★★★★★	2,800	GRND	14/09/2022	New Lease	-	-
35 98-100 High	★★★★★	1,994	BSMT,G...	26/08/2022	Renewal	£12.82/fri	Effective
36 129 High St	★★★★★	841	GRND	16/08/2022	New Lease	£29.73/fri	Achieved

Asking Rent Per SF	Achieved Rent Per SF	Net Effective Rent Per SF	Avg. Rent Free Months
£15.40	£15.26	£12.39	5.3

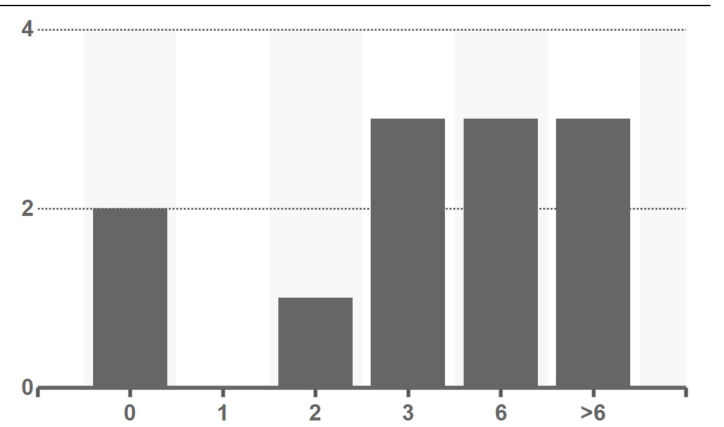
DEALS BY NNN ASKING, NNN ACHIEVED, AND NNN EFFECTIVE RENT



DEALS BY ASKING RENT DISCOUNT



DEALS BY MONTHS FREE RENT



Lease Comps Search Criteria

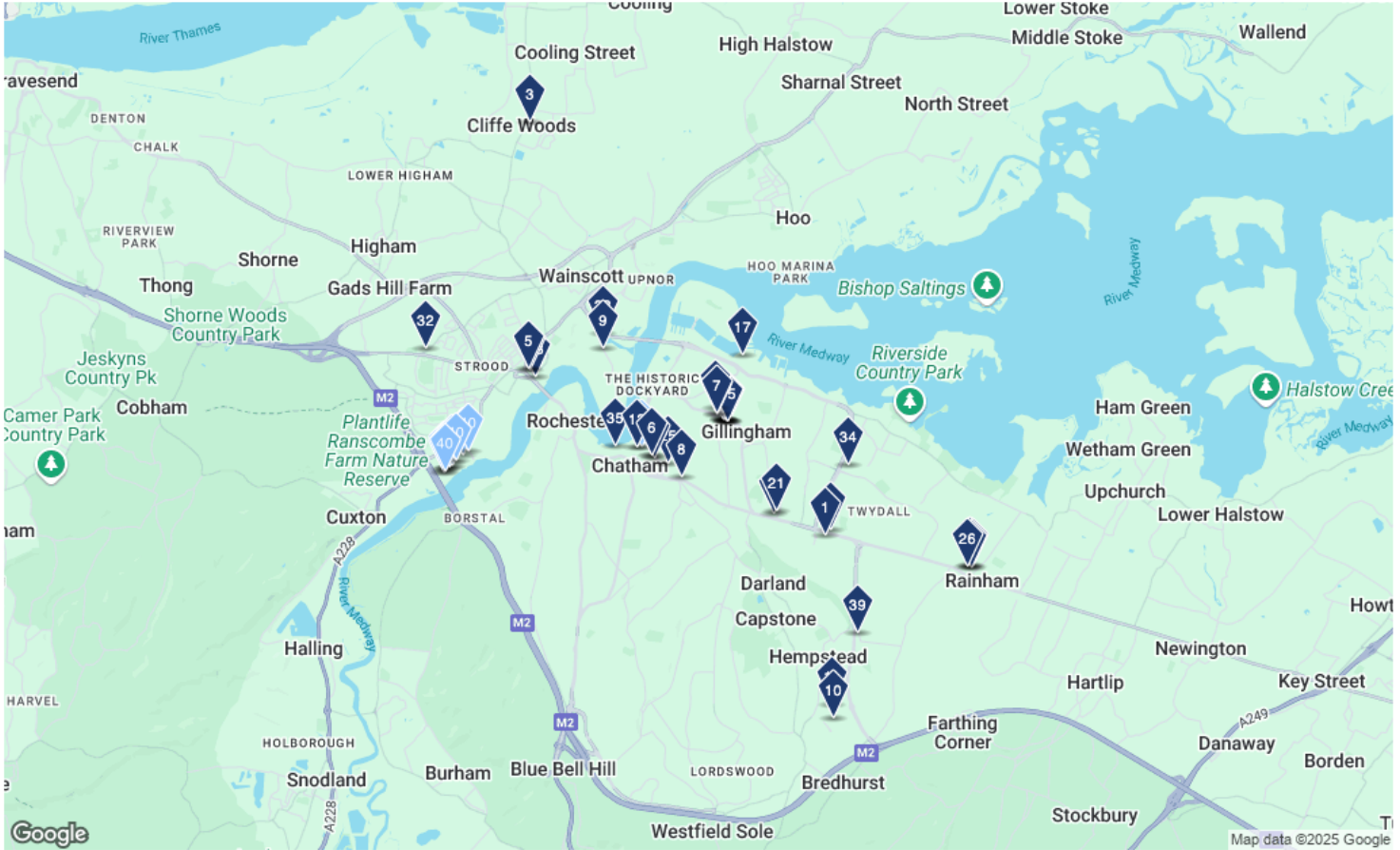
Basic Criteria

Space Use	Retail
Sign Date	21/03/2022 - 21/03/2025

Geography Criteria

Submarket	Medway (Kent)

Sale Comps Map & List Report



Sale Comparables Summary Statistics

Sale Attributes	Low	Average	Median	High
Sale Price	£90,909	£1,157,897	£327,046	£7,000,000
Sale Price Per Sq ft	£35	£88	£114	£370
Yield	7.0%	8.3%	8.1%	10.5%
Sale Price Per ac	£154,638	£786,600	£3,163,369	£9,049,080
Property Attributes	Low	Average	Median	High
Building Sq ft	499 Sq ft	22,000 Sq ft	3,254 Sq ft	449,079 Sq ft
Year Built	1860	1970	1979	2019
% Leased At Sale	0.0%	91.8%	100%	100%
Star Rating	★☆☆☆☆ 2	★☆☆☆☆ 2.6	★★★★☆ 3	★★★★★ 4

Summary Statistics exclude For Sale and In Exchange listings

Sale Comps List

	Property Name Address	Type	Built/Renovated	Size (% Leased)	Sale Date	Price	Yield
1	B&Q Will Adams Way Gillingham ME8 6BY	Retail Unit ★★★★☆	1995	34,498 Sq ft	30/01/2025	£7,000,000 (£202.91/Sq ft)	-

Sale Comps List (Continued)

	Property Name Address	Type	Built/Renovated	Size (% Leased)	Sale Date	Price	Yield
2	Roko Health Clubs Will Adams Way Gillingham ME8 6BY	Retail ★★★★☆ Part of a Portfolio	2007	31,889 Sq ft	19/12/2024	Not Disclosed	-
3	Parkside Parade: Suite 7 7-27 Parkside Rd Rochester ME3 8HX	Retail Unit ★★★★☆	1995	499 Sq ft	11/12/2024	Not Disclosed	-
4	Retail Unit: Suite 51 47-53 High St Gillingham ME7 1BQ	Retail Unit ★★★★☆	1970	640 Sq ft	14/10/2024	Not Disclosed	-
5	78-80 High St Rochester ME2 4AR	Retail ★★★★☆	1970	4,798 Sq ft (100%)	26/08/2024	£540,000 (£112.55/Sq ft)	8.50% Actual
6	245 High St Chatham ME4 4BQ	Retail ★★★★☆	1920	1,055 Sq ft (100%)	23/08/2024	£200,000 (£189.57/Sq ft)	-
7	51 High St Gillingham ME7 1BQ	Retail ★★★★☆	1970	640 Sq ft	19/08/2024	£110,000 (£171.88/Sq ft)	-
8	Retail Unit: Suite 6a 6-6A Luton Rd Chatham ME4 5AA	Retail Unit ★★★★☆	1950	1,700 Sq ft	21/07/2024	£238,000 (£140.00/Sq ft)	-
9	Rochester Court: Suite 8 Anthonys Way Rochester ME2 4NW	Office/Retail Unit ★★★★☆	1999	1,179 Sq ft	28/06/2024	£225,000 (£190.84/Sq ft)	-
10	Hempstead Valley Shopping Cen... The Venue Gillingham ME7 3PD	Retail ★★★★☆ Part of a Portfolio	2015	16,734 Sq ft	17/06/2024	Not Disclosed	-
11	Hempstead Valley Shopping Cen... Hempstead Valley Dr Gillingham ME7 3PE	Retail ★★★★☆ Part of a Portfolio	1978	449,079 Sq ft	17/06/2024	Not Disclosed	-
12	The Monarch 18 Arden St Gillingham ME7 1HG	Retail ★★★★☆	1900	1,923 Sq ft	12/03/2024	£175,000 (£91.00/Sq ft)	8.70% Actual
13	Prince of Wales 1-3 Railway St Chatham ME4 4HU	Retail ★★★★☆	1905	9,842 Sq ft (100%)	01/10/2023	£907,301 (£92.19/Sq ft)	10.45% Actual
14	263-269 High St Chatham ME4 4BN	Retail ★★★★☆	1966	12,015 Sq ft (30.0%)	06/09/2023	£1,250,000 (£104.04/Sq ft)	8.00% Actual
15	117 High St Gillingham ME7 1AG	Retail ★★★★☆	1980	6,271 Sq ft	31/08/2023	Not Disclosed	-
16	87 High St Gillingham ME7 1BP	Retail ★★★★☆	1979	2,207 Sq ft	23/06/2023	Not Disclosed	-
17	Mast & Rigging Gillingham Gate Rd Chatham ME4 4FT	Retail ★★★★☆ Part of a Portfolio	2019	6,478 Sq ft	26/05/2023	£2,400,000 (£370.48/Sq ft)	-
18	115-115C High St Gillingham ME7 1BS	Retail ★★★★☆	1975	3,849 Sq ft (100%)	17/05/2023	£1,120,000 (£290.98/Sq ft)	8.09% Actual
19	Multi-Property Sale 92-94 High St Gillingham ME7 1AX	Retail ★★★★☆ Part of a Portfolio	1960	2,938 Sq ft	21/04/2023	£324,091 (£110.31/Sq ft)	-
20	Multi-Property Sale 90 High St Gillingham ME7 1AX	Retail ★★★★☆ Part of a Portfolio	1993	1,249 Sq ft	21/04/2023	£90,909 (£72.79/Sq ft)	-
21	Kwik-Fit-Gillingham 96-100 Watling St Gillingham ME7 2YS	Retail ★★★★☆ Part of a Portfolio	1990	6,405 Sq ft	30/03/2023	Not Disclosed	5.35% Actual

Sale Comps List (Continued)

	 Property Name Address	Type	Built/Renovated	Size (% Leased)	Sale Date	Price	Yield
22	116 High St Gillingham ME7 1AU	Retail ★ ★ ☆ ☆ ☆	1957	889 Sq ft	28/02/2023	£295,000 (£331.83/Sq ft)	-
23	58 High St Rochester ME2 4AR	Retail ★ ★ ☆ ☆ ☆	1898	1,515 Sq ft	16/02/2023	£365,000 (£240.92/Sq ft)	7.15% Actual
24	243 High St Chatham ME4 4BQ	Retail ★ ★ ★ ☆ ☆	1960	2,292 Sq ft (100%)	09/02/2023	£250,000 (£109.08/Sq ft)	-
25	Former GO Outdoors The Brk Chatham ME4 4NZ	Retail ★ ★ ★ ☆ ☆	1995	106,047 Sq ft (100%)	31/01/2023	£3,750,000 (£35.36/Sq ft)	-
26	Rainham Shopping Centre 1-10 Rainham Rd Gillingham ME8 7HW	Retail ★ ★ ★ ☆ ☆ Part of a Portfolio	1987	48,902 Sq ft	11/01/2023	£2,723,274 (£55.69/Sq ft)	-
27	Rainham Shopping Centre 18-21 Rainham Rd Gillingham ME8 7HW	Retail ★ ★ ★ ☆ ☆ Part of a Portfolio	1987	29,781 Sq ft	11/01/2023	£1,043,121 (£35.03/Sq ft)	-
28	Rainham Shopping Centre 20-24 Rainham Rd Gillingham ME8 7HW	Retail ★ ★ ★ ☆ ☆ Part of a Portfolio	1987	6,190 Sq ft	11/01/2023	£317,408 (£51.28/Sq ft)	-
29	Rainham Shopping Centre Rainham Shopping Centre Gillingham ME8 7HW	Retail ★ ★ ★ ☆ ☆ Part of a Portfolio	1987	3,254 Sq ft	11/01/2023	£179,420 (£55.14/Sq ft)	-
30	111-111A Watling St Gillingham ME7 2YX	Retail ★ ★ ★ ☆ ☆	1980	2,560 Sq ft	04/01/2023	£330,000 (£128.91/Sq ft)	-
31	116 High St Gillingham ME7 1AU	Retail ★ ★ ☆ ☆ ☆	1957	889 Sq ft	08/11/2022	Not Disclosed	-
32	202 Watling St Rochester ME2 3QL	Retail ★ ★ ★ ☆ ☆ Part of a Portfolio	-	3,045 Sq ft	31/10/2022	Not Disclosed	-
33	Petrol Filling Station Anthonys Way Rochester ME2 4DW	Retail ★ ★ ☆ ☆ ☆ Part of a Portfolio	1998	7,745 Sq ft	31/10/2022	Not Disclosed	-
34	Co-Operative Beechings Way Gillingham ME8 6PS	Retail ★ ★ ☆ ☆ ☆ Part of a Portfolio	-	2,798 Sq ft	31/10/2022	Not Disclosed	-
35	18 High St Chatham ME4 4EP	Retail ★ ★ ☆ ☆ ☆	1860	3,344 Sq ft	21/10/2022	Not Disclosed	-
36	125-127 High St Gillingham ME7 1BS	Retail ★ ★ ★ ☆ ☆	1957	6,936 Sq ft	15/09/2022	Not Disclosed	-
37	Retail Unit: Suite 5 & 6 87 High St Gillingham ME7 1BP	Retail Unit ★ ★ ☆ ☆ ☆	1979	2,207 Sq ft	01/08/2022	Not Disclosed	-
38	Retail Unit: Suite 15 11-17 High St Rochester ME2 4AB	Retail Unit ★ ★ ☆ ☆ ☆	1954	628 Sq ft	29/05/2022	£176,000 (£217.02/Sq ft)	7.00% Actual
39	26-28 Hoath Ln Gillingham ME8 0SW	Retail ★ ★ ★ ☆ ☆	2013	32,910 Sq ft (0%)	29/03/2022	£3,780,000 (£114.86/Sq ft)	-
40	Medway Valley Leisure Park 10 Properties	Multiple	Multiple	212,673 Sq ft	Pending	£25,000,000 (£117.55/Sq ft)	9.64% Actual
41	173 High St Chatham ME4 4BA	Retail ★ ★ ★ ☆ ☆	1950	935 Sq ft (100%)	Pending	£395,000 (£422.46/Sq ft)	-

Appendix Cover



Medway Council LPVA Update - June 2025

Higher Value Area

16/06/2025
09:49

Large Green 400

1	UNITS	400	Social Rent	33.33%	% of Aff
	Affordable	30%	120 Affordable R	33.33%	
			Shared Owne	33.34%	
			First Homes	0.00%	

	Rounded
39.996	40
39.996	40
40.008	40
0	0
120	120

Modelling		Area ha		Characteristics
Density	35	units/ha	Total	Sub Area
Net:Gross	60%		Gross	Higher Value
			Net	Green Brov Green
				Agricultural

				Market							
				280		Rounded	m2				
Terrace	2	75	0.0%	25%	70.00	70	5,250	70	0.0%		
Terrace	3	95	0.0%	10%	28.00	28	2,660	84	0.0%		
Terrace	4	110	0.0%		0.00	0	0	97	0.0%		
Semi	2	85	0.0%		0.00	0	0	79	0.0%		
Semi	3	105	0.0%	20%	56.00	56	5,880	93	0.0%		
Semi	4	120	0.0%	20%	56.00	56	6,720	106	0.0%		
Det	3	110	0.0%		0.00	0	0	102	0.0%		
Det	4	135	0.0%	15%	42.00	42	5,670	115	0.0%		
Det	5	145	0.0%	10%	28.00	28	4,060	119	0.0%		
Bungalow	2	70	0.0%		0.00	0	0	61	0.0%		
Bungalow	3	80	0.0%		0.00	0	0	74	0.0%		
Flat to5	1	50	12.5%		0.00	0	0	50	12.5%		
Flat to5	2	65	12.5%		0.00	0	0	61	12.5%		
Flat to5	3	75	12.5%		0.00	0	0	74	12.5%		
Flat 6+	1	50	20.0%		0.00	0	0	50	20.0%		
Flat 6+	2	65	20.0%		0.00	0	0	61	20.0%		
Flat 6+	3	75	20.0%		0.00	0	0	74	20.0%		
Sheltered	1	74	20.0%		0.00	0	0	50	20.0%		
Sheltered	2	50	20.0%		0.00	0	0	75	20.0%		
Extracare	1	75	30.0%		0.00	0	0	65	30.0%		
Extracare	2	65	30.0%		0.00	0	0	80	30.0%		
IRC Bungaloi	2	80	20.0%		0.00	0	0	74	20.0%		
				100%	280.00	280	30,240				

				BCIS			
				Lower Q	Median	Used	m2
Terrace	2			1,407		1,407	6,930
Terrace	3			1,407		1,407	4,004
Terrace	4			1,407		1,407	2,134
Semi	2			1,457		1,457	1,106
Semi	3			1,457		1,457	6,996
Semi	4			1,457		1,457	8,416
Det	3			1,674		1,674	0
Det	4			1,674		1,674	5,670
Det	5			1,674		1,674	4,060
Bungalow	2			1,627		1,627	0
Bungalow	3			1,627		1,627	0
Flat to5	1			1,650		1,650	900
Flat to5	2			1,650		1,650	0
Flat to5	3			1,650		1,650	0
Flat 6+	1			1,869		1,869	0
Flat 6+	2			1,869		1,869	0
Flat 6+	3			1,869		1,869	0
Sheltered	1			1,650		1,650	0
Sheltered	2			1,650		1,650	0
Extracare	1			1,773		1,773	0
Extracare	2			1,773		1,773	0
IRC Bungaloi	2			1,627		1,627	0
							40,216

1,498 £/m2

Social Rent				Affordable Rent				Shared Ownership				First Homes			
40		Rounded	m2	40		Rounded	m2	40		Rounded	m2	0		Rounded	m2
15%	6.00	6	420	15%	6.00	6	420	30%	12.00	12	840	30%	0.00	0	0
10%	4.00	4	336	10%	4.00	4	336	20%	8.00	8	672	20%	0.00	0	0
20%	8.00	8	776	20%	8.00	8	776	15%	6.00	6	582	15%	0.00	0	0
10%	4.00	4	316	10%	4.00	4	316	15%	6.00	6	474	15%	0.00	0	0
10%	4.00	4	372	10%	4.00	4	372	10%	4.00	4	372	10%	0.00	0	0
15%	6.00	6	636	15%	6.00	6	636	10%	4.00	4	424	10%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	40.00	40	3,306	100%	40.00	40	3,306	100%	40.00	40	3,364	100%	0.00	0	0

Occupants		Population	
	Count	per unit	
1 bed	16	2.4	38
2 bed	108	2.4	259
3 bed	112	2.4	269
4 bed	136	2.4	326
5 bed	28	2.4	67

Residents		960
ha/1000 residents		
0.25 Allotments		
0.6 Amenity green space		
0.8 Parks and gardens		
1.8 Natural and semi-natural		
1.6 Outdoor sport pitches, courts and greens, tracks and trails		
0.25 Equipped designated play areas		
0.3 Informal play provision		
0		0
5.6000 m2		

Open Space Required			
		53,760	m2
		5.376	ha
Gross - Net		7.619	ha
Shortfall / Surplus		2.243	ha

Summary			Construction	Saleable	
		Units	m2	Average	m2
Market		280	30,240	108.00	30,240
Social Rent		40	3,306	82.65	3,256
Affordable Rent		40	3,306	82.65	3,256
Shared Ownership		40	3,364	84.10	3,364
First Homes		0	0	84.10	0
Total		400	40,216		40,116
per ha			3,519		3,510

Greenfield, LHMA mix with emphasis on larger units. 5.376ha POS on site.

[illegible]

Modelling		Area ha		Characteristics
Density	35 units/ha	Total	11.905	Sub Area Higher Value
Net:Gross	60%	Gross	11.905 ha	Green Brov Green
		Net	7.143 ha	Use Agricultural

				Market					
Beds	m2	Circulation	175		Rounded	m2	m2	Circulation	
Terrace	2	75	0.0%	25%	43.75	43	3,225	70	0.0%
Terrace	3	95	0.0%	10%	17.50	18	1,710	84	0.0%
Terrace	4	110	0.0%		0.00	0	0	97	0.0%
Semi	2	85	0.0%		0.00	0	0	79	0.0%
Semi	3	105	0.0%	20%	35.00	35	3,675	93	0.0%
Semi	4	120	0.0%	20%	35.00	35	4,200	106	0.0%
Det	3	110	0.0%		0.00	0	0	102	0.0%
Det	4	135	0.0%	15%	26.25	26	3,510	115	0.0%
Det	5	145	0.0%	10%	17.50	18	2,610	119	0.0%
Bungalow	2	70	0.0%		0.00	0	0	61	0.0%
Bungalow	3	80	0.0%		0.00	0	0	74	0.0%
Flat to5	1	50	12.5%		0.00	0	0	50	12.5%
Flat to5	2	65	12.5%		0.00	0	0	61	12.5%
Flat to5	3	75	12.5%		0.00	0	0	74	12.5%
Flat 6+	1	50	20.0%		0.00	0	0	50	20.0%
Flat 6+	2	65	20.0%		0.00	0	0	61	20.0%
Flat 6+	3	75	20.0%		0.00	0	0	74	20.0%
Sheltered	1	74	20.0%		0.00	0	0	50	20.0%
Sheltered	2	50	20.0%		0.00	0	0	75	20.0%
Extracare	1	75	30.0%		0.00	0	0	65	30.0%
Extracare	2	65	30.0%		0.00	0	0	80	30.0%
IRC Bungalow	2	80	20.0%		0.00	0	0	74	20.0%
				100%	175.00	175	18,930		

Social Rent				Affordable Rent				Shared Ownership				First Homes			
25		Rounded	m2	25		Rounded	m2	25		Rounded	m2	0		Rounded	m2
15%	3.75	4	280	15%	3.75	4	280	30%	7.50	8	560	30%	0.00	0	0
10%	2.50	3	252	10%	2.50	3	252	20%	5.00	5	420	20%	0.00	0	0
20%	5.00	5	485	20%	5.00	5	485	15%	3.75	4	388	15%	0.00	0	0
10%	2.50	3	237	10%	2.50	3	237	15%	3.75	4	316	15%	0.00	0	0
10%	2.50	3	279	10%	2.50	3	279	10%	2.50	3	279	10%	0.00	0	0
15%	3.75	2	212	15%	3.75	2	212	10%	2.50	1	106	10%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
20%	5.00	5	281	20%	5.00	5	281		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	25.00	25	2,026	100%	25.00	25	2,026	100%	25.00	25	2,069	100%	0.00	0	0

		BCIS				
		Lower Q	Median	Used	m2	
Terrace	2	1,407		1,407	4,345	6,113,415
Terrace	3	1,407		1,407	2,634	3,706,038
Terrace	4	1,407		1,407	1,358	1,910,706
Semi	2	1,457		1,457	790	1,151,030
Semi	3	1,457		1,457	4,512	6,573,984
Semi	4	1,457		1,457	4,730	6,891,610
Det	3	1,674		1,674	0	0
Det	4	1,674		1,674	3,510	5,875,740
Det	5	1,674		1,674	2,610	4,369,140
Bungalow	2	1,627		1,627	0	0
Bungalow	3	1,627		1,627	0	0
Flat to5	1	1,650		1,650	563	928,125
Flat to5	2	1,650		1,650	0	0
Flat to5	3	1,650		1,650	0	0
Flat 6+	1	1,869		1,869	0	0
Flat 6+	2	1,869		1,869	0	0
Flat 6+	3	1,869		1,869	0	0
Sheltered	1	1,650		1,650	0	0
Sheltered	2	1,650		1,650	0	0
Extracare	1	1,773		1,773	0	0
Extracare	2	1,773		1,773	0	0
IRC Bungalo	2	1,627		1,627	0	0
					25,052	37,519,788

1,498 £/m2

Occupants		Population	
	Count	per unit	
1 bed	10	2.4	24
2 bed	69	2.4	166
3 bed	73	2.4	175
4 bed	80	2.4	192
5 bed	18	2.4	43

Residents	600

ha/1000 residents	
0.25	Allotments
0.6	Amenity green space
	Parks and gardens
	Natural and semi-natural
	Outdoor sport pitches, courts and
0.25	Equipped designated play areas
0.3	Informal play provision
0	0
1.4000	m2

Open Space Required			
		8,400	m2
		0.840	ha
Gross - Net		4.762	ha
Shortfall / Surplus		3.922	ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market	175	18,930	108.17	18,930	108.17
Social Rent	25	2,026	81.05	1,995	79.80
Affordable Rent	25	2,026	81.05	1,995	79.80
Shared Ownership	25	2,069	82.76	2,069	82.76
First Homes	0	0	82.76	0	82.76
Total	250	25,052		24,989	
per ha		3,507		3,498	

Greenfield, LHMA mix with emphasis on larger units. 0.84ha POS on site.

[illegible]

Modelling		Area ha		Characteristics
Density	35 units/ha	Total	7.143	Sub Area Higher Value
Net:Gross	60%	Gross	7.143 ha	Green Brov Green
		Net	4.286 ha	Use Agricultural

				Market					
Beds	m2	Circulation	105		Rounded	m2	m2	Circulation	
Terrace	2	75	0.0%	25%	26.25	25	1,875	70	0.0%
Terrace	3	95	0.0%	10%	10.50	11	1,045	84	0.0%
Terrace	4	110	0.0%		0.00	0	0	97	0.0%
Semi	2	85	0.0%		0.00	0	0	79	0.0%
Semi	3	105	0.0%	20%	21.00	21	2,205	93	0.0%
Semi	4	120	0.0%	20%	21.00	21	2,520	106	0.0%
Det	3	110	0.0%		0.00	0	0	102	0.0%
Det	4	135	0.0%	15%	15.75	16	2,160	115	0.0%
Det	5	145	0.0%	10%	10.50	11	1,595	119	0.0%
Bungalow	2	70	0.0%		0.00	0	0	61	0.0%
Bungalow	3	80	0.0%		0.00	0	0	74	0.0%
Flat to5	1	50	12.5%		0.00	0	0	50	12.5%
Flat to5	2	65	12.5%		0.00	0	0	61	12.5%
Flat to5	3	75	12.5%		0.00	0	0	74	12.5%
Flat 6+	1	50	20.0%		0.00	0	0	50	20.0%
Flat 6+	2	65	20.0%		0.00	0	0	61	20.0%
Flat 6+	3	75	20.0%		0.00	0	0	74	20.0%
Sheltered	1	74	20.0%		0.00	0	0	50	20.0%
Sheltered	2	50	20.0%		0.00	0	0	75	20.0%
Extracare	1	75	30.0%		0.00	0	0	65	30.0%
Extracare	2	65	30.0%		0.00	0	0	80	30.0%
IRC Bungalow	2	80	20.0%		0.00	0	0	74	20.0%
				100%	105.00	105	11,400		

Social Rent				Affordable Rent				Shared Ownership				First Homes			
15		Rounded	m2	15		Rounded	m2	15		Rounded	m2	0		Rounded	m2
15%	2.25	2	140	15%	2.25	2	140	30%	4.50	5	350	30%	0.00	0	0
10%	1.50	2	168	10%	1.50	2	168	20%	3.00	3	252	20%	0.00	0	0
20%	3.00	3	291	20%	3.00	3	291	15%	2.25	2	194	15%	0.00	0	0
10%	1.50	2	158	10%	1.50	2	158	15%	2.25	2	158	15%	0.00	0	0
10%	1.50	2	186	10%	1.50	2	186	10%	1.50	2	186	10%	0.00	0	0
15%	2.25	2	212	15%	2.25	2	212	10%	1.50	1	106	10%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
20%	3.00	2	113	20%	3.00	2	113		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	15.00	15	1,268	100%	15.00	15	1,268	100%	15.00	15	1,246	100%	0.00	0	0

			BCIS				
			Lower Q	Median	Used	m2	
Terrace	2			1,601	1,601	2,505	4,010,505
Terrace	3			1,601	1,601	1,633	2,614,433
Terrace	4			1,601	1,601	776	1,242,376
Semi	2			1,664	1,664	474	788,736
Semi	3			1,664	1,664	2,763	4,597,632
Semi	4			1,664	1,664	3,050	5,075,200
Det	3			1,906	1,906	0	0
Det	4			1,906	1,906	2,160	4,116,960
Det	5			1,906	1,906	1,595	3,040,070
Bungalow	2			1,883	1,883	0	0
Bungalow	3			1,883	1,883	0	0
Flat to5	1			1,875	1,875	225	421,875
Flat to5	2			1,875	1,875	0	0
Flat to5	3			1,875	1,875	0	0
Flat 6+	1			2,048	2,048	0	0
Flat 6+	2			2,048	2,048	0	0
Flat 6+	3			2,048	2,048	0	0
Sheltered	1			1,875	1,875	0	0
Sheltered	2			1,875	1,875	0	0
Extracare	1			2,001	2,001	0	0
Extracare	2			2,001	2,001	0	0
IRC Bungalo	2			1,883	1,883	0	0
						15,181	25,907,787

1,707 £/m2

Occupants		Population	
	Count	per unit	
1 bed	4	2.4	10
2 bed	40	2.4	96
3 bed	45	2.4	108
4 bed	50	2.4	120
5 bed	11	2.4	26

Residents	360

ha/1000 residents	
0.25	Allotments
0.6	Amenity green space
	Parks and gardens
	Natural and semi-natural
	Outdoor sport pitches, co
0.25	Equipped designated play
0.3	Informal play provision
0	0
1.4000	m2

Open Space Required			
		5,040	m2
		0.504	ha
Gross - Net		2.857	ha
Shortfall / Surplus		2.353	ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market	105	11,400	108.57	11,400	108.57
Social Rent	15	1,268	84.50	1,255	83.67
Affordable Rent	15	1,268	84.50	1,255	83.67
Shared Ownership	15	1,246	83.07	1,246	83.07
First Homes	0	0	83.07	0	83.07
Total	150	15,181		15,156	
per ha		3,542		3,536	

Greenfield, LHMA mix with emphasis on larger units. 0.504ha POS on site.

Green 12

6

UNITS
Affordable

12

30%

Social Rent
3.6 Affordable Re
Shared Owne
First Homes

33.33% % of Aff
33.33%
33.34%
0.00%

	Rounded
1.19988	1
1.19988	2
1.20024	1
0	0
3.6	4

Modelling

Density

Net:Gross

Area ha

Total

Gross

Net

35 units/ha
60%

0.571

0.571 ha

0.343 ha

Characteristics

Sub Area Higher Value

Green Brov Green

Use Agricultural

				Market							
				8.4		Rounded		m2		m2	
Terrace	2	75	0.0%	25%	2.10	1		75	70	0.0%	
Terrace	3	95	0.0%	10%	0.84	1		95	84	0.0%	
Terrace	4	110	0.0%		0.00	0		0	97	0.0%	
Semi	2	85	0.0%		0.00	0		0	79	0.0%	
Semi	3	105	0.0%	20%	1.68	2		210	93	0.0%	
Semi	4	120	0.0%	20%	1.68	2		240	106	0.0%	
Det	3	110	0.0%		0.00	0		0	102	0.0%	
Det	4	135	0.0%	15%	1.26	1		135	115	0.0%	
Det	5	145	0.0%	10%	0.84	1		145	119	0.0%	
Bungalow	2	70	0.0%		0.00	0		0	61	0.0%	
Bungalow	3	80	0.0%		0.00	0		0	74	0.0%	
Flat to5	1	50	12.5%		0.00	0		0	50	12.5%	
Flat to5	2	65	12.5%		0.00	0		0	61	12.5%	
Flat to5	3	75	12.5%		0.00	0		0	74	12.5%	
Flat 6+	1	50	20.0%		0.00	0		0	50	20.0%	
Flat 6+	2	65	20.0%		0.00	0		0	61	20.0%	
Flat 6+	3	75	20.0%		0.00	0		0	74	20.0%	
Sheltered	1	74	20.0%		0.00	0		0	50	20.0%	
Sheltered	2	50	20.0%		0.00	0		0	75	20.0%	
Extracare	1	75	30.0%		0.00	0		0	65	30.0%	
Extracare	2	65	30.0%		0.00	0		0	80	30.0%	
IRC Bungaloi	2	80	20.0%		0.00	0		0	74	20.0%	
				100%	8.40	8		900			

				BCIS						
				Lower Q	Median	Used	m2			
Terrace	2				1,601	1,601	285	456,285		
Terrace	3				1,601	1,601	95	152,095		
Terrace	4				1,601	1,601	97	155,297		
Semi	2				1,664	1,664	0	0		
Semi	3				1,664	1,664	210	349,440		
Semi	4				1,664	1,664	240	399,360		
Det	3				1,906	1,906	0	0		
Det	4				1,906	1,906	135	257,310		
Det	5				1,906	1,906	145	276,370		
Bungalow	2				1,883	1,883	0	0		
Bungalow	3				1,883	1,883	0	0		
Flat to5	1				1,875	1,875	0	0		
Flat to5	2				1,875	1,875	0	0		
Flat to5	3				1,875	1,875	0	0		
Flat 6+	1				2,048	2,048	0	0		
Flat 6+	2				2,048	2,048	0	0		
Flat 6+	3				2,048	2,048	0	0		
Sheltered	1				1,875	1,875	0	0		
Sheltered	2				1,875	1,875	0	0		
Extracare	1				2,001	2,001	0	0		
Extracare	2				2,001	2,001	0	0		
IRC Bungaloi	2				1,883	1,883	0	0		
							1,207	2,046,157		

1,695 £/m2

Social Rent				Affordable Rent				Shared Ownership				First Homes			
1		Rounded	m2	2		Rounded	m2	1		Rounded	m2	0		Rounded	m2
20%	0.20	1	70	20%	0.40	1	70	50%	0.50	1	70	50%	0.00	0	0
20%	0.20	0	0	20%	0.40	0	0	25%	0.25	0	0	25%	0.00	0	0
40%	0.40	0	0	40%	0.80	1	97	25%	0.25	0	0	25%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	1.00	1	70	100%	2.00	2	167	100%	1.00	1	70	100%	0.00	0	0

Occupants		Population	
	Count	per unit	
1 bed	0	2.4	0
2 bed	4	2.4	10
3 bed	3	2.4	7
4 bed	4	2.4	10
5 bed	1	2.4	2

Residents 29

ha/1000 residents

0.25 Allotments

0.6 Amenity green space

Parks and gardens

Natural and semi-natural

Outdoor sport pitches, courts and greens, tracks and trails

Equipped designated play areas

0.3 Informal play provision

0 0

1.1500 m2

Open Space Required

	331 m2
	0.033 ha
Gross - Net	0.229 ha
Shortfall / Surplus	0.195 ha

Summary			Construction	Saleable	
	Units	m2	Average	m2	Average
Market	8	900	112.50	900	112.50
Social Rent	1	70	70.00	70	70.00
Affordable Rent	2	167	83.50	167	83.50
Shared Ownership	1	70	70.00	70	70.00
First Homes	0	0	70.00	0	70.00
Total	12	1,207		1,207	
per ha		3,520		3,520	

Greenfield, LHMA mix with emphasis on larger units. 0.033ha POS on site.

Mixed 250

16	UNITS	250	Social Rent	33.33%	% of Aff
	Affordable	30%	75 Affordable Re	33.33%	
			Shared Owne	33.34%	
			First Homes	0.00%	

	Rounded
24.9975	25
24.9975	25
25.005	25
0	0
75	75

Modelling		Area ha		Characteristics
Density	45 units/ha	Total	7.407	Sub Area Higher Value
Net:Gross	75%	Gross	7.407 ha	Green Brov Brown
		Net	5.556 ha	Use PDL

				Market							
				175		Rounded	m2				
Terrace	2	75	0.0%	10%	17.50	18	1,350	70	0.0%		
Terrace	3	95	0.0%	20%	35.00	35	3,325	84	0.0%		
Terrace	4	110	0.0%	10%	17.50	18	1,980	97	0.0%		
Semi	2	85	0.0%		0.00	0	0	79	0.0%		
Semi	3	105	0.0%	10%	17.50	18	1,890	93	0.0%		
Semi	4	120	0.0%	25%	43.75	44	5,280	106	0.0%		
Det	3	110	0.0%		0.00	0	0	102	0.0%		
Det	4	135	0.0%		0.00	0	0	115	0.0%		
Det	5	145	0.0%		0.00	0	0	119	0.0%		
Bungalow	2	70	0.0%		0.00	0	0	61	0.0%		
Bungalow	3	80	0.0%		0.00	0	0	74	0.0%		
Flat to5	1	50	12.5%		0.00	0	0	50	12.5%		
Flat to5	2	65	12.5%	15%	26.25	26	1,901	61	12.5%		
Flat to5	3	75	12.5%	10%	17.50	16	1,350	74	12.5%		
Flat 6+	1	50	20.0%		0.00	0	0	50	20.0%		
Flat 6+	2	65	20.0%		0.00	0	0	61	20.0%		
Flat 6+	3	75	20.0%		0.00	0	0	74	20.0%		
Sheltered	1	74	20.0%		0.00	0	0	50	20.0%		
Sheltered	2	50	20.0%		0.00	0	0	75	20.0%		
Extracare	1	75	30.0%		0.00	0	0	65	30.0%		
Extracare	2	65	30.0%		0.00	0	0	80	30.0%		
IRC Bungaloi	2	80	20.0%		0.00	0	0	74	20.0%		
				100%	175.00	175	17,076				

		BCIS					
		Lower Q	Median	Used	m2		
Terrace	2	1,407		1,407	2,120	2,982,840	
Terrace	3	1,407		1,407	4,249	5,978,343	
Terrace	4	1,407		1,407	4,502	6,334,314	
Semi	2	1,457		1,457	0	0	
Semi	3	1,457		1,457	1,890	2,753,730	
Semi	4	1,457		1,457	5,280	7,692,960	
Det	3	1,674		1,674	0	0	
Det	4	1,674		1,674	0	0	
Det	5	1,674		1,674	0	0	
Bungalow	2	1,627		1,627	0	0	
Bungalow	3	1,627		1,627	0	0	
Flat to5	1	1,650		1,650	731	1,206,563	
Flat to5	2	1,650		1,650	2,519	4,156,144	
Flat to5	3	1,650		1,650	1,766	2,914,313	
Flat 6+	1	1,869		1,869	0	0	
Flat 6+	2	1,869		1,869	0	0	
Flat 6+	3	1,869		1,869	0	0	
Sheltered	1	1,650		1,650	0	0	
Sheltered	2	1,650		1,650	0	0	
Extracare	1	1,773		1,773	0	0	
Extracare	2	1,773		1,773	0	0	
IRC Bungaloi	2	1,627		1,627	0	0	
					23,057	34,019,206	

1,475 £/m2

Social Rent				Affordable Rent				Shared Ownership				First Homes			
25		Rounded	m2	25		Rounded	m2	25		Rounded	m2	0		Rounded	m2
10%	2.50	3	210	10%	2.50	3	210	20%	5.00	5	350	20%	0.00	0	0
10%	2.50	3	252	10%	2.50	3	252	20%	5.00	5	420	20%	0.00	0	0
40%	10.00	10	970	40%	10.00	10	970	25%	6.25	6	582	25%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	25.00	25	2,002	100%	25.00	25	2,002	100%	25.00	25	1,976	100%	0.00	0	0

Occupants		Population	
	Count	per unit	
1 bed	13	2.4	31
2 bed	64	2.4	154
3 bed	85	2.4	204
4 bed	88	2.4	211
5 bed	0	2.4	0

Residents 600

ha/1000 residents	
0.25	Allotments
0.6	Amenity green space
	Parks and gardens
	Natural and semi-natural
	Outdoor sport pitches, courts and greens, tracks and trails
0.25	Equipped designated play areas
0.3	Informal play provision
0	0
1.4000	m2

Open Space Required		
	8,400	m2
	0.840	ha
Gross - Net	1.852	ha
Shortfall / Surplus	1.012	ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market	175	17,076	97.58	16,715	95.51
Social Rent	25	2,002	80.10	1,939	77.56
Affordable Rent	25	2,002	80.10	1,939	77.56
Shared Ownership	25	1,976	79.06	1,907	76.28
First Homes	0	0	79.06	0	76.28
Total	250	23,057		22,500	
per ha		4,150		4,050	

Brownfield mix of housing and flats, LHMA mix with emphasis on larger units for sale.0.84ha POS on site.

Mixed 150

17	UNITS	150	Social Rent	33.33% % of Aff
	Affordable	30%	45 Affordable Re	33.33%
			Shared Owne	33.34%
			First Homes	0.00%

	Rounded
14.9985	15
14.9985	15
15.003	15
0	0
45	45

Modelling		Area ha		Characteristics
Density	45 units/ha	Total	4.444	Sub Area Higher Value
Net:Gross	75%	Gross	4.444 ha	Green Brov Brown
		Net	3.333 ha	Use PDL

				Market							
				105	Rounded	m2		m2	Circulation		
Terrace	2	75	0.0%	10%	10.50	11	825	70	0.0%		
Terrace	3	95	0.0%	20%	21.00	21	1,995	84	0.0%		
Terrace	4	110	0.0%	10%	10.50	11	1,210	97	0.0%		
Semi	2	85	0.0%		0.00	0	0	79	0.0%		
Semi	3	105	0.0%	10%	10.50	11	1,155	93	0.0%		
Semi	4	120	0.0%	25%	26.25	26	3,120	106	0.0%		
Det	3	110	0.0%		0.00	0	0	102	0.0%		
Det	4	135	0.0%		0.00	0	0	115	0.0%		
Det	5	145	0.0%		0.00	0	0	119	0.0%		
Bungalow	2	70	0.0%		0.00	0	0	61	0.0%		
Bungalow	3	80	0.0%		0.00	0	0	74	0.0%		
Flat to5	1	50	12.5%		0.00	0	0	50	12.5%		
Flat to5	2	65	12.5%	15%	15.75	16	1,170	61	12.5%		
Flat to5	3	75	12.5%	10%	10.50	9	759	74	12.5%		
Flat 6+	1	50	20.0%		0.00	0	0	50	20.0%		
Flat 6+	2	65	20.0%		0.00	0	0	61	20.0%		
Flat 6+	3	75	20.0%		0.00	0	0	74	20.0%		
Sheltered	1	74	20.0%		0.00	0	0	50	20.0%		
Sheltered	2	50	20.0%		0.00	0	0	75	20.0%		
Extracare	1	75	30.0%		0.00	0	0	65	30.0%		
Extracare	2	65	30.0%		0.00	0	0	80	30.0%		
IRC Bungaloi	2	80	20.0%		0.00	0	0	74	20.0%		
				100%	105.00	105	10,234				

				BCIS			
				Lower Q	Median	Used	m2
Terrace	2				1,601	1,315	2,105,315
Terrace	3				1,601	1,601	4,135,383
Terrace	4				1,601	1,601	4,421,962
Semi	2				1,664	1,664	0
Semi	3				1,664	1,664	1,921,920
Semi	4				1,664	1,664	5,191,680
Det	3				1,906	1,906	0
Det	4				1,906	1,906	0
Det	5				1,906	1,906	0
Bungalow	2				1,883	1,883	0
Bungalow	3				1,883	1,883	0
Flat to5	1				1,875	1,875	394
Flat to5	2				1,875	1,875	1,582
Flat to5	3				1,875	1,875	926
Flat 6+	1				2,048	2,048	0
Flat 6+	2				2,048	2,048	0
Flat 6+	3				2,048	2,048	0
Sheltered	1				1,875	1,875	0
Sheltered	2				1,875	1,875	0
Extracare	1				2,001	2,001	0
Extracare	2				2,001	2,001	0
IRC Bungaloi	2				1,883	1,883	0
							13,836
							23,216,338

1,678 £/m2

Social Rent				Affordable Rent				Shared Ownership				First Homes			
15		Rounded	m2	15		Rounded	m2	15		Rounded	m2	0		Rounded	m2
10%	1.50	2	140	10%	1.50	2	140	20%	3.00	3	210	20%	0.00	0	0
10%	1.50	2	168	10%	1.50	2	168	20%	3.00	3	252	20%	0.00	0	0
40%	6.00	6	582	40%	6.00	6	582	25%	3.75	4	388	25%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	15.00	15	1,196	100%	15.00	15	1,196	100%	15.00	15	1,210	100%	0.00	0	0

Occupants		Population	
	Count	per unit	
1 bed	7	2.4	17
2 bed	40	2.4	96
3 bed	50	2.4	120
4 bed	53	2.4	127
5 bed	0	2.4	0

Residents 360

ha/1000 residents	
0.25 Allotments	
0.6 Amenity green space	
Parks and gardens	
Natural and semi-natural	
Outdoor sport pitches, courts and greens, tracks and trails	
0.25 Equipped designated play areas	
0.3 Informal play provision	
0	0
1.4000 m2	

Open Space Required		
	5,040	m2
	0.504	ha
Gross - Net	1.111	ha
Shortfall / Surplus	0.607	ha

Summary			Construction	Saleable
	Units	m2	Average	m2
Market	105	10,234	97.47	10,020
Social Rent	15	1,196	79.73	1,162
Affordable Rent	15	1,196	79.73	1,162
Shared Ownership	15	1,210	80.67	1,170
First Homes	0	0	80.67	0
Total	150	13,836		13,514
per ha		4,151		4,054

Brownfield mix of housing and flats, LHMA mix with emphasis on larger units for sale.0.504ha POS on site.

Mixed 12

20

UNITS
Affordable

12

30%

Social Rent 33.33% % of Aff
3.6 Affordable Re 33.33%
Shared Owne 33.34%
First Homes 0.00%

	Rounded
1.19988	1
1.19988	2
1.20024	1
0	0
3.6	4

Modelling

Density

Net:Gross

45 units/ha
75%

Area ha

Total

Gross

Net

0.356

0.356 ha

0.267 ha

Characteristics

Sub Area

Higher Value

Green Brov Brown

Use PDL

				Market							
				8.4		Rounded		m2		m2	
Terrace	2	75	0.0%	30%	2.52	2		150	70	0.0%	
Terrace	3	95	0.0%	20%	1.68	2		190	84	0.0%	
Terrace	4	110	0.0%		0.00	0		0	97	0.0%	
Semi	2	85	0.0%		0.00	0		0	79	0.0%	
Semi	3	105	0.0%	20%	1.68	2		210	93	0.0%	
Semi	4	120	0.0%	30%	2.52	2		240	106	0.0%	
Det	3	110	0.0%		0.00	0		0	102	0.0%	
Det	4	135	0.0%		0.00	0		0	115	0.0%	
Det	5	145	0.0%		0.00	0		0	119	0.0%	
Bungalow	2	70	0.0%		0.00	0		0	61	0.0%	
Bungalow	3	80	0.0%		0.00	0		0	74	0.0%	
Flat to5	1	50	12.5%		0.00	0		0	50	12.5%	
Flat to5	2	65	12.5%		0.00	0		0	61	12.5%	
Flat to5	3	75	12.5%		0.00	0		0	74	12.5%	
Flat 6+	1	50	20.0%		0.00	0		0	50	20.0%	
Flat 6+	2	65	20.0%		0.00	0		0	61	20.0%	
Flat 6+	3	75	20.0%		0.00	0		0	74	20.0%	
Sheltered	1	74	20.0%		0.00	0		0	50	20.0%	
Sheltered	2	50	20.0%		0.00	0		0	75	20.0%	
Extracare	1	75	30.0%		0.00	0		0	65	30.0%	
Extracare	2	65	30.0%		0.00	0		0	80	30.0%	
IRC Bungaloi	2	80	20.0%		0.00	0		0	74	20.0%	
				100%	8.40	8		790			

		BCIS					
		Lower Q	Median	Used	m2		
Terrace	2		1,601	1,601	150	240,150	
Terrace	3		1,601	1,601	190	304,190	
Terrace	4		1,601	1,601	0	0	
Semi	2		1,664	1,664	0	0	
Semi	3		1,664	1,664	210	349,440	
Semi	4		1,664	1,664	240	399,360	
Det	3		1,906	1,906	0	0	
Det	4		1,906	1,906	0	0	
Det	5		1,906	1,906	0	0	
Bungalow	2		1,883	1,883	0	0	
Bungalow	3		1,883	1,883	0	0	
Flat to5	1		1,875	1,875	0	0	
Flat to5	2		1,875	1,875	275	514,688	
Flat to5	3		1,875	1,875	0	0	
Flat 6+	1		2,048	2,048	0	0	
Flat 6+	2		2,048	2,048	0	0	
Flat 6+	3		2,048	2,048	0	0	
Sheltered	1		1,875	1,875	0	0	
Sheltered	2		1,875	1,875	0	0	
Extracare	1		2,001	2,001	0	0	
Extracare	2		2,001	2,001	0	0	
IRC Bungaloi	2		1,883	1,883	0	0	
					1,065	1,807,828	

1,698 £/m2

Social Rent				Affordable Rent				Shared Ownership				First Homes			
1		Rounded	m2	2		Rounded	m2	1		Rounded	m2	0		Rounded	m2
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	1.00	1	69	100%	2.00	2	137	100%	1.00	1	69	100%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	1.00	1	69	100%	2.00	2	137	100%	1.00	1	69	100%	0.00	0	0

Occupants		Population	
	Count	per unit	
1 bed	0	2.4	0
2 bed	6	2.4	14
3 bed	4	2.4	10
4 bed	2	2.4	5
5 bed	0	2.4	0

Residents 29

ha/1000 residents	
0.25	Allotments
0.6	Amenity green space
	Parks and gardens
	Natural and semi-natural
	Outdoor sport pitches, courts and greens, tracks and trails
0.25	Equipped designated play areas
0.3	Informal play provision
0	0
1.4000	m2

Open Space Required

	403 m2
	0.040 ha
Gross - Net	0.089 ha
Shortfall / Surplus	0.049 ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market	8	790	98.75	790	98.75
Social Rent	1	69	68.63	61	61.00
Affordable Rent	2	137	68.63	122	61.00
Shared Ownership	1	69	68.63	61	61.00
First Homes	0	0	68.63	0	61.00
Total	12	1,065		1,034	
per ha		3,992		3,878	

Brownfield mix of housing and flats, LHMA mix with emphasis on larger units for sale.0.04ha POS on site.

Housing 12

27	UNITS	12	Social Rent	33.33%	% of Aff
	Affordable	30%	3.6 Affordable Re	33.33%	
			Shared Owne	33.34%	
			First Homes	0.00%	

	Rounded
1.19988	1
1.19988	2
1.20024	1
0	0
3.6	4

Modelling		Area ha		Characteristics
Density	35	units/ha	Total	0.457
Net:Gross	75%		Gross	0.457 ha
			Net	0.343 ha
			Use	PDL

				Market							
				8.4		Rounded		m2		m2	
Terrace	2	75	0.0%	25%	2.10	1		75	70	0.0%	
Terrace	3	95	0.0%	10%	0.84	1		95	84	0.0%	
Terrace	4	110	0.0%		0.00	0		0	97	0.0%	
Semi	2	85	0.0%		0.00	0		0	79	0.0%	
Semi	3	105	0.0%	20%	1.68	2		210	93	0.0%	
Semi	4	120	0.0%	20%	1.68	2		240	106	0.0%	
Det	3	110	0.0%		0.00	0		0	102	0.0%	
Det	4	135	0.0%	15%	1.26	1		135	115	0.0%	
Det	5	145	0.0%	10%	0.84	1		145	119	0.0%	
Bungalow	2	70	0.0%		0.00	0		0	61	0.0%	
Bungalow	3	80	0.0%		0.00	0		0	74	0.0%	
Flat to5	1	50	12.5%		0.00	0		0	50	12.5%	
Flat to5	2	65	12.5%		0.00	0		0	61	12.5%	
Flat to5	3	75	12.5%		0.00	0		0	74	12.5%	
Flat 6+	1	50	20.0%		0.00	0		0	50	20.0%	
Flat 6+	2	65	20.0%		0.00	0		0	61	20.0%	
Flat 6+	3	75	20.0%		0.00	0		0	74	20.0%	
Sheltered	1	74	20.0%		0.00	0		0	50	20.0%	
Sheltered	2	50	20.0%		0.00	0		0	75	20.0%	
Extracare	1	75	30.0%		0.00	0		0	65	30.0%	
Extracare	2	65	30.0%		0.00	0		0	80	30.0%	
IRC Bungaloi	2	80	20.0%		0.00	0		0	74	20.0%	
				100%	8.40	8		900			

		BCIS					
		Lower Q	Median	Used	m2		
Terrace	2		1,601	1,601	355	568,355	
Terrace	3		1,601	1,601	95	152,095	
Terrace	4		1,601	1,601	0	0	
Semi	2		1,664	1,664	0	0	
Semi	3		1,664	1,664	210	349,440	
Semi	4		1,664	1,664	240	399,360	
Det	3		1,906	1,906	0	0	
Det	4		1,906	1,906	135	257,310	
Det	5		1,906	1,906	145	276,370	
Bungalow	2		1,883	1,883	0	0	
Bungalow	3		1,883	1,883	0	0	
Flat to5	1		1,875	1,875	0	0	
Flat to5	2		1,875	1,875	0	0	
Flat to5	3		1,875	1,875	0	0	
Flat 6+	1		2,048	2,048	0	0	
Flat 6+	2		2,048	2,048	0	0	
Flat 6+	3		2,048	2,048	0	0	
Sheltered	1		1,875	1,875	0	0	
Sheltered	2		1,875	1,875	0	0	
Extracare	1		2,001	2,001	0	0	
Extracare	2		2,001	2,001	0	0	
IRC Bungaloi	2		1,883	1,883	0	0	
					1,180	2,002,930	

1,697 £/m2

Social Rent				Affordable Rent				Shared Ownership				First Homes			
1		Rounded	m2	2		Rounded	m2	1		Rounded	m2	0		Rounded	m2
100%	1.00	1	70	100%	2.00	2	140	100%	1.00	1	70	100%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	1.00	1	70	100%	2.00	2	140	100%	1.00	1	70	100%	0.00	0	0

Occupants		Population	
	Count	per unit	
1 bed	0	2.4	0
2 bed	5	2.4	12
3 bed	3	2.4	7
4 bed	3	2.4	7
5 bed	1	2.4	2

Residents 29

ha/1000 residents	
0.25	Allotments
0.6	Amenity green space
	Parks and gardens
	Natural and semi-natural
	Outdoor sport pitches, courts and greens, tracks and trails
0.25	Equipped designated play areas
0.3	Informal play provision
0	0
1.4000	m2

Open Space Required		
		403 m2
		0.040 ha
Gross - Net		0.114 ha
Shortfall / Surplus	0.074	ha

Summary		Construction		Saleable	
s	Units	m2	Average	m2	Average
Market	8	900	112.50	900	112.50
Social Rent	1	70	70.00	70	70.00
Affordable Rent	2	140	70.00	140	70.00
Shared Ownership	1	70	70.00	70	70.00
First Homes	0	0	70.00	0	70.00
Total	12	1,180		1,180	
per ha		3,442		3,442	

Brownfield, LHMA mix with emphasis on larger units. 0.04ha POS on site.

Housing 8

28	UNITS	8	Social Rent	33.33%	% of Aff
	Affordable	0%	0 Affordable Re	33.33%	
			Shared Owne	33.34%	
			First Homes	0.00%	

	Rounded
0	0
0	0
0	0
0	0
0	0

Modelling		Area ha		Characteristics
Density	35	units/ha	Total	0.286
Net:Gross	80%		Gross	0.286 ha
			Net	0.229 ha
			Use	PDL

				Market							
				8	Rounded	m2		m2	Circulation		
Terrace	2	75	0.0%		0.00	0	0	70	0.0%		
Terrace	3	95	0.0%		0.00	0	0	84	0.0%		
Terrace	4	110	0.0%		0.00	0	0	97	0.0%		
Semi	2	85	0.0%	30%	2.40	2	170	79	0.0%		
Semi	3	105	0.0%	30%	2.40	2	210	93	0.0%		
Semi	4	120	0.0%		0.00	0	0	106	0.0%		
Det	3	110	0.0%		0.00	0	0	102	0.0%		
Det	4	135	0.0%	20%	1.60	2	270	115	0.0%		
Det	5	145	0.0%	20%	1.60	2	290	119	0.0%		
Bungalow	2	70	0.0%		0.00	0	0	61	0.0%		
Bungalow	3	80	0.0%		0.00	0	0	74	0.0%		
Flat to5	1	50	12.5%		0.00	0	0	50	12.5%		
Flat to5	2	65	12.5%		0.00	0	0	61	12.5%		
Flat to5	3	75	12.5%		0.00	0	0	74	12.5%		
Flat 6+	1	50	20.0%		0.00	0	0	50	20.0%		
Flat 6+	2	65	20.0%		0.00	0	0	61	20.0%		
Flat 6+	3	75	20.0%		0.00	0	0	74	20.0%		
Sheltered	1	74	20.0%		0.00	0	0	50	20.0%		
Sheltered	2	50	20.0%		0.00	0	0	75	20.0%		
Extracare	1	75	30.0%		0.00	0	0	65	30.0%		
Extracare	2	65	30.0%		0.00	0	0	80	30.0%		
IRC Bungalov	2	80	20.0%		0.00	0	0	74	20.0%		
				100%	8.00	8	940				

				BCIS						
				Lower Q	Median	Used	m2			
Terrace	2				1,601	1,601	0			0
Terrace	3				1,601	1,601	0			0
Terrace	4				1,601	1,601	0			0
Semi	2				1,664	1,664	170			282,880
Semi	3				1,664	1,664	210			349,440
Semi	4				1,664	1,664	0			0
Det	3				1,906	1,906	0			0
Det	4				1,906	1,906	270			514,620
Det	5				1,906	1,906	290			552,740
Bungalow	2				1,883	1,883	0			0
Bungalow	3				1,883	1,883	0			0
Flat to5	1				1,875	1,875	0			0
Flat to5	2				1,875	1,875	0			0
Flat to5	3				1,875	1,875	0			0
Flat 6+	1				2,048	2,048	0			0
Flat 6+	2				2,048	2,048	0			0
Flat 6+	3				2,048	2,048	0			0
Sheltered	1				1,875	1,875	0			0
Sheltered	2				1,875	1,875	0			0
Extracare	1				2,001	2,001	0			0
Extracare	2				2,001	2,001	0			0
IRC Bungalov	2				1,883	1,883	0			0
							940			1,699,680

1,808 £/m2

Social Rent				Affordable Rent				Shared Ownership				First Homes			
0		Rounded	m2	0		Rounded	m2	0		Rounded	m2	0		Rounded	m2
100%	0.00	0	0	100%	0.00	0	0	100%	0.00	0	0	100%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	0.00	0	0	100%	0.00	0	0	100%	0.00	0	0	100%	0.00	0	0

Occupants		Population	
	Count	per unit	
1 bed	0	2.4	0
2 bed	2	2.4	5
3 bed	2	2.4	5
4 bed	2	2.4	5
5 bed	2	2.4	5

Residents 19

ha/1000 residents	
	Allotments
	Amenity green space
	Parks and gardens
	Natural and semi-natural
	Outdoor sport pitches, courts and greens, tracks and trails
	Equipped designated play areas
	Informal play provision
0	0
0.0000	m2

Open Space Required		
		0 m2
		0.000 ha
Gross - Net		0.057 ha
Shortfall / Surplus		0.057 ha

Summary			Construction	Saleable
		Units	m2	Average
Market		8	940	117.50
Social Rent		0	0	117.50
Affordable Rent		0	0	117.50
Shared Ownership		0	0	117.50
First Homes		0	0	117.50
Total	8	940	940	
per ha		4,113	4,113	

Brownfield, below affordable and POS thresholds.

Housing 6

29	UNITS	6	Social Rent	33.33% % of Aff
	Affordable	30%	1.8 Affordable Re	33.33%
			Shared Owne	33.34%
			First Homes	0.00%

	Rounded
0.59994	1
0.59994	1
0.60012	1
0	0
1.8	3

Modelling		Area ha		Characteristics
Density	35 units/ha	Total	0.229	Sub Area Higher Value
Net:Gross	75%	Gross	0.229 ha	Green Brov Brown
		Net	0.171 ha	Use PDL

				Market							
				4.2	Rounded		m2				
Terrace	2	75	0.0%		0.00	0	0	70	0.0%		
Terrace	3	95	0.0%		0.00	0	0	84	0.0%		
Terrace	4	110	0.0%		0.00	0	0	97	0.0%		
Semi	2	85	0.0%		0.00	0	0	79	0.0%		
Semi	3	105	0.0%	60%	2.52	4	420	93	0.0%		
Semi	4	120	0.0%		0.00	0	0	106	0.0%		
Det	3	110	0.0%		0.00	0	0	102	0.0%		
Det	4	135	0.0%	20%	0.84	1	135	115	0.0%		
Det	5	145	0.0%	20%	0.84	1	145	119	0.0%		
Bungalow	2	70	0.0%		0.00	0	0	61	0.0%		
Bungalow	3	80	0.0%		0.00	0	0	74	0.0%		
Flat to5	1	50	12.5%		0.00	0	0	50	12.5%		
Flat to5	2	65	12.5%		0.00	0	0	61	12.5%		
Flat to5	3	75	12.5%		0.00	0	0	74	12.5%		
Flat 6+	1	50	20.0%		0.00	0	0	50	20.0%		
Flat 6+	2	65	20.0%		0.00	0	0	61	20.0%		
Flat 6+	3	75	20.0%		0.00	0	0	74	20.0%		
Sheltered	1	74	20.0%		0.00	0	0	50	20.0%		
Sheltered	2	50	20.0%		0.00	0	0	75	20.0%		
Extracare	1	75	30.0%		0.00	0	0	65	30.0%		
Extracare	2	65	30.0%		0.00	0	0	80	30.0%		
IRC Bungalov	2	80	20.0%		0.00	0	0	74	20.0%		
				100%	4.20	6	700				

				BCIS						
				Lower Q	Median	Used	m2			
Terrace	2				1,601	1,601	0			0
Terrace	3				1,601	1,601	0			0
Terrace	4				1,601	1,601	0			0
Semi	2				1,664	1,664	0			0
Semi	3				1,664	1,664	420		698,880	
Semi	4				1,664	1,664	0			0
Det	3				1,906	1,906	0			0
Det	4				1,906	1,906	135		257,310	
Det	5				1,906	1,906	145		276,370	
Bungalow	2				1,883	1,883	0			0
Bungalow	3				1,883	1,883	0			0
Flat to5	1				1,875	1,875	0			0
Flat to5	2				1,875	1,875	0			0
Flat to5	3				1,875	1,875	0			0
Flat 6+	1				2,048	2,048	0			0
Flat 6+	2				2,048	2,048	0			0
Flat 6+	3				2,048	2,048	0			0
Sheltered	1				1,875	1,875	0			0
Sheltered	2				1,875	1,875	0			0
Extracare	1				2,001	2,001	0			0
Extracare	2				2,001	2,001	0			0
IRC Bungalov	2				1,883	1,883	0			0
							700		1,232,560	

1,761 £/m2

Social Rent				Affordable Rent				Shared Ownership				First Homes			
1		Rounded	m2	1		Rounded	m2	1		Rounded	m2	0		Rounded	m2
15%	0.15	0	0	15%	0.15	0	0	30%	0.30	0	0	30%	0.00	0	0
10%	0.10	0	0	10%	0.10	0	0	20%	0.20	0	0	20%	0.00	0	0
20%	0.20	0	0	20%	0.20	0	0	15%	0.15	0	0	15%	0.00	0	0
10%	0.10	0	0	10%	0.10	0	0	15%	0.15	0	0	15%	0.00	0	0
10%	0.10	0	0	10%	0.10	0	0	10%	0.10	0	0	10%	0.00	0	0
15%	0.15	0	0	15%	0.15	0	0	10%	0.10	0	0	10%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	1.00	0	0	100%	1.00	0	0	100%	1.00	0	0	100%	0.00	0	0

Occupants		Population	
	Count	per unit	
1 bed	0	2.4	0
2 bed	0	2.4	0
3 bed	4	2.4	10
4 bed	1	2.4	2
5 bed	1	2.4	2

Residents 14

ha/1000 residents	
0.25	Allotments
0.6	Amenity green space
0.8	Parks and gardens
1.8	Natural and semi-natural
1.6	Outdoor sport pitches, courts and greens, tracks and trails
0.25	Equipped designated play areas
0.3	Informal play provision
0	0
5.6000	m2

Open Space Required		
		806 m2
		0.081 ha
Gross - Net		0.057 ha
Shortfall / Surplus		-0.023 ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market	6	700	116.67	700	116.67
Social Rent	0	0	116.67	0	116.67
Affordable Rent	0	0	116.67	0	116.67
Shared Ownership	0	0	116.67	0	116.67
First Homes	0	0	116.67	0	116.67
Total	6	700		700	
per ha		4,083		4,083	

Brownfield, below affordable and POS thresholds.

	Rounded
428.7571	429
428.7571	429
428.8858	429
0	0
1286.4	1287

Use Agricultural

Social Rent				Affordable Rent				Shared Ownership				First Homes			
429		Rounded	m2	429		Rounded	m2	429		Rounded	m2	0		Rounded	m2
15%	64.35	64	4,480	15%	64.35	64	4,480	30%	128.70	129	9,030	30%	0.00	0	0
10%	42.90	43	3,612	10%	42.90	43	3,612	20%	85.80	86	7,224	20%	0.00	0	0
20%	85.80	86	8,342	20%	85.80	86	8,342	15%	64.35	64	6,208	15%	0.00	0	0
10%	42.90	43	3,397	10%	42.90	43	3,397	15%	64.35	64	5,056	15%	0.00	0	0
10%	42.90	43	3,999	10%	42.90	43	3,999	10%	42.90	43	3,999	10%	0.00	0	0
15%	64.35	64	6,784	15%	64.35	64	6,784	10%	42.90	43	4,558	10%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
20%	85.80	86	4,838	20%	85.80	86	4,838		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	429.00	429	35,452	100%	429.00	429	35,452	100%	429.00	429	36,075	100%	0.00	0	0

Occupants		Population	
	Count	per unit	
1 bed	172	2.4	413
2 bed	1,157	2.4	2,777
3 bed	1,201	2.4	2,882
4 bed	1,458	2.4	3,499
5 bed	300	2.4	720

0.25	Allotments
0.6	Amenity green space
0.8	Parks and gardens
1.8	Natural and semi-natural

Summary		Construction			Saleable	
		Units	m ²	Average	m ²	Average
Market		3,001	324,120	108.00	324,120	108.00
Social Rent		429	35,452	82.64	34,914	81.38
Affordable Rent		429	35,452	82.64	34,914	81.38
Shared Ownership		429	36,075	84.09	36,075	84.09
First Homes		0	0	84.09	0	84.09
Total		4,288	431,098		430,023	
per ha			3,519		3,510	

1,498 £/m²

	Rounded
99.99	100
99.99	100
100.02	100
0	0
300	300

Sub Area	Waterfront
Green Brown	Brown
Use	PDL Docks

Social Rent				Affordable Rent				Shared Ownership				First Homes			
100		Rounded	m2	100		Rounded	m2	100		Rounded	m2	0		Rounded	m2
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
10%	10.00	10	563	10%	10.00	10	563		0.00	0	0	0%	0.00	0	0
10%	10.00	10	686	10%	10.00	10	686	10%	10.00	10	686	10%	0.00	0	0
15%	15.00	15	1,249	15%	15.00	15	1,249	15%	15.00	15	1,249	15%	0.00	0	0
20%	20.00	20	1,200	20%	20.00	20	1,200	10%	10.00	10	600	10%	0.00	0	0
20%	20.00	20	1,464	20%	20.00	20	1,464	30%	30.00	30	2,196	30%	0.00	0	0
25%	25.00	25	2,220	25%	25.00	25	2,220	35%	35.00	35	3,108	35%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	100.00	100	7,382	100%	100.00	100	7,382	100%	100.00	100	7,839	100%	0.00	0	0

Occupants	Population		
	Count	per unit	
1 bed	340	2.4	816
2 bed	1,180	2.4	2,832
3 bed	1,345	2.4	3,228
4 bed	135	2.4	324
5 bed	0	2.4	0

		403,200	m2
		40.320	ha
Gross - Net		0.000	ha
Shortfall / Surplus		-40.320	ha

Summary		Construction			Saleable	
		Units	m2	Average	m2	Average
Market		2,700	222,480	82.40	192,375	71.25
Social Rent		100	7,382	73.82	6,290	62.90
Affordable Rent		100	7,382	73.82	6,290	62.90
Shared Ownership		100	7,839	78.39	6,640	66.40
First Homes		0	0	78.39	0	66.40
Total		3,000	245,082		211,595	
per ha			10,702		9,240	

1,773 £/m2

[illegible]

Open Space Required			
		915,533	m2
		91.553	ha
Gross - Net		201.423	ha
Shortfall / Surplus		109.870	ha

Summary		Construction			Saleable	
		Units	m2	Average	m2	Average
Market		4,769	515,055	108.00	515,055	108.00
Social Rent		681	56,286	82.65	55,436	81.40
Affordable Rent		681	56,286	82.65	55,436	81.40
Shared Ownership		681	57,272	84.10	57,272	84.10
First Homes		0	0	84.10	0	84.10
	Total	6,812	684,899		683,199	
	per ha		3,518		3,510	

Social Rent				Affordable Rent				Shared Ownership				First Homes			
178		Rounded	m2	177		Rounded	m2	178		Rounded	m2	0		Rounded	m2
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
30%	53.40	53	3,180	30%	53.10	53	3,180	10%	17.80	18	1,080	10%	0.00	0	0
30%	53.40	54	3,953	30%	53.10	53	3,880	50%	89.00	89	6,515	50%	0.00	0	0
40%	71.20	71	6,305	40%	70.80	71	6,305	40%	71.20	71	6,305	40%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	178.00	178	13,438	100%	177.00	177	13,364	100%	178.00	178	13,900	100%	0.00	0	0

Open Space Required			
		238,694	m2
		23.869	ha
Gross - Net		0.000	ha
Shortfall / Surplus		-23.869	ha

Summary		Construction			Saleable	
		Units	m2	Average	m2	Average
Market		1,243	100,686	81.00	83,905	67.50
Social Rent		178	13,438	75.49	11,198	62.91
Affordable Rent		177	13,364	75.51	11,137	62.92
Shared Ownership		178	13,900	78.09	11,583	65.07
First Homes		0	0	78.09	0	65.07
Total		1,776	141,388		117,823	
per ha			12,424		10,354	

Strood West

35	UNITS	1280	Social Rent	33.33%	% of Aff
	Affordable	30%	384 Affordable Re	33.33%	
			Shared Owne	33.34%	
			First Homes	0.00%	

	Rounded
127.9872	128
127.9872	128
128.0256	128
0	0
384	384

Modelling		Area ha		Characteristics
Density	35 units/ha	Total	59.440	Sub Area Strood
Net:Gross	62%	Gross	59.440 ha	Green Brov Green
		Net	36.571 ha	Use Agricultural

				Market							
				896		Rounded	m2				
Terrace	2	75	0.0%	25%	224.00	224	16,800	70	0.0%		
Terrace	3	95	0.0%	10%	89.60	90	8,550	84	0.0%		
Terrace	4	110	0.0%		0.00	0	0	97	0.0%		
Semi	2	85	0.0%		0.00	0	0	79	0.0%		
Semi	3	105	0.0%	20%	179.20	179	18,795	93	0.0%		
Semi	4	120	0.0%	20%	179.20	179	21,480	106	0.0%		
Det	3	110	0.0%		0.00	0	0	102	0.0%		
Det	4	135	0.0%	15%	134.40	134	18,090	115	0.0%		
Det	5	145	0.0%	10%	89.60	90	13,050	119	0.0%		
Bungalow	2	70	0.0%		0.00	0	0	61	0.0%		
Bungalow	3	80	0.0%		0.00	0	0	74	0.0%		
Flat to5	1	50	12.5%		0.00	0	0	50	12.5%		
Flat to5	2	65	12.5%		0.00	0	0	61	12.5%		
Flat to5	3	75	12.5%		0.00	0	0	74	12.5%		
Flat 6+	1	50	20.0%		0.00	0	0	50	20.0%		
Flat 6+	2	65	20.0%		0.00	0	0	61	20.0%		
Flat 6+	3	75	20.0%		0.00	0	0	74	20.0%		
Sheltered	1	74	20.0%		0.00	0	0	50	20.0%		
Sheltered	2	50	20.0%		0.00	0	0	75	20.0%		
Extracare	1	75	30.0%		0.00	0	0	65	30.0%		
Extracare	2	65	30.0%		0.00	0	0	80	30.0%		
IRC Bungaloi	2	80	20.0%		0.00	0	0	74	20.0%		
				100%	896.00	896	96,765				

				BCIS	Median	Used	m2				
				Lower Q							
Terrace	2			1,407		1,407	22,120	31,122,840			
Terrace	3			1,407		1,407	12,918	18,175,626			
Terrace	4			1,407		1,407	6,887	9,690,009			
Semi	2			1,457		1,457	3,555	5,179,635			
Semi	3			1,457		1,457	22,422	32,668,854			
Semi	4			1,457		1,457	26,886	39,172,902			
Det	3			1,674		1,674	0	0			
Det	4			1,674		1,674	18,090	30,282,660			
Det	5			1,674		1,674	13,050	21,845,700			
Bungalow	2			1,627		1,627	0	0			
Bungalow	3			1,627		1,627	0	0			
Flat to5	1			1,650		1,650	2,813	4,640,625			
Flat to5	2			1,650		1,650	0	0			
Flat to5	3			1,650		1,650	0	0			
Flat 6+	1			1,869		1,869	0	0			
Flat 6+	2			1,869		1,869	0	0			
Flat 6+	3			1,869		1,869	0	0			
Sheltered	1			1,650		1,650	0	0			
Sheltered	2			1,650		1,650	0	0			
Extracare	1			1,773		1,773	0	0			
Extracare	2			1,773		1,773	0	0			
IRC Bungaloi	2			1,627		1,627	0	0			
							128,741	192,778,851			

1,497 £/m2

Social Rent				Affordable Rent				Shared Ownership				First Homes			
128		Rounded	m2	128		Rounded	m2	128		Rounded	m2	0		Rounded	m2
15%	19.20	19	1,330	15%	19.20	19	1,330	30%	38.40	38	2,660	30%	0.00	0	0
10%	12.80	13	1,092	10%	12.80	13	1,092	20%	25.60	26	2,184	20%	0.00	0	0
20%	25.60	26	2,522	20%	25.60	26	2,522	15%	19.20	19	1,843	15%	0.00	0	0
10%	12.80	13	1,027	10%	12.80	13	1,027	15%	19.20	19	1,501	15%	0.00	0	0
10%	12.80	13	1,209	10%	12.80	13	1,209	10%	12.80	13	1,209	10%	0.00	0	0
15%	19.20	19	2,014	15%	19.20	19	2,014	10%	12.80	13	1,378	10%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	128.00	128	10,600	100%	128.00	128	10,600	100%	128.00	128	10,775	100%	0.00	0	0

Occupants		Population	
	Count	per unit	
1 bed	50	2.4	120
2 bed	345	2.4	828
3 bed	360	2.4	864
4 bed	435	2.4	1,044
5 bed	90	2.4	216

Residents 3,072

ha/1000 residents	
0.25	Allotments
0.6	Amenity green space
0.8	Parks and gardens
1.8	Natural and semi-natural
1.6	Outdoor sport pitches, courts and greens, tracks and trails
0.25	Equipped designated play areas
0.3	Informal play provision
0	0
5.6000	m2

Open Space Required			
		172,032	m2
		17.203	ha
Gross - Net		22.869	ha
Shortfall / Surplus		5.665	ha

Summary			Construction	Saleable	
		Units	m2	Average	m2
Market		896	96,765	108.00	96,765
Social Rent		128	10,600	82.81	10,444
Affordable Rent		128	10,600	82.81	10,444
Shared Ownership		128	10,775	84.18	10,775
First Homes		0	0	84.18	0
Total	1,280	128,741	128,428		
per ha		3,520	3,512		

Greenfield potential Strategic Site, LHMA mix with emphasis on larger units. Modelled as per information from MC.

FOR APPRAISALS

SITE			Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 9	Site 13	Site 14	Site 15	Site 16	Site 17	Site 18	Site 19	Site 20	Site 21	Site 22	Site 23	Site 24	Site 25	Site 26	Site 27	Site 28	Site 29	Site 30	Site 31	Site 32	Site 33	Site 34	Site 35	
			Large Green 400	Large Green 250	Green 150	Green 75	Green 30	Green 12	Green 8	Green 6	Green 3	Flats 150	Flats 60	Flats 12	Mixed 250	Mixed 150	Mixed 60	Mixed 20	Mixed 12	Mixed 6	Large Housing 500	Large Housing 250	Housing 100	Housing 60	Housing 24	Housing 12	Housing 8	Housing 6	Capstone Valley Docks	Chatham Docks	Chatterden & Hoo St Werburgh	Gillingham Waterfront	Lower Rainham	Strood West	
Sub Area			1	2	3	4	5	6	7	8	9	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	
Green/ Brown Existing Use			Green	Green	Green	Green	Green	Green	Green	Green	Green	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Green	Brown	Green	Brown	Green	Green		
AREA			Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	Agricultural	PDL Docks	Agricultural	PDL Docks	Agricultural	Agricultural	
Total			ha	19.048	11.905	7.143	3.571	1.429	0.571	0.381	0.286	0.143	1.250	0.625	0.200	7.407	4.444	1.778	0.593	0.356	0.160	23.810	11.905	3.810	2.286	0.914	0.457	0.286	0.229	206.740	23.000	396.080	11.380	55.190	59.440
Gross			ha	19.048	11.905	7.143	3.571	1.429	0.571	0.381	0.286	0.143	1.250	0.625	0.200	7.407	4.444	1.778	0.593	0.356	0.160	23.810	11.905	3.810	2.286	0.914	0.457	0.286	0.229	206.740	22.901	396.080	11.380	55.190	59.440
Net			ha	11.429	7.143	4.286	2.143	0.857	0.343	0.229	0.171	0.086	1.000	0.500	0.160	5.556	3.333	1.333	0.444	0.267	0.120	14.286	7.143	2.857	1.714	0.686	0.343	0.229	0.171	122.514	22.901	194.657	11.380	24.486	36.571
UNITS				400	250	150	75	30	12	8	6	3	150	60	12	250	150	60	20	12	6	500	250	100	60	24	12	8	6	4288	3000	6813	1776	857	1280
UNIT SIZE																																			
Market			sqm	108.00	108.17	108.57	108.75	108.57	112.50	123.89	121.67	120.00	76.02	76.07	75.23	97.58	97.47	98.48	98.57	98.75	85.21	108.09	108.17	107.43	107.50	109.41	112.50	117.50	116.67	108.00	82	108	81	108	108
Social Rent			sqm	82.65	81.05	84.50	83.61	74.42	70.00	123.89	121.67	120.00	69.38	69.38	68.63	80.10	79.73	78.81	68.63	68.63	85.21	83.29	85.03	85.83	88.17	77.00	70.00	117.50	116.67	82.64	74	83	75	83	83
Affordable Rent			sqm	82.65	81.05	84.50	85.28	74.42	83.50	123.89	121.67	120.00	69.38	69.38	68.63	80.10	79.73	78.81	68.63	68.63	85.21	83.29	85.03	85.83	88.17	74.67	70.00	117.50	116.67	82.64	74	83	76	83	83
Shared Ownership			sqm	84.10	82.76	83.07	85.38	74.67	70.00	123.89	121.67	120.00	73.65	71.44	68.63	79.06	80.67	83.31	68.63	68.63	85.21	83.74	82.76	82.30	82.17	77.00	70.00	117.50	116.67	84.09	78	84	78	84	84
First Homes			sqm	84.10	82.76	83.07	85.38	74.67	70.00	123.89	121.67	120.00	73.65	71.44	68.63	79.06	80.67	83.31	68.63	68.63	85.21	83.74	82.76	82.30	82.17	77.00	70.00	117.50	116.67	84.09	78	84	78	84	84
Saleable																																			
Market			sqm	108.00	108.17	108.57	108.75	108.57	112.50	123.89	121.67	120.00	67.57	67.62	66.88	95.51	95.43	96.43	98.57	98.75	84.17	108.09	108.17	107.43	107.50	109.41	112.50	117.50	116.67	108.00	71	108	68	108	108
Social Rent			sqm	81.40	79.80	83.67	82.71	72.33	70.00	123.89	121.67	120.00	61.67	61.67	61.00	77.56	77.47	76.50	61.00	61.00	84.17	82.16	84.28	85.20	88.17	77.00	70.00	117.50	116.67	81.38	63	81	63	82	82
Affordable Rent			sqm	81.40	79.80	83.67	84.50	72.33	83.50	123.89	121.67	120.00	61.67	61.67	61.00	77.56	77.47	76.50	61.00	61.00	84.17	82.16	84.28	85.20	88.17	74.67	70.00	117.50	116.67	81.38	63	81	63	82	82
Shared Ownership			sqm	84.10	82.76	83.07	85.38	74.67	70.00	123.89	121.67	120.00	65.47	63.50	61.00	76.28	78.00	80.50	61.00	61.00	84.17	83.74	82.76	82.30	82.17	77.00	70.00	117.50	116.67	84.09	66	84	65	84	84
First Homes			sqm	84.10	82.76	83.07	85.38	74.67	70.00	123.89	121.67	120.00	65.47	63.50	61.00	76.28	78.00	80.50	61.00	61.00	84.17	83.74	82.76	82.30	82.17	77.00	70.00	117.50	116.67	84.09	66	84	65	84	84
BASE CONSTRUCTION																																			
BCIS +			£/sqm	1,498	1,498	1,707	1,705	1,705	1,695	1,786	1,757	1,755	1,875	1,875	1,875	1,475	1,678	1,680	1,692	1,698	1,631	1,497	1,496	1,702	1,698	1,707	1,697	1,808	1,761	1,498	1,773	1,498	1,869	1,497	1,497
Site Costs			%	15%	15%	15%	15%	15%	10%	10%	10%	10%	5%	5%	10%	15%	15%	15%	10%	10%	15%	15%	15%	15%	15%	10%	10%	10%	15%	10%	15%	10%	15%	15%	
Extras				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Abnormals			%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	0.0%	10.0%	0.0%	10.0%	0.0%	0.0%		
			£	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency			%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	
Small Sites			%																																
FEES																																			
Professional				10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%
Planning <50			£/unit	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462				

			Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 9	Site 13	Site 14	Site 15	Site 16	Site 17	Site 18	Site 19	Site 20	Site 21	Site 22	Site 23	Site 24	Site 25	Site 26	Site 27	Site 28	Site 29	Site 30	Site 31	Site 32	Site 33	Site 34	Site 35	
			Large Green 400	Large Green 250	Green 150	Green 75	Green 30	Green 12	Green 8	Green 6	Green 3	Flats 150	Flats 60	Flats 12	Mixed 250	Mixed 150	Mixed 60	Mixed 20	Mixed 12	Mixed 6	Large Housing 500	Large Housing 250	Housing 100	Housing 60	Housing 24	Housing 12	Housing 8	Housing 6	Capstone Valley	Chatham Docks	Chattenden & Hoo St Werburgh	Gillingham Waterfront	Lower Rainham	Strood West	
	Green/brown field Use		1	2	3	4	5	6	7	8	9	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	
			Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Green Agricultural	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Brown PDL	Green Agricultural	Brown PDL Docks	Green Agricultural	Brown PDL Docks	Green Agricultural	Green Agricultural
			Higher Value	Higher Value	Higher Value	Higher Value	Higher Value	Higher Value	Higher Value	Higher Value	Higher Value	Higher Value	Higher Value	Higher Value	Higher Value	Higher Value	Higher Value	Higher Value	Higher Value	Higher Value	Higher Value	Higher Value	Higher Value	Higher Value	Higher Value	Higher Value	Higher Value	Higher Value	Higher Value	Gillingham	Waterfront	Hoo	Gillingham	Rainham	Strood
Site Area	Gross	ha	23.049	11.905	7.143	3.571	1.429	0.571	0.381	0.286	0.143	1.250	0.625	0.200	7.407	4.444	1.778	0.593	0.356	0.160	23.810	11.905	3.810	2.286	0.914	0.457	0.286	0.229	206.740	22.901	396.080	11.380	55.190	59.440	
	Net	ha	11.429	7.143	4.286	2.143	0.857	0.343	0.229	0.171	0.086	1.000	0.500	0.160	5.556	3.333	1.333	0.444	0.267	0.120	14.286	7.143	2.857	1.714	0.686	0.343	0.229	0.171	122.514	22.901	194.657	11.380	24.486	36.571	
Units			400	250	150	75	30	12	8	6	3	150	60	12	250	150	60	20	12	6	500	250	100	60	24	12	8	6	4,288	3,000	6,813	1,776	857	1,280	
			0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Mix	Market Housing		70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	70.0%	90.0%	90.0%	70.0%	70.0%	
			0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
	Affordable Overall		30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	30.0%	10.0%	30.0%	10.0%	30.0%	
	Affordable Rent		12.0%	12.0%	12.0%	12.0%	12.0%	12.0%	12.0%	12.0%	12.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	12.0%	4.0%	12.0%	4.0%	12.0%	
	Social Rent		7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	7.5%	2.5%	7.5%	2.5%	7.5%		
	Shared Ownership		10.5%	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	10.5%	3.5%	10.5%	3.5%	10.5%		
	First Homes		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Existing Use Value	£/ha		25,000	25,000	25,000	25,000	25,000	25,000	50,000	50,000	50,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	25,000	1,600,000	25,000	1,600,000	25,000		
	£ site		476,190	297,619	178,571	89,286	35,714	14,286	19,048	14,286	7,143	2,000,000	1,000,000	320,000	11,851,852	7,111,111	2,844,444	948,148	568,889	256,000	38,095,238	19,047,619	6,095,238	3,657,143	1,462,857	731,429	457,143	365,714	5,168,500	36,641,221	9,902,000	18,208,000	1,379,750	1,486,000	
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Uplift			350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	287,500	320,000	287,500	320,000	287,500		
	£/ha		350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	287,500	320,000	287,500	320,000	287,500		
	£ site		6,666,667	4,166,667	2,500,000	1,250,000	500,000	200,000	133,333	100,000	50,000	400,000	200,000	64,000	2,370,370	1,422,222	568,889	189,630	113,778	51,200	7,619,048	3,809,524	1,219,048	731,429	292,571	146,286	91,429	73,143	59,437,750	7,328,244	113,873,000	3,641,600	15,867,125	17,089,000	
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Benchmark Land Value	£/ha		375,000	375,000	375,000	375,000	375,000	375,000	400,000	400,000	400,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	312,500	1,920,000	312,500	1,920,000	312,500		
	£ site		7,142,857	4,464,286	2,678,571	1,339,286	535,714	214,286	152,381	114,286	57,143	2,400,000	1,200,000	384,000	14,222,222	8,533,333	3,413,333	1,137,778	682,667	307,200	45,714,286	22,857,143	7,314,286	4,388,571	1,755,429	877,714	548,571	438,857	64,606,250	43,969,466	123,775,000	21,849,600	17,246,875	18,575,000	
			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Residual	Gross	£/ha	1,400,009	1,513,384	763,070	794,644	824,609	1,114,505	918,331	989,339	1,135,357	1,300,360	1,021,324	140,893	2,432,018	1,317,720	1,360,472	1,507,073	1,794,214	1,835,222	1,572,499	1,784,114	1,271,421	1,293,406	1,322,729	1,695,661	1,430,951	1,520,768	966,138	399,168	329,068	-1,554,331	699,910	1,175,835	
	Net	£/ha	2,333,348	2,522,306	1,271,784	1,324,406	1,374,349	1,857,509	1,530,552	1,648,899	1,892,262	1,625,450	1,276,655	176,116	3,229,357	1,756,960	1,813,962	2,009,430	2,392,286	2,446,962	2,620,832	2,973,523	1,695,228	1,724,542	1,763,638	2,260,881	1,788,688	2,027,691	1,630,336	399,168	669,573	-1,554,331	1,577,575	1,911,099	
		£ site	26,666,829	18,016,473	5,450,502	2,838,014	1,178,013	636,860	349,841	282,668	162,194	1,625,450	638,327	28,179	17,940,873	5,856,533	2,418,616	893,080	637,943	293,635	37,440,457	21,239,452	4,843,508	2,956,357	1,209,352	775,159	408,843	347,604	199,739,422	9,141,250	130,337,114	-17,688,292	38,628,043	69,891,610	

Appendix
Site 1



Site 1	1 Large Green 40 Green

INCOME	Av Size m2		%	Number 400	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	108.00	108.00	70.00%	280	4,600	139,104,000	30,240
Affordable Overall			30%	120			
Social Rent	82.65	81.40	12.00%	48	1,610	6,290,592	3,967
Affordable Rent	82.65	81.40	7.50%	30	2,300	5,616,600	2,480
Shared Ownersl	84.10	84.10	10.50%	42	2,990	10,561,278	3,532
First Homes	84.10	84.10	0.00%	0	2,885	0	0
Grant and Subsi		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	11.429 ha		35	/ha		161,572,470	40,219
SITE AREA - Gro	19.048 ha		21	/ha			

Whole Site				Per ha NET	Per ha GROSS
Residual Land Value				26,666,829	1,400,009
Existing Use Value				476,190	25,000
Uplift				0	0
Plus /ha				350,000	350,000
Benchmark Land Value				7,142,857	375,000

Additional Profit	42,739,730	1,413	£/m2

RUN Residual MACRO ctrl+r	RUN CIL MACRO ctrl+h
Closing balance = 0	Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land				26,666,829
	Stamp Duty			1,322,841	
	Easements etc.			0	
Fees	Legals /Acquisition		1.50%	400,002	1,722,844
	Planning			71,400	
	Professional		10.00%	7,565,306	7,636,706
CONSTRUCTION	Build Cost	BCIS +	1,588	63,848,633	
		Extras		0	
		Unit extras	775.00	310,000	
		Site	15.00%	9,577,295	
	BNG			73,736	
	Contingency	2.50%		1,843,398	
FINANCE	Abnormals	0.00%		0	
				0	75,653,062
SALES	Fees		0%	0	
	Interest		7.00%		
	Legal and Valuation		0.00%	0	0
	Agents	%	3.0%	4,847,174	
	Legals	%	0.5%	807,862	
		£/unit		0	
	Misc.	%	0.0%	0	5,655,036 117,334,478
Developers Profit					
Market Housing % Value				17.50%	24,343,200
Affordable Hou: % Value				17.50%	3,931,982
First Homes % Value				17.50%	0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	400		
No dwgs under	50	462	23,100
No dwgs over 5	350	138	48,300
		Total	71,400

Stamp duty calc - Residual	
Land payment	26,666,829
Total	1,322,841

Stamp duty calc - AP	
Land payment	7,142,857
Total	346,643

Building Safety Levy		
Greenfield	32.24	974,938
Brownfield	0.00	0
Total		974,938

Pre CIL s106	18,115	£/ Unit (all)
Total		7,246,108

Post CIL s106	18,115	£/ Unit (all)
Total		7,246,108

Inf Tariff	% GDV	0.00%
Total		0

CIL	Total	0

BNG	0.10%	Total	73,736

Unit Build Time	3	Quarters

Build Cost		/m2	
		1,497.57	
CO2 Plus	6.00%	89.85	Per Unit 0.00
	per sqm	0.00	
Acc & Adpt	0.00%	0.00	775.00
	per sqm	0.00	
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
	per sqm	0.00	
Over Extra 2	0.00%	0.00	0.00
	per sqm	0.00	
Small Site	0.00%	0.00	
		1,587.53	775.00

RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	50	50	50	50	50	50	50	50																
Market Housing		17,388,000	17,388,000	17,388,000	17,388,000	17,388,000	17,388,000	17,388,000	17,388,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		786,324	786,324	786,324	786,324	786,324	786,324	786,324	786,324	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent		702,075	702,075	702,075	702,075	702,075	702,075	702,075	702,075	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership		1,320,160	1,320,160	1,320,160	1,320,160	1,320,160	1,320,160	1,320,160	1,320,160	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	20,196,559	20,196,559	20,196,559	20,196,559	20,196,559	20,196,559	20,196,559	20,196,559	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	1,322,841																							
Easements etc.	0																							
Legals Acquisition	400,002																							
Planning Fee	71,400																							
Professional	7,565,306																							
Build Cost - BCIS Base		9,216,991	9,216,991	9,216,991	9,216,991	9,216,991	9,216,991	9,216,991	9,216,991	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		1,027,631	1,027,631	1,027,631	1,027,631	1,027,631	1,027,631	1,027,631	1,027,631	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		9,217	9,217	9,217	9,217	9,217	9,217	9,217	9,217	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		230,425	230,425	230,425	230,425	230,425	230,425	230,425	230,425	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	605,897	605,897	605,897	605,897	605,897	605,897	605,897	605,897	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	100,983	100,983	100,983	100,983	100,983	100,983	100,983	100,983	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0				0																
COSTS BEFORE LAND INT AND I	9,359,550	11,191,143	11,191,143	11,191,143	11,191,143	11,191,143	11,191,143	11,191,143	11,191,143	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land Interest	26,666,829																						
		2,521,847	2,067,997	1,582,377	1,062,765	506,779	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								
rdable for Rent																								24,343,200
First Homes																								3,931,982
Cash Flow	-36,026,379	6,483,569	6,937,419	7,423,038	7,942,651	8,498,637	9,005,416	9,005,416	9,005,416	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-28,275,182
Opening Balance	0																							
Closing Balance	-36,026,379	-29,542,810	-22,605,391	-15,182,353	-7,239,702	1,258,935	10,264,351	19,269,766	28,275,182	28,275,182	28,275,182	28,275,182	28,275,182	28,275,182	28,275,182	28,275,182	28,275,182	28,275,182	28,275,182	28,275,182	28,275,182	28,275,182	0	

Appendix
Site 2



Site 2	2 Large Green 25 Green

INCOME	Av Size m2		%	Number 250	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	108.17	108.17	70.00%	175	4,600	87,078,000	18,930
Affordable Overall			30%	75			
Social Rent	81.05	79.80	12.00%	30	1,610	3,854,340	2,432
Affordable Rent	81.05	79.80	7.50%	19	2,300	3,441,375	1,520
Shared Ownersl	82.76	82.76	10.50%	26	2,990	6,495,626	2,172
First Homes	82.76	82.76	0.00%	0	2,926	0	0
Grant and Subsi		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	7.143 ha		35	/ha		100,869,341	25,054
SITE AREA - Gro	11.905 ha		21	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	18,016,473	2,522,306	1,513,384
Existing Use Value	297,619		25,000
Uplift	0%	0	0
Plus /ha	350,000	4,166,667	350,000
Benchmark Land Value	4,464,286		375,000

Check on phasing dwgs nos
correct

Additional Profit	28,332,373	1,497	£/m2

RUN Residual MACRO ctrl+r RUN CIL MACRO ctrl+h
Closing balance = 0 Closing balance = 0

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land			890,324	18,016,473
	Stamp Duty			0	
Fees	Easements etc.			0	
	Legals /Acquisition		1.50%	270,247	1,160,571
	Planning			50,700	
CONSTRUCTION	Professional		10.00%	4,713,152	4,763,852
	Build Cost	BCIS +	1,588	39,776,874	
		Extras		0	
		Unit extras	775.00	193,750	
		Site	15.00%	5,966,531	
	BNG			45,937	
	Contingency	2.50%		1,148,429	
	Abnormals	0.00%		0	
				0	47,131,521
FINANCE	Fees		0%	0	
	Interest		7.00%		
	Legal and Valuation		0.00%	0	0
SALES	Agents	%	3.0%	3,026,080	
	Legals	%	0.5%	504,347	
		£/unit		0	
	Misc.	%	0.0%	0	3,530,427
					74,602,844

Developers Profit			
Market Housing % Value	17.50%		15,238,650
Affordable Hou: % Value	17.50%		2,413,485
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	250		
No dwgs under	50	462	23,100
No dwgs over 5	200	138	27,600
		Total	50,700

Stamp duty calc - Residual	
Land payment	18,016,473
Total	890,324

Stamp duty calc - AP	
Land payment	4,464,286
Total	212,714

Building Safety Levy		
Greenfield	32.24	610,303
Brownfield	0.00	0
Total		610,303

Pre CIL s106	18,115	£/ Unit (all)
Total		4,528,818

Post CIL s106	18,115	£/ Unit (all)
Total		4,528,818

Inf Tariff	% GDV	0.00%
Total		0

CIL	Total	0

BNG	0.10%	Total	45,937

Unit Build Time	3	Quarters

Build Cost			
		/m2	
		1,497.71	
CO2 Plus	6.00%	89.86	Per Unit 0.00
	per sqm	0.00	
Acc & Adpt	0.00%	0.00	775.00
	per sqm	0.00	
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
	per sqm	0.00	
Over Extra 2	0.00%	0.00	0.00
	per sqm	0.00	
Small Site	0.00%	0.00	
		1,587.67	775.00

RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	50	50	50	50	50																			
Market Housing		17,415,600	17,415,600	17,415,600	17,415,600	17,415,600	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		770,868	770,868	770,868	770,868	770,868	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent		688,275	688,275	688,275	688,275	688,275	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership		1,299,125	1,299,125	1,299,125	1,299,125	1,299,125	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	20,173,868	20,173,868	20,173,868	20,173,868	20,173,868	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	890,324																							
Easements etc.	0																							
Legals Acquisition	270,247																							
Planning Fee	50,700																							
Professional	4,713,152																							
Build Cost - BCIS Base		9,187,431	9,187,431	9,187,431	9,187,431	9,187,431	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		1,027,824	1,027,824	1,027,824	1,027,824	1,027,824	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		9,187	9,187	9,187	9,187	9,187	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		229,686	229,686	229,686	229,686	229,686	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	605,216	605,216	605,216	605,216	605,216	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	100,869	100,869	100,869	100,869	100,869	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																				
COSTS BEFORE LAND INT AND I	5,924,423	11,160,214	11,160,214	11,160,214	11,160,214	11,160,214	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land Interest	18,016,473																						
		1,675,863	1,162,217	612,617	24,544	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								15,238,650
rdable for Rent																								2,413,485
First Homes																								0
Cash Flow	-23,940,896	7,337,792	7,851,437	8,401,038	8,989,110	9,013,654	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-17,652,135
Opening Balance	0																							
Closing Balance	-23,940,896	-16,603,105	-8,751,668	-350,630	8,638,480	17,652,135	17,652,135	17,652,135	17,652,135	17,652,135	17,652,135	17,652,135	17,652,135	17,652,135	17,652,135	17,652,135	17,652,135	17,652,135	17,652,135	17,652,135	17,652,135	17,652,135	0	

Appendix
Site 3



Site 3	3 Green 150	Green

INCOME	Av Size	m2	%	Number	Price	GDV	GIA
	Gross	Net Saleable		150	£/m2	£	m2
Market Housing	108.57	108.57	70.00%	105	4,560	51,984,000	11,400
Affordable Overall			30%	45			
Social Rent	84.50	83.67	12.00%	18	1,596	2,403,576	1,521
Affordable Rent	84.50	83.67	7.50%	11	2,280	2,146,050	951
Shared Ownersl	83.07	83.07	10.50%	16	2,964	3,877,801	1,308
First Homes	83.07	83.07	0.00%	0	2,903	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	4.286	ha	35	/ha		60,411,427	15,180
SITE AREA - Gro	7.143	ha	21	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	5,450,502	1,271,784	763,070
Existing Use Value	178,571		25,000
Uplift	0%	0	0
Plus /ha	350,000	2,500,000	350,000
Benchmark Land Value	2,678,571		375,000

Check on phasing dwgs nos
correct

Additional Profit -1,558,258 -137 £/m2

RUN Residual MACRO ctrl+r Closing balance = 0
RUN CIL MACRO ctrl+h Closing balance = 0

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
	Land			5,450,502
	Stamp Duty		262,025	
	Easements etc.		0	
	Legals /Acquisition	1.50%	81,758	343,783
Fees	Planning		36,900	
	Professional	10.00%	3,252,148	3,289,048
CONSTRUCTION	Build Cost	BCIS +	1,809	27,461,828
		Extras		0
		Unit extras	775.00	116,250
		Site	15.00%	4,119,274
	BNG			31,697
	Contingency	2.50%	792,434	
	Abnormals	0.00%	0	
			0	32,521,483
FINANCE	Fees	0%	0	
	Interest	7.00%		
	Legal and Valuation	0.00%	0	0
SALES	Agents	%	3.0%	1,812,343
	Legals	%	0.5%	302,057
		£/unit	0	0
	Misc.	%	0.0%	0
			2,114,400	43,719,216

Developers Profit		
Market Housing % Value	17.50%	9,097,200
Affordable Hou: % Value	17.50%	1,474,800
First Homes % Value	17.50%	0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	150		
No dwgs under	50	462	23,100
No dwgs over 5	100	138	13,800
	Total		36,900

Stamp duty calc - Residual	
Land payment	5,450,502
Total	262,025

Stamp duty calc - AP	
Land payment	2,678,571
Total	123,429

Building Safety Levy			
Greenfield	32.24	367,536	
Brownfield	0.00	0	
		Total	367,536

Pre CIL s106	18,115	£/ Unit (all)
Total		2,717,291

Post CIL s106	18,115	£/ Unit (all)
Total		2,717,291

Inf Tariff	% GDV	0.00%
Total		0

CIL	Total	0

BNG	0.10%	Total	31,697

Unit Build Time	3	Quarters

Build Cost		/m2	
CO2 Plus	6.00%	1,706.59	Per Unit
		102.40	0.00
Acc & Adpt	0.00%	0.00	775.00
		per sqm	0.00
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
		per sqm	0.00
Over Extra 2	0.00%	0.00	0.00
		per sqm	0.00
Small Site	0.00%	0.00	
		1,809.09	775.00

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			6	12	12	12	12	12	12	12	12	12	12	12	12									
Market Housing				0	0	0	2,079,360	4,158,720	4,158,720	4,158,720	4,158,720	4,158,720	4,158,720	4,158,720	4,158,720	4,158,720	4,158,720	4,158,720	4,158,720	0	0	0	0	0
Social Rent				0	0	0	96,143	192,286	192,286	192,286	192,286	192,286	192,286	192,286	192,286	192,286	192,286	192,286	192,286	0	0	0	0	0
Affordable Rent				0	0	0	85,842	171,684	171,684	171,684	171,684	171,684	171,684	171,684	171,684	171,684	171,684	171,684	171,684	0	0	0	0	0
Shared Ownership				0	0	0	155,112	310,224	310,224	310,224	310,224	310,224	310,224	310,224	310,224	310,224	310,224	310,224	310,224	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,416,457	4,832,914	4,832,914	4,832,914	4,832,914	4,832,914	4,832,914	4,832,914	4,832,914	4,832,914	4,832,914	4,832,914	4,832,914	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	262,025																							
Easements etc.	0																							
Legals Acquisition	81,758																							
Planning Fee	36,900																							
Professional	1,626,074			1,626,074																				
Build Cost - BCIS Base		0	422,631	1,267,894	2,113,157	2,535,788	2,535,788	2,535,788	2,535,788	2,535,788	2,535,788	2,535,788	2,535,788	2,535,788	2,535,788	1,690,525	845,263	0	0	0	0	0	0	0
BSL/BSL/s106/CIL/Tariff	0	36,231	108,692	181,153	217,383	232,085	246,786	246,786	246,786	246,786	246,786	246,786	246,786	246,786	246,786	174,325	101,864	29,403	29,403	0	0	0	0	0
BNG	0	423	1,268	2,113	2,536	2,536	2,536	2,536	2,536	2,536	2,536	2,536	2,536	2,536	2,536	1,691	845	0	0	0	0	0	0	0
Contingency	0	10,566	31,697	52,829	63,395	63,395	63,395	63,395	63,395	63,395	63,395	63,395	63,395	63,395	63,395	42,263	21,132	0	0	0	0	0	0	0
Abnormals	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	72,494	144,987	144,987	144,987	144,987	144,987	144,987	144,987	144,987	144,987	144,987	144,987	144,987	0	0	0	0	0
Legals	0	0	0	0	0	0	12,082	24,165	24,165	24,165	24,165	24,165	24,165	24,165	24,165	24,165	24,165	24,165	24,165	0	0	0	0	0
Misc.	0			0			0																	
COSTS BEFORE LAND INT AND I	2,006,757	0	2,095,924	1,409,551	2,349,252	2,819,102	2,918,379	3,017,657	3,017,657	3,017,657	3,017,657	3,017,657	3,017,657	3,017,657	3,017,657	2,077,956	1,138,255	198,555	198,555	0	0	0	0	0
For Residual Va	Land	5,450,502																						
Interest		130,502	132,786	171,788	199,462	244,064	297,670	311,662	285,350	258,576	231,334	203,616	175,412	146,715	117,515	87,805	41,129	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								9,097,200
rdable for Rent																								1,474,800
First Homes																								0
Cash Flow	-7,457,259	-130,502	-2,228,710	-1,581,339	-2,548,713	-3,063,166	-799,592	1,503,595	1,529,908	1,556,681	1,583,923	1,611,642	1,639,846	1,668,543	1,697,742	2,667,154	3,653,529	4,634,359	4,634,359	0	0	0	0	-10,572,000
Opening Balance	0																							
Closing Balance	-7,457,259	-7,587,761	-9,816,472	-11,397,811	-13,946,524	-17,009,690	-17,809,282	-16,305,687	-14,775,779	-13,219,098	-11,635,175	-10,023,533	-8,383,687	-6,715,144	-5,017,402	-2,350,248	1,303,281	5,937,640	10,572,000	10,572,000	10,572,000	10,572,000	10,572,000	0

Appendix
Site 4



Site 4	4 Green 75	Green

INCOME	Av Size m2		%	Number 75	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	108.75	108.75	70.00%	53	4,560	26,034,750	5,709
Affordable Overall			30%	22.5			
Social Rent	83.61	82.71	12.00%	9	1,596	1,188,108	752
Affordable Rent	85.28	84.50	7.50%	6	2,280	1,083,713	480
Shared Ownersl	85.38	85.38	10.50%	8	2,964	1,992,781	672
First Homes	85.38	85.38	0.00%	0	2,850	0	0
Grant and Subsi		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	2.143 ha		35	/ha		30,299,351	7,614
SITE AREA - Gro	3.571 ha		21	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	2,838,014	1,324,406	794,644
Existing Use Value		89,286	25,000
Uplift	0%	0	0
Plus /ha	350,000	1,250,000	350,000
Benchmark Land Value	1,339,286		375,000

Additional Profit	1,168,194	205	£/m2

RUN Residual MACRO ctrl+r	RUN CIL MACRO ctrl+h
Closing balance = 0	Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land				2,838,014
	Stamp Duty			131,401	
	Easements etc.			0	
	Legals /Acquisition		1.50%	42,570	173,971
Fees	Planning			26,550	
	Professional		10.00%	1,629,517	1,656,067
CONSTRUCTION	Build Cost	BCIS +	1,807	13,760,091	
		Extras		0	
		Unit extras	775.00	58,125	
		Site	15.00%	2,064,014	
	BNG			15,882	
	Contingency	2.50%		397,056	
	Abnormals	0.00%		0	
				0	16,295,168
FINANCE	Fees		0%	0	
	Interest		7.00%		
	Legal and Valuation		0.00%	0	0
SALES	Agents	%	3.0%	908,981	
	Legals	%	0.5%	151,497	
		£/unit		0	
	Misc.	%	0.0%	0	1,060,477
					22,023,697
Developers Profit					
	Market Housing % Value		17.50%		4,556,081
	Affordable Hou: % Value		17.50%		746,305
	First Homes % Value		17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	75		
No dwgs under	50	462	23,100
No dwgs over 5	25	138	3,450
		Total	26,550

Stamp duty calc - Residual	
Land payment	2,838,014
	Total 131,401

Stamp duty calc - AP	
Land payment	1,339,286
	Total 56,464

Building Safety Levy			
Greenfield	32.24	184,070	
Brownfield	0.00	0	
	Total	184,070	

Pre CIL s106	18,115	£/ Unit (all)
	Total	1,358,645

Post CIL s106	18,115	£/ Unit (all)
	Total	1,358,645

Inf Tariff	% GDV	0.00%
	Total	0

CIL	Total	0

BNG	0.10%	Total 15,882

Unit Build Time	3	Quarters

Build Cost		/m2	
CO2 Plus	6.00%	1,704.85	Per Unit
		102.29	0.00
Acc & Adpt	0.00%	0.00	775.00
		per sqm	0.00
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
		per sqm	0.00
Over Extra 2	0.00%	0.00	0.00
		per sqm	0.00
Small Site	0.00%	0.00	
		1,807.24	775.00

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			12	12	12	12	12	12	3															
Market Housing				0	0	0	4,165,560	4,165,560	4,165,560	4,165,560	4,165,560	4,165,560	1,041,390	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	190,097	190,097	190,097	190,097	190,097	190,097	47,524	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	173,394	173,394	173,394	173,394	173,394	173,394	43,349	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	318,845	318,845	318,845	318,845	318,845	318,845	79,711	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	4,847,896	4,847,896	4,847,896	4,847,896	4,847,896	4,847,896	1,211,974	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	131,401																							
Easements etc.	0																							
Legals Acquisition	42,570																							
Planning Fee	26,550																							
Professional	814,758		814,758																					
Build Cost - BCIS Base		0	847,052	1,694,104	2,541,157	2,541,157	2,541,157	2,541,157	1,905,868	1,058,815	211,763	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		0	72,461	144,922	217,383	217,383	246,834	246,834	192,489	120,028	47,567	29,451	7,363	0	0	0	0	0	0	0	0	0	0	0
BNG		0	847	1,694	2,541	2,541	2,541	2,541	1,906	1,059	212	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	21,176	42,353	63,529	63,529	63,529	63,529	47,647	26,470	5,294	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	145,437	145,437	145,437	145,437	145,437	145,437	36,359	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	24,239	24,239	24,239	24,239	24,239	24,239	6,060	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	1,015,280	0	1,756,295	1,883,073	2,824,610	2,824,610	3,023,738	3,023,738	2,317,585	1,376,048	434,512	199,128	49,782	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land Interest	2,838,014																						
		67,433	68,613	100,549	135,262	187,060	239,764	212,037	183,825	142,761	84,502	8,747	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								4,556,081
rdable for Rent																								746,305
First Homes																								0
Cash Flow	-3,853,293	-67,433	-1,824,908	-1,983,622	-2,959,872	-3,011,670	1,584,395	1,612,121	2,346,486	3,329,086	4,328,882	4,640,022	1,162,192	0	0	0	0	0	0	0	0	0	0	-5,302,386
Opening Balance	0																							
Closing Balance	-3,853,293	-3,920,726	-5,745,634	-7,729,256	-10,689,128	-13,700,798	-12,116,403	-10,504,282	-8,157,796	-4,828,709	-499,827	4,140,194	5,302,386	5,302,386	5,302,386	5,302,386	5,302,386	5,302,386	5,302,386	5,302,386	5,302,386	5,302,386	0	

Appendix
Site 5



Site 5	5 Green 30	Green

INCOME	Av Size m2		%	Number 30	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	108.57	108.57	70.00%	21	4,560	10,396,800	2,280
Affordable Overall			30%	9			
Social Rent	74.42	72.33	12.00%	4	1,596	415,598	268
Affordable Rent	74.42	72.33	7.50%	2	2,280	371,070	167
Shared Ownersl	74.67	74.67	10.50%	3	2,964	697,133	235
First Homes	74.67	74.67	0.00%	0	3,111	0	0
Grant and Subsi		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.857 ha		35	/ha		11,880,601	2,951
SITE AREA - Gro	1.429 ha		21	/ha			

Whole Site				Per ha NET	Per ha GROSS
Residual Land Value				1,178,013	824,609
Existing Use Value				35,714	25,000
Uplift				0	0
Plus /ha				350,000	350,000
Benchmark Land Value				535,714	375,000

Additional Profit	769,736	338	£/m2

RUN Residual MACRO ctrl+r	RUN CIL MACRO ctrl+h
Closing balance = 0	Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND		/unit or m2		Total	
Land				1,178,013	
Stamp Duty				48,401	
Easements etc.				0	
Legals /Acquisition		1.50%	17,670	66,071	
Fees	Planning		13,860		
	Professional	10.00%	631,629	645,489	
CONSTRUCTION					
Build Cost	BCIS +	1,807	5,333,022		
	Extras		0		
Unit extras	Site	775.00	23,250		
		15.00%	799,953		
BNG			6,156		
Contingency		2.50%	153,906		
Abnormals		0.00%	0		
			0	6,316,287	
FINANCE					
Fees		0%	0		
	Interest	7.00%			
Legal and Valuation		0.00%	0	0	
SALES					
Agents	%	3.0%	356,418		
	%	0.5%	59,403		
Legals	£/unit		0		
	%	0.0%	0	415,821	8,621,681
Misc.					

Developers Profit			
Market Housing % Value	17.50%		1,819,440
Affordable Hou: % Value	17.50%		259,665
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	30		
No dwgs under	30	462	13,860
No dwgs over 5	0	138	0
		Total	13,860

Stamp duty calc - Residual	
Land payment	1,178,013
Total	48,401

Stamp duty calc - AP	
Land payment	535,714
Total	16,286

Building Safety Levy			
Greenfield	32.24	73,507	
Brownfield	0.00	0	
		Total	73,507

Pre CIL s106	18,115	£/ Unit (all)	
		Total	543,458

Post CIL s106	18,115	£/ Unit (all)	
		Total	543,458

Inf Tariff	% GDV	0.00%	
		Total	0

CIL	Total		0

BNG	0.10%	Total	6,156

Unit Build Time	3	Quarters	

Build Cost		/m2	
CO2 Plus	6.00%	1,705.07	Per Unit
		102.30	0.00
Acc & Adpt	0.00%	0.00	775.00
		per sqm	0.00
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
		per sqm	0.00
Over Extra 2	0.00%	0.00	0.00
		per sqm	0.00
Small Site	0.00%	0.00	
		1,807.47	775.00

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			10	10	10																			
Market Housing				0	0	0	3,465,600	3,465,600	3,465,600	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	138,533	138,533	138,533	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	123,690	123,690	123,690	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	232,378	232,378	232,378	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	3,960,200	3,960,200	3,960,200	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	48,401																							
Easements etc.	0																							
Legals Acquisition	17,670																							
Planning Fee	13,860																							
Professional	315,814		315,814																					
Build Cost - BCIS Base		0	684,025	1,368,050	2,052,075	1,368,050	684,025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/BSL/s106/CIL/Tariff		0	60,384	120,768	181,153	120,768	84,887	24,502	24,502	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	684	1,368	2,052	1,368	684	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	17,101	34,201	51,302	34,201	17,101	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	118,806	118,806	118,806	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	19,801	19,801	19,801	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	395,746	0	1,078,008	1,524,388	2,286,582	1,524,388	925,303	163,109	163,109	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land Interest	1,178,013																						
		27,541	28,023	47,378	74,884	116,210	144,920	94,346	29,548	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								1,819,440
rdable for Rent																								259,665
First Homes																								0
Cash Flow	-1,573,759	-27,541	-1,106,031	-1,571,766	-2,361,466	-1,640,598	2,889,977	3,702,745	3,767,543	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-2,079,105
Opening Balance	0																							
Closing Balance	-1,573,759	-1,601,299	-2,707,330	-4,279,097	-6,640,562	-8,281,160	-5,391,183	-1,688,438	2,079,105	2,079,105	2,079,105	2,079,105	2,079,105	2,079,105	2,079,105	2,079,105	2,079,105	2,079,105	2,079,105	2,079,105	2,079,105	2,079,105	0	

Appendix
Site 6



Site 6	6 Green 12	Green

INCOME	Av Size m2		%	Number 12	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	112.50	112.50	70.00%	8	4,560	4,309,200	945
Affordable Overall			30%	3.6			
Social Rent	70.00	70.00	12.00%	1	1,596	160,877	101
Affordable Rent	83.50	83.50	7.50%	1	2,280	171,342	75
Shared Ownersl	70.00	70.00	10.50%	1	2,964	261,425	88
First Homes	70.00	70.00	0.00%	0	3,192	0	0
Grant and Subsi		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.343 ha		35	/ha		4,902,844	1,209
SITE AREA - Gro	0.571 ha		21	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	636,860	1,857,509	1,114,505
Existing Use Value	14,286		25,000
Uplift	0%	0	0
Plus /ha	350,000	200,000	350,000
Benchmark Land Value	214,286		375,000

Additional Profit	448,460	475	£/m2

RUN Residual MACRO ctrl+r

Closing balance = 0

RUN CIL MACRO ctrl+h

Closing balance = 0

Check on phasing dwgs nos

correct

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
Land				636,860	
Stamp Duty			21,343		
Easements etc.			0		
Legals /Acquisition		1.50%	9,553	30,896	
Fees	Planning		5,544		
	Professional	10.00%	246,189	251,733	
CONSTRUCTION					
Build Cost	BCIS +	1,797	2,172,911		
	Extras		0		
Unit extras		775.00	9,300		
	Site	10.00%	217,291		
BNG			2,400		
Contingency	2.50%		59,988		
	Abnormals	0.00%	0		
FINANCE				2,461,889	
Fees		0%	0		
	Interest	7.00%			
Legal and Valuation		0.00%	0	0	
SALES					
Agents	%	3.0%	147,085		
	Legals	0.5%	24,514		
Misc.	£/unit		0		
	%	0.0%	0	171,600	3,552,978
Developers Profit					
Market Housing % Value		17.50%		754,110	
Affordable Hou: % Value		17.50%		103,888	
First Homes		17.50%		0	

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	12		
No dwgs under	12	462	5,544
No dwgs over 5	0	138	0
		Total	5,544

Stamp duty calc - Residual	
Land payment	636,860
Total	21,343

Stamp duty calc - AP	
Land payment	214,286
Total	1,286

Building Safety Levy			
Greenfield	32.24	30,467	
Brownfield	0.00	0	
		Total	30,467

Pre CIL s106	18,115	£/ Unit (all)	
		Total	217,383

Post CIL s106	18,115	£/ Unit (all)	
		Total	217,383

Inf Tariff	% GDV	0.00%	
		Total	0

CIL	Total		0

BNG	0.10%	Total	2,400

Unit Build Time	3	Quarters	

Build Cost		/m2	
		1,695.24	
CO2 Plus	6.00%	101.71	Per Unit 0.00
Acc & Adpt	per sqm	0.00	
		0.00%	775.00
Water		per sqm	0.00
Over Extra 1		0.00%	0.00
Over Extra 2	per sqm	0.00	
		0.00%	0.00
Small Site		0.00%	0.00
		1,797.06	775.00

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			3	3	3	3																		
Market Housing				0	0	0	1,077,300	1,077,300	1,077,300	1,077,300	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	40,219	40,219	40,219	40,219	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	42,836	42,836	42,836	42,836	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	65,356	65,356	65,356	65,356	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,225,711	1,225,711	1,225,711	1,225,711	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	21,343																							
Easements etc.	0																							
Legals Acquisition	9,553																							
Planning Fee	5,544																							
Professional	123,094		123,094																					
Build Cost - BCIS Base		0	199,958	399,917	599,875	599,875	399,917	199,958	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		0	18,115	36,231	54,346	54,346	43,847	25,732	7,617	7,617	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	200	400	600	600	400	200	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	4,999	9,998	14,997	14,997	9,998	4,999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	36,771	36,771	36,771	36,771	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	6,129	6,129	6,129	6,129	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	159,535	0	346,367	446,545	669,818	669,818	497,062	273,789	50,517	50,517	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land Interest	636,860																						
			13,937	14,181	20,490	28,664	40,887	53,324	41,506	25,574	5,455	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								754,110
rdable for Rent																								103,888
First Homes																								0
Cash Flow	-796,395	-13,937	-360,548	-467,036	-698,482	-710,705	675,325	910,416	1,149,620	1,169,739	0	0	0	0	0	0	0	0	0	0	0	0	0	-857,998
Opening Balance	0																							
Closing Balance	-796,395	-810,332	-1,170,880	-1,637,915	-2,336,397	-3,047,102	-2,371,777	-1,461,362	-311,741	857,998	857,998	857,998	857,998	857,998	857,998	857,998	857,998	857,998	857,998	857,998	857,998	857,998	857,998	0

Appendix
Site 7



Site 7	7 Green 8	Green

INCOME	Av Size m2		%	Number 8	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	123.89	123.89	70.00%	6	4,560	3,163,627	694
Affordable Overall			30%	2.4			
Social Rent	123.89	123.89	12.00%	1	1,596	189,818	119
Affordable Rent	123.89	123.89	7.50%	1	2,280	169,480	74
Shared Ownersl	123.89	123.89	10.50%	1	2,964	308,454	104
First Homes	123.89	123.89	0.00%	0	3,192	0	0
Grant and Subsi		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.229 ha		35	/ha		3,831,378	991
SITE AREA - Gro	0.381 ha		21	/ha			

Whole Site				Per ha NET	Per ha GROSS
Residual Land Value	349,841	1,530,552	918,331		
Existing Use Value	19,048		50,000		
Uplift	0%	0	0		
Plus /ha	350,000	133,333	350,000		
Benchmark Land Value	152,381	400,000			

Additional Profit	206,408	298	£/m2

RUN Residual MACRO ctrl+r	RUN CIL MACRO ctrl+h
Closing balance = 0	Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
Fees	Land			349,841	
	Stamp Duty		6,992		
	Easements etc.		0		
	Legals /Acquisition	1.50%	5,248	12,240	
CONSTRUCTION	Planning Professional	10.00%	3,696	212,356	216,052
	Build Cost	BCIS + Extras	1,893	1,875,950	
FINANCE	Unit extras	775.00	6,200		
	Site	10.00%	187,595		
	BNG		2,070		
	Contingency	2.50%	51,744		
SALES	Abnormals	0.00%	0		
			0	2,123,559	
Fees	Interest	7.00%	0		
	Legal and Valuation	0.00%	0	0	
	Agents %	3.0%	114,941		
Legals %		0.5%	19,157		
	£/unit		0		
Misc. %		0.0%	0	134,098	2,835,790
Developers Profit					
Market Housing % Value		17.50%		553,635	
Affordable Hou: % Value		17.50%		116,856	
First Homes % Value		17.50%		0	

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	8		
No dwgs under	8	462	3,696
No dwgs over 5	0	138	0
		Total	3,696

Stamp duty calc - Residual	
Land payment	349,841
Total	6,992

Stamp duty calc - AP	
Land payment	152,381
Total	48

Building Safety Levy		
Greenfield	0.00	0
Brownfield	0.00	0
	Total	0

Pre CIL s106	18,115	£/ Unit (all)
Total		144,922

Post CIL s106	18,115	£/ Unit (all)
Total		144,922

Inf Tariff	% GDV	0.00%
Total		0

CIL	Total	0

BNG	0.10%	Total	2,070

Unit Build Time	3	Quarters

Build Cost		/m2	
CO2 Plus	6.00%	1,785.54	Per Unit
		107.13	0.00
Acc & Adpt	0.00%	0.00	775.00
		per sqm	0.00
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
		per sqm	0.00
Over Extra 2	0.00%	0.00	0.00
		per sqm	0.00
Small Site	0.00%	0.00	
		1,892.78	775.00

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			2	2	2	2																		
Market Housing				0	0	0	790,907	790,907	790,907	790,907	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	47,454	47,454	47,454	47,454	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	42,370	42,370	42,370	42,370	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	77,113	77,113	77,113	77,113	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	957,844	957,844	957,844	957,844	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	6,992																							
Easements etc.	0																							
Legals Acquisition	5,248																							
Planning Fee	3,696																							
Professional	106,178		106,178																					
Build Cost - BCIS Base		0	172,479	344,958	517,436	517,436	344,958	172,479	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/BSL/s106/CIL/Tariff		0	12,077	24,154	36,231	36,231	24,154	12,077	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	172	345	517	517	345	172	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	4,312	8,624	12,936	12,936	8,624	4,312	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	28,735	28,735	28,735	28,735	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	4,789	4,789	4,789	4,789	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	122,114	0	295,218	378,080	567,120	567,120	411,605	222,565	33,525	33,525	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land Interest	349,841																						
Developers Return		8,259	8,404	13,717	20,574	30,858	41,323	32,487	20,188	4,366	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Market Housing																								
rdable for Rent																								
First Homes																								
Cash Flow	-471,954	-8,259	-303,622	-391,797	-587,694	-597,978	504,917	702,793	904,132	919,954	0	0	0	0	0	0	0	0	0	0	0	0	-670,491	
Opening Balance	0																							
Closing Balance	-471,954	-480,214	-783,835	-1,175,633	-1,763,327	-2,361,305	-1,856,388	-1,153,595	-249,463	670,491	670,491	670,491	670,491	670,491	670,491	670,491	670,491	670,491	670,491	670,491	670,491	670,491	0	

Appendix
Site 8



Site 8	8 Green 6	Green

INCOME	Av Size	m2	%	Number	Price	GDV	GIA
	Gross	Net Saleable		6	£/m2	£	m2
Market Housing	121.67	121.67	70.00%	4	4,560	2,330,160	511
Affordable Overall			30%	1.8			
Social Rent	121.67	121.67	12.00%	1	1,596	139,810	88
Affordable Rent	121.67	121.67	7.50%	0	2,280	124,830	55
Shared Ownersl	121.67	121.67	10.50%	1	2,964	227,191	77
First Homes	121.67	121.67	0.00%	0	3,192	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.171	ha	35	/ha		2,821,990	730
SITE AREA - Gro	0.286	ha	21	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	282,668	1,648,899	989,339
Existing Use Value	14,286		50,000
Uplift	0%	0	0
Plus /ha	350,000	100,000	350,000
Benchmark Land Value	114,286		400,000

Additional Profit	217,779	426	£/m2

RUN Residual MACRO ctrl+r RUN CIL MACRO ctrl+h
Closing balance = 0 Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
	Land			282,668	
	Stamp Duty		3,633		
	Easements etc.		0		
	Legals /Acquisition	1.50%	4,240	7,873	
Fees	Planning		2,772		
	Professional	10.00%	153,910	156,682	
CONSTRUCTION	Build Cost	BCIS +	1,862	1,359,502	
		Extras		0	
		Unit extras	775.00	4,650	
		Site	10.00%	135,950	
	BNG			1,500	
	Contingency	2.50%		37,503	
	Abnormals	0.00%		0	
				0	1,539,105
FINANCE	Fees	0%		0	
	Interest	7.00%			
	Legal and Valuation	0.00%		0	0
SALES	Agents	%	3.0%	84,660	
	Legals	%	0.5%	14,110	
		£/unit		0	
	Misc.	%	0.0%	0	98,770
					2,085,099

Developers Profit			
Market Housing % Value	17.50%		407,778
Affordable Hou: % Value	17.50%		86,070
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	6		
No dwgs under	6	462	2,772
No dwgs over 5	0	138	0
		Total	2,772

Stamp duty calc - Residual	
Land payment	282,668
Total	3,633

Stamp duty calc - AP	
Land payment	114,286
Total	0

Building Safety Levy		
Greenfield	0.00	0
Brownfield	0.00	0
Total		0

Pre CIL s106	18,115	£/ Unit (all)
Total		108,692

Post CIL s106	18,115	£/ Unit (all)
Total		108,692

Inf Tariff	% GDV	0.00%
Total		0

CIL	Total	0

BNG	0.10%	Total	1,500

Unit Build Time	3	Quarters

Build Cost		/m2	
CO2 Plus	6.00%	1,756.82	Per Unit
		105.41	0.00
Acc & Adpt	0.00%	0.00	775.00
		0.00	
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
		0.00	
Over Extra 2	0.00%	0.00	0.00
		0.00	
Small Site	0.00%	0.00	
		1,862.33	775.00

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			3	3																				
Market Housing				0	0	0	1,165,080	1,165,080	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	69,905	69,905	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	62,415	62,415	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	113,595	113,595	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,410,995	1,410,995	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	3,633																							
Easements etc.	0																							
Legals Acquisition	4,240																							
Planning Fee	2,772																							
Professional	76,955		76,955																					
Build Cost - BCIS Base		0	250,017	500,034	500,034	250,017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		0	18,115	36,231	36,231	18,115	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	250	500	500	250	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	6,250	12,501	12,501	6,250	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	42,330	42,330	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	7,055	7,055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	87,601	0	351,588	549,265	549,265	274,633	49,385	49,385	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land	282,668																						
Interest		6,480	6,593	12,861	22,698	32,708	38,086	14,925	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								407,778
rdable for Rent																								86,070
First Homes																								0
Cash Flow	-370,269	-6,480	-358,181	-562,127	-571,964	-307,341	1,323,524	1,346,686	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-493,848
Opening Balance	0																							
Closing Balance	-370,269	-376,749	-734,930	-1,297,057	-1,869,021	-2,176,361	-852,837	493,848	493,848	493,848	493,848	493,848	493,848	493,848	493,848	493,848	493,848	493,848	493,848	493,848	493,848	493,848	0	

Appendix
Site 9



Site 9	9 Green 3	Green

INCOME	Av Size m2		%	Number 3	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	120.00	120.00	70.00%	2	4,660	1,174,320	252
Affordable Overall			30%	0.9			
Social Rent	120.00	120.00	12.00%	0	1,631	70,459	43
Affordable Rent	120.00	120.00	7.50%	0	2,330	62,910	27
Shared Ownersl	120.00	120.00	10.50%	0	3,029	114,496	38
First Homes	120.00	120.00	0.00%	0	3,192	0	0
Grant and Subsi		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.086 ha		35	/ha		1,422,185	360
SITE AREA - Gro	0.143 ha		21	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	162,194	1,892,262	1,135,357
Existing Use Value	7,143		50,000
Uplift	0%	0	0
Plus /ha	350,000	50,000	350,000
Benchmark Land Value	57,143		400,000

Additional Profit	117,842	468	£/m2

RUN Residual MACRO ctrl+r	RUN CIL MACRO ctrl+h
Closing balance = 0	Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
Land				162,194	
Stamp Duty			244		
Easements etc.			0		
Legals /Acquisition		1.50%	2,433	2,677	
Fees	Planning		1,386		
	Professional	10.00%	75,815	77,201	
CONSTRUCTION					
Build Cost	BCIS +	1,860	669,649		
	Extras		0		
Unit extras		775.00	2,325		
	Site	10.00%	66,965		
BNG			739		
Contingency		2.50%	18,473		
Abnormals		0.00%	0		
			0	758,151	
FINANCE					
Fees		0%	0		
Interest		7.00%			
Legal and Valuation		0.00%	0	0	
SALES					
Agents	%	3.0%	42,666		
	%	0.5%	7,111		
Legals		£/unit	0		
Misc.		%	0.0%	0	49,776
					1,049,999

Developers Profit			
Market Housing % Value	17.50%		205,506
Affordable Hou: % Value	17.50%		43,376
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	3		
No dwgs under	3	462	1,386
No dwgs over 5	0	138	0
		Total	1,386

Stamp duty calc - Residual	
Land payment	162,194
Total	244

Stamp duty calc - AP	
Land payment	57,143
Total	0

Building Safety Levy		
Greenfield	0.00	0
Brownfield	0.00	0
	Total	0

Pre CIL s106	18,115	£/ Unit (all)
	Total	54,346

Post CIL s106	18,115	£/ Unit (all)	
		Total	54,346

Inf Tariff	% GDV	0.00%
Total		0

CIL	Total		0

BNG	0.10%	Total	739

Unit Build Time	3	Quarters

Build Cost		/m2	
CO2 Plus	6.00%	1,754.75	Per Unit
		105.29	0.00
Acc & Adpt	0.00%	0.00	775.00
		per sqm	0.00
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
		per sqm	0.00
Over Extra 2	0.00%	0.00	0.00
		per sqm	0.00
Small Site	0.00%	0.00	
		1,860.14	775.00

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			1	1	1																			
Market Housing				0	0	0	391,440	391,440	391,440	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	23,486	23,486	23,486	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	20,970	20,970	20,970	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	38,165	38,165	38,165	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	474,062	474,062	474,062	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	244																							
Easements etc.	0																							
Legals Acquisition	2,433																							
Planning Fee	1,386																							
Professional	37,908		37,908																					
Build Cost - BCIS Base		0	82,104	164,209	246,313	164,209	82,104	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/BSL/s106/CIL/Tariff		0	6,038	12,077	18,115	12,077	6,038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	82	164	246	164	82	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	2,053	4,105	6,158	4,105	2,053	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	14,222	14,222	14,222	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	2,370	2,370	2,370	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	41,971	0	128,185	180,555	270,832	180,555	106,870	16,592	16,592	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land	162,194																						
Interest		3,573	3,635	5,942	9,206	14,107	17,513	11,394	3,587	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								205,506
rdable for Rent																								43,376
First Homes																								0
Cash Flow	-204,165	-3,573	-131,820	-186,497	-280,038	-194,661	349,679	446,076	453,882	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-248,882
Opening Balance	0																							
Closing Balance	-204,165	-207,737	-339,558	-526,055	-806,093	-1,000,755	-651,076	-205,000	248,882	248,882	248,882	248,882	248,882	248,882	248,882	248,882	248,882	248,882	248,882	248,882	248,882	248,882	0	

Appendix
Site 13



Site 13	13 Flats 150	Brown

INCOME	Av Size m2		%	Number 150	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	76.02	67.57	90.00%	135	4,660	42,509,186	10,262
Affordable Overall			10%	15			
Social Rent	69.38	61.67	4.00%	6	1,631	603,470	416
Affordable Rent	69.38	61.67	2.50%	4	2,330	538,813	260
Shared Ownersl	73.65	65.47	3.50%	5	3,029	1,041,067	387
First Homes	73.65	65.47	0.00%	0	3,262	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	1.000 ha		150	/ha		44,692,536	11,325
SITE AREA - Gro	1.250 ha		120	/ha			

Whole Site			
Per ha NET			
Per ha GROSS			
Residual Land Value	1,625,450	1,625,450	1,300,360
Existing Use Value	2,000,000		1,600,000
Uplift	20%	400,000	320,000
Plus /ha	0	0	0
Benchmark Land Value	2,400,000		1,920,000

Additional Profit	-1,589,920	-155	£/m2

RUN Residual MACRO ctrl+r	RUN CIL MACRO ctrl+h
Closing balance = 0	Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land				1,625,450
	Stamp Duty			70,772	
	Easements etc.			0	
Fees	Legals /Acquisition		1.50%	24,382	95,154
	Planning			36,900	
	Professional		10.00%	2,618,420	2,655,320
	CONSTRUCTION				
	Build Cost	BCIS +	1,988	22,510,523	
		Extras		0	
		Unit extras	775.00	116,250	
		Site	5.00%	1,125,526	
	BNG			118,761	
	Contingency	5.00%		1,187,615	
	Abnormals	5.00%		1,125,526	
				0	26,184,202
FINANCE					
Fees		0%		0	
Interest		7.00%			
Legal and Valuation		0.00%		0	0
SALES					
Agents	%	3.0%		1,340,776	
Legals	%	0.5%		223,463	
	£/unit			0	
Misc.	%	0.0%		0	1,564,239
					32,124,365

Developers Profit			
Market Housing	% Value	17.50%	7,439,108
Affordable Hou	% Value	17.50%	382,086
First Homes	% Value	17.50%	0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	150		
No dwgs under	50	462	23,100
No dwgs over 5	100	138	13,800
		Total	36,900

Stamp duty calc - Residual	
Land payment	1,625,450
Total	70,772

Stamp duty calc - AP	
Land payment	2,400,000
Total	109,500

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	16.12	165,430	
		Total	165,430

Pre CIL s106	18,115	£/ Unit (all)
Total	2,717,291	

Post CIL s106	18,115	£/ Unit (all)
Total	2,717,291	

Inf Tariff	% GDV	0.00%
Total		0

CIL	Total	0

BNG	0.50%	Total	118,761

Unit Build Time	3	Quarters

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			25	25	25	25	25	25																
Market Housing				0	0	0	7,084,864	7,084,864	7,084,864	7,084,864	7,084,864	7,084,864	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	100,578	100,578	100,578	100,578	100,578	100,578	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	89,802	89,802	89,802	89,802	89,802	89,802	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	173,511	173,511	173,511	173,511	173,511	173,511	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	7,448,756	7,448,756	7,448,756	7,448,756	7,448,756	7,448,756	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	70,772																							
Easements etc.	0																							
Legals Acquisition	24,382																							
Planning Fee	36,900																							
Professional	1,309,210			1,309,210																				
Build Cost - BCIS Base		0	1,319,572	2,639,144	3,958,717	3,958,717	3,958,717	3,958,717	2,639,144	1,319,572	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/BSL/s106/CIL/Tariff		0	150,961	301,921	452,882	452,882	480,453	480,453	329,493	178,532	27,572	27,572	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	6,598	13,196	19,794	19,794	19,794	19,794	13,196	6,598	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	65,979	131,957	197,936	197,936	197,936	197,936	131,957	65,979	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	62,529	125,058	187,588	187,588	187,588	187,588	125,058	62,529	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	223,463	223,463	223,463	223,463	223,463	223,463	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	37,244	37,244	37,244	37,244	37,244	37,244	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	1,441,265	0	2,914,849	3,211,277	4,816,915	4,816,915	5,105,194	5,105,194	3,499,555	1,893,917	288,278	288,278	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land	1,625,450																						
Interest		53,668	54,607	106,572	164,635	251,812	340,514	305,461	269,794	205,405	111,790	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								7,439,108
rdable for Rent																								382,086
First Homes																								0
Cash Flow	-3,066,714	-53,668	-2,969,455	-3,317,849	-4,981,550	-5,068,727	2,003,048	2,038,101	3,679,407	5,349,435	7,048,688	7,160,478	0	0	0	0	0	0	0	0	0	0	0	-7,821,194
Opening Balance	0																							
Closing Balance	-3,066,714	-3,120,382	-6,089,837	-9,407,686	-14,389,236	-19,457,963	-17,454,915	-15,416,814	-11,737,407	-6,387,972	660,716	7,821,194	7,821,194	7,821,194	7,821,194	7,821,194	7,821,194	7,821,194	7,821,194	7,821,194	7,821,194	7,821,194	0	

INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				60	£/m2	£	m2
Market Housing	Gross 76.07	Net Saleable 67.62	90.00%	54	4,660	17,015,657	4,108
Affordable Overall			10%	6			
Social Rent	69.38	61.67	4.00%	2	1,631	241,388	167
Affordable Rent	69.38	61.67	2.50%	2	2,330	215,525	104
Shared Ownersl	71.44	63.50	3.50%	2	3,029	403,917	150
First Homes	71.44	63.50	0.00%	0	3,262	0	0
Grant and Subs	Social Rent	0	per unit		0		
	Affordable Rent	0			0		
	Shared Ownersl	0			0		
	First Homes	0			0	0	
SITE AREA - Net	0.500	ha	120	/ha		17,876,487	4,528
SITE AREA - Gro	0.625	ha	96	/ha			

Check on phasing dwgs nos
correct

RUN Residual MACRO ctrl+r

Closing balance = 0

RUN CIL MACRO ctrl+l

Closing balance = 0

Developers Profit		
Market Housing % Value	17.50%	2,977,740
Affordable Hou: % Value	17.50%	150,645
First Homes % Value	17.50%	0

Unit Build Time	3	Quarters

RESIDUAL CASH FLOW FOR INTEREST16/06/202509:49

Appendix
Site 15



Site 15	15 Flats 12	Brown

INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				12	£/m2	£	m2
Market Housing	Gross	Net Saleable					
	75.23	66.88	90.00%	11	4,660	3,365,685	813
Affordable Overall			10%	1.2			
Social Rent	68.63	61.00	4.00%	0	1,631	47,756	33
Affordable Rent	68.63	61.00	2.50%	0	2,330	42,639	21
Shared Ownersl	68.63	61.00	3.50%	0	3,029	77,603	29
First Homes	68.63	61.00	0.00%	0	3,262	0	0
Grant and Subsi	Social Rent	0	per unit		0		
	Affordable Rent	0			0		
	Shared Ownersl	0			0		
	First Homes	0			0	0	
SITE AREA - Net	0.160	ha	75	/ha		3,533,683	895
SITE AREA - Gro	0.200	ha	60	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	28,179	176,116	140,893
Existing Use Value	320,000		1,600,000
Uplift	20%	64,000	320,000
Plus /ha	0	0	0
Benchmark Land Value	384,000		1,920,000

Additional Profit	-375,327	-462	£/m2

RUN Residual MACRO ctrl+r RUN CIL MACRO ctrl+h
Closing balance = 0 Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
	Land			28,179	
	Stamp Duty		0		
	Easements etc.		0		
	Legals /Acquisition	1.50%	423	423	
Fees	Planning		5,544		
	Professional	10.00%	216,289	221,833	
CONSTRUCTION					
	Build Cost	BCIS +	1,988	1,778,666	
		Extras		0	
		Unit extras	775.00	9,300	
		Site	10.00%	177,867	
	BNG			9,829	
	Contingency	5.00%		98,292	
	Abnormals	5.00%		88,933	
			0	2,162,887	
FINANCE					
	Fees	0%	0		
	Interest	7.00%			
	Legal and Valuation	0.00%	0	0	
SALES					
	Agents	%	3.0%	106,010	
	Legals	%	0.5%	17,668	
		£/unit	0	0	
	Misc.	%	0.0%	0	123,679
					2,537,000
Developers Profit					
	Market Housing % Value		17.50%		588,995
	Affordable Hou: % Value		17.50%		29,400
	First Homes	% Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	12		
No dwgs under	12	462	5,544
No dwgs over 5	0	138	0
		Total	5,544

Stamp duty calc - Residual	
Land payment	28,179
Total	0

Stamp duty calc - AP	
Land payment	384,000
Total	8,700

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	16.12	13,098	
		Total	13,098

Pre CIL s106	18,115	£/ Unit (all)
Total		217,383

Post CIL s106	18,115	£/ Unit (all)
Total		217,383

Inf Tariff	% GDV	0.00%
Total		0

CIL	Total	0

BNG	0.50% Total	9,829

Unit Build Time	3	Quarters

Build Cost		/m2	
CO2 Plus	6.00%	1,875.00	Per Unit
		112.50	0.00
Acc & Adpt	0.00%	0.00	775.00
		0.00	
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
		0.00	
Over Extra 2	0.00%	0.00	0.00
		0.00	
Small Site	0.00%	0.00	
		1,987.60	775.00

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			6	6																				
Market Housing				0	0	0	1,682,843	1,682,843	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	23,878	23,878	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	21,320	21,320	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	38,801	38,801	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,766,841	1,766,841	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	423																							
Planning Fee	5,544																							
Professional	108,144		108,144																					
Build Cost - BCIS Base		0	327,639	655,278	655,278	327,639	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/BSL/s106/CIL/Tariff		0	36,231	72,461	72,461	36,231	6,549	6,549	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	1,638	3,276	3,276	1,638	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	16,382	32,764	32,764	16,382	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	14,822	29,644	29,644	14,822	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	53,005	53,005	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	8,834	8,834	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	114,111	0	504,856	793,423	793,423	396,712	68,388	68,388	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land	28,179																						
Interest		2,490	2,534	11,413	25,498	39,829	47,468	18,576	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								588,995
rdable for Rent																								29,400
First Homes																								0
Cash Flow	-142,290	-2,490	-507,390	-804,836	-818,921	-436,540	1,650,985	1,679,877	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-618,394
Opening Balance	0																							
Closing Balance	-142,290	-144,780	-652,170	-1,457,006	-2,275,927	-2,712,467	-1,061,482	618,394	618,394	618,394	618,394	618,394	618,394	618,394	618,394	618,394	618,394	618,394	618,394	618,394	618,394	618,394	0	

Appendix
Site 16



Site 16	16 Mixed 250	Brown

INCOME	Av Size m2		%	Number 250	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	97.58	95.51	90.00%	225	4,500	96,708,214	21,955
Affordable Overall			10%	25			
Social Rent	80.10	77.56	4.00%	10	1,575	1,221,570	801
Affordable Rent	80.10	77.56	2.50%	6	2,250	1,090,688	501
Shared Ownersl	79.06	76.28	3.50%	9	2,925	1,952,291	692
First Homes	79.06	76.28	0.00%	0	2,937	0	0
Grant and Subsi		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	5.556 ha		45	/ha		100,972,763	23,948
SITE AREA - Gro	7.407 ha		34	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	17,940,873	3,229,357	2,422,018
Existing Use Value	11,851,852		1,600,000
Uplift	20%	2,370,370	320,000
Plus /ha	0	0	0
Benchmark Land Value	14,222,222		1,920,000

Additional Profit	15,633,271	712	£/m2

RUN Residual MACRO ctrl+r	RUN CIL MACRO ctrl+h
Closing balance = 0	Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land			886,544	17,940,873
	Stamp Duty			0	
Fees	Easements etc.			0	
	Legals /Acquisition		1.50%	269,113	1,155,657
	Planning			50,700	
CONSTRUCTION	Professional		10.00%	4,752,114	4,802,814
	Build Cost	BCIS +	1,564	37,456,347	
		Extras		0	
		Unit extras	775.00	193,750	
		Site	15.00%	5,618,452	
	BNG			216,343	
	Contingency	5.00%		2,163,427	
	Abnormals	5.00%		1,872,817	
				0	47,521,136
FINANCE	Fees		0%	0	
	Interest		7.00%		
	Legal and Valuation		0.00%	0	0
SALES	Agents	%	3.0%	3,029,183	
	Legals	%	0.5%	504,864	
		£/unit		0	
	Misc.	%	0.0%	0	3,534,047
					74,954,527
Developers Profit					
Market Housing % Value				17.50%	16,923,938
Affordable Hou: % Value				17.50%	746,296
First Homes % Value				17.50%	0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	250		
No dwgs under	50	462	23,100
No dwgs over 5	200	138	27,600
		Total	50,700

Stamp duty calc - Residual	
Land payment	17,940,873
Total	886,544

Stamp duty calc - AP	
Land payment	14,222,222
Total	700,611

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	16.12	353,917	
		Total	353,917

Pre CIL s106	18,115	£/ Unit (all)	
		Total	4,528,818

Post CIL s106	18,115	£/ Unit (all)	
		Total	4,528,818

Inf Tariff	% GDV	0.00%	
		Total	0

CIL	Total	0

BNG	0.50%	Total	216,343

Unit Build Time	3	Quarters	

Build Cost		/m2		
		1,475.42		
CO2 Plus	6.00%	88.52	Per Unit	0.00
	per sqm	0.00		
Acc & Adpt	0.00%	0.00		775.00
	per sqm	0.00		
Water		0.10		0.00
Over Extra 1	0.00%	0.00		0.00
	per sqm	0.00		
Over Extra 2	0.00%	0.00		0.00
	per sqm	0.00		
Small Site	0.00%	0.00		
		1,564.04		775.00

RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	50	50	50	50	50																			
Market Housing		19,341,643	19,341,643	19,341,643	19,341,643	19,341,643	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		244,314	244,314	244,314	244,314	244,314	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent		218,138	218,138	218,138	218,138	218,138	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership		390,458	390,458	390,458	390,458	390,458	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	20,194,553	20,194,553	20,194,553	20,194,553	20,194,553	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	886,544																							
Easements etc.	0																							
Legals Acquisition	269,113																							
Planning Fee	50,700																							
Professional	4,752,114																							
Build Cost - BCIS Base		8,653,710	8,653,710	8,653,710	8,653,710	8,653,710	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		976,547	976,547	976,547	976,547	976,547	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		43,269	43,269	43,269	43,269	43,269	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		432,685	432,685	432,685	432,685	432,685	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		374,563	374,563	374,563	374,563	374,563	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	605,837	605,837	605,837	605,837	605,837	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	100,973	100,973	100,973	100,973	100,973	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	5,958,471	11,187,584	11,187,584	11,187,584	11,187,584	11,187,584	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land Interest	17,940,873																						
		1,672,954	1,159,573	610,255	22,485	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								16,923,938
rdable for Rent																								746,296
First Homes																								0
Cash Flow	-23,899,344	7,334,015	7,847,396	8,396,714	8,984,484	9,006,969	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-17,670,234
Opening Balance	0																							
Closing Balance	-23,899,344	-16,565,329	-8,717,933	-321,219	8,663,264	17,670,234	17,670,234	17,670,234	17,670,234	17,670,234	17,670,234	17,670,234	17,670,234	17,670,234	17,670,234	17,670,234	17,670,234	17,670,234	17,670,234	17,670,234	17,670,234	17,670,234	0	

Appendix
Site 17



Site 17	17 Mixed 150	Brown

INCOME	Av Size	m2	%	Number	Price	GDV	GIA
	Gross	Net Saleable		150	£/m2	£	m2
Market Housing	97.47	95.43	90.00%	135	4,500	57,972,857	13,158
Affordable Overall			10%	15			
Social Rent	79.73	77.47	4.00%	6	1,575	732,060	478
Affordable Rent	79.73	77.47	2.50%	4	2,250	653,625	299
Shared Ownersl	80.67	78.00	3.50%	5	2,925	1,197,788	424
First Homes	80.67	78.00	0.00%	0	2,923	0	0
Grant and Subsi		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	3.333	ha	45	/ha		60,556,330	14,359
SITE AREA - Gro	4.444	ha	34	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	5,856,533	1,756,960	1,317,720
Existing Use Value	7,111,111		1,600,000
Uplift	20%	1,422,222	320,000
Plus /ha	0	0	0
Benchmark Land Value	8,533,333		1,920,000

Additional Profit	-10,412,036	-791	£/m2

RUN Residual MACRO ctrl+r	RUN CIL MACRO ctrl+h
Closing balance = 0	Closing balance = 0

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
	Land		282,327	5,856,533	
	Stamp Duty		0		
	Easements etc.		0		
	Legals /Acquisition	1.50%	87,848	370,175	
Fees	Planning		36,900		
	Professional	10.00%	3,238,728	3,275,628	
CONSTRUCTION					
	Build Cost	BCIS +	1,779	25,540,973	
		Extras		0	
		Unit extras	775.00	116,250	
		Site	15.00%	3,831,146	
	BNG			147,442	
	Contingency	5.00%		1,474,418	
	Abnormals	5.00%		1,277,049	
			0	32,387,277	
FINANCE					
	Fees	0%	0		
	Interest	7.00%			
	Legal and Valuation	0.00%	0	0	
SALES					
	Agents	%	3.0%	1,816,690	
	Legals	%	0.5%	302,782	
		£/unit	0	0	
	Misc.	%	0.0%	0	2,119,472
					44,009,085

Developers Profit					
Market Housing % Value	17.50%			10,145,250	
Affordable Hou: % Value	17.50%			452,108	
First Homes % Value	17.50%			0	

Planning fee calc				
Planning app fe	dwgs	rate		
No dwgs	150			
No dwgs under	50	462	23,100	
No dwgs over 5	100	138	13,800	
		Total	36,900	

Stamp duty calc - Residual				
Land payment			5,856,533	
		Total	282,327	

Stamp duty calc - AP				
Land payment			8,533,333	
		Total	416,167	

Building Safety Levy				
Greenfield	0.00	0		
Brownfield	16.12	212,115		
		Total	212,115	

Pre CIL s106	18,115	£/ Unit (all)		
		Total	2,717,291	

Post CIL s106	18,115	£/ Unit (all)		
		Total	2,717,291	

Inf Tariff	% GDV	0.00%		
		Total	0	

CIL		Total	0	

BNG	0.50%	Total	147,442	

Unit Build Time	3	Quarters		

Build Cost		/m2		
CO2 Plus	6.00%	1,677.92		Per Unit
		100.68		0.00
Acc & Adpt	0.00%	0.00		775.00
		per sqm		
Water		0.10		0.00
Over Extra 1	0.00%	0.00		0.00
		per sqm		
Over Extra 2	0.00%	0.00		0.00
		per sqm		
Small Site	0.00%	0.00		
		1,778.70		775.00

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			12	12	12	12	12	12	12	12	12	12	12	12	6									
Market Housing				0	0	0	4,637,829	4,637,829	4,637,829	4,637,829	4,637,829	4,637,829	4,637,829	4,637,829	4,637,829	4,637,829	4,637,829	4,637,829	2,318,914	0	0	0	0	0
Social Rent				0	0	0	58,565	58,565	58,565	58,565	58,565	58,565	58,565	58,565	58,565	58,565	58,565	58,565	29,282	0	0	0	0	0
Affordable Rent				0	0	0	52,290	52,290	52,290	52,290	52,290	52,290	52,290	52,290	52,290	52,290	52,290	52,290	26,145	0	0	0	0	0
Shared Ownership				0	0	0	95,823	95,823	95,823	95,823	95,823	95,823	95,823	95,823	95,823	95,823	95,823	95,823	47,912	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	4,844,506	4,844,506	4,844,506	4,844,506	4,844,506	4,844,506	4,844,506	4,844,506	4,844,506	4,844,506	4,844,506	4,844,506	2,422,253	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	282,327																							
Easements etc.	0																							
Legals Acquisition	87,848																							
Planning Fee	36,900																							
Professional	1,619,364		1,619,364																					
Build Cost - BCIS Base		0	786,356	1,572,713	2,359,069	2,359,069	2,359,069	2,359,069	2,359,069	2,359,069	2,359,069	2,359,069	2,359,069	2,359,069	1,965,891	1,179,535	393,178	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		0	72,461	144,922	217,383	217,383	234,352	234,352	234,352	234,352	234,352	234,352	234,352	234,352	198,122	125,661	53,200	16,969	8,485	0	0	0	0	0
BNG		0	3,932	7,864	11,795	11,795	11,795	11,795	11,795	11,795	11,795	11,795	11,795	11,795	9,829	5,898	1,966	0	0	0	0	0	0	0
Contingency		0	39,318	78,636	117,953	117,953	117,953	117,953	117,953	117,953	117,953	117,953	117,953	117,953	98,295	58,977	19,659	0	0	0	0	0	0	0
Abnormals		0	34,055	68,109	102,164	102,164	102,164	102,164	102,164	102,164	102,164	102,164	102,164	102,164	85,137	51,082	17,027	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	145,335	145,335	145,335	145,335	145,335	145,335	145,335	145,335	145,335	145,335	145,335	145,335	72,668	0	0	0	0	0
Legals	0	0	0	0	0	0	24,223	24,223	24,223	24,223	24,223	24,223	24,223	24,223	24,223	24,223	24,223	24,223	12,111	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	2,026,439	0	2,555,486	1,872,244	2,808,365	2,808,365	2,994,892	2,994,892	2,994,892	2,994,892	2,994,892	2,994,892	2,994,892	2,994,892	2,526,831	1,590,710	654,588	186,527	93,263	0	0	0	0	0
For Residual Va	Land	5,856,533																						
Interest		137,952	140,366	187,544	223,590	276,649	330,637	304,055	277,007	249,487	221,485	192,992	164,001	134,503	104,489	65,758	9,967	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								10,145,250
rdable for Rent																								452,108
First Homes																								0
Cash Flow	-7,882,972	-137,952	-2,695,852	-2,059,787	-3,031,955	-3,085,015	1,518,977	1,545,559	1,572,607	1,600,127	1,628,129	1,656,622	1,685,613	1,715,111	2,213,186	3,188,039	4,179,951	4,657,979	2,328,990	0	0	0	0	-10,597,358
Opening Balance	0																							
Closing Balance	-7,882,972	-8,020,924	-10,716,776	-12,776,563	-15,808,518	-18,893,533	-17,374,555	-15,828,996	-14,256,389	-12,656,262	-11,028,133	-9,371,511	-7,685,898	-5,970,788	-3,757,601	-569,563	3,610,388	8,268,368	10,597,358	10,597,358	10,597,358	10,597,358	10,597,358	0

Appendix
Site 18



Site 18	18 Mixed 60	Brown

INCOME	Av Size m2		%	Number 60	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	98.48	96.43	90.00%	54	4,500	23,432,143	5,318
Affordable Overall			10%	6			
Social Rent	78.81	76.50	4.00%	2	1,575	289,170	189
Affordable Rent	78.81	76.50	2.50%	2	2,250	258,188	118
Shared Ownersl	83.31	80.50	3.50%	2	2,925	494,471	175
First Homes	83.31	80.50	0.00%	0	2,890	0	0
Grant and Subsi		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	1.333	ha	45	/ha		24,473,972	5,800
SITE AREA - Gro	1.778	ha	34	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	2,418,616	1,813,962	1,360,472
Existing Use Value	2,844,444		1,600,000
Uplift	20%	568,889	320,000
Plus /ha	0	0	0
Benchmark Land Value	3,413,333		1,920,000

Additional Profit	-1,782,895	-335	£/m2

RUN Residual MACRO ctrl+r	RUN CIL MACRO ctrl+h
Closing balance = 0	Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land			110,431	2,418,616
	Stamp Duty			0	
Fees	Easements etc.			0	
	Legals /Acquisition	1.50%	36,279	146,710	
	Planning Professional	10.00%	24,480	1,309,679	1,334,159
CONSTRUCTION	Build Cost	BCIS +	1,781	10,328,705	
		Extras		0	
		Unit extras	775.00	46,500	
		Site	15.00%	1,549,306	
	BNG			59,623	
	Contingency	5.00%		596,226	
FINANCE	Abnormals	5.00%		516,435	
				0	13,096,795
	Fees	0%		0	
SALES	Interest	7.00%			
	Legal and Valuation	0.00%		0	0
	Agents	%	3.0%	734,219	
	Legals	%	0.5%	122,370	
		£/unit		0	
	Misc.	%	0.0%	0	856,589
Developers Profit					17,852,869

Market Housing	% Value	17.50%	4,100,625
Affordable Hou	% Value	17.50%	182,320
First Homes	% Value	17.50%	0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	60		
No dwgs under	50	462	23,100
No dwgs over 5	10	138	1,380
		Total	24,480

Stamp duty calc - Residual	
Land payment	2,418,616
Total	110,431

Stamp duty calc - AP	
Land payment	3,413,333
Total	160,167

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	16.12	85,727	
		Total	85,727

Pre CIL s106	18,115	£/ Unit (all)
Total		1,086,916

Post CIL s106	18,115	£/ Unit (all)
Total		1,086,916

Inf Tariff	% GDV	0.00%
Total		0

CIL	Total	0

BNG	0.50%	Total	59,623

Unit Build Time	3	Quarters

Build Cost		/m2	
CO2 Plus	6.00%	1,679.81	Per Unit
		100.79	0.00
Acc & Adpt	0.00%	0.00	775.00
		per sqm	0.00
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
		per sqm	0.00
Over Extra 2	0.00%	0.00	0.00
		per sqm	0.00
Small Site	0.00%	0.00	
		1,780.70	775.00

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			12	12	12	12	12																	
Market Housing				0	0	0	4,686,429	4,686,429	4,686,429	4,686,429	4,686,429	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	57,834	57,834	57,834	57,834	57,834	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	51,638	51,638	51,638	51,638	51,638	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	98,894	98,894	98,894	98,894	98,894	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	4,894,794	4,894,794	4,894,794	4,894,794	4,894,794	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	110,431																							
Easements etc.	0																							
Legals Acquisition	36,279																							
Planning Fee	24,480																							
Professional	654,840		654,840																					
Build Cost - BCIS Base		0	794,967	1,589,935	2,384,902	2,384,902	2,384,902	1,589,935	794,967	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/BSL/s106/CIL/Tariff		0	72,461	144,922	217,383	217,383	234,529	162,068	89,606	17,145	17,145	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	3,975	7,950	11,925	11,925	11,925	7,950	3,975	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	39,748	79,497	119,245	119,245	119,245	79,497	39,748	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	34,429	68,858	103,287	103,287	103,287	68,858	34,429	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	146,844	146,844	146,844	146,844	146,844	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	24,474	24,474	24,474	24,474	24,474	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	826,030	0	1,600,420	1,891,161	2,836,742	2,836,742	3,025,205	2,079,625	1,134,044	188,463	188,463	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land	2,418,616																						
Interest		56,781	57,775	86,793	121,408	173,175	225,849	197,083	151,267	88,101	7,282	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								4,100,625
rdable for Rent																								182,320
First Homes																								0
Cash Flow	-3,244,646	-56,781	-1,658,195	-1,977,955	-2,958,150	-3,009,917	1,643,740	2,618,086	3,609,484	4,618,230	4,699,049	0	0	0	0	0	0	0	0	0	0	0	0	-4,282,945
Opening Balance	0																							
Closing Balance	-3,244,646	-3,301,427	-4,959,623	-6,937,578	-9,895,727	-12,905,645	-11,261,905	-8,643,818	-5,034,335	-416,104	4,282,945	4,282,945	4,282,945	4,282,945	4,282,945	4,282,945	4,282,945	4,282,945	4,282,945	4,282,945	4,282,945	4,282,945	0	

Appendix
Site 19



Site 19	19 Mixed 20	Brown

INCOME	Av Size m2		%	Number 20	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	98.57	98.57	90.00%	18	4,500	7,984,286	1,774
Affordable Overall			10%	2			
Social Rent	68.63	61.00	4.00%	1	1,575	76,860	55
Affordable Rent	68.63	61.00	2.50%	1	2,250	68,625	34
Shared Ownersl	68.63	61.00	3.50%	1	2,925	124,898	48
First Homes	68.63	61.00	0.00%	0	3,150	0	0
Grant and Subsi		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.444 ha		45	/ha		8,254,668	1,912
SITE AREA - Gro	0.593 ha		34	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	893,080	2,009,430	1,507,073
Existing Use Value	948,148		1,600,000
Uplift	20%	189,630	320,000
Plus /ha	0	0	0
Benchmark Land Value	1,137,778		1,920,000

Check on phasing dwgs nos
correct

Additional Profit -420,162 -237 £/m2

RUN Residual MACRO ctrl+r Closing balance = 0
RUN CIL MACRO ctrl+h Closing balance = 0

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land			34,154	893,080
	Stamp Duty			0	
	Easements etc.			0	
Fees	Legals /Acquisition		1.50%	13,396	47,550
	Planning			9,240	
	Professional		10.00%	434,729	443,969
CONSTRUCTION	Build Cost	BCIS +	1,794	3,428,405	
		Extras		0	
		Unit extras	775.00	15,500	
		Site	15.00%	514,261	
FINANCE	BNG			19,791	
	Contingency	5.00%		197,908	
	Abnormals	5.00%		171,420	
				0	4,347,285
SALES	Fees		0%	0	
	Interest		7.00%		
	Legal and Valuation		0.00%	0	0
	Agents	%	3.0%	247,640	
	Legals	%	0.5%	41,273	
		£/unit		0	
	Misc.	%	0.0%	0	288,913 6,020,798
Developers Profit					
	Market Housing % Value		17.50%		1,397,250
	Affordable Hou: % Value		17.50%		47,317
	First Homes % Value		17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	20		
No dwgs under	20	462	9,240
No dwgs over 5	0	138	0
		Total	9,240

Stamp duty calc - Residual	
Land payment	893,080
Total	34,154

Stamp duty calc - AP	
Land payment	1,137,778
Total	46,389

Building Safety Levy		
Greenfield	0.00	0
Brownfield	16.12	28,601
Total		28,601

Pre CIL s106	18,115 £/ Unit (all)
Total	362,305

Post CIL s106	18,115 £/ Unit (all)
Total	362,305

Inf Tariff	% GDV	0.00%
Total		0

CIL	Total	0

BNG	0.50% Total	19,791

Unit Build Time	3	Quarters

Build Cost		/m2	
CO2 Plus	6.00%	1,691.92	Per Unit
		101.52	0.00
Acc & Adpt	0.00%	0.00	775.00
		0.00	
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
		0.00	
Over Extra 2	0.00%	0.00	0.00
		0.00	
Small Site	0.00%	0.00	
		1,793.53	775.00

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			5	5	5	5																		
Market Housing				0	0	0	1,996,071	1,996,071	1,996,071	1,996,071	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	19,215	19,215	19,215	19,215	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	17,156	17,156	17,156	17,156	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	31,224	31,224	31,224	31,224	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,063,667	2,063,667	2,063,667	2,063,667	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	34,154																							
Easements etc.	0																							
Legals Acquisition	13,396																							
Planning Fee	9,240																							
Professional	217,364		217,364																					
Build Cost - BCIS Base		0	329,847	659,694	989,541	989,541	659,694	329,847	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		0	30,192	60,384	90,576	90,576	67,535	37,342	7,150	7,150	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	1,649	3,298	4,948	4,948	3,298	1,649	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	16,492	32,985	49,477	49,477	32,985	16,492	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	14,285	28,570	42,855	42,855	28,570	14,285	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	61,910	61,910	61,910	61,910	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	10,318	10,318	10,318	10,318	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	274,155	0	609,830	784,932	1,177,398	1,177,398	864,310	471,845	79,379	79,379	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land	893,080																						
Interest		20,427	20,784	31,820	46,113	67,524	89,311	69,885	43,251	9,283	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								1,397,250
rdable for Rent																								47,317
First Homes																								0
Cash Flow	-1,167,235	-20,427	-630,614	-816,752	-1,223,511	-1,244,922	1,110,046	1,521,938	1,941,038	1,975,006	0	0	0	0	0	0	0	0	0	0	0	0	0	-1,444,567
Opening Balance	0																							
Closing Balance	-1,167,235	-1,187,662	-1,818,276	-2,635,027	-3,858,538	-5,103,460	-3,993,414	-2,471,476	-530,439	1,444,567	1,444,567	1,444,567	1,444,567	1,444,567	1,444,567	1,444,567	1,444,567	1,444,567	1,444,567	1,444,567	1,444,567	1,444,567	0	

Appendix
Site 20



Site 20	20 Mixed 12	Brown

INCOME	Av Size m2		%	Number 12	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	98.75	98.75	90.00%	11	4,500	4,799,250	1,067
Affordable Overall			10%	1.2			
Social Rent	68.63	61.00	4.00%	0	1,575	46,116	33
Affordable Rent	68.63	61.00	2.50%	0	2,250	41,175	21
Shared Ownersl	68.63	61.00	3.50%	0	2,925	74,939	29
First Homes	68.63	61.00	0.00%	0	3,150	0	0
Grant and Subsi		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.267 ha		45	/ha		4,961,480	1,149
SITE AREA - Gro	0.356 ha		34	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	637,943	2,392,286	1,794,214
Existing Use Value	568,889		1,600,000
Uplift	20%	113,778	320,000
Plus /ha	0	0	0
Benchmark Land Value	682,667		1,920,000

Additional Profit	-101,656	-95	£/m2

RUN Residual MACRO ctrl+r	RUN CIL MACRO ctrl+h
Closing balance = 0	Closing balance = 0

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land				637,943
	Stamp Duty			21,397	
	Easements etc.			0	
Fees	Legals /Acquisition		1.50%	9,569	30,966
	Planning			5,544	
	Professional		10.00%	251,344	256,888
CONSTRUCTION	Build Cost	BCIS +	1,800	2,068,258	
		Extras		0	
		Unit extras	775.00	9,300	
		Site	10.00%	206,826	
	BNG			11,422	
	Contingency	5.00%		114,219	
FINANCE	Abnormals	5.00%		103,413	
				0	2,513,437
	Fees		0%	0	
	Interest		7.00%		
SALES	Legal and Valuation		0.00%	0	0
	Agents	%	3.0%	148,844	
	Legals	%	0.5%	24,807	
		£/unit		0	
Misc.	%		0.0%	0	173,652
					3,612,886

Developers Profit			
Market Housing	% Value	17.50%	839,869
Affordable Hou	% Value	17.50%	28,390
First Homes	% Value	17.50%	0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	12		
No dwgs under	12	462	5,544
No dwgs over 5	0	138	0
		Total	5,544

Stamp duty calc - Residual	
Land payment	637,943
Total	21,397

Stamp duty calc - AP	
Land payment	682,667
Total	23,633

Building Safety Levy		
Greenfield	0.00	0
Brownfield	16.12	17,192
Total		17,192

Pre CIL s106	18,115	£/ Unit (all)
Total		217,383

Post CIL s106	18,115	£/ Unit (all)
Total		217,383

Inf Tariff	% GDV	0.00%
Total		0

CIL	Total	0

BNG	0.50%	Total	11,422

Unit Build Time	3	Quarters

Build Cost			
		/m2	
CO2 Plus	6.00%	1,698.29	Per Unit
		101.90	0.00
Acc & Adpt	0.00%	0.00	775.00
		per sqm	
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
		per sqm	
Over Extra 2	0.00%	0.00	0.00
		per sqm	
Small Site	0.00%	0.00	
		1,800.29	775.00

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			4	4	4																			
Market Housing				0	0	0	1,599,750	1,599,750	1,599,750	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	15,372	15,372	15,372	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	13,725	13,725	13,725	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	24,980	24,980	24,980	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,653,827	1,653,827	1,653,827	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	21,397																							
Easements etc.	0																							
Legals Acquisition	9,569																							
Planning Fee	5,544																							
Professional	125,672		125,672																					
Build Cost - BCIS Base		0	253,820	507,641	761,461	507,641	253,820	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/BSL/s106/CIL/Tariff	0	24,154	48,307		72,461	48,307	29,884	5,731	5,731	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG	0	1,269	2,538		3,807	2,538	1,269	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	12,691	25,382	38,073	25,382	12,691	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	11,490	22,981	34,471	22,981	11,490	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	49,615	49,615	49,615	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	8,269	8,269	8,269	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	162,183	0	429,096	606,849	910,274	606,849	367,039	63,615	63,615	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land	637,943																						
Interest		14,002	14,247	22,006	33,011	49,518	61,005	39,553	12,417	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								839,869
rdable for Rent																								28,390
First Homes																								0
Cash Flow	-800,125	-14,002	-443,344	-628,855	-943,284	-656,367	1,225,783	1,550,659	1,577,795	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-868,259
Opening Balance	0																							
Closing Balance	-800,125	-814,128	-1,257,471	-1,886,326	-2,829,610	-3,485,977	-2,260,195	-709,536	868,259	868,259	868,259	868,259	868,259	868,259	868,259	868,259	868,259	868,259	868,259	868,259	868,259	868,259	0	

Appendix
Site 21



Site 21	21 Mixed 6	Brown

INCOME	Av Size m2		%	Number 6	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	85.21	84.17	90.00%	5	4,500	2,045,250	460
Affordable Overall			10%	0.6			
Social Rent	85.21	84.17	4.00%	0	1,575	31,815	20
Affordable Rent	85.21	84.17	2.50%	0	2,250	28,406	13
Shared Ownersl	85.21	84.17	3.50%	0	2,925	51,699	18
First Homes	85.21	84.17	0.00%	0	3,150	0	0
Grant and Subsi		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.120 ha		50	/ha		2,157,171	511
SITE AREA - Gro	0.160 ha		38	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	293,635	2,446,962	1,835,222
Existing Use Value		256,000	1,600,000
Uplift	20%	51,200	320,000
Plus /ha	0	0	0
Benchmark Land Value	307,200		1,920,000

Additional Profit	-39,601	-86	£/m2

RUN Residual MACRO ctrl+r

Closing balance = 0

RUN CIL MACRO ctrl+h

Closing balance = 0

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land				293,635
	Stamp Duty			4,182	
	Easements etc.			0	
Fees	Legals /Acquisition		1.50%	4,405	8,586
	Planning			2,772	
	Professional		10.00%	107,500	110,272
	CONSTRUCTION				
	Build Cost	BCIS +	1,729	884,010	
		Extras		0	
		Unit extras	775.00	4,650	
		Site	10.00%	88,401	
	BNG			4,885	
	Contingency	5.00%		48,853	
	Abnormals	5.00%		44,201	
				0	1,075,000
FINANCE	Fees		0%	0	
	Interest		7.00%		
	Legal and Valuation		0.00%	0	0
	SALES				
	Agents	%	3.0%	64,715	
	Legals	%	0.5%	10,786	
		£/unit		0	
	Misc.	%	0.0%	0	75,501
Developers Profit					1,562,995
Market Housing % Value					17.50%
Affordable Hou: % Value					357,919
First Homes % Value					19,586
					0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	6		
No dwgs under	6	462	2,772
No dwgs over 5	0	138	0
Total			2,772

Stamp duty calc - Residual	
Land payment	293,635
Total	4,182

Stamp duty calc - AP	
Land payment	307,200
Total	4,860

Building Safety Levy		
Greenfield	0.00	0
Brownfield	0.00	0
	Total	0

Pre CIL s106	18,115	£/ Unit (all)
Total		108,692

Post CIL s106	18,115	£/ Unit (all)
Total		108,692

Inf Tariff	% GDV	0.00%
Total		0

CIL	Total	0

BNG	0.50%	Total	4,885

Unit Build Time	3	Quarters

Build Cost		/m2	
CO2 Plus	6.00%	1,631.15	Per Unit
		97.87	0.00
Acc & Adpt	0.00%	0.00	775.00
		0.00	
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
		0.00	
Over Extra 2	0.00%	0.00	0.00
		0.00	
Small Site	0.00%	0.00	
		1,729.12	775.00

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			2	2	2																			
Market Housing				0	0	0	681,750	681,750	681,750	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	10,605	10,605	10,605	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	9,469	9,469	9,469	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	17,233	17,233	17,233	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	719,057	719,057	719,057	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	4,182																							
Easements etc.	0																							
Legals Acquisition	4,405																							
Planning Fee	2,772																							
Professional	53,750		53,750																					
Build Cost - BCIS Base		0	108,562	217,125	325,687	217,125	108,562	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		0	12,077	24,154	36,231	24,154	12,077	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	543	1,086	1,628	1,086	543	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	5,428	10,856	16,284	10,856	5,428	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	4,911	9,822	14,734	9,822	4,911	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	21,572	21,572	21,572	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	3,595	3,595	3,595	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	65,109	0	185,271	263,043	394,564	263,043	156,688	25,167	25,167	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land	293,635																						
Interest		6,278	6,388	9,742	14,516	21,675	26,657	17,282	5,442	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								357,919
rdable for Rent																								19,586
First Homes																								0
Cash Flow	-358,744	-6,278	-191,659	-272,785	-409,080	-284,717	535,711	676,608	688,448	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-377,505
Opening Balance	0																							
Closing Balance	-358,744	-365,022	-556,681	-829,466	-1,238,546	-1,523,263	-987,551	-310,944	377,505	377,505	377,505	377,505	377,505	377,505	377,505	377,505	377,505	377,505	377,505	377,505	377,505	377,505	0	

INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				500	£/m2	£	m2
Market Housing	Gross 108.09	Net Saleable 108.09	90.00%	450	4,500	218,873,571	48,639
Affordable Overall			10%	50			
Social Rent	83.29	82.16	4.00%	20	1,575	2,588,040	1,666
Affordable Rent	83.29	82.16	2.50%	13	2,250	2,310,750	1,041
Shared Ownersl	83.74	83.74	3.50%	18	2,925	4,286,441	1,465
First Homes	83.74	83.74	0.00%	0	2,878	0	0
Grant and Subs							
Social Rent		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	14.286	ha	35	/ha		228,058,803	52,811
SITE AREA - Gro	23.810	ha	21	/ha			

Check on phasing dwgs nos
correct

RUN Residual MACRO ctrl+r

Closing balance = 0

RUN CIL MACRO ctrl+l

Closing balance = 0

Developers Profit			
Market Housing % Value	17.50%	38,302,875	
Affordable Hou: % Value	17.50%	1,607,415	
First Homes % Value	17.50%		0

Unit Build Time	3	Quarters

Build Cost		/m2	
		1,497.29	Per Unit
CO2 Plus	6.00%	89.84	0.00
	per sqm	0.00	
Acc & Adpt	0.00%	0.00	775.00
	per sqm	0.00	
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
	per sqm	0.00	
Over Extra 2	0.00%	0.00	0.00
	per sqm	0.00	
Small Site	0.00%	0.00	
		1,587.23	775.00

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Appendix
Site 23



Site 2323 Large Housing 2 Brown

INCOME	Av Size m2		%	Number 250	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	108.17	108.17	90.00%	225	4,500	109,523,571	24,339
Affordable Overall			10%	25			
Social Rent	85.03	84.28	4.00%	10	1,575	1,327,410	850
Affordable Rent	85.03	84.28	2.50%	6	2,250	1,185,188	531
Shared Ownersl	82.76	82.76	3.50%	9	2,925	2,118,139	724
First Homes	82.76	82.76	0.00%	0	2,904	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	7.143 ha		35	/ha		114,154,308	26,444
SITE AREA - Gro	11.905 ha		21	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	21,239,452	2,973,523	1,784,114
Existing Use Value	19,047,619		1,600,000
Uplift	20%	3,809,524	320,000
Plus /ha	0	0	0
Benchmark Land Value	22,857,143		1,920,000

Additional Profit10,018,937412£/m2

RUN Residual MACRO ctrl+rClosing balance = 0
RUN CIL MACRO ctrl+HClosing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land			21,239,452	
	Stamp Duty			1,051,473	
Fees	Easements etc.			0	
	Legals /Acquisition	1.50%	318,592	1,370,064	
	Planning		50,700		
CONSTRUCTION	Professional	10.00%	5,316,975	5,367,675	
	Build Cost	BCIS +	1,586	41,927,838	
		Extras		0	
		Unit extras	775.00	193,750	
		Site	15.00%	6,289,176	
	BNG			242,054	
	Contingency	5.00%		2,420,538	
	Abnormals	5.00%		2,096,392	
			0	53,169,748	
FINANCE	Fees	0%	0		
	Interest	7.00%			
	Legal and Valuation	0.00%	0	0	
SALES	Agents	%	3.0%	3,424,629	
	Legals	%	0.5%	570,772	
		£/unit	0	0	
	Misc.	%	0.0%	0	3,995,40185,142,340
Developers Profit					
	Market Housing % Value		17.50%		19,166,625
	Affordable Hou: % Value		17.50%		810,379
	First Homes % Value		17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	250		
No dwgs under	50	462	23,100
No dwgs over 5	200	138	27,600
		Total	50,700

Stamp duty calc - Residual	
Land payment	21,239,452
Total	1,051,473

Stamp duty calc - AP	
Land payment	22,857,143
Total	1,132,357

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	16.12	392,338	
		Total	392,338

Pre CIL s106	18,115 £/ Unit (all)	
	Total	4,528,818

Post CIL s106	18,115 £/ Unit (all)	
	Total	4,528,818

Inf Tariff	% GDV	0.00%
	Total	0

CIL	Total	0

BNG	0.50% Total	242,054

Unit Build Time	3	Quarters

Build Cost		/m2	
		1,495.67	
CO2 Plus	6.00%	89.74	Per Unit0.00
	per sqm	0.00	
Acc & Adpt	0.00%	0.00	775.00
	per sqm	0.00	
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
	per sqm	0.00	
Over Extra 2	0.00%	0.00	0.00
	per sqm	0.00	
Small Site	0.00%	0.00	
		1,585.51	775.00

RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	50	50	50	50	50																			
Market Housing		21,904,714	21,904,714	21,904,714	21,904,714	21,904,714	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		265,482	265,482	265,482	265,482	265,482	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent		237,038	237,038	237,038	237,038	237,038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership		423,628	423,628	423,628	423,628	423,628	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	22,830,862	22,830,862	22,830,862	22,830,862	22,830,862	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	1,051,473																							
Easements etc.	0																							
Legals Acquisition	318,592																							
Planning Fee	50,700																							
Professional	5,316,975																							
Build Cost - BCIS Base		9,682,153	9,682,153	9,682,153	9,682,153	9,682,153	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		984,231	984,231	984,231	984,231	984,231	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		48,411	48,411	48,411	48,411	48,411	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		484,108	484,108	484,108	484,108	484,108	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		419,278	419,278	419,278	419,278	419,278	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	684,926	684,926	684,926	684,926	684,926	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	114,154	114,154	114,154	114,154	114,154	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	6,737,739	12,417,261	12,417,261	12,417,261	12,417,261	12,417,261	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land Interest	21,239,452																						
		1,958,403	1,366,540	733,245	55,620	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								19,166,625
rdable for Rent																								810,379
First Homes																								0
Cash Flow	-27,977,191	8,455,197	9,047,061	9,680,356	10,357,980	10,413,601	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-19,977,004
Opening Balance	0																							
Closing Balance	-27,977,191	-19,521,994	-10,474,933	-794,577	9,563,403	19,977,004	19,977,004	19,977,004	19,977,004	19,977,004	19,977,004	19,977,004	19,977,004	19,977,004	19,977,004	19,977,004	19,977,004	19,977,004	19,977,004	19,977,004	19,977,004	19,977,004	19,977,004	0

Appendix
Site 24



Site 24	24 Housing 100	Brown

INCOME	Av Size m2		%	Number 100	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	107.43	107.43	90.00%	90	4,500	43,508,571	9,669
Affordable Overall			10%	10			
Social Rent	85.83	85.20	4.00%	4	1,575	536,760	343
Affordable Rent	85.83	85.20	2.50%	3	2,250	479,250	215
Shared Ownersl	82.30	82.30	3.50%	4	2,925	842,546	288
First Homes	82.30	82.30	0.00%	0	2,927	0	0
Grant and Subsi		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	2.857 ha		35	/ha		45,367,128	10,514
SITE AREA - Gro	3.810 ha		26	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	4,843,508	1,695,228	1,271,421
Existing Use Value	6,095,238		1,600,000
Uplift	20%	1,219,048	320,000
Plus /ha	0	0	0
Benchmark Land Value	7,314,286		1,920,000

Additional Profit	-6,096,465	-631	£/m2

RUN Residual MACRO ctrl+r	RUN CIL MACRO ctrl+h
Closing balance = 0	Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
Land				4,843,508	
Stamp Duty			231,675		
Easements etc.			0		
Legals /Acquisition		1.50%	72,653	304,328	
Fees	Planning		30,000		
	Professional	10.00%	2,404,021	2,434,021	
CONSTRUCTION					
Build Cost	BCIS +	1,804	18,965,720		
	Extras		0		
	Unit extras	775.00	77,500		
BNG		15.00%	2,844,858		
			109,440		
	Contingency	5.00%	1,094,404		
Abnormals		5.00%	948,286		
			0	24,040,208	
FINANCE					
Fees		0%	0		
	Interest	7.00%			
	Legal and Valuation	0.00%	0	0	
SALES					
Agents	%	3.0%	1,361,014		
	Legals	%	226,836		
Misc.	£/unit		0		
	%	0.0%	0	1,587,849	33,209,915

Developers Profit			
Market Housing % Value	17.50%		7,614,000
Affordable Hou: % Value	17.50%		325,247
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	100		
No dwgs under	50	462	23,100
No dwgs over 5	50	138	6,900
		Total	30,000

Stamp duty calc - Residual	
Land payment	4,843,508
Total	231,675

Stamp duty calc - AP	
Land payment	7,314,286
Total	355,214

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	16.12	155,857	
		Total	155,857

Pre CIL s106	18,115	£/ Unit (all)	
		Total	1,811,527

Post CIL s106	18,115	£/ Unit (all)	
		Total	1,811,527

Inf Tariff	% GDV	0.00%	
		Total	0

CIL	Total		0

BNG	0.50%	Total	109,440

Unit Build Time	3	Quarters	

Build Cost		/m2	
CO2 Plus	6.00%	1,701.58	Per Unit
		102.09	0.00
Acc & Adpt	0.00%	0.00	775.00
		per sqm	0.00
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
		per sqm	0.00
Over Extra 2	0.00%	0.00	0.00
		per sqm	0.00
Small Site	0.00%	0.00	
		1,803.77	775.00

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			12	12	12	12	12	12	12	12	4													
Market Housing				0	0	0	5,221,029	5,221,029	5,221,029	5,221,029	5,221,029	5,221,029	5,221,029	5,221,029	1,740,343	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	64,411	64,411	64,411	64,411	64,411	64,411	64,411	64,411	21,470	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	57,510	57,510	57,510	57,510	57,510	57,510	57,510	57,510	19,170	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	101,106	101,106	101,106	101,106	101,106	101,106	101,106	101,106	33,702	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	5,444,055	5,444,055	5,444,055	5,444,055	5,444,055	5,444,055	5,444,055	5,444,055	1,814,685	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	231,675																							
Easements etc.	0																							
Legals Acquisition	72,653																							
Planning Fee	30,000																							
Professional	1,202,010		1,202,010																					
Build Cost - BCIS Base		0	875,523	1,751,046	2,626,569	2,626,569	2,626,569	2,626,569	2,626,569	2,626,569	2,042,887	1,167,364	291,841	0	0	0	0	0	0	0	0	0	0	0
BSL/BSL/s106/CIL/Tariff	0	72,461	144,922	217,383	217,383	236,086	236,086	236,086	236,086	187,779	115,318	42,857	18,703	6,234	0	0	0	0	0	0	0	0	0	0
BNG	0	4,378	8,755	13,133	13,133	13,133	13,133	13,133	13,133	10,214	5,837	1,459	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	43,776	87,552	131,328	131,328	131,328	131,328	131,328	131,328	131,328	102,144	58,368	14,592	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	37,931	75,863	113,794	113,794	113,794	113,794	113,794	113,794	113,794	88,507	50,575	12,644	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	163,322	163,322	163,322	163,322	163,322	163,322	163,322	163,322	54,441	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	27,220	27,220	27,220	27,220	27,220	27,220	27,220	27,220	9,073	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	1,536,339	0	2,236,080	2,068,139	3,102,208	3,102,208	3,311,453	3,311,453	3,311,453	3,311,453	2,622,073	1,588,004	553,935	209,245	69,748	0	0	0	0	0	0	0	0	0
For Residual Va	Land Interest	4,843,508																						
		111,647	113,601	154,721	193,621	251,298	309,984	278,088	245,634	212,612	179,012	132,760	67,603	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								7,614,000
rdable for Rent																								325,247
First Homes																								0
Cash Flow	-6,379,847	-111,647	-2,349,681	-2,222,859	-3,295,829	-3,353,506	1,822,618	1,854,514	1,886,968	1,919,990	2,642,970	3,723,291	4,822,518	5,234,811	1,744,937	0	0	0	0	0	0	0	0	-7,939,247
Opening Balance	0																							
Closing Balance	-6,379,847	-6,491,494	-8,841,175	-11,064,035	-14,359,863	-17,713,369	-15,890,751	-14,036,237	-12,149,268	-10,229,278	-7,586,309	-3,863,018	959,500	6,194,311	7,939,247	7,939,247	7,939,247	7,939,247	7,939,247	7,939,247	7,939,247	7,939,247	0	

Appendix
Site 25



Site 25	25 Housing 60	Brown

INCOME	Av Size m2		%	Number 60	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	107.50	107.50	90.00%	54	4,500	26,122,500	5,805
Affordable Overall			10%	6			
Social Rent	88.17	88.17	4.00%	2	1,575	333,270	212
Affordable Rent	88.17	88.17	2.50%	2	2,250	297,563	132
Shared Ownersl	82.17	82.17	3.50%	2	2,925	504,709	173
First Homes	82.17	82.17	0.00%	0	2,921	0	0
Grant and Subsi		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	1.714 ha		35	/ha		27,258,041	6,321
SITE AREA - Gro	2.286 ha		26	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	2,956,357	1,724,542	1,293,406
Existing Use Value	3,657,143		1,600,000
Uplift	20%	731,429	320,000
Plus /ha	0	0	0
Benchmark Land Value	4,388,571		1,920,000

Additional Profit	-2,470,070	-426	£/m2

RUN Residual MACRO ctrl+r	RUN CIL MACRO ctrl+h
Closing balance = 0	Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS						
LAND		/unit or m2		Total		
	Land				2,956,357	
	Stamp Duty			137,318		
	Easements etc.			0		
Fees	Legals /Acquisition	1.50%		44,345	181,663	
	Planning			24,480		
	Professional	10.00%		1,442,612	1,467,092	
CONSTRUCTION						
	Build Cost	BCIS +	1,800	11,381,014		
		Extras		0		
		Unit extras	775.00	46,500		
		Site	15.00%	1,707,152		
	BNG			65,673		
	Contingency	5.00%		656,733		
	Abnormals	5.00%		569,051		
				0	14,426,123	
FINANCE						
	Fees		0%	0		
	Interest		7.00%			
	Legal and Valuation		0.00%	0	0	
SALES						
	Agents	%	3.0%	817,741		
	Legals	%	0.5%	136,290		
		£/unit	0	0		
	Misc.	%	0.0%	0	954,031	19,985,267

Developers Profit			
Market Housing	% Value	17.50%	4,571,438
Affordable Hou	% Value	17.50%	198,720
First Homes	% Value	17.50%	0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	60		
No dwgs under	50	462	23,100
No dwgs over 5	10	138	1,380
		Total	24,480

Stamp duty calc - Residual	
Land payment	2,956,357
Total	137,318

Stamp duty calc - AP	
Land payment	4,388,571
Total	208,929

Building Safety Levy		
Greenfield	0.00	0
Brownfield	16.12	93,577
Total		93,577

Pre CIL s106	18,115	£/ Unit (all)
Total		1,086,916

Post CIL s106	18,115	£/ Unit (all)
Total		1,086,916

Inf Tariff	% GDV	0.00%
Total		0

CIL	Total	0

BNG	0.50%	Total	65,673

Unit Build Time	3	Quarters

Build Cost		/m2	
CO2 Plus	6.00%	1,698.39	Per Unit
		101.90	0.00
Acc & Adpt	0.00%	0.00	775.00
		per sqm	0.00
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
		per sqm	0.00
Over Extra 2	0.00%	0.00	0.00
		per sqm	0.00
Small Site	0.00%	0.00	
		1,800.39	775.00

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			12	12	12	12	12																	
Market Housing				0	0	0	5,224,500	5,224,500	5,224,500	5,224,500	5,224,500	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	66,654	66,654	66,654	66,654	66,654	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	59,513	59,513	59,513	59,513	59,513	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	100,942	100,942	100,942	100,942	100,942	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	5,451,608	5,451,608	5,451,608	5,451,608	5,451,608	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	137,318																							
Easements etc.	0																							
Legals Acquisition	44,345																							
Planning Fee	24,480																							
Professional	721,306		721,306																					
Build Cost - BCIS Base		0	875,644	1,751,289	2,626,933	2,626,933	2,626,933	1,751,289	875,644	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		0	72,461	144,922	217,383	217,383	236,099	163,637	91,176	18,715	18,715	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	4,378	8,756	13,135	13,135	13,135	8,756	4,378	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	43,782	87,564	131,347	131,347	131,347	87,564	43,782	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	37,937	75,873	113,810	113,810	113,810	75,873	37,937	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	163,548	163,548	163,548	163,548	163,548	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	27,258	27,258	27,258	27,258	27,258	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	927,450	0	1,755,509	2,068,405	3,102,608	3,102,608	3,312,129	2,277,927	1,243,724	209,522	209,522	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land	2,956,357																						
Interest		67,967	69,156	101,088	139,054	195,783	253,505	220,500	168,819	98,136	8,117	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								4,571,438
rdable for Rent																								198,720
First Homes																								0
Cash Flow	-3,883,807	-67,967	-1,824,665	-2,169,493	-3,241,662	-3,298,391	1,885,974	2,953,181	4,039,065	5,143,951	5,233,970	0	0	0	0	0	0	0	0	0	0	0	0	-4,770,157
Opening Balance	0																							
Closing Balance	-3,883,807	-3,951,773	-5,776,438	-7,945,931	-11,187,593	-14,485,983	-12,600,009	-9,646,828	-5,607,763	-463,813	4,770,157	4,770,157	4,770,157	4,770,157	4,770,157	4,770,157	4,770,157	4,770,157	4,770,157	4,770,157	4,770,157	4,770,157	0	

Appendix
Site 26



Site 26	26 Housing 24	Brown

INCOME	Av Size m2		%	Number 24	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	109.41	109.41	90.00%	22	4,500	10,634,824	2,363
Affordable Overall			10%	2.4			
Social Rent	77.00	77.00	4.00%	1	1,575	116,424	74
Affordable Rent	74.67	74.67	2.50%	1	2,250	100,800	45
Shared Ownersl	77.00	77.00	3.50%	1	2,925	189,189	65
First Homes	77.00	77.00	0.00%	0	3,055	0	0
Grant and Subsi		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.686 ha		35	/ha		11,041,237	2,547
SITE AREA - Gro	0.914 ha		26	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	1,209,352	1,763,638	1,322,729
Existing Use Value	1,462,857		1,600,000
Uplift	20%	292,571	320,000
Plus /ha	0	0	0
Benchmark Land Value	1,755,429		1,920,000

Additional Profit	-842,569	-357	£/m2

RUN Residual MACRO ctrl+r	RUN CIL MACRO ctrl+h
Closing balance = 0	Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land				1,209,352
	Stamp Duty			49,968	
	Easements etc.			0	
Fees	Legals /Acquisition		1.50%	18,140	68,108
	Planning			11,088	
	Professional		10.00%	584,240	595,328
	CONSTRUCTION				
	Build Cost	BCIS +	1,810	4,609,364	
		Extras		0	
		Unit extras	775.00	18,600	
		Site	15.00%	691,405	
	BNG			26,597	
	Contingency	5.00%		265,968	
	Abnormals	5.00%		230,468	
				0	5,842,402
FINANCE	Fees		0%	0	
	Interest		7.00%		
	Legal and Valuation		0.00%	0	0
	SALES				
	Agents	%	3.0%	331,237	
	Legals	%	0.5%	55,206	
		£/unit		0	
	Misc.	%	0.0%	0	386,443
Developers Profit					8,101,634

Market Housing % Value	17.50%	1,861,094
Affordable Hou: % Value	17.50%	71,122
First Homes % Value	17.50%	0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	24		
No dwgs under	24	462	11,088
No dwgs over 5	0	138	0
		Total	11,088

Stamp duty calc - Residual	
Land payment	1,209,352
	Total 49,968

Stamp duty calc - AP	
Land payment	1,755,429
	Total 77,271

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	16.12	38,096	
		Total	38,096

Pre CIL s106	18,115	£/ Unit (all)
	Total	434,766

Post CIL s106	18,115	£/ Unit (all)
	Total	434,766

Inf Tariff	% GDV	0.00%
	Total	0

CIL	Total	0

BNG	0.50%	Total 26,597

Unit Build Time	3	Quarters

Build Cost		/m2	
CO2 Plus	6.00%	1,707.40	Per Unit
		102.44	0.00
Acc & Adpt	0.00%	0.00	775.00
		per sqm	0.00
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
		per sqm	0.00
Over Extra 2	0.00%	0.00	0.00
		per sqm	0.00
Small Site	0.00%	0.00	
		1,809.94	775.00

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			6	6	6	6																		
Market Housing				0	0	0	2,658,706	2,658,706	2,658,706	2,658,706	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	29,106	29,106	29,106	29,106	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	25,200	25,200	25,200	25,200	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	47,297	47,297	47,297	47,297	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,760,309	2,760,309	2,760,309	2,760,309	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	49,968																							
Easements etc.	0																							
Legals Acquisition	18,140																							
Planning Fee	11,088																							
Professional	292,120		292,120																					
Build Cost - BCIS Base		0	443,281	886,561	1,329,842	1,329,842	886,561	443,281	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		0	36,231	72,461	108,692	108,692	81,985	45,755	9,524	9,524	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	2,216	4,433	6,649	6,649	4,433	2,216	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	22,164	44,328	66,492	66,492	44,328	22,164	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	19,206	38,411	57,617	57,617	38,411	19,206	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	82,809	82,809	82,809	82,809	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	13,802	13,802	13,802	13,802	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	371,316	0	815,217	1,046,195	1,569,292	1,569,292	1,152,330	629,232	106,135	106,135	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land Interest	1,209,352																						
		27,662	28,146	42,905	61,964	90,511	119,557	93,510	57,853	12,417	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								1,861,094
rdable for Rent																								71,122
First Homes																								0
Cash Flow	-1,580,668	-27,662	-843,363	-1,089,099	-1,631,256	-1,659,803	1,488,422	2,037,567	2,596,322	2,641,757	0	0	0	0	0	0	0	0	0	0	0	0	0	-1,932,216
Opening Balance	0																							
Closing Balance	-1,580,668	-1,608,330	-2,451,693	-3,540,793	-5,172,049	-6,831,852	-5,343,429	-3,305,863	-709,541	1,932,216	1,932,216	1,932,216	1,932,216	1,932,216	1,932,216	1,932,216	1,932,216	1,932,216	1,932,216	1,932,216	1,932,216	1,932,216	1,932,216	0

Appendix
Site 27



Site 27	27 Housing 12	Brown

INCOME	Av Size m2		%	Number 12	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	112.50	112.50	90.00%	11	4,500	5,467,500	1,215
Affordable Overall			10%	1.2			
Social Rent	70.00	70.00	4.00%	0	1,575	52,920	34
Affordable Rent	70.00	70.00	2.50%	0	2,250	47,250	21
Shared Ownersl	70.00	70.00	3.50%	0	2,925	85,995	29
First Homes	70.00	70.00	0.00%	0	3,150	0	0
Grant and Subsi		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.343 ha		35	/ha		5,653,665	1,299
SITE AREA - Gro	0.457 ha		26	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	775,159	2,260,881	1,695,661
Existing Use Value	731,429		1,600,000
Uplift	20%	146,286	320,000
Plus /ha	0	0	0
Benchmark Land Value	877,714		1,920,000

Additional Profit	-237,716	-196	£/m2

RUN Residual MACRO ctrl+r

Closing balance = 0

RUN CIL MACRO ctrl+h

Closing balance = 0

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land				775,159
	Stamp Duty			28,258	
	Easements etc.			0	
Fees	Legals /Acquisition		1.50%	11,627	39,885
	Planning			5,544	
	Professional		10.00%	283,917	289,461
CONSTRUCTION	Build Cost	BCIS +	1,799	2,337,346	
		Extras		0	
		Unit extras	775.00	9,300	
		Site	10.00%	233,735	
	BNG			12,902	
	Contingency	5.00%		129,019	
FINANCE	Abnormals	5.00%		116,867	
				0	2,839,168
	Fees		0%	0	
	Interest		7.00%		
SALES	Legal and Valuation		0.00%	0	0
	Agents	%	3.0%	169,610	
	Legals	%	0.5%	28,268	
		£/unit		0	
Misc.	%	0.0%		0	197,878
					4,141,552

Developers Profit			
Market Housing	% Value	17.50%	956,813
Affordable Hou	% Value	17.50%	32,579
First Homes	% Value	17.50%	0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	12		
No dwgs under	12	462	5,544
No dwgs over 5	0	138	0
		Total	5,544

Stamp duty calc - Residual	
Land payment	775,159
Total	28,258

Stamp duty calc - AP	
Land payment	877,714
Total	33,386

Building Safety Levy		
Greenfield	0.00	0
Brownfield	16.12	19,586
Total		19,586

Pre CIL s106	18,115	£/ Unit (all)
Total		217,383

Post CIL s106	18,115	£/ Unit (all)
Total		217,383

Inf Tariff	% GDV	0.00%
Total		0

CIL	Total	0

BNG	0.50%	Total	12,902

Unit Build Time	3	Quarters

Build Cost			
		/m2	
CO2 Plus	6.00%	1,697.40	Per Unit
		101.84	0.00
Acc & Adpt	0.00%	0.00	775.00
		per sqm	
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
		per sqm	
Over Extra 2	0.00%	0.00	0.00
		per sqm	
Small Site	0.00%	0.00	
		1,799.34	775.00

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			3	3	3	3																		
Market Housing				0	0	0	1,366,875	1,366,875	1,366,875	1,366,875	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	13,230	13,230	13,230	13,230	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	11,813	11,813	11,813	11,813	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	21,499	21,499	21,499	21,499	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,413,416	1,413,416	1,413,416	1,413,416	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	28,258																							
Easements etc.	0																							
Legals Acquisition	11,627																							
Planning Fee	5,544																							
Professional	141,958		141,958																					
Build Cost - BCIS Base		0	215,032	430,063	645,095	645,095	430,063	215,032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		0	18,115	36,231	54,346	54,346	41,127	23,012	4,896	4,896	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	1,075	2,150	3,225	3,225	2,150	1,075	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	10,752	21,503	32,255	32,255	21,503	10,752	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	9,739	19,478	29,217	29,217	19,478	9,739	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	42,402	42,402	42,402	42,402	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	7,067	7,067	7,067	7,067	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	187,388	0	396,671	509,425	764,138	764,138	563,791	309,079	54,366	54,366	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land	775,159																						
Interest		16,845	17,139	24,381	33,723	47,685	61,892	48,107	29,623	6,358	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								956,813
rdable for Rent																								32,579
First Homes																								0
Cash Flow	-962,547	-16,845	-413,810	-533,806	-797,861	-811,823	787,733	1,056,231	1,329,427	1,352,692	0	0	0	0	0	0	0	0	0	0	0	0	0	-989,391
Opening Balance	0																							
Closing Balance	-962,547	-979,392	-1,393,202	-1,927,009	-2,724,869	-3,536,692	-2,748,959	-1,692,729	-363,301	989,391	989,391	989,391	989,391	989,391	989,391	989,391	989,391	989,391	989,391	989,391	989,391	989,391	989,391	0

Appendix
Site 28



Site 28	28 Housing 8	Brown

INCOME	Av Size m2		%	Number 8	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	117.50	117.50	90.00%	7	4,500	3,807,000	846
Affordable Overall			10%	0.8			
Social Rent	117.50	117.50	4.00%	0	1,575	59,220	38
Affordable Rent	117.50	117.50	2.50%	0	2,250	52,875	24
Shared Ownersl	117.50	117.50	3.50%	0	2,925	96,233	33
First Homes	117.50	117.50	0.00%	0	3,150	0	0
Grant and Subsi		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.229 ha		35	/ha		4,015,328	940
SITE AREA - Gro	0.286 ha		28	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	408,843	1,788,688	1,430,951
Existing Use Value	457,143		1,600,000
Uplift	20%	91,429	320,000
Plus /ha	0	0	0
Benchmark Land Value	548,571		1,920,000

Additional Profit	-226,695	-268	£/m2

RUN Residual MACRO ctrl+r	RUN CIL MACRO ctrl+h
Closing balance = 0	Closing balance = 0

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
	Land			408,843	
	Stamp Duty		9,942		
	Easements etc.		0		
	Legals /Acquisition	1.50%	6,133	16,075	
Fees	Planning		3,696		
	Professional	10.00%	218,757	222,453	
CONSTRUCTION					
	Build Cost	BCIS +	1,917	1,801,755	
		Extras		0	
		Unit extras	775.00	6,200	
		Site	10.00%	180,175	
	BNG			9,941	
	Contingency	5.00%		99,407	
	Abnormals	5.00%		90,088	
			0	2,187,565	
FINANCE					
	Fees	0%		0	
	Interest	7.00%			
	Legal and Valuation	0.00%		0	0
SALES					
	Agents	%	3.0%	120,460	
	Legals	%	0.5%	20,077	
		£/unit		0	
	Misc.	%	0.0%	0	140,536
					2,975,472
Developers Profit					
	Market Housing % Value		17.50%		666,225
	Affordable Hou: % Value		17.50%		36,457
	First Homes % Value		17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	8		
No dwgs under	8	462	3,696
No dwgs over 5	0	138	0
		Total	3,696

Stamp duty calc - Residual	
Land payment	408,843
Total	9,942

Stamp duty calc - AP	
Land payment	548,571
Total	16,929

Building Safety Levy		
Greenfield	0.00	0
Brownfield	0.00	0
Total		0

Pre CIL s106	18,115	£/ Unit (all)
Total		144,922

Post CIL s106	18,115	£/ Unit (all)
Total		144,922

Inf Tariff	% GDV	0.00%
Total		0

CIL	Total	0

BNG	0.50% Total	9,941

Unit Build Time	3	Quarters

Build Cost		/m2	
CO2 Plus	6.00%	1,808.17	Per Unit
		108.49	0.00
Acc & Adpt	0.00%	0.00	775.00
		0.00	
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
		0.00	
Over Extra 2	0.00%	0.00	0.00
		0.00	
Small Site	0.00%	0.00	
		1,916.76	775.00

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			2	2	2	2																		
Market Housing				0	0	0	951,750	951,750	951,750	951,750	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	14,805	14,805	14,805	14,805	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	13,219	13,219	13,219	13,219	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	24,058	24,058	24,058	24,058	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,003,832	1,003,832	1,003,832	1,003,832	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	9,942																							
Easements etc.	0																							
Legals Acquisition	6,133																							
Planning Fee	3,696																							
Professional	109,378		109,378																					
Build Cost - BCIS Base		0	165,678	331,355	497,033	497,033	331,355	165,678	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		0	12,077	24,154	36,231	36,231	24,154	12,077	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	828	1,657	2,485	2,485	1,657	828	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	8,284	16,568	24,852	24,852	16,568	8,284	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	7,507	15,015	22,522	22,522	15,015	7,507	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	30,115	30,115	30,115	30,115	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	5,019	5,019	5,019	5,019	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	129,149	0	303,752	388,748	583,122	583,122	423,882	229,508	35,134	35,134	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land	408,843																						
Interest		9,415	9,580	15,063	22,130	32,722	43,499	34,111	21,157	4,575	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								666,225
rdable for Rent																								36,457
First Homes																								0
Cash Flow	-537,992	-9,415	-313,332	-403,811	-605,251	-615,843	536,451	740,213	947,541	964,123	0	0	0	0	0	0	0	0	0	0	0	0	0	-702,682
Opening Balance	0																							
Closing Balance	-537,992	-547,407	-860,739	-1,264,550	-1,869,801	-2,485,645	-1,949,194	-1,208,981	-261,440	702,682	702,682	702,682	702,682	702,682	702,682	702,682	702,682	702,682	702,682	702,682	702,682	702,682	702,682	0

Appendix
Site 29



Site 29	29 Housing 6	Brown

INCOME	Av Size	m2	%	Number	Price	GDV	GIA
	Gross	Net Saleable		6	£/m2	£	m2
Market Housing	116.67	116.67	90.00%	5	4,500	2,835,000	630
Affordable Overall			10%	0.6			
Social Rent	116.67	116.67	4.00%	0	1,575	44,100	28
Affordable Rent	116.67	116.67	2.50%	0	2,250	39,375	18
Shared Ownersl	116.67	116.67	3.50%	0	2,925	71,663	25
First Homes	116.67	116.67	0.00%	0	3,150	0	0
Grant and Subsi		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.171	ha	35	/ha		2,990,138	700
SITE AREA - Gro	0.229	ha	26	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	347,604	2,027,691	1,520,768
Existing Use Value	365,714		1,600,000
Uplift	20%	73,143	320,000
Plus /ha	0	0	0
Benchmark Land Value	438,857		1,920,000

Additional Profit	-136,976	-217	£/m2

RUN Residual MACRO ctrl+r RUN CIL MACRO ctrl+h
Closing balance = 0 Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
	Land			347,604	
	Stamp Duty		6,880		
	Easements etc.		0		
	Legals /Acquisition	1.50%	5,214	12,094	
Fees	Planning		2,772		
	Professional	10.00%	158,653	161,425	
CONSTRUCTION					
	Build Cost	BCIS +	1,867	1,306,584	
		Extras		0	
		Unit extras	775.00	4,650	
		Site	10.00%	130,658	
	BNG			7,209	
	Contingency	5.00%		72,095	
	Abnormals	5.00%		65,329	
			0	1,586,525	
FINANCE					
	Fees	0%		0	
	Interest	7.00%			
	Legal and Valuation	0.00%		0	0
SALES					
	Agents	%	3.0%	89,704	
	Legals	%	0.5%	14,951	
		£/unit		0	
	Misc.	%	0.0%	0	104,655
					2,212,303

Developers Profit			
Market Housing	% Value	17.50%	496,125
Affordable Hou	% Value	17.50%	27,149
First Homes	% Value	17.50%	0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	6		
No dwgs under	6	462	2,772
No dwgs over 5	0	138	0
		Total	2,772

Stamp duty calc - Residual	
Land payment	347,604
	Total 6,880

Stamp duty calc - AP	
Land payment	438,857
	Total 11,443

Building Safety Levy		
Greenfield	0.00	0
Brownfield	0.00	0
	Total	0

Pre CIL s106	18,115	£/ Unit (all)
	Total	108,692

Post CIL s106	18,115	£/ Unit (all)
	Total	108,692

Inf Tariff	% GDV	0.00%
	Total	0

CIL	Total	0

BNG	0.50%	Total 7,209

Unit Build Time	3	Quarters

Build Cost			
		/m2	
CO2 Plus	6.00%	1,760.80	Per Unit
		105.65	0.00
Acc & Adpt	0.00%	0.00	775.00
		per sqm	
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
		per sqm	
Over Extra 2	0.00%	0.00	0.00
		per sqm	
Small Site	0.00%	0.00	
		1,866.55	775.00

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			2	2	2																			
Market Housing				0	0	0	945,000	945,000	945,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	14,700	14,700	14,700	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	13,125	13,125	13,125	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	23,888	23,888	23,888	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	996,713	996,713	996,713	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	6,880																							
Easements etc.	0																							
Legals Acquisition	5,214																							
Planning Fee	2,772																							
Professional	79,326		79,326																					
Build Cost - BCIS Base		0	160,210	320,420	480,631	320,420	160,210	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		0	12,077	24,154	36,231	24,154	12,077	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	801	1,602	2,403	1,602	801	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	8,011	16,021	24,032	16,021	8,011	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	7,259	14,518	21,776	14,518	7,259	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	29,901	29,901	29,901	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	4,984	4,984	4,984	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	94,193	0	267,684	376,715	565,072	376,715	223,242	34,885	34,885	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land	347,604																						
Interest		7,731	7,867	12,689	19,503	29,734	36,846	23,955	7,543	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								496,125
rdable for Rent																								27,149
First Homes																								0
Cash Flow	-441,797	-7,731	-275,550	-389,404	-584,576	-406,448	736,624	937,872	954,285	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-523,274
Opening Balance	0																							
Closing Balance	-441,797	-449,528	-725,079	-1,114,483	-1,699,058	-2,105,507	-1,368,883	-431,011	523,274	523,274	523,274	523,274	523,274	523,274	523,274	523,274	523,274	523,274	523,274	523,274	523,274	523,274	0	

Appendix
Site 30



Site 30	30 Capstone Valley Green

INCOME	Av Size m2		%	Number 4,288	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	108.00	108.00	70.00%	3,002	4,500	1,458,831,611	324,185
Affordable Overall			30%	1286.4			
Social Rent	82.64	81.38	12.00%	515	1,575	65,956,697	42,522
Affordable Rent	82.64	81.38	7.50%	322	2,250	58,889,908	26,576
Shared Ownersl	84.09	84.09	10.50%	450	2,925	110,743,691	37,861
First Homes	84.09	84.09	0.00%	0	2,865	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	122.514 ha		35	/ha	1,694,421,906		431,144
SITE AREA - Gro	206.740 ha		21	/ha			

				Whole Site	Per ha NET	Per ha GROSS
Residual Land Value				199,739,422	1,630,336	966,138
Existing Use Value				5,168,500		25,000
Uplift				0%	0	0
Plus /ha				287,500	59,437,750	287,500
Benchmark Land Value				64,606,250		312,500

Additional Profit	360,602,067	1,112	£/m2

RUN Residual MACRO ctrl+r	RUN CIL MACRO ctrl+h
Closing balance = 0	Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
Land					199,739,422
Stamp Duty			9,976,471		
Easements etc.			0		
Legals /Acquisition		1.50%	2,996,091	12,972,562	
Fees	Planning		607,944		
	Professional	10.00%	83,074,992	83,682,936	
CONSTRUCTION					
Build Cost	BCIS +	1,588	684,447,307		
	Extras		0		
	Unit extras	775.00	3,323,200		
BNG	Site	15.00%	102,667,096		
			790,438		
	Contingency	5.00%	39,521,880		
Abnormals		0.00%	0		
			0	830,749,921	
FINANCE					
Fees		0%	0		
	Interest	7.00%			
	Legal and Valuation	0.00%	0	0	
SALES					
Agents	%	3.0%	50,832,657		
	Legals	%	8,472,110		
	£/unit		0		
Misc.	%	0.0%	0	59,304,767	1,186,449,609

Developers Profit			
Market Housing % Value	17.50%		255,295,532
Affordable Hou % Value	17.50%		41,228,302
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	4,288		
No dwgs under	50	462	23,100
No dwgs over 5	4238	138	584,844
		Total	607,944

Stamp duty calc - Residual	
Land payment	199,739,422
Total	9,976,471

Stamp duty calc - AP	
Land payment	64,606,250
Total	3,219,813

Building Safety Levy			
Greenfield	32.24	10,451,718	
Brownfield	0.00	0	
		Total	10,451,718

Pre CIL s106	21,460	£/ Unit (all)	
		Total	92,018,841

Post CIL s106	21,460	£/ Unit (all)	
		Total	92,018,841

Inf Tariff	% GDV	0.00%	
		Total	0

CIL	Total	0

BNG	0.10%	Total	790,438

Unit Build Time	3	Quarters	

Build Cost			
		/m2	
CO2 Plus	6.00%	1,497.56	Per Unit
		89.85	0.00
Acc & Adpt	0.00%	0.00	775.00
		per sqm	
Water		0.00	
		per sqm	
Over Extra 1	0.00%	0.00	0.00
		per sqm	
Over Extra 2	0.00%	0.00	0.00
		per sqm	
Small Site	0.00%	0.00	
		1,587.51	775.00

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
UNITS Started	184	239	290	338	401	460	355	218	218	218	218	218	218	208	175	165	165							
Market Housing		62,599,118	81,310,810	98,661,653	114,991,857	136,425,251	156,497,794	120,775,472	74,166,346	74,166,346	74,166,346	74,166,346	74,166,346	74,166,346	70,764,220	59,537,204	56,135,078	56,135,078	0	0	0	0	0	0
Social Rent		2,830,231	3,676,224	4,460,691	5,199,012	6,168,059	7,075,578	5,460,501	3,353,209	3,353,209	3,353,209	3,353,209	3,353,209	3,353,209	3,199,392	2,691,796	2,537,979	2,537,979	0	0	0	0	0	0
Affordable Rent		2,526,992	3,282,343	3,982,760	4,641,975	5,507,195	6,317,481	4,875,447	2,993,937	2,993,937	2,993,937	2,993,937	2,993,937	2,993,937	2,856,600	2,403,389	2,266,053	2,266,053	0	0	0	0	0	0
Shared Ownership		4,752,061	6,172,514	7,489,662	8,729,330	10,356,395	11,880,153	9,168,379	5,630,160	5,630,160	5,630,160	5,630,160	5,630,160	5,630,160	5,371,895	4,519,624	4,261,359	4,261,359	0	0	0	0	0	0
First Homes		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	72,708,403	94,441,893	114,594,765	133,562,174	158,456,899	181,771,007	140,279,799	86,143,651	86,143,651	86,143,651	86,143,651	86,143,651	86,143,651	82,192,107	69,152,013	65,200,470	65,200,470	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	9,976,471																							
Easements etc.	0																							
Legals Acquisition	2,996,091																							
Planning Fee	607,944																							
Professional	83,074,992																							
Build Cost - BCIS Base		33,918,031	44,056,574	53,457,767	62,305,949	73,919,188	84,795,079	65,439,680	40,185,494	40,185,494	40,185,494	40,185,494	40,185,494	40,185,494	38,342,123	32,258,997	30,415,626	30,415,626	0	0	0	0	0	0
BSL/s106/CIL/Tariff		4,397,058	5,711,395	6,930,145	8,077,204	9,582,718	10,992,644	8,483,453	5,209,557	5,209,557	5,209,557	5,209,557	5,209,557	5,209,557	4,970,587	4,181,984	3,943,014	3,943,014	0	0	0	0	0	0
BNG		33,918	44,057	53,458	62,306	73,919	84,795	65,440	40,185	40,185	40,185	40,185	40,185	40,185	38,342	32,259	30,416	30,416	0	0	0	0	0	0
Contingency		1,695,902	2,202,829	2,672,888	3,115,297	3,695,959	4,239,754	3,271,984	2,009,275	2,009,275	2,009,275	2,009,275	2,009,275	2,009,275	1,917,106	1,612,950	1,520,781	1,520,781	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	2,181,252	2,833,257	3,437,843	4,006,865	4,753,707	5,453,130	4,208,394	2,584,310	2,584,310	2,584,310	2,584,310	2,584,310	2,584,310	2,465,763	2,074,560	1,956,014	1,956,014	0	0	0	0	0	0
Legals	0	363,542	472,209	572,974	667,811	792,284	908,855	701,399	430,718	430,718	430,718	430,718	430,718	430,718	410,961	345,760	326,002	326,002	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	96,655,499	42,589,703	55,320,320	67,125,075	78,235,432	92,817,776	106,474,257	82,170,350	50,459,539	50,459,539	50,459,539	50,459,539	50,459,539	50,459,539	48,144,881	40,506,511	38,191,853	38,191,853	0	0	0	0	0	0
For Residual Va	Land Interest	199,739,422																						
		20,747,644	20,091,671	18,759,577	16,749,870	14,049,489	10,438,214	5,898,117	2,243,323	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								
rdable for Rent																								
First Homes																								
Cash Flow	-296,394,921	9,371,055	19,029,902	28,710,113	38,576,873	51,589,635	64,858,536	52,211,332	33,440,789	35,684,112	35,684,112	35,684,112	35,684,112	35,684,112	34,047,226	28,645,503	27,008,617	27,008,617	0	0	0	0	-296,523,834	
Opening Balance	0																							
Closing Balance	-296,394,921	-287,023,866	-267,993,964	-239,283,851	-200,706,979	-149,117,344	-84,258,808	-32,047,477	1,393,312	37,077,424	72,761,536	108,445,648	144,129,759	179,813,871	213,861,097	242,506,600	269,515,217	296,523,834	296,523,834	296,523,834	296,523,834	296,523,834	296,523,834	0

Appendix
Site 31



Site 3131 Chatham Docks Brown

INCOME	Av Size m2		%	Number 3,000	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	82.40	71.25	90.00%	2,700	4,660	896,467,500	222,480
Affordable Overall			10%	300			
Social Rent	73.82	62.90	4.00%	120	1,631	12,310,788	8,858
Affordable Rent	73.82	62.90	2.50%	75	2,330	10,991,775	5,536
Shared Ownersl	78.39	66.40	3.50%	105	3,029	21,118,188	8,231
First Homes	78.39	66.40	0.00%	0	3,262	0	0
Grant and Subsi		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	22.901 ha		131	/ha		940,888,251	245,105
SITE AREA - Gro	22.901 ha		131	/ha			

Whole SitePer ha NETPer ha GROSS			
Residual Land Value	9,141,250	399,168	399,168
Existing Use Value	36,641,221		1,600,000
Uplift	20%	7,328,244	320,000
Plus /ha	0	0	0
Benchmark Land Value	43,969,466		1,920,000

Additional Profit	21,989,528	99	£/m2

RUN Residual MACRO ctrl+r	RUN CIL MACRO ctrl+h
Closing balance = 0	Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land				9,141,250
	Stamp Duty			446,562	
Fees	Easements etc.			0	
	Legals /Acquisition	1.50%	137,119	583,681	
	Planning Professional	10.00%	430,200	58,731,062	
CONSTRUCTION	Build Cost	BCIS +	1,879	460,575,761	
		Extras		0	
		Unit extras	775.00	2,325,000	
		Site	10.00%	46,057,576	
	BNG			2,544,792	
	Contingency	5.00%		25,447,917	
	Abnormals	10.00%		46,057,576	
			0	583,008,622	
FINANCE	Fees	0%	0		
	Interest	7.00%			
	Legal and Valuation	0.00%	0	0	
SALES	Agents	%	3.0%	28,226,648	
	Legals	%	0.5%	4,704,441	
		£/unit	0	0	
	Misc.	%	0.0%	0	
				32,931,089	684,395,704

Developers Profit			
Market Housing % Value	17.50%		156,881,813
Affordable Hou: % Value	17.50%		7,773,631
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	3,000		
No dwgs under	50	462	23,100
No dwgs over 5	2950	138	407,100
		Total	430,200

Stamp duty calc - Residual	
Land payment	9,141,250
Total	446,562

Stamp duty calc - AP	
Land payment	43,969,466
Total	2,187,973

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	16.12	3,586,378	
Total		3,586,378	

Pre CIL s106	24,054	£/ Unit (all)	
Total		72,162,157	

Post CIL s106	24,054	£/ Unit (all)	
Total		72,162,157	

Inf Tariff	% GDV	0.00%	
Total		0	

CIL	Total	0

BNG	0.50%	Total	2,544,792

Unit Build Time	3	Quarters

Build Cost		/m2	
CO2 Plus	6.00%	1,772.64	Per Unit
		106.36	0.00
Acc & Adpt	0.00%	0.00	775.00
		per sqm	0.00
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
		per sqm	0.00
Over Extra 2	0.00%	0.00	0.00
		per sqm	0.00
Small Site	0.00%	0.00	
		1,879.10	775.00

RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	100	275	275	75	350	75	350	75	350	0	275	200	200	200	200									
Market Housing		29,882,250	82,176,188	82,176,188	22,411,688	104,587,875	22,411,688	104,587,875	22,411,688	104,587,875	0	82,176,188	59,764,500	59,764,500	59,764,500	59,764,500	0	0	0	0	0	0	0	0
Social Rent		410,360	1,128,489	1,128,489	307,770	1,436,259	307,770	1,436,259	307,770	1,436,259	0	1,128,489	820,719	820,719	820,719	820,719	0	0	0	0	0	0	0	0
Affordable Rent		366,393	1,007,579	1,007,579	274,794	1,282,374	274,794	1,282,374	274,794	1,282,374	0	1,007,579	732,785	732,785	732,785	732,785	0	0	0	0	0	0	0	0
Shared Ownership		703,940	1,935,834	1,935,834	527,955	2,463,789	527,955	2,463,789	527,955	2,463,789	0	1,935,834	1,407,879	1,407,879	1,407,879	1,407,879	0	0	0	0	0	0	0	0
First Homes		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	31,362,942	86,248,090	86,248,090	23,522,206	109,770,296	23,522,206	109,770,296	23,522,206	109,770,296	0	86,248,090	62,725,883	62,725,883	62,725,883	62,725,883	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	446,562																							
Easements etc.	0																							
Legals Acquisition	137,119																							
Planning Fee	430,200																							
Professional	58,300,862																							
Build Cost - BCIS Base		16,965,278	46,654,514	46,654,514	12,723,958	59,378,473	12,723,958	59,378,473	12,723,958	59,378,473	0	46,654,514	33,930,556	33,930,556	33,930,556	33,930,556	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		2,524,951	6,943,616	6,943,616	1,893,713	8,837,329	1,893,713	8,837,329	1,893,713	8,837,329	0	6,943,616	5,049,902	5,049,902	5,049,902	5,049,902	0	0	0	0	0	0	0	0
BNG		84,826	233,273	233,273	63,620	296,892	63,620	296,892	63,620	296,892	0	233,273	169,653	169,653	169,653	169,653	0	0	0	0	0	0	0	0
Contingency		848,264	2,332,726	2,332,726	636,198	2,968,924	636,198	2,968,924	636,198	2,968,924	0	2,332,726	1,696,528	1,696,528	1,696,528	1,696,528	0	0	0	0	0	0	0	0
Abnormals		1,535,253	4,221,944	4,221,944	1,151,439	5,373,384	1,151,439	5,373,384	1,151,439	5,373,384	0	4,221,944	3,070,505	3,070,505	3,070,505	3,070,505	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	940,888	2,587,443	2,587,443	705,666	3,293,109	705,666	3,293,109	705,666	3,293,109	0	2,587,443	1,881,777	1,881,777	1,881,777	1,881,777	0	0	0	0	0	0	0	0
Legals	0	156,815	431,240	431,240	117,611	548,851	117,611	548,851	117,611	548,851	0	431,240	313,629	313,629	313,629	313,629	0	0	0	0	0	0	0	0
Misc.				0				0																
COSTS BEFORE LAND INT AND I	59,314,744	23,056,275	63,404,756	63,404,756	17,292,206	80,696,962	17,292,206	80,696,962	17,292,206	80,696,962	0	63,404,756	46,112,550	46,112,550	46,112,550	46,112,550	0	0	0	0	0	0	0	0
For Residual Va	Land Interest	9,141,250																						
		4,791,920	4,545,887	3,265,066	1,894,587	1,591,108	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								156,881,813
rdable for Rent																								7,773,631
First Homes																								0
Cash Flow	-68,455,993	3,514,747	18,297,447	19,578,268	4,335,413	27,482,226	6,230,000	29,073,334	6,230,000	29,073,334	0	22,843,334	16,613,334	16,613,334	16,613,334	16,613,334	0	0	0	0	0	0	0	-164,655,444
Opening Balance	0																							
Closing Balance	-68,455,993	-64,941,246	-46,643,799	-27,065,532	-22,730,119	4,752,107	10,982,107	40,055,441	46,285,441	75,358,775	75,358,775	98,202,109	114,815,443	131,428,777	148,042,110	164,655,444	164,655,444	164,655,444	164,655,444	164,655,444	164,655,444	164,655,444	164,655,444	0

Appendix
Site 32



Site 3232 Chattenden & t Green

INCOME	Av Size m2		%	Number 6,813	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	108.00	108.00	70.00%	4,769	4,180	2,152,975,044	515,066
Affordable Overall			30%	2043.9			
Social Rent	82.65	81.40	12.00%	818	1,463	97,366,315	67,573
Affordable Rent	82.65	81.40	7.50%	511	2,090	86,934,210	42,233
Shared Ownersl	84.10	84.10	10.50%	715	2,717	163,460,402	60,162
First Homes	84.10	84.10	0.00%	0	2,768	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	194.657	ha	35	/ha	2,500,735,972		685,034
SITE AREA - Gro	396.080	ha	17	/ha			

Whole SitePer ha NETPer ha GROSS			
Residual Land Value	130,337,114	669,573	329,068
Existing Use Value	9,902,000		25,000
Uplift	0%	0	0
Plus /ha	287,500	113,873,000	287,500
Benchmark Land Value	123,775,000		312,500

Check on phasing dwgs nos
correct

Additional Profit114,729,574223£/m2

RUN Residual MACRO ctrl+rClosing balance = 0
RUN CIL MACRO ctrl+hClosing balance = 0

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land				130,337,114
	Stamp Duty			6,506,356	
	Easements etc.			0	
Fees	Legals /Acquisition		1.50%	1,955,057	8,461,412
	Planning			956,394	
	Professional		10.00%	131,995,128	132,951,522
	CONSTRUCTION				
	Build Cost	BCIS +	1,588	1,087,495,905	
		Extras		0	
		Unit extras	775.00	5,280,075	
		Site	15.00%	163,124,386	
	BNG			1,255,900	
	Contingency	5.00%		62,795,018	
	Abnormals	0.00%		0	
				0	1,319,951,284
FINANCE	Fees		0%	0	
	Interest		7.00%		
	Legal and Valuation		0.00%	0	0
	SALES				
	Agents	%	3.0%	75,022,079	
	Legals	%	0.5%	12,503,680	
		£/unit		0	
	Misc.	%	0.0%	0	87,525,7591,679,227,093

Developers Profit		
Market Housing % Value	17.50%	376,770,633
Affordable Hou % Value	17.50%	60,858,162
First Homes % Value	17.50%	0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	6,813		
No dwgs under	50	462	23,100
No dwgs over 5	6763	138	933,294
		Total	956,394

Stamp duty calc - Residual	
Land payment	130,337,114
Total	6,506,356

Stamp duty calc - AP	
Land payment	123,775,000
Total	6,178,250

Building Safety Levy		
Greenfield	32.24	16,605,721
Brownfield	0.00	0
Total		16,605,721

Pre CIL s106	35,616	£/ Unit (all)
Total		242,653,553

Post CIL s106	35,616	£/ Unit (all)
Total		242,653,553

Inf Tariff	% GDV	0.00%
Total		0

CIL	Total	0

BNG	0.10%	Total	1,255,900

Unit Build Time	3	Quarters

Build Cost			
	/m2		
CO2 Plus	6.00%	1,497.55	Per Unit
		89.85	0.00
Acc & Adpt	0.00%	0.00	775.00
	per sqm	0.00	
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
	per sqm	0.00	
Over Extra 2	0.00%	0.00	0.00
	per sqm	0.00	
Small Site	0.00%	0.00	
		1,587.51	775.00

RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	60	270	300	357	461	411	497	499	406	376	376	376	337	294	294	299	300	300	300	300				
Market Housing		18,960,590	85,322,657	94,802,952	112,815,513	145,680,537	129,880,045	157,056,891	157,688,910	128,299,995	118,819,700	118,819,700	118,819,700	106,495,316	92,906,893	92,906,893	94,486,942	94,802,952	94,802,952	94,802,952	94,802,952	0	0	0
Social Rent		857,475	3,858,639	4,287,376	5,101,978	6,588,268	5,873,706	7,102,753	7,131,336	5,802,249	5,373,512	5,373,512	5,373,512	4,816,153	4,201,629	4,201,629	4,273,085	4,287,376	4,287,376	4,287,376	4,287,376	0	0	0
Affordable Rent		765,603	3,445,213	3,828,015	4,555,337	5,882,382	5,244,380	6,341,744	6,367,264	5,180,580	4,797,778	4,797,778	4,797,778	4,300,136	3,751,454	3,751,454	3,815,254	3,828,015	3,828,015	3,828,015	3,828,015	0	0	0
Shared Ownership		1,439,546	6,477,955	7,197,728	8,565,296	11,060,509	9,860,887	11,924,236	11,972,221	9,740,925	9,021,152	9,021,152	9,021,152	8,085,448	7,053,773	7,053,773	7,173,736	7,197,728	7,197,728	7,197,728	7,197,728	0	0	0
First Homes		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	22,023,214	99,104,464	110,116,071	131,038,124	169,211,696	150,859,017	182,425,624	183,159,731	149,023,749	138,012,142	138,012,142	138,012,142	123,697,053	107,913,750	107,913,750	109,749,017	110,116,071	110,116,071	110,116,071	110,116,071	0	0	0
EXPENDITURE																								
Stamp Duty	6,506,356																							
Easements etc.	0																							
Legals Acquisition	1,955,057																							
Planning Fee	956,394																							
Professional	131,995,128																							
Build Cost - BCIS Base		11,060,329	49,771,481	55,301,645	65,808,958	84,980,195	75,763,254	91,616,392	91,985,070	74,841,560	69,311,396	69,311,396	69,311,396	62,122,182	54,195,612	54,195,612	55,117,307	55,301,645	55,301,645	55,301,645	55,301,645	0	0	0
BSL/s106/CIL/Tariff		2,283,217	10,274,476	11,416,084	13,585,140	17,542,716	15,640,036	18,912,646	18,988,754	15,449,767	14,308,159	14,308,159	14,308,159	12,824,068	11,187,763	11,187,763	11,378,031	11,416,084	11,416,084	11,416,084	11,416,084	0	0	0
BNG		11,060	49,771	55,302	65,809	84,980	75,763	91,616	91,985	74,842	69,311	69,311	69,311	62,122	54,196	54,196	55,117	55,302	55,302	55,302	55,302	55,302	0	0
Contingency		553,016	2,488,574	2,765,082	3,290,448	4,249,010	3,788,163	4,580,820	4,599,254	3,742,078	3,465,570	3,465,570	3,465,570	3,106,109	2,709,781	2,709,781	2,755,865	2,765,082	2,765,082	2,765,082	2,765,082	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	660,696	2,973,134	3,303,482	3,931,144	5,076,351	4,525,771	5,472,769	5,494,792	4,470,712	4,140,364	4,140,364	4,140,364	3,710,912	3,237,412	3,237,412	3,292,471	3,303,482	3,303,482	3,303,482	3,303,482	0	0	0
Legals	0	110,116	495,522	550,580	655,191	846,058	754,295	912,128	915,799	745,119	690,061	690,061	690,061	618,485	539,569	539,569	548,745	550,580	550,580	550,580	550,580	0	0	0
Misc.				0				0																
COSTS BEFORE LAND INT AND I	141,412,935	14,678,435	66,052,958	73,392,176	87,336,690	112,779,311	100,547,281	121,586,372	122,075,653	99,324,078	91,984,861	91,984,861	91,984,861	82,443,878	71,924,333	71,924,333	73,147,535	73,392,176	73,392,176	73,392,176	73,392,176	0	0	0
For Residual Va	Land Interest	130,337,114																						
		19,022,503	19,839,944	18,915,135	17,668,522	15,846,218	13,005,186	10,393,728	6,862,541	3,067,033	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								376,770,633
rdable for Rent																								60,858,162
First Homes																								0
Cash Flow	-271,750,049	-11,677,724	13,211,561	17,808,760	26,032,913	40,586,167	37,306,550	50,445,525	54,221,538	46,632,638	46,027,282	46,027,282	46,027,282	41,253,175	35,989,417	35,989,417	36,601,482	36,723,895	36,723,895	36,723,895	36,723,895	0	0	-437,628,795
Opening Balance	0																							
Closing Balance	-271,750,049	-283,427,774	-270,216,213	-252,407,453	-226,374,539	-185,788,372	-148,481,822	-98,036,297	-43,814,759	2,817,879	48,845,161	94,872,442	140,899,724	182,152,899	218,142,316	254,131,733	290,733,215	327,457,110	364,181,005	400,904,900	437,628,795	437,628,795	437,628,795	0

Appendix
Site 33



Site 33	33 Gillingham Wat Brown

INCOME	Av Size m2		%	Number 1,776	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	81.00	67.50	90.00%	1,598	4,660	502,791,701	129,474
Affordable Overall			10%	177.6			
Social Rent	75.49	62.91	4.00%	71	1,631	7,289,158	5,363
Affordable Rent	75.51	62.92	2.50%	44	2,330	6,509,293	3,352
Shared Ownersl	78.09	65.07	3.50%	62	3,029	12,252,123	4,854
First Homes	78.09	65.07	0.00%	0	3,262	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	11.380 ha		156	/ha		528,842,275	143,044
SITE AREA - Gro	11.380 ha		156	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-17,688,292	-1,554,331	-1,554,331
Existing Use Value	18,208,000		1,600,000
Uplift	20%	3,641,600	320,000
Plus /ha	0	0	0
Benchmark Land Value	21,849,600		1,920,000

Additional Profit	-3,016,589	-23	£/m2

RUN Residual MACRO ctrl+r	RUN CIL MACRO ctrl+h
Closing balance = 0	Closing balance = 0

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land				-17,688,292
	Stamp Duty			0	
	Easements etc.			0	
Fees	Legals /Acquisition		1.50%	-265,324	-265,324
	Planning			261,288	
	Professional		10.00%	35,868,240	36,129,528
	CONSTRUCTION				
	Build Cost	BCIS +	1,981	283,403,648	
		Extras		0	
		Unit extras	775.00	1,376,400	
		Site	10.00%	28,340,365	
	BNG			1,565,602	
	Contingency	5.00%		15,656,021	
	Abnormals	10.00%		28,340,365	
				0	358,682,400
FINANCE	Fees		0%	0	
	Interest		7.00%		
	Legal and Valuation		0.00%	0	0
	SALES				
	Agents	%	3.0%	15,865,268	
	Legals	%	0.5%	2,644,211	
		£/unit		0	
	Misc.	%	0.0%	0	18,509,480 395,367,791

Developers Profit			
Market Housing % Value	17.50%		87,988,548
Affordable Hou % Value	17.50%		4,558,850
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	1,776		23,100
No dwgs under	50	462	238,188
No dwgs over 5	1726	138	261,288
		Total	261,288

Stamp duty calc - Residual	
Land payment	-17,688,292
Total	0

Stamp duty calc - AP	
Land payment	21,849,600
Total	1,081,980

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	16.12	2,087,125	
		Total	2,087,125

Pre CIL s106	20,339	£/ Unit (all)	
		Total	36,122,261

Post CIL s106	20,339	£/ Unit (all)	
		Total	36,122,261

Inf Tariff	% GDV	0.00%	
		Total	0

CIL	Total	0

BNG	0.50%	Total	1,565,602

Unit Build Time	3	Quarters	

RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	100	100	187	187	187	131	131	131	131	87	87	87	87	87	56									
Market Housing		28,310,344	28,310,344	52,940,342	52,940,342	52,940,342	37,086,550	37,086,550	37,086,550	37,086,550	24,629,999	24,629,999	24,629,999	24,629,999	24,629,999	15,853,792	0	0	0	0	0	0	0	0
Social Rent		410,426	410,426	767,496	767,496	767,496	537,658	537,658	537,658	537,658	357,070	357,070	357,070	357,070	357,070	229,838	0	0	0	0	0	0	0	0
Affordable Rent		366,514	366,514	685,382	685,382	685,382	480,134	480,134	480,134	480,134	318,867	318,867	318,867	318,867	318,867	205,248	0	0	0	0	0	0	0	0
Shared Ownership		689,872	689,872	1,290,060	1,290,060	1,290,060	903,732	903,732	903,732	903,732	600,188	600,188	600,188	600,188	600,188	386,328	0	0	0	0	0	0	0	0
First Homes		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	29,777,155	29,777,155	55,683,280	55,683,280	55,683,280	39,008,073	39,008,073	39,008,073	39,008,073	25,906,125	25,906,125	25,906,125	25,906,125	25,906,125	16,675,207	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-265,324																							
Planning Fee	261,288																							
Professional	35,868,240																							
Build Cost - BCIS Base		17,630,654	17,630,654	32,969,323	32,969,323	32,969,323	23,096,157	23,096,157	23,096,157	23,096,157	15,338,669	15,338,669	15,338,669	15,338,669	15,338,669	9,873,166	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		2,151,429	2,151,429	4,023,173	4,023,173	4,023,173	2,818,372	2,818,372	2,818,372	2,818,372	1,871,744	1,871,744	1,871,744	1,871,744	1,871,744	1,204,800	0	0	0	0	0	0	0	0
BNG		88,153	88,153	164,847	164,847	164,847	115,481	115,481	115,481	115,481	76,693	76,693	76,693	76,693	76,693	49,366	0	0	0	0	0	0	0	0
Contingency		881,533	881,533	1,648,466	1,648,466	1,648,466	1,154,808	1,154,808	1,154,808	1,154,808	766,933	766,933	766,933	766,933	766,933	493,658	0	0	0	0	0	0	0	0
Abnormals		1,595,741	1,595,741	2,984,036	2,984,036	2,984,036	2,090,421	2,090,421	2,090,421	2,090,421	1,388,295	1,388,295	1,388,295	1,388,295	1,388,295	893,615	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	893,315	893,315	1,670,498	1,670,498	1,670,498	1,170,242	1,170,242	1,170,242	1,170,242	777,184	777,184	777,184	777,184	777,184	500,256	0	0	0	0	0	0	0	0
Legals	0	148,886	148,886	278,416	278,416	278,416	195,040	195,040	195,040	195,040	129,531	129,531	129,531	129,531	129,531	83,376	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	35,864,204	23,389,711	23,389,711	43,738,759	43,738,759	43,738,759	30,640,521	30,640,521	30,640,521	30,640,521	20,349,048	20,349,048	20,349,048	20,349,048	20,349,048	13,098,238	0	0	0	0	0	0	0	0
For Residual Va	-17,688,292																							
Land Interest		1,272,314	914,255	531,131	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								87,988,548
rdable for Rent																								4,558,850
First Homes																								0
Cash Flow	-18,175,912	5,115,130	5,473,190	11,413,389	11,944,521	11,944,521	8,367,552	8,367,552	8,367,552	8,367,552	5,557,077	5,557,077	5,557,077	5,557,077	5,557,077	3,576,969	0	0	0	0	0	0	0	-92,547,398
Opening Balance	0																							
Closing Balance	-18,175,912	-13,060,782	-7,587,592	3,825,797	15,770,318	27,714,839	36,082,391	44,449,943	52,817,495	61,185,047	66,742,123	72,299,200	77,856,276	83,413,353	88,970,429	92,547,398	92,547,398	92,547,398	92,547,398	92,547,398	92,547,398	92,547,398	92,547,398	0

Appendix
Site 34



Site 3434 Lower Rainham Green

INCOME	Av Size m2		%	Number 857	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	108.00	108.00	70.00%	600	4,500	291,551,400	64,789
Affordable Overall			30%	257.1			
Social Rent	83.03	81.87	12.00%	103	1,575	13,261,069	8,539
Affordable Rent	83.35	82.25	7.50%	64	2,250	11,894,467	5,357
Shared Ownersl	83.97	83.97	10.50%	90	2,925	22,100,133	7,556
First Homes	83.97	83.97	0.00%	0	2,869	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	24.486 ha		35	/ha		338,807,068	86,241
SITE AREA - Gro	55.190 ha		16	/ha			

Whole SitePer ha NETPer ha GROSS			
Residual Land Value	38,628,043	1,577,575	699,910
Existing Use Value	1,379,750		25,000
Uplift	0%	0	0
Plus /ha	287,500	15,867,125	287,500
Benchmark Land Value	17,246,875		312,500

Check on phasing dwgs nos
correct

Additional Profit56,899,112878£/m2

RUN Residual MACRO ctrl+rClosing balance = 0
RUN CIL MACRO ctrl+HClosing balance = 0

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land				38,628,043
	Stamp Duty			1,920,902	
	Easements etc.			0	
Fees	Legals /Acquisition		1.50%	579,421	2,500,323
	Planning			134,466	
	Professional		10.00%	16,612,032	16,746,498
	CONSTRUCTION				
	Build Cost	BCIS +	1,587	136,865,323	
		Extras		0	
		Unit extras	775.00	664,175	
		Site	15.00%	20,529,798	
	BNG			158,059	
	Contingency	5.00%		7,902,965	
	Abnormals	0.00%		0	
				0	166,120,321
FINANCE	Fees		0%	0	
	Interest		7.00%		
	Legal and Valuation		0.00%	0	0
	SALES				
	Agents	%	3.0%	10,164,212	
	Legals	%	0.5%	1,694,035	
		£/unit		0	
	Misc.	%	0.0%	0	11,858,247235,853,432

Developers Profit			
Market Housing % Value	17.50%		51,021,495
Affordable Hou: % Value	17.50%		8,269,742
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	857		
No dwgs under	50	462	23,100
No dwgs over 5	807	138	111,366
		Total	134,466

Stamp duty calc - Residual	
Land payment	38,628,043
Total	1,920,902

Stamp duty calc - AP	
Land payment	17,246,875
Total	851,844

Building Safety Levy			
Greenfield	32.24	2,088,804	
Brownfield	0.00	0	
Total		2,088,804	

Pre CIL s106	26,046	£/ Unit (all)	
Total			22,321,237

Post CIL s106	26,046	£/ Unit (all)	
Total			22,321,237

Inf Tariff	% GDV	0.00%	
Total			0

CIL	Total	0

BNG	0.10%	Total	158,059

Unit Build Time	3	Quarters	

Build Cost			
		/m2	
CO2 Plus	6.00%	1,497.08	Per Unit
		89.82	0.00
Acc & Adpt	0.00%	0.00	775.00
		per sqm	
Water		0.00	
		per sqm	0.00
Over Extra 1	0.00%	0.00	0.00
		per sqm	
Over Extra 2	0.00%	0.00	0.00
		per sqm	
Small Site	0.00%	0.00	
		1,587.00	775.00

RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	15	30	102	80	160	240	230																	
Market Housing		5,103,000	10,206,000	34,700,400	27,216,000	54,432,000	81,648,000	78,246,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		232,107	464,215	1,578,330	1,237,906	2,475,812	3,713,718	3,558,980	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent		208,188	416,376	1,415,678	1,110,335	2,220,671	3,331,006	3,192,214	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership		386,817	773,634	2,630,354	2,063,023	4,126,046	6,189,069	5,931,191	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	5,930,112	11,860,224	40,324,762	31,627,264	63,254,528	94,881,793	90,928,385	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	1,920,902																							
Easements etc.	0																							
Legals Acquisition	579,421																							
Planning Fee	134,466																							
Professional	16,612,032																							
Build Cost - BCIS Base		2,766,499	5,532,998	18,812,192	14,754,660	29,509,320	44,263,980	42,419,648	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		427,247	854,494	2,905,279	2,278,650	4,557,301	6,835,951	6,551,120	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		2,766	5,533	18,812	14,755	29,509	44,264	42,420	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		138,325	276,650	940,610	737,733	1,475,466	2,213,199	2,120,982	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	177,903	355,807	1,209,743	948,818	1,897,636	2,846,454	2,727,852	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	29,651	59,301	201,624	158,136	316,273	474,409	454,642	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	19,246,821	3,542,391	7,084,782	24,088,259	18,892,752	37,785,505	56,678,257	54,316,663	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land Interest	38,628,043																						
		4,051,240	4,167,687	4,125,144	3,277,349	2,615,347	1,015,590	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								51,021,495
rdable for Rent																								8,269,742
First Homes																								0
Cash Flow	-57,874,864	-1,663,519	607,755	12,111,359	9,457,163	22,853,676	37,187,946	36,611,722	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-59,291,237
Opening Balance	0																							
Closing Balance	-57,874,864	-59,538,383	-58,930,628	-46,819,270	-37,362,107	-14,508,430	22,679,515	59,291,237	59,291,237	59,291,237	59,291,237	59,291,237	59,291,237	59,291,237	59,291,237	59,291,237	59,291,237	59,291,237	59,291,237	59,291,237	59,291,237	59,291,237	0	

Appendix Cover



Medway Council LPVA Update - June 2025

Lower Value Area

16/06/2025
09:55

[illegible]

Modelling		Area ha		Characteristics	
Density	35 units/ha	Total	19.048	Sub Area	Lower Value
Net:Gross	60%	Gross	19.048 ha	Green Bro	Green
		Net	11.429 ha	Use	Agricultural

				Market					
Beds	m2	Circulation	280		Rounded	m2	m2	Circulation	
Terrace	2	75	0.0%	25%	70.00	70	5,250	70	0.0%
Terrace	3	95	0.0%	10%	28.00	28	2,660	84	0.0%
Terrace	4	110	0.0%		0.00	0	0	97	0.0%
Semi	2	85	0.0%		0.00	0	0	79	0.0%
Semi	3	105	0.0%	20%	56.00	56	5,880	93	0.0%
Semi	4	120	0.0%	20%	56.00	56	6,720	106	0.0%
Det	3	110	0.0%		0.00	0	0	102	0.0%
Det	4	135	0.0%	15%	42.00	42	5,670	115	0.0%
Det	5	145	0.0%	10%	28.00	28	4,060	119	0.0%
Bungalow	2	70	0.0%		0.00	0	0	61	0.0%
Bungalow	3	80	0.0%		0.00	0	0	74	0.0%
Flat to5	1	50	12.5%		0.00	0	0	50	12.5%
Flat to5	2	65	12.5%		0.00	0	0	61	12.5%
Flat to5	3	75	12.5%		0.00	0	0	74	12.5%
Flat 6+	1	50	20.0%		0.00	0	0	50	20.0%
Flat 6+	2	65	20.0%		0.00	0	0	61	20.0%
Flat 6+	3	75	20.0%		0.00	0	0	74	20.0%
Sheltered	1	74	20.0%		0.00	0	0	50	20.0%
Sheltered	2	50	20.0%		0.00	0	0	75	20.0%
Extracare	1	75	30.0%		0.00	0	0	65	30.0%
Extracare	2	65	30.0%		0.00	0	0	80	30.0%
IRC Bungalow	2	80	20.0%		0.00	0	0	74	20.0%
				100%	280.00	280	30,240		

Social Rent				Affordable Rent				Shared Ownership				First Homes			
40		Rounded	m2	40		Rounded	m2	40		Rounded	m2	0		Rounded	m2
15%	6.00	6	420	15%	6.00	6	420	30%	12.00	12	840	30%	0.00	0	0
10%	4.00	4	336	10%	4.00	4	336	20%	8.00	8	672	20%	0.00	0	0
20%	8.00	8	776	20%	8.00	8	776	15%	6.00	6	582	15%	0.00	0	0
10%	4.00	4	316	10%	4.00	4	316	15%	6.00	6	474	15%	0.00	0	0
10%	4.00	4	372	10%	4.00	4	372	10%	4.00	4	372	10%	0.00	0	0
15%	6.00	6	636	15%	6.00	6	636	10%	4.00	4	424	10%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
20%	8.00	8	450	20%	8.00	8	450		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	40.00	40	3,306	100%	40.00	40	3,306	100%	40.00	40	3,364	100%	0.00	0	0

			BCIS				
			Lower Q	Median	Used	m2	
Terrace	2		1,407		1,407	6,930	9,750,510
Terrace	3		1,407		1,407	4,004	5,633,628
Terrace	4		1,407		1,407	2,134	3,002,538
Semi	2		1,457		1,457	1,106	1,611,442
Semi	3		1,457		1,457	6,996	10,193,172
Semi	4		1,457		1,457	8,416	12,262,112
Det	3		1,674		1,674	0	0
Det	4		1,674		1,674	5,670	9,491,580
Det	5		1,674		1,674	4,060	6,796,440
Bungalow	2		1,627		1,627	0	0
Bungalow	3		1,627		1,627	0	0
Flat to5	1		1,650		1,650	900	1,485,000
Flat to5	2		1,650		1,650	0	0
Flat to5	3		1,650		1,650	0	0
Flat 6+	1		1,869		1,869	0	0
Flat 6+	2		1,869		1,869	0	0
Flat 6+	3		1,869		1,869	0	0
Sheltered	1		1,650		1,650	0	0
Sheltered	2		1,650		1,650	0	0
Extracare	1		1,773		1,773	0	0
Extracare	2		1,773		1,773	0	0
IRC Bungalo	2		1,627		1,627	0	0
						40,216	60,226,422

1,498 £/m2

Occupants		Population	
	Count	per unit	
1 bed	16	2.4	38
2 bed	108	2.4	259
3 bed	112	2.4	269
4 bed	136	2.4	326
5 bed	28	2.4	67

Residents	960

ha/1000 residents	
0.25	Allotments
0.6	Amenity green space
0.8	Parks and gardens
1.8	Natural and semi-natural
1.6	Outdoor sport pitches, co
0.25	Equipped designated play
0.3	Informal play provision
0	0
5.6000	m2

Open Space Required			
		53,760	m2
		5.376	ha
Gross - Net		7.619	ha
Shortfall / Surplus		2.243	ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market	280	30,240	108.00	30,240	108.00
Social Rent	40	3,306	82.65	3,256	81.40
Affordable Rent	40	3,306	82.65	3,256	81.40
Shared Ownership	40	3,364	84.10	3,364	84.10
First Homes	0	0	84.10	0	84.10
Total	400	40,216		40,116	
per ha		3,519		3,510	

Greenfield, LHMA mix with emphasis on larger units. 5.376ha POS on site.

Green 12

6

UNITS
Affordable

12

30%

Social Rent 33.33% % of Aff
3.6 Affordable Re 33.33%
Shared Owne 33.34%
First Homes 0.00%

	Rounded
1.19988	1
1.19988	2
1.20024	1
0	0
3.6	4

Modelling

Density

Net:Gross

35 units/ha

Area ha

Total

Gross

Net

0.571

0.571 ha

0.343 ha

Characteristics

Sub Area Lower Value

Green Brov Green

Use Agricultural

				Market							
				8.4		Rounded	m2				
Terrace	2	75	0.0%	25%	2.10	1	75	70	0.0%		
Terrace	3	95	0.0%	10%	0.84	1	95	84	0.0%		
Terrace	4	110	0.0%		0.00	0	0	97	0.0%		
Semi	2	85	0.0%		0.00	0	0	79	0.0%		
Semi	3	105	0.0%	20%	1.68	2	210	93	0.0%		
Semi	4	120	0.0%	20%	1.68	2	240	106	0.0%		
Det	3	110	0.0%		0.00	0	0	102	0.0%		
Det	4	135	0.0%	15%	1.26	1	135	115	0.0%		
Det	5	145	0.0%	10%	0.84	1	145	119	0.0%		
Bungalow	2	70	0.0%		0.00	0	0	61	0.0%		
Bungalow	3	80	0.0%		0.00	0	0	74	0.0%		
Flat to5	1	50	12.5%		0.00	0	0	50	12.5%		
Flat to5	2	65	12.5%		0.00	0	0	61	12.5%		
Flat to5	3	75	12.5%		0.00	0	0	74	12.5%		
Flat 6+	1	50	20.0%		0.00	0	0	50	20.0%		
Flat 6+	2	65	20.0%		0.00	0	0	61	20.0%		
Flat 6+	3	75	20.0%		0.00	0	0	74	20.0%		
Sheltered	1	74	20.0%		0.00	0	0	50	20.0%		
Sheltered	2	50	20.0%		0.00	0	0	75	20.0%		
Extracare	1	75	30.0%		0.00	0	0	65	30.0%		
Extracare	2	65	30.0%		0.00	0	0	80	30.0%		
IRC Bungalov	2	80	20.0%		0.00	0	0	74	20.0%		
				100%	8.40	8	900				

				BCIS						
				Lower Q	Median	Used	m2			
Terrace	2				1,601	1,601	285	456,285		
Terrace	3				1,601	1,601	95	152,095		
Terrace	4				1,601	1,601	97	155,297		
Semi	2				1,664	1,664	0	0		
Semi	3				1,664	1,664	210	349,440		
Semi	4				1,664	1,664	240	399,360		
Det	3				1,906	1,906	0	0		
Det	4				1,906	1,906	135	257,310		
Det	5				1,906	1,906	145	276,370		
Bungalow	2				1,883	1,883	0	0		
Bungalow	3				1,883	1,883	0	0		
Flat to5	1				1,875	1,875	0	0		
Flat to5	2				1,875	1,875	0	0		
Flat to5	3				1,875	1,875	0	0		
Flat 6+	1				2,048	2,048	0	0		
Flat 6+	2				2,048	2,048	0	0		
Flat 6+	3				2,048	2,048	0	0		
Sheltered	1				1,875	1,875	0	0		
Sheltered	2				1,875	1,875	0	0		
Extracare	1				2,001	2,001	0	0		
Extracare	2				2,001	2,001	0	0		
IRC Bungalov	2				1,883	1,883	0	0		
							1,207	2,046,157		

1,695 £/m2

Social Rent				Affordable Rent				Shared Ownership				First Homes			
1		Rounded	m2	2		Rounded	m2	1		Rounded	m2	0		Rounded	m2
20%	0.20	1	70	20%	0.40	1	70	50%	0.50	1	70	50%	0.00	0	0
20%	0.20	0	0	20%	0.40	0	0	25%	0.25	0	0	25%	0.00	0	0
40%	0.40	0	0	40%	0.80	1	97	25%	0.25	0	0	25%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	1.00	1	70	100%	2.00	2	167	100%	1.00	1	70	100%	0.00	0	0

Occupants		Population	
	Count	per unit	
1 bed	0	2.4	0
2 bed	4	2.4	10
3 bed	3	2.4	7
4 bed	4	2.4	10
5 bed	1	2.4	2

Residents 29

ha/1000 residents

0.25 Allotments

0.6 Amenity green space

Parks and gardens

Natural and semi-natural

Outdoor sport pitches, courts and greens, tracks and trails

Equipped designated play areas

0.3 Informal play provision

0 0

1.1500 m2

Open Space Required

	331 m2
	0.033 ha
Gross - Net	0.229 ha
Shortfall / Surplus	0.195 ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market	8	900	112.50	900	112.50
Social Rent	1	70	70.00	70	70.00
Affordable Rent	2	167	83.50	167	83.50
Shared Ownership	1	70	70.00	70	70.00
First Homes	0	0	70.00	0	70.00
Total	12	1,207		1,207	
per ha		3,520		3,520	

Greenfield, LHMA mix with emphasis on larger units. 0.033ha POS on site.

Modelling		Area ha		Characteristics
Density	250 units/ha	Total	0.800	Sub Area Lower Value
Net:Gross	75%	Gross	0.800 ha	Green Brov Brown
		Net	0.600 ha	Use PDL

Social Rent				Affordable Rent				Shared Ownership				First Homes			
15		Rounded	m2	15		Rounded	m2	15		Rounded	m2	0		Rounded	m2
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
30%	4.50	5	300	30%	4.50	5	300	10%	1.50	1	60	10%	0.00	0	0
30%	4.50	5	366	30%	4.50	5	366	50%	7.50	8	586	50%	0.00	0	0
40%	6.00	5	444	40%	6.00	5	444	40%	6.00	6	533	40%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	15.00	15	1,110	100%	15.00	15	1,110	100%	15.00	15	1,178	100%	0.00	0	0

Occupants		Population	
	Count	per unit	
1 bed	21	2.4	50
2 bed	71	2.4	170
3 bed	58	2.4	139
4 bed	0	2.4	0
5 bed	0	2.4	0

Open Space Required			
		5,040	m2
		0.504	ha
Gross - Net		0.200	ha
Shortfall / Surplus		-0.304	ha

Summary		Construction			Saleable	
		Units	m2	Average	m2	Average
Market		105	8,514	81.09	7,095	67.57
Social Rent		15	1,110	74.00	925	61.67
Affordable Rent		15	1,110	74.00	925	61.67
Shared Ownership		15	1,178	78.56	982	65.47
First Homes		0	0	78.56	0	65.47
Total		150	11,912		9,927	
per ha			19,854		16,545	

12

[illegible]

Modelling		Area ha		Characteristics
Density	150 units/ha	Total	3.333	Sub Area Lower Value
Net:Gross	80%	Gross	3.333 ha	Green Brov Brown
		Net	2.667 ha	Use PDL

				Market					
Beds	m2	Circulation	280		Rounded	m2		m2	Circulation
Terrace	2	75	0.0%		0.00	0	0	70	0.0%
Terrace	3	95	0.0%		0.00	0	0	84	0.0%
Terrace	4	110	0.0%		0.00	0	0	97	0.0%
Semi	2	85	0.0%		0.00	0	0	79	0.0%
Semi	3	105	0.0%		0.00	0	0	93	0.0%
Semi	4	120	0.0%		0.00	0	0	106	0.0%
Det	3	110	0.0%		0.00	0	0	102	0.0%
Det	4	135	0.0%		0.00	0	0	115	0.0%
Det	5	145	0.0%		0.00	0	0	119	0.0%
Bungalow	2	70	0.0%		0.00	0	0	61	0.0%
Bungalow	3	80	0.0%		0.00	0	0	74	0.0%
Flat to5	1	50	12.5%	10%	28.00	28	1,575	50	12.5%
Flat to5	2	65	12.5%	50%	140.00	140	10,238	61	12.5%
Flat to5	3	75	12.5%	40%	112.00	112	9,450	74	12.5%
Flat 6+	1	50	20.0%		0.00	0	0	50	20.0%
Flat 6+	2	65	20.0%		0.00	0	0	61	20.0%
Flat 6+	3	75	20.0%		0.00	0	0	74	20.0%
Sheltered	1	74	20.0%		0.00	0	0	50	20.0%
Sheltered	2	50	20.0%		0.00	0	0	75	20.0%
Extracare	1	75	30.0%		0.00	0	0	65	30.0%
Extracare	2	65	30.0%		0.00	0	0	80	30.0%
IRC Bungalow	2	80	20.0%		0.00	0	0	74	20.0%
				100%	280.00	280	21,263		

Social Rent				Affordable Rent				Shared Ownership				First Homes			
40		Rounded	m2	40		Rounded	m2	40		Rounded	m2	0		Rounded	m2
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
30%	12.00	12	675	30%	12.00	12	675	10%	4.00	4	225	10%	0.00	0	0
30%	12.00	12	824	30%	12.00	12	824	50%	20.00	20	1,373	50%	0.00	0	0
40%	16.00	16	1,332	40%	16.00	16	1,332	40%	16.00	16	1,332	40%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	40.00	40	2,831	100%	40.00	40	2,831	100%	40.00	40	2,930	100%	0.00	0	0

			BCIS				
			Lower Q	Median	Used	m2	
Terrace	2		1,407		1,407	0	0
Terrace	3		1,407		1,407	0	0
Terrace	4		1,407		1,407	0	0
Semi	2		1,457		1,457	0	0
Semi	3		1,457		1,457	0	0
Semi	4		1,457		1,457	0	0
Det	3		1,674		1,674	0	0
Det	4		1,674		1,674	0	0
Det	5		1,674		1,674	0	0
Bungalow	2		1,627		1,627	0	0
Bungalow	3		1,627		1,627	0	0
Flat to5	1		1,650		1,650	3,150	5,197,500
Flat to5	2		1,650		1,650	13,257	21,874,050
Flat to5	3		1,650		1,650	13,446	22,185,900
Flat 6+	1		1,869		1,869	0	0
Flat 6+	2		1,869		1,869	0	0
Flat 6+	3		1,869		1,869	0	0
Sheltered	1		1,650		1,650	0	0
Sheltered	2		1,650		1,650	0	0
Extracare	1		1,773		1,773	0	0
Extracare	2		1,773		1,773	0	0
IRC Bungalo	2		1,627		1,627	0	0
						29,853	49,257,450

1,650 £/m2

Occupants		Population	
	Count	per unit	
1 bed	56	2.4	134
2 bed	184	2.4	442
3 bed	160	2.4	384
4 bed	0	2.4	0
5 bed	0	2.4	0

Residents	960

ha/1000 residents	
0.25	Allotments
0.6	Amenity green space
	Parks and gardens
	Natural and semi-natural
	Outdoor sport pitches, courts and
0.25	Equipped designated play areas
0.3	Informal play provision
0	0
1.4000	m2

Open Space Required			
		13,440	m2
		1.344	ha
Gross - Net		0.667	ha
Shortfall / Surplus		-0.677	ha

Summary		Construction			Saleable	
		Units	m2	Average	m2	Average
Market		280	21,263	75.94	18,900	67.50
Social Rent		40	2,831	70.76	2,516	62.90
Affordable Rent		40	2,831	70.76	2,516	62.90
Shared Ownership		40	2,930	73.24	2,604	65.10
First Homes		0	0	73.24	0	65.10
Total		400	29,853		26,536	
per ha			11,195		9,951	

Flatted scheme. LHMA mix with reduced 1 bed for sale. POS (1.34ha) off site.

Mixed 250

16	UNITS	250	Social Rent	33.33% % of Aff
	Affordable	30%	75 Affordable Re	33.33%
			Shared Owne	33.34%
			First Homes	0.00%

	Rounded
24.9975	25
24.9975	25
25.005	25
0	0
75	75

Modelling		Area ha		Characteristics
Density	45 units/ha	Total	7.407	Sub Area Lower Value
Net:Gross	75%	Gross	7.407 ha	Green Brov Brown
		Net	5.556 ha	Use PDL

				Market							
				175		Rounded	m2				
Terrace	2	75	0.0%	10%	17.50	18	1,350	70	0.0%		
Terrace	3	95	0.0%	20%	35.00	35	3,325	84	0.0%		
Terrace	4	110	0.0%	10%	17.50	18	1,980	97	0.0%		
Semi	2	85	0.0%		0.00	0	0	79	0.0%		
Semi	3	105	0.0%	10%	17.50	18	1,890	93	0.0%		
Semi	4	120	0.0%	25%	43.75	44	5,280	106	0.0%		
Det	3	110	0.0%		0.00	0	0	102	0.0%		
Det	4	135	0.0%		0.00	0	0	115	0.0%		
Det	5	145	0.0%		0.00	0	0	119	0.0%		
Bungalow	2	70	0.0%		0.00	0	0	61	0.0%		
Bungalow	3	80	0.0%		0.00	0	0	74	0.0%		
Flat to5	1	50	12.5%		0.00	0	0	50	12.5%		
Flat to5	2	65	12.5%	15%	26.25	26	1,901	61	12.5%		
Flat to5	3	75	12.5%	10%	17.50	16	1,350	74	12.5%		
Flat 6+	1	50	20.0%		0.00	0	0	50	20.0%		
Flat 6+	2	65	20.0%		0.00	0	0	61	20.0%		
Flat 6+	3	75	20.0%		0.00	0	0	74	20.0%		
Sheltered	1	74	20.0%		0.00	0	0	50	20.0%		
Sheltered	2	50	20.0%		0.00	0	0	75	20.0%		
Extracare	1	75	30.0%		0.00	0	0	65	30.0%		
Extracare	2	65	30.0%		0.00	0	0	80	30.0%		
IRC Bungaloi	2	80	20.0%		0.00	0	0	74	20.0%		
				100%	175.00	175	17,076				

		BCIS					
		Lower Q	Median	Used	m2		
Terrace	2	1,407		1,407	2,120	2,982,840	
Terrace	3	1,407		1,407	4,249	5,978,343	
Terrace	4	1,407		1,407	4,502	6,334,314	
Semi	2	1,457		1,457	0	0	
Semi	3	1,457		1,457	1,890	2,753,730	
Semi	4	1,457		1,457	5,280	7,692,960	
Det	3	1,674		1,674	0	0	
Det	4	1,674		1,674	0	0	
Det	5	1,674		1,674	0	0	
Bungalow	2	1,627		1,627	0	0	
Bungalow	3	1,627		1,627	0	0	
Flat to5	1	1,650		1,650	731	1,206,563	
Flat to5	2	1,650		1,650	2,519	4,156,144	
Flat to5	3	1,650		1,650	1,766	2,914,313	
Flat 6+	1	1,869		1,869	0	0	
Flat 6+	2	1,869		1,869	0	0	
Flat 6+	3	1,869		1,869	0	0	
Sheltered	1	1,650		1,650	0	0	
Sheltered	2	1,650		1,650	0	0	
Extracare	1	1,773		1,773	0	0	
Extracare	2	1,773		1,773	0	0	
IRC Bungaloi	2	1,627		1,627	0	0	
					23,057	34,019,206	

1,475 £/m2

Social Rent				Affordable Rent				Shared Ownership				First Homes			
25		Rounded	m2	25		Rounded	m2	25		Rounded	m2	0		Rounded	m2
10%	2.50	3	210	10%	2.50	3	210	20%	5.00	5	350	20%	0.00	0	0
10%	2.50	3	252	10%	2.50	3	252	20%	5.00	5	420	20%	0.00	0	0
40%	10.00	10	970	40%	10.00	10	970	25%	6.25	6	582	25%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	25.00	25	2,002	100%	25.00	25	2,002	100%	25.00	25	1,976	100%	0.00	0	0

Occupants		Population	
	Count	per unit	
1 bed	13	2.4	31
2 bed	64	2.4	154
3 bed	85	2.4	204
4 bed	88	2.4	211
5 bed	0	2.4	0

Residents 600

ha/1000 residents	
0.25	Allotments
0.6	Amenity green space
	Parks and gardens
	Natural and semi-natural
	Outdoor sport pitches, courts and greens, tracks and trails
0.25	Equipped designated play areas
0.3	Informal play provision
0	0
1.4000	m2

Open Space Required		
	8,400	m2
	0.840	ha
Gross - Net	1.852	ha
Shortfall / Surplus	1.012	ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market	175	17,076	97.58	16,715	95.51
Social Rent	25	2,002	80.10	1,939	77.56
Affordable Rent	25	2,002	80.10	1,939	77.56
Shared Ownership	25	1,976	79.06	1,907	76.28
First Homes	0	0	79.06	0	76.28
Total	250	23,057		22,500	
per ha		4,150		4,050	

Brownfield mix of housing and flats, LHMA mix with emphasis on larger units for sale.0.84ha POS on site.

[illegible]

Modelling		Area ha		Characteristics
Density	45 units/ha	Total	1.778	Sub Area Lower Value
Net:Gross	75%	Gross	1.778 ha	Green Brov Brown
		Net	1.333 ha	Use PDL

				Market					
Beds	m2	Circulation	42		Rounded	m2	m2	Circulation	
Terrace	2	75	0.0%	10%	4.20	4	300	70	0.0%
Terrace	3	95	0.0%	20%	8.40	8	760	84	0.0%
Terrace	4	110	0.0%	10%	4.20	4	440	97	0.0%
Semi	2	85	0.0%		0.00	0	0	79	0.0%
Semi	3	105	0.0%	10%	4.20	4	420	93	0.0%
Semi	4	120	0.0%	25%	10.50	12	1,440	106	0.0%
Det	3	110	0.0%		0.00	0	0	102	0.0%
Det	4	135	0.0%		0.00	0	0	115	0.0%
Det	5	145	0.0%		0.00	0	0	119	0.0%
Bungalow	2	70	0.0%		0.00	0	0	61	0.0%
Bungalow	3	80	0.0%		0.00	0	0	74	0.0%
Flat to5	1	50	12.5%		0.00	0	0	50	12.5%
Flat to5	2	65	12.5%	15%	6.30	6	439	61	12.5%
Flat to5	3	75	12.5%	10%	4.20	4	338	74	12.5%
Flat 6+	1	50	20.0%		0.00	0	0	50	20.0%
Flat 6+	2	65	20.0%		0.00	0	0	61	20.0%
Flat 6+	3	75	20.0%		0.00	0	0	74	20.0%
Sheltered	1	74	20.0%		0.00	0	0	50	20.0%
Sheltered	2	50	20.0%		0.00	0	0	75	20.0%
Extracare	1	75	30.0%		0.00	0	0	65	30.0%
Extracare	2	65	30.0%		0.00	0	0	80	30.0%
IRC Bungalow	2	80	20.0%		0.00	0	0	74	20.0%
				100%	42.00	42	4,136		

Social Rent				Affordable Rent				Shared Ownership				First Homes			
6		Rounded	m2	6		Rounded	m2	6		Rounded	m2	0		Rounded	m2
10%	0.60	1	70	10%	0.60	1	70	20%	1.20	1	70	20%	0.00	0	0
10%	0.60	1	84	10%	0.60	1	84	20%	1.20	1	84	20%	0.00	0	0
40%	2.40	2	194	40%	2.40	2	194	25%	1.50	2	194	25%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
20%	1.20	1	56	20%	1.20	1	56	15%	0.90	0	0	15%	0.00	0	0
10%	0.60	1	69	10%	0.60	1	69	10%	0.60	1	69	10%	0.00	0	0
10%	0.60	0	0	10%	0.60	0	0	10%	0.60	1	83	10%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	6.00	6	473	100%	6.00	6	473	100%	6.00	6	500	100%	0.00	0	0

			BCIS				
			Lower Q	Median	Used	m2	
Terrace	2			1,601	1,601	510	816,510
Terrace	3			1,601	1,601	1,012	1,620,212
Terrace	4			1,601	1,601	1,022	1,636,222
Semi	2			1,664	1,664	0	0
Semi	3			1,664	1,664	420	698,880
Semi	4			1,664	1,664	1,440	2,396,160
Det	3			1,906	1,906	0	0
Det	4			1,906	1,906	0	0
Det	5			1,906	1,906	0	0
Bungalow	2			1,883	1,883	0	0
Bungalow	3			1,883	1,883	0	0
Flat to5	1			1,875	1,875	113	210,938
Flat to5	2			1,875	1,875	645	1,208,672
Flat to5	3			1,875	1,875	421	788,906
Flat 6+	1			2,048	2,048	0	0
Flat 6+	2			2,048	2,048	0	0
Flat 6+	3			2,048	2,048	0	0
Sheltered	1			1,875	1,875	0	0
Sheltered	2			1,875	1,875	0	0
Extracare	1			2,001	2,001	0	0
Extracare	2			2,001	2,001	0	0
IRC Bungalo	2			1,883	1,883	0	0
						5,582	9,376,500

1,680 £/m²

Occupants	Population		
	Count	per unit	
1 bed	2	2.4	5
2 bed	16	2.4	38
3 bed	20	2.4	48
4 bed	22	2.4	53
5 bed	0	2.4	0

Residents	144

ha/1000 residents	
0.25	Allotments
0.6	Amenity green space
	Parks and gardens
	Natural and semi-natural
	Outdoor sport pitches, co
0.25	Equipped designated play
0.3	Informal play provision
0	0
1.4000	m2

Open Space Required			
		2,016	m2
		0.202	ha
Gross - Net		0.444	ha
Shortfall / Surplus		0.243	ha

Summary		Construction			Saleable	
		Units	m2	Average	m2	Average
Market		42	4,136	98.48	4,050	96.43
Social Rent		6	473	78.81	459	76.50
Affordable Rent		6	473	78.81	459	76.50
Shared Ownership		6	500	83.31	483	80.50
First Homes		0	0	83.31	0	80.50
Total		60	5,582		5,451	
per ha			4,186		4,088	

Brownfield mix of housing and flats, LHMA mix with emphasis on larger units for sale.0.202ha POS on site.

Mixed 12

20

UNITS
Affordable

12

30%

Social Rent 33.33% % of Aff
3.6 Affordable Re 33.33%
Shared Owne 33.34%
First Homes 0.00%

	Rounded
1.19988	1
1.19988	2
1.20024	1
0	0
3.6	4

Modelling

Density

Net:Gross

45 units/ha
75%

Area ha

Total

Gross

Net

0.356

0.356 ha

0.267 ha

Characteristics

Sub Area

Lower Value

Green Brov Brown

Use

PDL

				Market							
				8.4		Rounded		m2		m2	
Terrace	2	75	0.0%	30%	2.52	2		150	70	0.0%	
Terrace	3	95	0.0%	20%	1.68	2		190	84	0.0%	
Terrace	4	110	0.0%		0.00	0		0	97	0.0%	
Semi	2	85	0.0%		0.00	0		0	79	0.0%	
Semi	3	105	0.0%	20%	1.68	2		210	93	0.0%	
Semi	4	120	0.0%	30%	2.52	2		240	106	0.0%	
Det	3	110	0.0%		0.00	0		0	102	0.0%	
Det	4	135	0.0%		0.00	0		0	115	0.0%	
Det	5	145	0.0%		0.00	0		0	119	0.0%	
Bungalow	2	70	0.0%		0.00	0		0	61	0.0%	
Bungalow	3	80	0.0%		0.00	0		0	74	0.0%	
Flat to5	1	50	12.5%		0.00	0		0	50	12.5%	
Flat to5	2	65	12.5%		0.00	0		0	61	12.5%	
Flat to5	3	75	12.5%		0.00	0		0	74	12.5%	
Flat 6+	1	50	20.0%		0.00	0		0	50	20.0%	
Flat 6+	2	65	20.0%		0.00	0		0	61	20.0%	
Flat 6+	3	75	20.0%		0.00	0		0	74	20.0%	
Sheltered	1	74	20.0%		0.00	0		0	50	20.0%	
Sheltered	2	50	20.0%		0.00	0		0	75	20.0%	
Extracare	1	75	30.0%		0.00	0		0	65	30.0%	
Extracare	2	65	30.0%		0.00	0		0	80	30.0%	
IRC Bungaloi	2	80	20.0%		0.00	0		0	74	20.0%	
				100%	8.40	8		790			

				BCIS						
				Lower Q	Median	Used	m2			
Terrace	2				1,601	1,601	150	240,150		
Terrace	3				1,601	1,601	190	304,190		
Terrace	4				1,601	1,601	0	0		
Semi	2				1,664	1,664	0	0		
Semi	3				1,664	1,664	210	349,440		
Semi	4				1,664	1,664	240	399,360		
Det	3				1,906	1,906	0	0		
Det	4				1,906	1,906	0	0		
Det	5				1,906	1,906	0	0		
Bungalow	2				1,883	1,883	0	0		
Bungalow	3				1,883	1,883	0	0		
Flat to5	1				1,875	1,875	0	0		
Flat to5	2				1,875	1,875	275	514,688		
Flat to5	3				1,875	1,875	0	0		
Flat 6+	1				2,048	2,048	0	0		
Flat 6+	2				2,048	2,048	0	0		
Flat 6+	3				2,048	2,048	0	0		
Sheltered	1				1,875	1,875	0	0		
Sheltered	2				1,875	1,875	0	0		
Extracare	1				2,001	2,001	0	0		
Extracare	2				2,001	2,001	0	0		
IRC Bungaloi	2				1,883	1,883	0	0		
							1,065	1,807,828		

1,698 £/m2

Social Rent				Affordable Rent				Shared Ownership				First Homes			
1		Rounded	m2	2		Rounded	m2	1		Rounded	m2	0		Rounded	m2
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	1.00	1	69	100%	2.00	2	137	100%	1.00	1	69	100%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	1.00	1	69	100%	2.00	2	137	100%	1.00	1	69	100%	0.00	0	0

Occupants		Population	
	Count	per unit	
1 bed	0	2.4	0
2 bed	6	2.4	14
3 bed	4	2.4	10
4 bed	2	2.4	5
5 bed	0	2.4	0

Residents 29

ha/1000 residents	
0.25	Allotments
0.6	Amenity green space
	Parks and gardens
	Natural and semi-natural
	Outdoor sport pitches, courts and greens, tracks and trails
0.25	Equipped designated play areas
0.3	Informal play provision
0	0
1.4000	m2

Open Space Required

	403 m2
	0.040 ha
Gross - Net	0.089 ha
Shortfall / Surplus	0.049 ha

Summary			Construction	Saleable	
	Units	m2	Average	m2	Average
Market	8	790	98.75	790	98.75
Social Rent	1	69	68.63	61	61.00
Affordable Rent	2	137	68.63	122	61.00
Shared Ownership	1	69	68.63	61	61.00
First Homes	0	0	68.63	0	61.00
Total	12	1,065		1,034	
per ha		3,992		3,878	

Brownfield mix of housing and flats, LHMA mix with emphasis on larger units for sale.0.04ha POS on site.

Large Housing 250

23

UNITS

250

Social Ren

33.33% % of A

75 Affordable

33 33%

Shared Ownership 22 349

22 349

	Rounded
24.9975	25
24.9975	25
25.005	25
0	0
75	75

Modelling

Density

Net-Gross

Area ha

Characteristic

Sub Are

Green E

Use

Social Rent				Affordable Rent				Shared Ownership				First Homes			
25		Rounded	m2	25		Rounded	m2	25		Rounded	m2	0		Rounded	m2
15%	3.75	4	280	15%	3.75	4	280	30%	7.50	8	560	30%	0.00	0	0
10%	2.50	3	252	10%	2.50	3	252	20%	5.00	5	420	20%	0.00	0	0
20%	5.00	5	485	20%	5.00	5	485	15%	3.75	4	388	15%	0.00	0	0
10%	2.50	3	237	10%	2.50	3	237	15%	3.75	4	316	15%	0.00	0	0
10%	2.50	3	279	10%	2.50	3	279	10%	2.50	3	279	10%	0.00	0	0
15%	3.75	4	424	15%	3.75	4	424	10%	2.50	1	106	10%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
20%	5.00	3	169	20%	5.00	3	169		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	25.00	25	2,126	100%	25.00	25	2,126	100%	25.00	25	2,069	100%	0.00	0	0

			BCIS				
			Lower Q	Median	Used	m2	
Terrace	2		1,407		1,407	4,345	6,113,411
Terrace	3		1,407		1,407	2,634	3,706,030
Terrace	4		1,407		1,407	1,358	1,910,700
Semi	2		1,457		1,457	790	1,151,030
Semi	3		1,457		1,457	4,512	6,573,980
Semi	4		1,457		1,457	5,154	7,509,370
Det	3		1,674		1,674	0	0
Det	4		1,674		1,674	3,510	5,875,740
Det	5		1,674		1,674	2,610	4,369,140
Bungalow	2		1,627		1,627	0	0
Bungalow	3		1,627		1,627	0	0
Flat to5	1		1,650		1,650	338	556,870
Flat to5	2		1,650		1,650	0	0
Flat to5	3		1,650		1,650	0	0
Flat 6+	1		1,869		1,869	0	0
Flat 6+	2		1,869		1,869	0	0
Flat 6+	3		1,869		1,869	0	0
Sheltered	1		1,650		1,650	0	0
Sheltered	2		1,650		1,650	0	0
Extracare	1		1,773		1,773	0	0
Extracare	2		1,773		1,773	0	0
IRC Bungalow	2		1,627		1,627	0	0
						25,251	37,766,300

1 496 £/m

Occupants		Population	
	Count	per unit	
1 bed	6	2.4	1
2 bed	69	2.4	16
3 bed	73	2.4	17
4 bed	84	2.4	20
5 bed	18	2.4	4

Residents	60

0.25	Allotment
0.6	Amenity g
	Parks and
	Natural a
	Outdoor s
0.25	Equipped
0.3	Informal p
0	
1.4000	m2

Open Space Required			
		8,400	m2
		0.840	ha
Gross - Net		4.762	ha
Shortfall / Surplus		3.922	ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market	175	18,930	108.17	18,930	108.17
Social Rent	25	2,126	85.03	2,107	84.21
Affordable Rent	25	2,126	85.03	2,107	84.21
Shared Ownership	25	2,069	82.76	2,069	82.76
First Homes	0	0	82.76	0	82.76

Total	250	25,251	25,213
per ha		3,535	3,530

Brownfield, LHMA mix with emphasis on larger units. 0.84ha POS on site

Housing 12

27	UNITS	12	Social Rent	33.33%	% of Aff
	Affordable	30%	3.6 Affordable Re	33.33%	
			Shared Owne	33.34%	
			First Homes	0.00%	

	Rounded
1.19988	1
1.19988	2
1.20024	1
0	0
3.6	4

Modelling		Area ha		Characteristics
Density	35	units/ha	Total	0.457
Net:Gross	75%		Gross	0.457 ha
			Net	0.343 ha
			Use	PDL

				Market							
				8.4		Rounded	m2				
Terrace	2	75	0.0%	25%	2.10	1	75	70	0.0%		
Terrace	3	95	0.0%	10%	0.84	1	95	84	0.0%		
Terrace	4	110	0.0%		0.00	0	0	97	0.0%		
Semi	2	85	0.0%		0.00	0	0	79	0.0%		
Semi	3	105	0.0%	20%	1.68	2	210	93	0.0%		
Semi	4	120	0.0%	20%	1.68	2	240	106	0.0%		
Det	3	110	0.0%		0.00	0	0	102	0.0%		
Det	4	135	0.0%	15%	1.26	1	135	115	0.0%		
Det	5	145	0.0%	10%	0.84	1	145	119	0.0%		
Bungalow	2	70	0.0%		0.00	0	0	61	0.0%		
Bungalow	3	80	0.0%		0.00	0	0	74	0.0%		
Flat to5	1	50	12.5%		0.00	0	0	50	12.5%		
Flat to5	2	65	12.5%		0.00	0	0	61	12.5%		
Flat to5	3	75	12.5%		0.00	0	0	74	12.5%		
Flat 6+	1	50	20.0%		0.00	0	0	50	20.0%		
Flat 6+	2	65	20.0%		0.00	0	0	61	20.0%		
Flat 6+	3	75	20.0%		0.00	0	0	74	20.0%		
Sheltered	1	74	20.0%		0.00	0	0	50	20.0%		
Sheltered	2	50	20.0%		0.00	0	0	75	20.0%		
Extracare	1	75	30.0%		0.00	0	0	65	30.0%		
Extracare	2	65	30.0%		0.00	0	0	80	30.0%		
IRC Bungaloi	2	80	20.0%		0.00	0	0	74	20.0%		
				100%	8.40	8	900				

				BCIS				
				Lower Q	Median	Used	m2	
Terrace	2				1,601	1,601	355	568,355
Terrace	3				1,601	1,601	95	152,095
Terrace	4				1,601	1,601	0	0
Semi	2				1,664	1,664	0	0
Semi	3				1,664	1,664	210	349,440
Semi	4				1,664	1,664	240	399,360
Det	3				1,906	1,906	0	0
Det	4				1,906	1,906	135	257,310
Det	5				1,906	1,906	145	276,370
Bungalow	2				1,883	1,883	0	0
Bungalow	3				1,883	1,883	0	0
Flat to5	1				1,875	1,875	0	0
Flat to5	2				1,875	1,875	0	0
Flat to5	3				1,875	1,875	0	0
Flat 6+	1				2,048	2,048	0	0
Flat 6+	2				2,048	2,048	0	0
Flat 6+	3				2,048	2,048	0	0
Sheltered	1				1,875	1,875	0	0
Sheltered	2				1,875	1,875	0	0
Extracare	1				2,001	2,001	0	0
Extracare	2				2,001	2,001	0	0
IRC Bungaloi	2				1,883	1,883	0	0
							1,180	2,002,930

1,697 £/m2

Social Rent				Affordable Rent				Shared Ownership				First Homes			
1		Rounded	m2	2		Rounded	m2	1		Rounded	m2	0		Rounded	m2
100%	1.00	1	70	100%	2.00	2	140	100%	1.00	1	70	100%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	1.00	1	70	100%	2.00	2	140	100%	1.00	1	70	100%	0.00	0	0

Occupants		Population	
	Count	per unit	
1 bed	0	2.4	0
2 bed	5	2.4	12
3 bed	3	2.4	7
4 bed	3	2.4	7
5 bed	1	2.4	2

Residents 29

ha/1000 residents	
0.25	Allotments
0.6	Amenity green space
	Parks and gardens
	Natural and semi-natural
	Outdoor sport pitches, courts and greens, tracks and trails
0.25	Equipped designated play areas
0.3	Informal play provision
0	0
1.4000	m2

Open Space Required		
		403 m2
		0.040 ha
Gross - Net		0.114 ha
Shortfall / Surplus	0.074	ha

Summary			Construction	Saleable	
	Units	m2	Average	m2	Average
Market	8	900	112.50	900	112.50
Social Rent	1	70	70.00	70	70.00
Affordable Rent	2	140	70.00	140	70.00
Shared Ownership	1	70	70.00	70	70.00
First Homes	0	0	70.00	0	70.00
Total	12	1,180		1,180	
per ha		3,442		3,442	

Brownfield, LHMA mix with emphasis on larger units. 0.04ha POS on site.

Housing 8

28	UNITS	8	Social Rent	33.33% % of Aff
	Affordable	0%	0 Affordable Re	33.33%
			Shared Owne	33.34%
			First Homes	0.00%

	Rounded
0	0
0	0
0	0
0	0
0	0

Modelling		Area ha		Characteristics
Density	35	units/ha	Total	0.286
Net:Gross	80%		Gross	0.286 ha
			Net	0.229 ha
			Use	PDL
			Sub Area	Lower Value
			Green Brov Brown	

				Market							
				8	Rounded	m2		m2	Circulation		
Terrace	2	75	0.0%		0.00	0		0	0.0%	70	
Terrace	3	95	0.0%		0.00	0		0	0.0%	84	
Terrace	4	110	0.0%		0.00	0		0	0.0%	97	
Semi	2	85	0.0%	30%	2.40	2		170	0.0%	79	
Semi	3	105	0.0%	30%	2.40	2		210	0.0%	93	
Semi	4	120	0.0%		0.00	0		0	0.0%	106	
Det	3	110	0.0%		0.00	0		0	0.0%	102	
Det	4	135	0.0%	20%	1.60	2		270	0.0%	115	
Det	5	145	0.0%	20%	1.60	2		290	0.0%	119	
Bungalow	2	70	0.0%		0.00	0		0	0.0%	61	
Bungalow	3	80	0.0%		0.00	0		0	0.0%	74	
Flat to5	1	50	12.5%		0.00	0		0	12.5%	50	
Flat to5	2	65	12.5%		0.00	0		0	12.5%	61	
Flat to5	3	75	12.5%		0.00	0		0	12.5%	74	
Flat 6+	1	50	20.0%		0.00	0		0	20.0%	50	
Flat 6+	2	65	20.0%		0.00	0		0	20.0%	61	
Flat 6+	3	75	20.0%		0.00	0		0	20.0%	74	
Sheltered	1	74	20.0%		0.00	0		0	20.0%	50	
Sheltered	2	50	20.0%		0.00	0		0	20.0%	75	
Extracare	1	75	30.0%		0.00	0		0	30.0%	65	
Extracare	2	65	30.0%		0.00	0		0	30.0%	80	
IRC Bungaloi	2	80	20.0%		0.00	0		0	20.0%	74	
				100%	8.00	8		940			

				BCIS	Median	Used	m2	
				Lower Q				
Terrace	2				1,601	1,601	0	0
Terrace	3				1,601	1,601	0	0
Terrace	4				1,601	1,601	0	0
Semi	2				1,664	1,664	170	282,880
Semi	3				1,664	1,664	210	349,440
Semi	4				1,664	1,664	0	0
Det	3				1,906	1,906	0	0
Det	4				1,906	1,906	270	514,620
Det	5				1,906	1,906	290	552,740
Bungalow	2				1,883	1,883	0	0
Bungalow	3				1,883	1,883	0	0
Flat to5	1				1,875	1,875	0	0
Flat to5	2				1,875	1,875	0	0
Flat to5	3				1,875	1,875	0	0
Flat 6+	1				2,048	2,048	0	0
Flat 6+	2				2,048	2,048	0	0
Flat 6+	3				2,048	2,048	0	0
Sheltered	1				1,875	1,875	0	0
Sheltered	2				1,875	1,875	0	0
Extracare	1				2,001	2,001	0	0
Extracare	2				2,001	2,001	0	0
IRC Bungaloi	2				1,883	1,883	0	0
							940	1,699,680

1,808 £/m2

Social Rent				Affordable Rent				Shared Ownership				First Homes			
0		Rounded	m2	0		Rounded	m2	0		Rounded	m2	0		Rounded	m2
100%	0.00	0	0	100%	0.00	0	0	100%	0.00	0	0	100%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	0.00	0	0	100%	0.00	0	0	100%	0.00	0	0	100%	0.00	0	0

Occupants	Count	Population per unit	
1 bed	0	2.4	0
2 bed	2	2.4	5
3 bed	2	2.4	5
4 bed	2	2.4	5
5 bed	2	2.4	5

Residents 19

ha/1000 residents

	Allotments
	Amenity green space
	Parks and gardens
	Natural and semi-natural
	Outdoor sport pitches, courts and
	Equipped designated play areas
	Informal play provision
	0 0
0.0000	m2

Open Space Required

	0 m2
	0.000 ha
Gross - Net	0.057 ha
Shortfall / Surplus	0.057 ha

Summary			Construction		Saleable	
s		Units	m2	Average	m2	Average
Market		8	940	117.50	940	117.50
Social Rent		0	0	117.50	0	117.50
Affordable Rent		0	0	117.50	0	117.50
Shared Ownership		0	0	117.50	0	117.50
First Homes		0	0	117.50	0	117.50
Total		8	940		940	
per ha			4,113		4,113	

Brownfield, below affordable and POS thresholds.

Housing 6

29	UNITS	6	Social Rent	33.33% % of Aff
	Affordable	30%	1.8 Affordable Re	33.33%
			Shared Owne	33.34%
			First Homes	0.00%

	Rounded
0.59994	1
0.59994	1
0.60012	1
0	0
1.8	3

Modelling		Area ha		Characteristics
Density	35 units/ha	Total	0.229	Sub Area Lower Value
Net:Gross	75%	Gross	0.229 ha	Green Brov Brown
		Net	0.171 ha	Use PDL

				Market							
				4.2	Rounded	m2		m2	Circulation		
Terrace	2	75	0.0%		0.00	0		70	0.0%		
Terrace	3	95	0.0%		0.00	0		84	0.0%		
Terrace	4	110	0.0%		0.00	0		97	0.0%		
Semi	2	85	0.0%		0.00	0		79	0.0%		
Semi	3	105	0.0%	60%	2.52	4	420	93	0.0%		
Semi	4	120	0.0%		0.00	0		106	0.0%		
Det	3	110	0.0%		0.00	0		102	0.0%		
Det	4	135	0.0%	20%	0.84	1	135	115	0.0%		
Det	5	145	0.0%	20%	0.84	1	145	119	0.0%		
Bungalow	2	70	0.0%		0.00	0		61	0.0%		
Bungalow	3	80	0.0%		0.00	0		74	0.0%		
Flat to5	1	50	12.5%		0.00	0		50	12.5%		
Flat to5	2	65	12.5%		0.00	0		61	12.5%		
Flat to5	3	75	12.5%		0.00	0		74	12.5%		
Flat 6+	1	50	20.0%		0.00	0		50	20.0%		
Flat 6+	2	65	20.0%		0.00	0		61	20.0%		
Flat 6+	3	75	20.0%		0.00	0		74	20.0%		
Sheltered	1	74	20.0%		0.00	0		50	20.0%		
Sheltered	2	50	20.0%		0.00	0		75	20.0%		
Extracare	1	75	30.0%		0.00	0		65	30.0%		
Extracare	2	65	30.0%		0.00	0		80	30.0%		
IRC Bungaloi	2	80	20.0%		0.00	0		74	20.0%		
				100%	4.20	6	700				

				BCIS						
				Lower Q	Median	Used	m2			
Terrace	2				1,601	1,601	0			0
Terrace	3				1,601	1,601	0			0
Terrace	4				1,601	1,601	0			0
Semi	2				1,664	1,664	0			0
Semi	3				1,664	1,664	420		698,880	
Semi	4				1,664	1,664	0			0
Det	3				1,906	1,906	0			0
Det	4				1,906	1,906	135		257,310	
Det	5				1,906	1,906	145		276,370	
Bungalow	2				1,883	1,883	0			0
Bungalow	3				1,883	1,883	0			0
Flat to5	1				1,875	1,875	0			0
Flat to5	2				1,875	1,875	0			0
Flat to5	3				1,875	1,875	0			0
Flat 6+	1				2,048	2,048	0			0
Flat 6+	2				2,048	2,048	0			0
Flat 6+	3				2,048	2,048	0			0
Sheltered	1				1,875	1,875	0			0
Sheltered	2				1,875	1,875	0			0
Extracare	1				2,001	2,001	0			0
Extracare	2				2,001	2,001	0			0
IRC Bungaloi	2				1,883	1,883	0			0
							700		1,232,560	

1,761 £/m2

Social Rent				Affordable Rent				Shared Ownership				First Homes			
1		Rounded	m2	1		Rounded	m2	1		Rounded	m2	0		Rounded	m2
15%	0.15	0	0	15%	0.15	0	0	30%	0.30	0	0	30%	0.00	0	0
10%	0.10	0	0	10%	0.10	0	0	20%	0.20	0	0	20%	0.00	0	0
20%	0.20	0	0	20%	0.20	0	0	15%	0.15	0	0	15%	0.00	0	0
10%	0.10	0	0	10%	0.10	0	0	15%	0.15	0	0	15%	0.00	0	0
10%	0.10	0	0	10%	0.10	0	0	10%	0.10	0	0	10%	0.00	0	0
15%	0.15	0	0	15%	0.15	0	0	10%	0.10	0	0	10%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
	0.00	0	0	0%	0.00	0	0		0.00	0	0	0%	0.00	0	0
100%	1.00	0	0	100%	1.00	0	0	100%	1.00	0	0	100%	0.00	0	0

Occupants		Population	
	Count	per unit	
1 bed	0	2.4	0
2 bed	0	2.4	0
3 bed	4	2.4	10
4 bed	1	2.4	2
5 bed	1	2.4	2

Residents 14

ha/1000 residents	
0.25 Allotments	
0.6 Amenity green space	
0.8 Parks and gardens	
1.8 Natural and semi-natural	
1.6 Outdoor sport pitches, courts and greens, tracks and trails	
0.25 Equipped designated play areas	
0.3 Informal play provision	
0	0
5.6000 m2	

Open Space Required		
	806 m2	
	0.081 ha	
Gross - Net	0.057 ha	
Shortfall / Surplus	-0.023 ha	

Summary		Construction		Saleable	
s	Units	m2	Average	m2	Average
Market	6	700	116.67	700	116.67
Social Rent	0	0	116.67	0	116.67
Affordable Rent	0	0	116.67	0	116.67
Shared Ownership	0	0	116.67	0	116.67
First Homes	0	0	116.67	0	116.67
Total	6	700		700	
per ha		4,083		4,083	

Brownfield, below affordable and POS thresholds.

FOR APPRAISALS

SITE			Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 9	Site 10	Site 11	Site 12	Site 13	Site 14	Site 15	Site 16	Site 17	Site 18	Site 19	Site 20	Site 21	Site 22	Site 23	Site 24	Site 25	Site 26	Site 27	Site 28	Site 29
			Large Green 400	Large Green 250	Green 150	Green 75	Green 30	Green 12	Green 8	Green 6	Green 3	HD Flats 400	HD Flats 150	Flats 400	Flats 150	Flats 60	Flats 12	Mixed 250	Mixed 150	Mixed 60	Mixed 20	Mixed 12	Mixed 6	Large Housing 500	Large Housing 250	Housing 100	Housing 60	Housing 24	Housing 12	Housing 8	Housing 6
Sub Area			1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29
			Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value
Green/ Brown Existing Use			Green	Green	Green	Green	Green	Green	Green	Green	Green	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown
			Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL
AREA	Total	ha	19.048	11.905	7.143	3.571	1.429	0.571	0.381	0.286	0.143	1.939	0.800	3.333	1.250	0.625	0.200	7.407	4.444	1.778	0.593	0.356	0.160	23.810	11.905	3.810	2.286	0.914	0.457	0.286	0.229
	Gross	ha	19.048	11.905	7.143	3.571	1.429	0.571	0.381	0.286	0.143	1.939	0.800	3.333	1.250	0.625	0.200	7.407	4.444	1.778	0.593	0.356	0.160	23.810	11.905	3.810	2.286	0.914	0.457	0.286	0.229
	Net	ha	11.429	7.143	4.286	2.143	0.857	0.343	0.229	0.171	0.086	1.455	0.600	2.667	1.000	0.500	0.160	5.556	3.333	1.333	0.444	0.267	0.120	14.286	7.143	2.857	1.714	0.686	0.343	0.229	0.171
UNITS	Units		400	250	150	75	30	12	8	6	3	400	150	400	150	60	12	250	150	60	20	12	6	500	250	100	60	24	12	8	6
	UNIT SIZE																														
Total	Market	sqm	108.00	108.17	108.57	108.75	108.57	112.50	123.89	121.67	120.00	81.00	81.09	75.94	76.02	76.07	75.23	97.58	97.47	98.48	98.57	98.75	85.21	108.09	108.17	107.43	107.50	109.41	112.50	117.50	116.67
	Social Rent	sqm	82.65	81.05	84.50	83.61	74.42	70.00	123.89	121.67	120.00	75.48	74.00	70.76	69.38	69.38	68.63	80.10	79.73	78.81	68.63	68.63	68.63	85.21	83.29	85.03	85.83	88.17	77.00	70.00	117.50
	Affordable Rent	sqm	82.65	81.05	84.50	83.61	74.42	70.00	123.89	121.67	120.00	75.48	74.00	70.76	69.38	69.38	68.63	80.10	79.73	78.81	68.63	68.63	68.63	85.21	83.29	85.03	85.83	88.17	74.67	70.00	117.50
	Shared Ownership	sqm	84.10	82.76	83.07	85.38	74.67	70.00	123.89	121.67	120.00	78.12	78.56	73.24	73.65	71.44	68.63	79.06	80.67	83.31	68.63	68.63	68.63	85.21	83.74	82.76	82.30	82.17	77.00	70.00	117.50
	First Homes	sqm	84.10	82.76	83.07	85.38	74.67	70.00	123.89	121.67	120.00	78.12	78.56	73.24	73.65	71.44	68.63	79.06	80.67	83.31	68.63	68.63	68.63	85.21	83.74	82.76	82.30	82.17	77.00	70.00	117.50
Saleable	Market	sqm	108.00	108.17	108.57	108.75	108.57	112.50	123.89	121.67	120.00	67.50	67.57	67.50	67.57	67.62	66.88	95.51	95.43	96.43	98.57	98.75	84.17	108.09	108.17	107.43	107.50	109.41	112.50	117.50	116.67
	Social Rent	sqm	81.40	79.80	83.67	82.71	72.33	70.00	123.89	121.67	120.00	62.90	61.67	62.90	61.67	61.67	61.00	77.56	77.47	76.50	61.00	61.00	84.17	82.16	84.28	85.20	88.17	77.00	70.00	117.50	116.67
	Affordable Rent	sqm	81.40	79.80	83.67	84.50	72.33	83.50	123.89	121.67	120.00	62.90	61.67	62.90	61.67	61.67	61.00	77.56	77.47	76.50	61.00	61.00	84.17	82.16	84.28	85.20	88.17	74.67	70.00	117.50	116.67
	Shared Ownership	sqm	84.10	82.76	83.07	85.38	74.67	70.00	123.89	121.67	120.00	65.10	65.47	65.10	65.47	63.50	61.00	76.28	78.00	80.50	61.00	61.00	84.17	83.74	82.76	82.30	82.17	77.00	70.00	117.50	116.67
	First Homes	sqm	84.10	82.76	83.07	85.38	74.67	70.00	123.89	121.67	120.00	65.10	65.47	65.10	65.47	63.50	61.00	76.28	78.00	80.50	61.00	61.00	84.17	83.74	82.76	82.30	82.17	77.00	70.00	117.50	116.67
BASE CONSTRUCTION	BCIS +	£/sqm	1,498	1,498	1,707	1,705	1,705	1,695	1,786	1,757	1,755	1,869	2,048	1,650	1,875	1,875	1,875	1,475	1,678	1,680	1,692	1,698	1,631	1,497	1,496	1,702	1,698	1,707	1,697	1,808	1,761
	Site Costs	%	15%	15%	15%	15%	15%	10%	10%	10%	10%	5%	5%	5%	5%	5%	10%	15%	15%	15%	15%	10%	10%	15%	15%	15%	15%	15%	15%	10%	10%
	Extras		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Abnormals	%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
		£	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	
Small Sites	%																														
FEES	Professional	£/unit	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%
	Planning <50	£/unit	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462	462
	Planning >50	£/unit	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138	138
SALES	Agents	%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
	Legal	%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
		£/unit	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	%		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
ACQUISITION	Agents	%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
	Legal	%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%	0.5%
DEVELOPER'S RETURN	Market Housing	% Value	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%
	Affordable Housing	% Value	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%
	First Homes	% Value	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%
FINANCE	Fees		0.0%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
	Interest	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%	7.0%
	Legal and Valuation		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
LAND	EUV		25,000	25,000	25,000	25,000	25,000	25,000	50,000	50,000	50,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000
	Premium	% EUV	0%	0%	0%	0%	0%	0%	0%	0%	0%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%
	Premium Easements etc	£/ha	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
VALUES	Market	£/m2	4,360	4,360	4,100	4,100	4,100	4,100	4,100	4,100	4,100	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3							

			Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 9	Site 10	Site 11	Site 12	Site 13	Site 14	Site 15	Site 16	Site 17	Site 18	Site 19	Site 20	Site 21	Site 22	Site 23	Site 24	Site 25	Site 26	Site 27	Site 28	Site 29	
			Large Green 400	Large Green 250	Green 150	Green 75	Green 30	Green 12	Green 8	Green 6	Green 3	HD Flats 400	HD Flats 150	Flats 400	Flats 150	Flats 60	Flats 12	Mixed 250	Mixed 150	Mixed 60	Mixed 20	Mixed 12	Mixed 6	Large Housing 500	Large Housing 250	Housing 100	Housing 60	Housing 24	Housing 12	Housing 8	Housing 6	
			1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	
	Green/brown field		Green	Green	Green	Green	Green	Green	Green	Green	Green	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	
	Use		Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	
			Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	Lower Value	
Site Area	Gross	ha	19,048	11,905	7,143	3,571	1,429	0,571	0,381	0,286	0,143	1,939	0,800	3,333	1,250	0,625	0,200	7,407	4,444	1,778	0,593	0,356	0,160	23,810	11,905	3,810	2,286	0,914	0,457	0,286	0,229	
	Net	ha	11,429	7,143	4,286	2,143	0,857	0,343	0,229	0,171	0,086	1,455	0,600	2,667	1,000	0,500	0,160	5,556	3,333	1,333	0,444	0,267	0,120	14,286	7,143	2,857	1,714	0,686	0,343	0,229	0,171	
Units			400	250	150	75	30	12	8	6	3	400	150	400	150	60	12	250	150	60	20	12	6	500	250	100	60	24	12	8	6	
			0.00%	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Mix	Market Housing		70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	90.0%	
			0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
	Affordable Overall		30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
	Affordable Rent		12.0%	12.0%	12.0%	12.0%	12.0%	12.0%	12.0%	12.0%	12.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%	4.0%
	Social Rent		7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	7.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	
	Shared Ownership		10.5%	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%	10.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%	3.5%
	First Homes		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Existing Use Value	£/ha		25,000	25,000	25,000	25,000	25,000	25,000	50,000	50,000	50,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	
	£ site		476,190	297,619	178,571	89,286	35,714	14,286	19,048	14,286	7,143	3,103,030	1,280,000	5,333,333	2,000,000	1,000,000	320,000	11,851,852	7,111,111	2,844,444	948,148	568,889	256,000	38,095,238	19,047,619	6,095,238	3,657,143	1,462,857	731,429	457,143	365,714	
Uplift			350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	320,000	
	£ site		6,666,667	4,166,667	2,500,000	1,250,000	500,000	200,000	133,333	100,000	50,000	620,606	256,000	1,066,667	400,000	200,000	64,000	2,370,370	1,422,222	568,889	189,630	113,778	51,200	7,619,048	3,809,524	1,219,048	731,429	292,571	146,286	91,429	73,143	
Benchmark Land Value	£/ha		375,000	375,000	375,000	375,000	375,000	375,000	400,000	400,000	400,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	1,920,000	
	£ site		7,142,857	4,464,286	2,678,571	1,339,286	535,714	214,286	152,381	114,286	57,143	3,723,636	1,536,000	6,400,000	2,400,000	1,200,000	384,000	14,222,222	8,533,333	3,413,333	1,137,778	682,667	307,200	45,714,286	22,857,143	7,314,286	4,388,571	1,755,429	877,714	548,571	438,857	
Residual	Gross	£/ha	1,139,111	1,233,229	240,482	242,551	271,297	547,468	238,995	307,717	309,133	-9,780,657	-13,207,812	-1,954,841	-4,831,994	-3,957,169	-3,006,671	493,825	-589,769	-677,542	-570,637	-292,427	-212,397	368,555	429,670	-438,173	-461,749	-473,180	-132,656	-691,870	-465,155	
	Net	£/ha	1,898,519	2,055,382	400,803	404,251	452,161	912,446	398,326	512,862	515,222	-13,040,876	-17,610,416	-2,443,551	-6,039,993	-4,946,461	-3,758,339	658,434	-786,358	-903,389	-760,849	-389,903	-283,197	614,258	716,117	-584,230	-615,665	-630,907	-176,875	-864,837	-620,206	
	£ site		21,697,358	14,681,300	1,717,727	866,253	387,567	312,839	91,046	87,919	44,162	-18,968,547	-10,566,249	-6,516,136	-6,039,993	-2,473,231	-601,334	3,657,966	-2,621,194	-1,204,519	-338,155	-103,974	-33,984	8,775,117	5,115,122	-1,669,229	-1,055,425	-432,622	-60,643	-197,677	-106,321	

Appendix
Site 1



Site 1	1 Large Green 40 Green

INCOME	Av Size m2		%	Number 400	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	108.00	108.00	70.00%	280	4,360	131,846,400	30,240
Affordable Overall			30%	120			
Social Rent	82.65	81.40	12.00%	48	1,526	5,962,387	3,967
Affordable Rent	82.65	81.40	7.50%	30	2,180	5,323,560	2,480
Shared Ownersl	84.10	84.10	10.50%	42	2,834	10,010,255	3,532
First Homes	84.10	84.10	0.00%	0	2,827	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	11.429 ha		35	/ha		153,142,602	40,219
SITE AREA - Gro	19.048 ha		21	/ha			

Whole Site				Per ha NET	Per ha GROSS
Residual Land Value				21,697,358	1,898,519
Existing Use Value				476,190	25,000
Uplift				0%	0
Plus /ha				350,000	6,666,667
Benchmark Land Value				7,142,857	375,000

Additional Profit	42,739,730	1,413	£/m2

RUN Residual MACRO ctrl+r	RUN CIL MACRO ctrl+h
Closing balance = 0	Closing balance = -232,300,890

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land				21,697,358
	Stamp Duty			1,074,368	
	Easements etc.			0	
Fees	Legals /Acquisition		1.50%	325,460	1,399,828
	Planning			71,400	
	Professional		10.00%	7,565,306	7,636,706
	CONSTRUCTION				
	Build Cost	BCIS +	1,588	63,848,633	
		Extras		0	
		Unit extras	775.00	310,000	
		Site	15.00%	9,577,295	
	BNG			73,736	
	Contingency	2.50%		1,843,398	
	Abnormals	0.00%		0	
				0	75,653,062
FINANCE	Fees		0%	0	
	Interest		7.00%		
	Legal and Valuation		0.00%	0	0
	SALES				
	Agents	%	3.0%	4,594,278	
	Legals	%	0.5%	765,713	
		£/unit		0	
	Misc.	%	0.0%	0	5,359,991
Developers Profit					111,746,945
Market Housing % Value					17.50%
Affordable Hou: % Value					17.50%
First Homes % Value					17.50%
					23,073,120
					3,726,835
					0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	400		
No dwgs under	50	462	23,100
No dwgs over 5	350	138	48,300
		Total	71,400

Stamp duty calc - Residual	
Land payment	21,697,358
Total	
1,074,368	

Stamp duty calc - AP	
Land payment	7,142,857
Total	
346,643	

Building Safety Levy		
Greenfield	32.24	974,938
Brownfield	0.00	0
		Total
		974,938

Pre CIL s106	18,115	£/ Unit (all)
		Total
		7,246,108

Post CIL s106	18,115	£/ Unit (all)
		Total
		7,246,108

Inf Tariff	% GDV	0.00%
		Total
		0

CIL	Total
	0

BNG	0.10%	Total
		73,736

Unit Build Time	3	Quarters

Build Cost		/m2	
		1,497.57	
CO2 Plus	6.00%	89.85	Per Unit
	per sqm	0.00	0.00
Acc & Adpt	0.00%	0.00	775.00
	per sqm	0.00	
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
	per sqm	0.00	
Over Extra 2	0.00%	0.00	0.00
	per sqm	0.00	
Small Site	0.00%	0.00	
		1,587.53	775.00

RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	50	50	50	50	50	50	50	50																
Market Housing		16,480,800	16,480,800	16,480,800	16,480,800	16,480,800	16,480,800	16,480,800	16,480,800	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		745,298	745,298	745,298	745,298	745,298	745,298	745,298	745,298	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent		665,445	665,445	665,445	665,445	665,445	665,445	665,445	665,445	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership		1,251,282	1,251,282	1,251,282	1,251,282	1,251,282	1,251,282	1,251,282	1,251,282	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	19,142,825	19,142,825	19,142,825	19,142,825	19,142,825	19,142,825	19,142,825	19,142,825	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	1,074,368																							
Easements etc.	0																							
Legals Acquisition	325,460																							
Planning Fee	71,400																							
Professional	7,565,306																							
Build Cost - BCIS Base		9,216,991	9,216,991	9,216,991	9,216,991	9,216,991	9,216,991	9,216,991	9,216,991	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		1,027,631	1,027,631	1,027,631	1,027,631	1,027,631	1,027,631	1,027,631	1,027,631	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		9,217	9,217	9,217	9,217	9,217	9,217	9,217	9,217	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		230,425	230,425	230,425	230,425	230,425	230,425	230,425	230,425	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	574,285	574,285	574,285	574,285	574,285	574,285	574,285	574,285	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	95,714	95,714	95,714	95,714	95,714	95,714	95,714	95,714	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0				0																
COSTS BEFORE LAND INT AND I	9,036,535	11,154,262	11,154,262	11,154,262	11,154,262	11,154,262	11,154,262	11,154,262	11,154,262	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land	21,697,358																						
Interest		2,151,372	1,742,769	1,305,564	837,754	337,197	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								23,073,120
rdable for Rent																								3,726,835
First Homes																								0
Cash Flow	-30,733,892	5,837,190	6,245,794	6,682,999	7,150,809	7,651,366	7,988,563	7,988,563	7,988,563	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-26,799,955
Opening Balance	0																							
Closing Balance	-30,733,892	-24,896,702	-18,650,908	-11,967,909	-4,817,099	2,834,267	10,822,829	18,811,392	26,799,955	26,799,955	26,799,955	26,799,955	26,799,955	26,799,955	26,799,955	26,799,955	26,799,955	26,799,955	26,799,955	26,799,955	26,799,955	26,799,955	0	

Appendix
Site 2



Site 2	2 Large Green 25 Green

INCOME	Av Size m2		%	Number 250	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	108.17	108.17	70.00%	175	4,360	82,534,800	18,930
Affordable Overall			30%	75			
Social Rent	81.05	79.80	12.00%	30	1,526	3,653,244	2,432
Affordable Rent	81.05	79.80	7.50%	19	2,180	3,261,825	1,520
Shared Ownersl	82.76	82.76	10.50%	26	2,834	6,156,723	2,172
First Homes	82.76	82.76	0.00%	0	2,863	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	7.143 ha		35	/ha		95,606,592	25,054
SITE AREA - Gro	11.905 ha		21	/ha			

Whole Site				Per ha NET	Per ha GROSS
Residual Land Value		14,681,300	2,055,382	1,233,229	
Existing Use Value		297,619		25,000	
Uplift		0%	0	0	
Plus /ha		350,000	4,166,667	350,000	
Benchmark Land Value		4,464,286		375,000	

Check on phasing dwgs nos
correct

Additional Profit	28,332,373	1,497	£/m2

RUN Residual MACRO ctrl+r RUN CIL MACRO ctrl+h
Closing balance = 0 Closing balance = -161,544,444

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land				14,681,300
	Stamp Duty			723,565	
	Easements etc.			0	
Fees	Legals /Acquisition		1.50%	220,219	943,784
	Planning			50,700	
	Professional		10.00%	4,713,152	4,763,852
CONSTRUCTION	Build Cost	BCIS +	1,588	39,776,874	
		Extras		0	
		Unit extras	775.00	193,750	
		Site	15.00%	5,966,531	
	BNG			45,937	
	Contingency	2.50%		1,148,429	
FINANCE	Abnormals	0.00%		0	
				0	47,131,521
	Fees		0%	0	
SALES	Interest		7.00%		
	Legal and Valuation		0.00%	0	0
	Agents	%	3.0%	2,868,198	
	Legals	%	0.5%	478,033	
		£/unit		0	
	Misc.	%	0.0%	0	3,346,231
Developers Profit					70,866,689
Market Housing % Value				17.50%	14,443,590
Affordable Hou: % Value				17.50%	2,287,564
First Homes % Value				17.50%	0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	250		
No dwgs under	50	462	23,100
No dwgs over 5	200	138	27,600
		Total	50,700

Stamp duty calc - Residual	
Land payment	14,681,300
Total	723,565

Stamp duty calc - AP	
Land payment	4,464,286
Total	212,714

Building Safety Levy			
Greenfield	32.24	610,303	
Brownfield	0.00	0	
		Total	610,303

Pre CIL s106	18,115	£/ Unit (all)
	Total	4,528,818

Post CIL s106	18,115	£/ Unit (all)	
		Total	4,528,818

Inf Tariff	% GDV	0.00%	
		Total	0

CIL	Total	0

BNG	0.10%	Total	45,937

Unit Build Time	3	Quarters

Build Cost		/m2		
			1,497.71	Per Unit
CO2 Plus	6.00%	89.86		0.00
	per sqm	0.00		
Acc & Adpt	0.00%	0.00		775.00
	per sqm	0.00		
Water		0.10		0.00
Over Extra 1	0.00%	0.00		0.00
	per sqm	0.00		
Over Extra 2	0.00%	0.00		0.00
	per sqm	0.00		
Small Site	0.00%	0.00		
		1,587.67		775.00

RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	50	50	50	50	50																			
Market Housing		16,506,960	16,506,960	16,506,960	16,506,960	16,506,960	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		730,649	730,649	730,649	730,649	730,649	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent		652,365	652,365	652,365	652,365	652,365	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership		1,231,345	1,231,345	1,231,345	1,231,345	1,231,345	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	19,121,318	19,121,318	19,121,318	19,121,318	19,121,318	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	723,565																							
Easements etc.	0																							
Legals Acquisition	220,219																							
Planning Fee	50,700																							
Professional	4,713,152																							
Build Cost - BCIS Base		9,187,431	9,187,431	9,187,431	9,187,431	9,187,431	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		1,027,824	1,027,824	1,027,824	1,027,824	1,027,824	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		9,187	9,187	9,187	9,187	9,187	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		229,686	229,686	229,686	229,686	229,686	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	573,640	573,640	573,640	573,640	573,640	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	95,607	95,607	95,607	95,607	95,607	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																				
COSTS BEFORE LAND INT AND I	5,707,637	11,123,375	11,123,375	11,123,375	11,123,375	11,123,375	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land Interest	14,681,300																						
		1,427,226	967,275	475,128	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								14,443,590
rdable for Rent																								2,287,564
First Homes																								0
Cash Flow	-20,388,937	6,570,718	7,030,669	7,522,815	7,997,944	7,997,944	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-16,731,154
Opening Balance	0																							
Closing Balance	-20,388,937	-13,818,218	-6,787,550	735,266	8,733,210	16,731,154	16,731,154	16,731,154	16,731,154	16,731,154	16,731,154	16,731,154	16,731,154	16,731,154	16,731,154	16,731,154	16,731,154	16,731,154	16,731,154	16,731,154	16,731,154	16,731,154	0	

Appendix
Site 3



Site 3	3 Green 150	Green

INCOME	Av Size m2		%	Number 150	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	108.57	108.57	70.00%	105	4,100	46,740,000	11,400
Affordable Overall			30%	45			
Social Rent	84.50	83.67	12.00%	18	1,435	2,161,110	1,521
Affordable Rent	84.50	83.67	7.50%	11	2,050	1,929,563	951
Shared Ownersl	83.07	83.07	10.50%	16	2,665	3,486,620	1,308
First Homes	83.07	83.07	0.00%	0	2,754	0	0
Grant and Subsi		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	4.286 ha		35	/ha		54,317,292	15,180
SITE AREA - Gro	7.143 ha		21	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	1,717,727	400,803	240,482
Existing Use Value	178,571		25,000
Uplift	0%	0	0
Plus /ha	350,000	2,500,000	350,000
Benchmark Land Value	2,678,571		375,000

Check on phasing dwgs nos
correct

Additional Profit -1,558,258 -137 £/m2

RUN Residual MACRO ctrl+r Closing balance = 0
RUN CIL MACRO ctrl+h Closing balance = -72,234,866

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land			1,717,727	
	Stamp Duty			75,386	
	Easements etc.			0	
	Legals /Acquisition	1.50%	25,766	101,152	
Fees	Planning		36,900		
	Professional	10.00%	3,252,148	3,289,048	
CONSTRUCTION	Build Cost	BCIS +	1,809	27,461,828	
		Extras		0	
		Unit extras	775.00	116,250	
		Site	15.00%	4,119,274	
	BNG			31,697	
	Contingency	2.50%	792,434		
	Abnormals	0.00%	0		
			0	32,521,483	
FINANCE	Fees	0%	0		
	Interest	7.00%			
	Legal and Valuation	0.00%	0	0	
SALES	Agents	%	3.0%	1,629,519	
	Legals	%	0.5%	271,586	
		£/unit	0	0	
	Misc.	%	0.0%	0	1,901,105
				39,530,516	
Developers Profit					
	Market Housing % Value	17.50%		8,179,500	
	Affordable Hou: % Value	17.50%		1,326,026	
	First Homes % Value	17.50%		0	

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	150		
No dwgs under	50	462	23,100
No dwgs over 5	100	138	13,800
	Total		36,900

Stamp duty calc - Residual	
Land payment	1,717,727
Total	75,386

Stamp duty calc - AP	
Land payment	2,678,571
Total	123,429

Building Safety Levy			
Greenfield	32.24	367,536	
Brownfield	0.00	0	
		Total	367,536

Pre CIL s106	18,115	£/ Unit (all)
Total	2,717,291	

Post CIL s106	18,115	£/ Unit (all)
Total	2,717,291	

Inf Tariff	% GDV	0.00%
Total		0

CIL	Total	0

BNG	0.10%	Total	31,697

Unit Build Time	3	Quarters

Build Cost		/m2	
CO2 Plus	6.00%	1,706.59	Per Unit
		102.40	0.00
Acc & Adpt	0.00%	0.00	775.00
		per sqm	0.00
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
		per sqm	0.00
Over Extra 2	0.00%	0.00	0.00
		per sqm	0.00
Small Site	0.00%	0.00	
		1,809.09	775.00

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			6	12	12	12	12	12	12	12	12	12	12	12	12									
Market Housing				0	0	0	1,869,600	3,739,200	3,739,200	3,739,200	3,739,200	3,739,200	3,739,200	3,739,200	3,739,200	3,739,200	3,739,200	3,739,200	3,739,200	0	0	0	0	0
Social Rent				0	0	0	86,444	172,889	172,889	172,889	172,889	172,889	172,889	172,889	172,889	172,889	172,889	172,889	172,889	0	0	0	0	0
Affordable Rent				0	0	0	77,183	154,365	154,365	154,365	154,365	154,365	154,365	154,365	154,365	154,365	154,365	154,365	154,365	0	0	0	0	0
Shared Ownership				0	0	0	139,465	278,930	278,930	278,930	278,930	278,930	278,930	278,930	278,930	278,930	278,930	278,930	278,930	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,172,692	4,345,383	4,345,383	4,345,383	4,345,383	4,345,383	4,345,383	4,345,383	4,345,383	4,345,383	4,345,383	4,345,383	4,345,383	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	75,386																							
Easements etc.	0																							
Legals Acquisition	25,766																							
Planning Fee	36,900																							
Professional	1,626,074			1,626,074																				
Build Cost - BCIS Base		0	422,631	1,267,894	2,113,157	2,535,788	2,535,788	2,535,788	2,535,788	2,535,788	2,535,788	2,535,788	2,535,788	2,535,788	2,535,788	1,690,525	845,263	0	0	0	0	0	0	0
BSL/BSL/s106/CIL/Tariff		0	36,231	108,692	181,153	217,383	232,085	246,786	246,786	246,786	246,786	246,786	246,786	246,786	246,786	174,325	101,864	29,403	29,403	0	0	0	0	0
BNG		0	423	1,268	2,113	2,536	2,536	2,536	2,536	2,536	2,536	2,536	2,536	2,536	2,536	1,691	845	0	0	0	0	0	0	0
Contingency		0	10,566	31,697	52,829	63,395	63,395	63,395	63,395	63,395	63,395	63,395	63,395	63,395	63,395	42,263	21,132	0	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	65,181	130,362	130,362	130,362	130,362	130,362	130,362	130,362	130,362	130,362	130,362	130,362	130,362	0	0	0	0	0
Legals	0	0	0	0	0	0	10,863	21,727	21,727	21,727	21,727	21,727	21,727	21,727	21,727	21,727	21,727	21,727	21,727	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	1,764,127	0	2,095,924	1,409,551	2,349,252	2,819,102	2,909,848	3,000,593	3,000,593	3,000,593	3,000,593	3,000,593	3,000,593	3,000,593	3,000,593	2,060,893	1,121,192	181,491	181,491	0	0	0	0	0
For Residual Va	Land Interest	1,717,727																						
		60,932	61,999	99,762	126,175	169,495	221,796	238,577	219,219	199,521	179,479	159,086	138,336	117,223	95,741	73,883	35,197	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								
rdable for Rent																								
First Homes																								
Cash Flow	-3,481,854	-60,932	-2,157,923	-1,509,313	-2,475,427	-2,988,597	-958,952	1,106,213	1,125,571	1,145,269	1,165,311	1,185,704	1,206,454	1,227,567	1,249,049	2,210,608	3,188,995	4,163,892	4,163,892	0	0	0	0	-9,505,526
Opening Balance	0																							
Closing Balance	-3,481,854	-3,542,787	-5,700,710	-7,210,023	-9,685,450	-12,674,047	-13,632,999	-12,526,786	-11,401,215	-10,255,946	-9,090,635	-7,904,931	-6,698,477	-5,470,910	-4,221,861	-2,011,253	1,177,742	5,341,634	9,505,526	9,505,526	9,505,526	9,505,526	9,505,526	0

Appendix
Site 4



Site 4	4 Green 75	Green

INCOME	Av Size m2		%	Number 75	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	108.75	108.75	70.00%	53	4,100	23,408,438	5,709
Affordable Overall			30%	22.5			
Social Rent	83.61	82.71	12.00%	9	1,435	1,068,255	752
Affordable Rent	85.28	84.50	7.50%	6	2,050	974,391	480
Shared Ownersl	85.38	85.38	10.50%	8	2,665	1,791,754	672
First Homes	85.38	85.38	0.00%	0	2,724	0	0
Grant and Subsi		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	2.143 ha		35	/ha		27,242,838	7,614
SITE AREA - Gro	3.571 ha		21	/ha			

Whole Site				Per ha NET	Per ha GROSS
Residual Land Value				866,253	242,551
Existing Use Value				89,286	25,000
Uplift				0	0
Plus /ha				350,000	350,000
Benchmark Land Value				1,339,286	375,000

Additional Profit	1,168,194	205	£/m2

RUN Residual MACRO ctrl+r	RUN CIL MACRO ctrl+h
Closing balance = 0	Closing balance = -46,560,076

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND		/unit or m2		Total	
Land				32,813	866,253
Stamp Duty				0	
Easements etc.				0	
Legals /Acquisition		1.50%	12,994	45,806	
Fees	Planning		26,550		
	Professional	10.00%	1,629,517	1,656,067	
CONSTRUCTION					
Build Cost	BCIS +	1,807	13,760,091		
	Extras		0		
	Unit extras	775.00	58,125		
BNG	Site	15.00%	2,064,014		
			15,882		
	Contingency	2.50%	397,056		
Abnormals		0.00%	0		
			0	16,295,168	
FINANCE					
Fees		0%	0		
	Interest	7.00%			
	Legal and Valuation	0.00%	0	0	
SALES					
Agents	%	3.0%	817,285		
	Legals	%	136,214		
	£/unit		0		
Misc.	%	0.0%	0	953,499	19,816,794

Developers Profit			
Market Housing % Value	17.50%		4,096,477
Affordable Hou: % Value	17.50%		671,020
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	75		
No dwgs under	50	462	23,100
No dwgs over 5	25	138	3,450
		Total	26,550

Stamp duty calc - Residual	
Land payment	866,253
Total	32,813

Stamp duty calc - AP	
Land payment	1,339,286
Total	56,464

Building Safety Levy			
Greenfield	32.24	184,070	
Brownfield	0.00	0	
		Total	184,070

Pre CIL s106	18,115	£/ Unit (all)	
		Total	1,358,645

Post CIL s106	18,115	£/ Unit (all)	
		Total	1,358,645

Inf Tariff	% GDV	0.00%	
		Total	0

CIL	Total		0

BNG	0.10%	Total	15,882

Unit Build Time	3	Quarters	

Build Cost		/m2		
		1,704.85		
CO2 Plus	6.00%	102.29	Per Unit	0.00
	per sqm	0.00		
Acc & Adpt	0.00%	0.00		775.00
	per sqm	0.00		
Water		0.10		0.00
Over Extra 1	0.00%	0.00		0.00
	per sqm	0.00		
Over Extra 2	0.00%	0.00		0.00
	per sqm	0.00		
Small Site	0.00%	0.00		
		1,807.24		775.00

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			12	12	12	12	12	12	3															
Market Housing				0	0	0	3,745,350	3,745,350	3,745,350	3,745,350	3,745,350	3,745,350	936,338	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	170,921	170,921	170,921	170,921	170,921	170,921	42,730	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	155,903	155,903	155,903	155,903	155,903	155,903	38,976	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	286,681	286,681	286,681	286,681	286,681	286,681	71,670	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	4,358,854	4,358,854	4,358,854	4,358,854	4,358,854	4,358,854	1,089,714	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	32,813																							
Easements etc.	0																							
Legals Acquisition	12,994																							
Planning Fee	26,550																							
Professional	814,758		814,758																					
Build Cost - BCIS Base		0	847,052	1,694,104	2,541,157	2,541,157	2,541,157	2,541,157	1,905,868	1,058,815	211,763	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		0	72,461	144,922	217,383	217,383	246,834	246,834	192,489	120,028	47,567	29,451	7,363	0	0	0	0	0	0	0	0	0	0	0
BNG		0	847	1,694	2,541	2,541	2,541	2,541	1,906	1,059	212	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	21,176	42,353	63,529	63,529	63,529	63,529	47,647	26,470	5,294	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	130,766	130,766	130,766	130,766	130,766	130,766	32,691	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	21,794	21,794	21,794	21,794	21,794	21,794	5,449	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	887,115	0	1,756,295	1,883,073	2,824,610	2,824,610	3,006,621	3,006,621	2,300,469	1,358,932	417,395	182,011	45,503	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land	866,253																						
Interest			30,684	31,221	62,502	96,550	147,670	199,685	158,993	125,754	75,456	7,801	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								4,096,477
rdable for Rent																								671,020
First Homes																								0
Cash Flow	-1,753,368	-30,684	-1,787,516	-1,945,576	-2,921,160	-2,972,280	1,152,548	1,172,717	1,899,392	2,874,168	3,866,003	4,169,042	1,044,211	0	0	0	0	0	0	0	0	0	0	-4,767,497
Opening Balance	0																							
Closing Balance	-1,753,368	-1,784,052	-3,571,568	-5,517,144	-8,438,304	-11,410,585	-10,258,037	-9,085,320	-7,185,928	-4,311,759	-445,756	3,723,286	4,767,497	4,767,497	4,767,497	4,767,497	4,767,497	4,767,497	4,767,497	4,767,497	4,767,497	4,767,497	0	

Appendix
Site 5



Site 5	5 Green 30	Green

INCOME	Av Size m2		%	Number 30	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	108.57	108.57	70.00%	21	4,100	9,348,000	2,280
Affordable Overall			30%	9			
Social Rent	74.42	72.33	12.00%	4	1,435	373,674	268
Affordable Rent	74.42	72.33	7.50%	2	2,050	333,638	167
Shared Ownersl	74.67	74.67	10.50%	3	2,665	626,808	235
First Homes	74.67	74.67	0.00%	0	2,870	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.857 ha		35	/ha		10,682,120	2,951
SITE AREA - Gro	1.429 ha		21	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	387,567	452,161	271,297
Existing Use Value	35,714		25,000
Uplift	0%	0	0
Plus /ha	350,000	500,000	350,000
Benchmark Land Value	535,714		375,000

Check on phasing dwgs nos
correct

Additional Profit	769,736	338	£/m2

RUN Residual MACRO ctrl+r RUN CIL MACRO ctrl+h
Closing balance = 0 Closing balance = -19,783,823

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
Land				387,567	
Stamp Duty			8,878		
Easements etc.			0		
Legals /Acquisition		1.50%	5,813	14,692	
Fees	Planning		13,860		
	Professional	10.00%	631,629	645,489	
CONSTRUCTION					
Build Cost	BCIS +	1,807	5,333,022		
	Extras		0		
Unit extras		775.00	23,250		
	Site	15.00%	799,953		
BNG			6,156		
Contingency		2.50%	153,906		
Abnormals		0.00%	0		
			0	6,316,287	
FINANCE					
Fees		0%	0		
	Interest	7.00%			
Legal and Valuation		0.00%	0	0	
SALES					
Agents	%	3.0%	320,464		
	Legals	%	53,411		
		£/unit	0		
Misc.		%	0.0%	0	373,874
					7,737,909

Developers Profit			
Market Housing % Value	17.50%		1,635,900
Affordable Hou: % Value	17.50%		233,471
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	30		
No dwgs under	30	462	13,860
No dwgs over 5	0	138	0
		Total	13,860

Stamp duty calc - Residual	
Land payment	387,567
Total	8,878

Stamp duty calc - AP	
Land payment	535,714
Total	16,286

Building Safety Levy			
Greenfield	32.24	73,507	
Brownfield	0.00	0	
		Total	73,507

Pre CIL s106	18,115	£/ Unit (all)	
		Total	543,458

Post CIL s106	18,115	£/ Unit (all)	
		Total	543,458

Inf Tariff	% GDV	0.00%	
		Total	0

CIL	Total		0

BNG	0.10%	Total	6,156

Unit Build Time	3	Quarters	

Build Cost		/m2	
CO2 Plus	6.00%	1,705.07	Per Unit
		102.30	0.00
Acc & Adpt	0.00%	0.00	775.00
		per sqm	0.00
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
		per sqm	0.00
Over Extra 2	0.00%	0.00	0.00
		per sqm	0.00
Small Site	0.00%	0.00	
		1,807.47	775.00

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			10	10	10																			
Market Housing				0	0	0	3,116,000	3,116,000	3,116,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	124,558	124,558	124,558	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	111,213	111,213	111,213	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	208,936	208,936	208,936	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	3,560,707	3,560,707	3,560,707	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	8,878																							
Easements etc.	0																							
Legals Acquisition	5,813																							
Planning Fee	13,860																							
Professional	315,814		315,814																					
Build Cost - BCIS Base		0	684,025	1,368,050	2,052,075	1,368,050	684,025	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/BSL/s106/CIL/Tariff		0	60,384	120,768	181,153	120,768	84,887	24,502	24,502	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	684	1,368	2,052	1,368	684	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	17,101	34,201	51,302	34,201	17,101	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	106,821	106,821	106,821	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	17,804	17,804	17,804	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	344,367	0	1,078,008	1,524,388	2,286,582	1,524,388	911,321	149,127	149,127	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land	387,567																						
Interest		12,809	13,033	32,126	59,365	100,419	128,853	84,744	26,524	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								1,635,900
rdable for Rent																								233,471
First Homes																								0
Cash Flow	-731,933	-12,809	-1,091,041	-1,556,514	-2,345,947	-1,624,807	2,520,532	3,326,835	3,385,055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-1,869,371
Opening Balance	0																							
Closing Balance	-731,933	-744,742	-1,835,783	-3,392,297	-5,738,244	-7,363,051	-4,842,519	-1,515,684	1,869,371	1,869,371	1,869,371	1,869,371	1,869,371	1,869,371	1,869,371	1,869,371	1,869,371	1,869,371	1,869,371	1,869,371	1,869,371	1,869,371	0	

Appendix
Site 6



Site 6	6 Green 12	Green

INCOME	Av Size m2		%	Number 12	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	112.50	112.50	70.00%	8	4,100	3,874,500	945
Affordable Overall			30%	3.6			
Social Rent	70.00	70.00	12.00%	1	1,435	144,648	101
Affordable Rent	83.50	83.50	7.50%	1	2,050	154,058	75
Shared Ownersl	70.00	70.00	10.50%	1	2,665	235,053	88
First Homes	70.00	70.00	0.00%	0	2,870	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.343 ha		35	/ha		4,408,259	1,209
SITE AREA - Gro	0.571 ha		21	/ha			

Whole Site				Per ha NET	Per ha GROSS
Residual Land Value				312,839	547,468
Existing Use Value				14,286	25,000
Uplift				0	0
Plus /ha				350,000	350,000
Benchmark Land Value				214,286	375,000

Additional Profit	448,460	475	£/m2

RUN Residual MACRO ctrl+r RUN CIL MACRO ctrl+h
Closing balance = 0 Closing balance = -7,986,997

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
Land				312,839	
Stamp Duty			5,142		
Easements etc.			0		
Legals /Acquisition		1.50%	4,693	9,835	
Fees	Planning		5,544		
	Professional	10.00%	246,189	251,733	
CONSTRUCTION					
Build Cost	BCIS +	1,797	2,172,911		
	Extras		0		
	Unit extras	775.00	9,300		
BNG	Site	10.00%	217,291		
			2,400		
	Contingency	2.50%	59,988		
Abnormals		0.00%	0		
			0	2,461,889	
FINANCE					
Fees		0%	0		
	Interest	7.00%			
	Legal and Valuation	0.00%	0	0	
SALES					
Agents	%	3.0%	132,248		
	Legals	%	22,041		
	£/unit		0		
Misc.	%	0.0%	0	154,289	3,190,584

Developers Profit			
Market Housing % Value	17.50%		678,038
Affordable Hou: % Value	17.50%		93,408
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	12		
No dwgs under	12	462	5,544
No dwgs over 5	0	138	0
		Total	5,544

Stamp duty calc - Residual	
Land payment	312,839
Total	5,142

Stamp duty calc - AP	
Land payment	214,286
Total	1,286

Building Safety Levy			
Greenfield	32.24	30,467	
Brownfield	0.00	0	
		Total	30,467

Pre CIL s106	18,115	£/ Unit (all)	
		Total	217,383

Post CIL s106	18,115	£/ Unit (all)	
		Total	217,383

Inf Tariff	% GDV	0.00%	
		Total	0

CIL	Total		0

BNG	0.10%	Total	2,400

Unit Build Time	3	Quarters	

Build Cost		/m2		
		1,695.24		
CO2 Plus	6.00%	101.71	Per Unit	0.00
	per sqm	0.00		
Acc & Adpt	0.00%	0.00		775.00
	per sqm	0.00		
Water		0.10		0.00
Over Extra 1	0.00%	0.00		0.00
	per sqm	0.00		
Over Extra 2	0.00%	0.00		0.00
	per sqm	0.00		
Small Site	0.00%	0.00		
		1,797.06		775.00

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			3	3	3	3																		
Market Housing				0	0	0	968,625	968,625	968,625	968,625	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	36,162	36,162	36,162	36,162	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	38,514	38,514	38,514	38,514	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	58,763	58,763	58,763	58,763	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,102,065	1,102,065	1,102,065	1,102,065	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	5,142																							
Easements etc.	0																							
Legals Acquisition	4,693																							
Planning Fee	5,544																							
Professional	123,094		123,094																					
Build Cost - BCIS Base		0	199,958	399,917	599,875	599,875	399,917	199,958	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		0	18,115	36,231	54,346	54,346	43,847	25,732	7,617	7,617	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	200	400	600	600	400	200	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	4,999	9,998	14,997	14,997	9,998	4,999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	33,062	33,062	33,062	33,062	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	5,510	5,510	5,510	5,510	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	138,473	0	346,367	446,545	669,818	669,818	492,734	269,462	46,189	46,189	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land	312,839																						
Interest		7,898	8,036	14,238	22,302	34,414	46,738	36,893	22,968	4,892	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								678,038
rdable for Rent																								93,408
First Homes																								0
Cash Flow	-451,312	-7,898	-354,403	-460,784	-692,120	-704,232	562,592	795,710	1,032,908	1,050,984	0	0	0	0	0	0	0	0	0	0	0	0	0	-771,445
Opening Balance	0																							
Closing Balance	-451,312	-459,210	-813,613	-1,274,397	-1,966,517	-2,670,749	-2,108,157	-1,312,446	-279,539	771,445	771,445	771,445	771,445	771,445	771,445	771,445	771,445	771,445	771,445	771,445	771,445	771,445	771,445	0

Appendix
Site 7



Site 7	7 Green 8	Green

INCOME	Av Size m2		%	Number 8	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	123.89	123.89	70.00%	6	4,100	2,844,489	694
Affordable Overall			30%	2.4			
Social Rent	123.89	123.89	12.00%	1	1,435	170,669	119
Affordable Rent	123.89	123.89	7.50%	1	2,050	152,383	74
Shared Ownersl	123.89	123.89	10.50%	1	2,665	277,338	104
First Homes	123.89	123.89	0.00%	0	2,870	0	0
Grant and Subsi		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.229 ha		35	/ha		3,444,879	991
SITE AREA - Gro	0.381 ha		21	/ha			

Whole Site				Per ha NET	Per ha GROSS
Residual Land Value				91,046	238,995
Existing Use Value				19,048	50,000
Uplift				0	0
Plus /ha				350,000	350,000
Benchmark Land Value				152,381	400,000

Additional Profit	206,408	298	£/m2

RUN Residual MACRO ctrl+r	RUN CIL MACRO ctrl+h
Closing balance = 0	Closing balance = -6,241,521

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
Land				91,046	
Stamp Duty			0		
Easements etc.			0		
Legals /Acquisition		1.50%	1,366	1,366	
Fees	Planning		3,696		
	Professional	10.00%	212,356	216,052	
CONSTRUCTION					
Build Cost	BCIS +	1,893	1,875,950		
	Extras		0		
	Unit extras	775.00	6,200		
BNG	Site	10.00%	187,595		
			2,070		
	Contingency	2.50%	51,744		
Abnormals		0.00%	0		
			0	2,123,559	
FINANCE					
Fees		0%	0		
	Interest	7.00%			
	Legal and Valuation	0.00%	0	0	
SALES					
Agents	%	3.0%	103,346		
	Legals	%	17,224		
	£/unit		0		
Misc.	%	0.0%	0	120,571	2,552,594
Developers Profit					
Market Housing % Value		17.50%		497,786	
Affordable Hou: % Value		17.50%		105,068	
First Homes % Value		17.50%		0	

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	8		
No dwgs under	8	462	3,696
No dwgs over 5	0	138	0
Total			3,696

Stamp duty calc - Residual	
Land payment	91,046
Total	0

Stamp duty calc - AP	
Land payment	152,381
Total	48

Building Safety Levy		
Greenfield	0.00	0
Brownfield	0.00	0
	Total	0

Pre CIL s106	18,115	£/ Unit (all)
Total		144,922

Post CIL s106	18,115	£/ Unit (all)
Total		144,922

Inf Tariff	% GDV	0.00%
Total		0

CIL	Total		0

BNG	0.10%	Total	2,070

Unit Build Time	3	Quarters

Build Cost		/m2		
CO2 Plus		1,785.54		Per Unit
		107.13		0.00
Acc & Adpt		0.00%	0.00	775.00
		per sqm	0.00	
Water			0.10	0.00
Over Extra 1		0.00%	0.00	0.00
		per sqm	0.00	
Over Extra 2		0.00%	0.00	0.00
		per sqm	0.00	
Small Site		0.00%	0.00	
			1,892.78	775.00

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			2	2	2	2																		
Market Housing				0	0	0	711,122	711,122	711,122	711,122	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	42,667	42,667	42,667	42,667	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	38,096	38,096	38,096	38,096	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	69,334	69,334	69,334	69,334	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	861,220	861,220	861,220	861,220	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	1,366																							
Planning Fee	3,696																							
Professional	106,178		106,178																					
Build Cost - BCIS Base		0	172,479	344,958	517,436	517,436	344,958	172,479	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/BSL/s106/CIL/Tariff	0	12,077	24,154		36,231	36,231	24,154	12,077	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	172	345	517	517	345	172	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	4,312	8,624	12,936	12,936	8,624	4,312	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	25,837	25,837	25,837	25,837	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	4,306	4,306	4,306	4,306	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	111,240	0	295,218	378,080	567,120	567,120	408,223	219,183	30,143	30,143	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land	91,046																						
Interest		3,540	3,602	8,831	15,602	25,800	36,176	28,882	18,151	3,925	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								497,786
rdable for Rent																								105,068
First Homes																								0
Cash Flow	-202,286	-3,540	-298,820	-386,911	-582,723	-592,920	416,821	613,155	812,926	827,152	0	0	0	0	0	0	0	0	0	0	0	0	0	-602,854
Opening Balance	0																							
Closing Balance	-202,286	-205,826	-504,646	-891,557	-1,474,280	-2,067,200	-1,650,379	-1,037,224	-224,298	602,854	602,854	602,854	602,854	602,854	602,854	602,854	602,854	602,854	602,854	602,854	602,854	602,854	0	

Appendix
Site 8



Site 8	8 Green 6	Green

INCOME	Av Size m2		%	Number 6	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	121.67	121.67	70.00%	4	4,100	2,095,100	511
Affordable Overall			30%	1.8			
Social Rent	121.67	121.67	12.00%	1	1,435	125,706	88
Affordable Rent	121.67	121.67	7.50%	0	2,050	112,238	55
Shared Ownersl	121.67	121.67	10.50%	1	2,665	204,272	77
First Homes	121.67	121.67	0.00%	0	2,870	0	0
Grant and Subsi		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.171 ha		35	/ha		2,537,316	730
SITE AREA - Gro	0.286 ha		21	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	87,919	512,862	307,717
Existing Use Value		14,286	50,000
Uplift	0%	0	0
Plus /ha	350,000	100,000	350,000
Benchmark Land Value	114,286		400,000

Check on phasing dwgs nos
correct

Additional Profit	217,779	426	£/m2

RUN Residual MACRO ctrl+r RUN CIL MACRO ctrl+h
Closing balance = 0 Closing balance = -4,798,485

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
	Land			87,919	
	Stamp Duty		0		
	Easements etc.		0		
	Legals /Acquisition	1.50%	1,319	1,319	
Fees	Planning		2,772		
	Professional	10.00%	153,910	156,682	
CONSTRUCTION					
	Build Cost	BCIS +	1,862	1,359,502	
		Extras		0	
		Unit extras	775.00	4,650	
		Site	10.00%	135,950	
	BNG			1,500	
	Contingency	2.50%		37,503	
	Abnormals	0.00%		0	
				0	1,539,105
FINANCE					
	Fees	0%		0	
	Interest	7.00%			
	Legal and Valuation	0.00%		0	0
SALES					
	Agents	%	3.0%	76,119	
	Legals	%	0.5%	12,687	
		£/unit		0	
	Misc.	%	0.0%	0	88,806
					1,873,831
Developers Profit					
	Market Housing % Value		17.50%		366,643
	Affordable Hou: % Value		17.50%		77,388
	First Homes % Value		17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	6		
No dwgs under	6	462	2,772
No dwgs over 5	0	138	0
		Total	2,772

Stamp duty calc - Residual	
Land payment	87,919
Total	0

Stamp duty calc - AP	
Land payment	114,286
Total	0

Building Safety Levy		
Greenfield	0.00	0
Brownfield	0.00	0
Total		0

Pre CIL s106	18,115	£/ Unit (all)
Total		108,692

Post CIL s106	18,115	£/ Unit (all)
Total		108,692

Inf Tariff	% GDV	0.00%
Total		0

CIL	Total	0

BNG	0.10% Total	1,500

Unit Build Time	3	Quarters

Build Cost		/m2	
		1,756.82	
CO2 Plus	6.00%	105.41	Per Unit 0.00
	per sqm	0.00	
Acc & Adpt	0.00%	0.00	775.00
	per sqm	0.00	
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
	per sqm	0.00	
Over Extra 2	0.00%	0.00	0.00
	per sqm	0.00	
Small Site	0.00%	0.00	
		1,862.33	775.00

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			3	3																				
Market Housing				0	0	0	1,047,550	1,047,550	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	62,853	62,853	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	56,119	56,119	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	102,136	102,136	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,268,658	1,268,658	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	1,319																							
Planning Fee	2,772																							
Professional	76,955		76,955																					
Build Cost - BCIS Base		0	250,017	500,034	500,034	250,017	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		0	18,115	36,231	36,231	18,115	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	250	500	500	250	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	6,250	12,501	12,501	6,250	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	38,060	38,060	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	6,343	6,343	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	81,046	0	351,588	549,265	549,265	274,633	44,403	44,403	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land Interest	87,919																						
		2,957	3,009	9,214	18,987	28,932	34,244	13,419	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								366,643
rdable for Rent																								77,388
First Homes																								0
Cash Flow	-168,966	-2,957	-354,597	-558,480	-568,253	-303,565	1,190,011	1,210,836	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-444,030
Opening Balance	0																							
Closing Balance	-168,966	-171,922	-526,519	-1,084,999	-1,653,251	-1,956,816	-766,805	444,030	444,030	444,030	444,030	444,030	444,030	444,030	444,030	444,030	444,030	444,030	444,030	444,030	444,030	444,030	0	

Appendix
Site 9



Site 9	9 Green 3	Green

INCOME	Av Size m2		%	Number 3	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	120.00	120.00	70.00%	2	4,100	1,033,200	252
Affordable Overall			30%	0.9			
Social Rent	120.00	120.00	12.00%	0	1,435	61,992	43
Affordable Rent	120.00	120.00	7.50%	0	2,050	55,350	27
Shared Ownersl	120.00	120.00	10.50%	0	2,665	100,737	38
First Homes	120.00	120.00	0.00%	0	2,870	0	0
Grant and Subsi		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.086 ha		35	/ha		1,251,279	360
SITE AREA - Gro	0.143 ha		21	/ha			

Whole Site				Per ha NET	Per ha GROSS
Residual Land Value		44,162	515,222	309,133	
Existing Use Value		7,143		50,000	
Uplift		0%	0	0	
Plus /ha		350,000	50,000	350,000	
Benchmark Land Value		57,143	400,000		

Additional Profit	117,842	468	£/m2

RUN Residual MACRO ctrl+r RUN CIL MACRO ctrl+h
Closing balance = 0 Closing balance = -2,821,221

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
Land				44,162	
Stamp Duty			0		
Easements etc.			0		
Legals /Acquisition		1.50%	662	662	
Fees					
Planning			1,386		
Professional		10.00%	75,815	77,201	
CONSTRUCTION					
Build Cost		BCIS +	1,860	669,649	
		Extras		0	
		Unit extras	775.00	2,325	
		Site	10.00%	66,965	
BNG				739	
Contingency		2.50%		18,473	
Abnormals		0.00%		0	
				0	758,151
FINANCE					
Fees		0%		0	
Interest		7.00%			
Legal and Valuation		0.00%		0	0
SALES					
Agents		%	3.0%	37,538	
Legals		%	0.5%	6,256	
		£/unit		0	
Misc.		%	0.0%	0	43,795
				0	923,971

Developers Profit			
Market Housing	% Value	17.50%	180,810
Affordable Hou	% Value	17.50%	38,164
First Homes	% Value	17.50%	0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	3		
No dwgs under	3	462	1,386
No dwgs over 5	0	138	0
		Total	1,386

Stamp duty calc - Residual	
Land payment	44,162
Total	0

Stamp duty calc - AP	
Land payment	57,143
Total	0

Building Safety Levy		
Greenfield	0.00	0
Brownfield	0.00	0
Total		0

Pre CIL s106	18,115	£/ Unit (all)
Total		54,346

Post CIL s106	18,115	£/ Unit (all)
Total		54,346

Inf Tariff	% GDV	0.00%
Total		0

CIL	Total	0

BNG	0.10%	Total	739

Unit Build Time	3	Quarters

Build Cost			
		/m2	
CO2 Plus	6.00%	1,754.75	Per Unit
		105.29	0.00
Acc & Adpt	0.00%	0.00	775.00
		per sqm	
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
		per sqm	
Over Extra 2	0.00%	0.00	0.00
		per sqm	
Small Site	0.00%	0.00	
		1,860.14	775.00

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			1	1	1																			
Market Housing				0	0	0	344,400	344,400	344,400	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	20,664	20,664	20,664	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	18,450	18,450	18,450	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	33,579	33,579	33,579	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	417,093	417,093	417,093	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	662																							
Planning Fee	1,386																							
Professional	37,908			37,908																				
Build Cost - BCIS Base		0	82,104	164,209	246,313	164,209	82,104	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/BSL/s106/CIL/Tariff		0	6,038	12,077	18,115	12,077	6,038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	82	164	246	164	82	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	2,053	4,105	6,158	4,105	2,053	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	12,513	12,513	12,513	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	2,085	2,085	2,085	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	39,956	0	128,185	180,555	270,832	180,555	104,876	14,598	14,598	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land	44,162																						
Interest		1,472	1,498	3,767	6,993	11,855	15,222	10,025	3,156	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								180,810
rdable for Rent																								38,164
First Homes																								0
Cash Flow	-84,118	-1,472	-129,683	-184,322	-277,825	-192,410	296,995	392,470	399,338	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-218,974
Opening Balance	0																							
Closing Balance	-84,118	-85,590	-215,273	-399,595	-677,420	-869,830	-572,835	-180,365	218,974	218,974	218,974	218,974	218,974	218,974	218,974	218,974	218,974	218,974	218,974	218,974	218,974	218,974	0	

Appendix
Site 10



Site 10	10 HD Flats 400	Brown

INCOME	Av Size m2		%	Number 400	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	81.00	67.50	90.00%	360	3,500	85,050,000	29,160
Affordable Overall			10%	40			
Social Rent	75.48	62.90	4.00%	16	1,225	1,232,840	1,208
Affordable Rent	75.48	62.90	2.50%	10	1,750	1,100,750	755
Shared Ownersl	78.12	65.10	3.50%	14	2,275	2,073,435	1,094
First Homes	78.12	65.10	0.00%	0	2,450	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	1.455 ha		275	/ha		89,457,025	32,216
SITE AREA - Gro	1.939 ha		206	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-18,968,547	-13,040,876	-9,780,657
Existing Use Value	3,103,030		1,600,000
Uplift	20%	620,606	320,000
Plus /ha	0	0	0
Benchmark Land Value	3,723,636		1,920,000

Additional Profit	-17,877,487	-613	£/m2

RUN Residual MACRO ctrl+r	RUN CIL MACRO ctrl+h
Closing balance = 0	Closing balance = -318,018,242

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND			/unit or m2	Total
	Land			-18,968,547
	Stamp Duty			0
	Easements etc.			0
	Legals /Acquisition	1.50%	-284,528	-284,528
Fees	Planning		71,400	
	Professional	10.00%	7,422,385	7,493,785
CONSTRUCTION	Build Cost	BCIS +	1,981	63,827,945
		Extras		0
		Unit extras	775.00	310,000
		Site	5.00%	3,191,397
	BNG			336,647
	Contingency	5.00%		3,366,467
	Abnormals	5.00%		3,191,397
			0	74,223,853
FINANCE	Fees	0%	0	
	Interest	7.00%		
	Legal and Valuation	0.00%	0	0
SALES	Agents	%	3.0%	2,683,711
	Legals	%	0.5%	447,285
		£/unit	0	0
	Misc.	%	0.0%	0
			3,130,996	65,595,560

Developers Profit			
Market Housing % Value	17.50%		14,883,750
Affordable Hou: % Value	17.50%		771,229
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	400		
No dwgs under	50	462	23,100
No dwgs over 5	350	138	48,300
		Total	71,400

Stamp duty calc - Residual	
Land payment	-18,968,547
Total	0

Stamp duty calc - AP	
Land payment	3,723,636
Total	175,682

Building Safety Levy		
Greenfield	0.00	0
Brownfield	16.12	470,059
Total		470,059

Pre CIL s106	18,115	£/ Unit (all)
Total		7,246,108

Post CIL s106	18,115	£/ Unit (all)
Total		7,246,108

Inf Tariff	% GDV	0.00%
Total		0

CIL	Total	0

BNG	0.50% Total	336,647

Unit Build Time	3	Quarters

Build Cost			
		/m2	
CO2 Plus	6.00%	1,869.00	Per Unit
		112.14	0.00
Acc & Adpt	0.00%	0.00	775.00
		per sqm	0.00
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
		per sqm	0.00
Over Extra 2	0.00%	0.00	0.00
		per sqm	0.00
Small Site	0.00%	0.00	
		1,981.24	775.00

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25
Market Housing				0	0	0	5,315,625	5,315,625	5,315,625	5,315,625	5,315,625	5,315,625	5,315,625	5,315,625	5,315,625	5,315,625	5,315,625	5,315,625	5,315,625	5,315,625	5,315,625	5,315,625	5,315,625	0
Social Rent				0	0	0	77,053	77,053	77,053	77,053	77,053	77,053	77,053	77,053	77,053	77,053	77,053	77,053	77,053	77,053	77,053	77,053	77,053	0
Affordable Rent				0	0	0	68,797	68,797	68,797	68,797	68,797	68,797	68,797	68,797	68,797	68,797	68,797	68,797	68,797	68,797	68,797	68,797	68,797	0
Shared Ownership				0	0	0	129,590	129,590	129,590	129,590	129,590	129,590	129,590	129,590	129,590	129,590	129,590	129,590	129,590	129,590	129,590	129,590	129,590	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	5,591,064	5,591,064	5,591,064	5,591,064	5,591,064	5,591,064	5,591,064	5,591,064	5,591,064	5,591,064	5,591,064	5,591,064	5,591,064	5,591,064	5,591,064	5,591,064	5,591,064	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-284,528																							
Planning Fee	71,400																							
Professional	3,711,193			3,711,193																				
Build Cost - BCIS Base		0	1,402,695	2,805,389	4,208,084	4,208,084	4,208,084	4,208,084	4,208,084	4,208,084	4,208,084	4,208,084	4,208,084	4,208,084	4,208,084	4,208,084	4,208,084	4,208,084	2,805,389	1,402,695	0	0	0	0
BSL/s106/CIL/Tariff		0	150,961	301,921	452,882	452,882	482,260	482,260	482,260	482,260	482,260	482,260	482,260	482,260	482,260	482,260	482,260	482,260	331,300	180,339	29,379	29,379	0	0
BNG		0	7,013	14,027	21,040	21,040	21,040	21,040	21,040	21,040	21,040	21,040	21,040	21,040	21,040	21,040	21,040	21,040	14,027	7,013	0	0	0	0
Contingency		0	70,135	140,269	210,404	210,404	210,404	210,404	210,404	210,404	210,404	210,404	210,404	210,404	210,404	210,404	210,404	210,404	140,269	70,135	0	0	0	0
Abnormals		0	66,487	132,975	199,462	199,462	199,462	199,462	199,462	199,462	199,462	199,462	199,462	199,462	199,462	199,462	199,462	199,462	132,975	66,487	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	167,732	167,732	167,732	167,732	167,732	167,732	167,732	167,732	167,732	167,732	167,732	167,732	167,732	167,732	167,732	167,732	167,732	0
Legals	0	0	0	0	0	0	27,955	27,955	27,955	27,955	27,955	27,955	27,955	27,955	27,955	27,955	27,955	27,955	27,955	27,955	27,955	27,955	27,955	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	3,498,065	0	5,408,484	3,394,582	5,091,873	5,091,873	5,316,939	5,316,939	5,316,939	5,316,939	5,316,939	5,316,939	5,316,939	5,316,939	5,316,939	5,316,939	5,316,939	5,316,939	3,619,648	1,922,357	225,066	225,066	0	0
For Residual Va	-18,968,547																							
Land Interest		0	0	0	0	0	61,536	57,815	54,030	50,178	46,259	42,272	38,214	34,086	29,885	25,611	21,262	16,837	12,334	0	0	0	0	0
Developers Return																								
Market Housing																								14,883,750
rdable for Rent																								771,229
First Homes																								0
Cash Flow	15,470,482	0	-5,408,484	-3,394,582	-5,091,873	-5,091,873	212,590	216,310	220,096	223,947	227,866	231,854	235,911	240,040	244,241	248,515	252,864	257,289	1,959,082	3,668,707	5,365,998	5,365,998	0	-15,654,979
Opening Balance	0																							
Closing Balance	15,470,482	15,470,482	10,061,998	6,667,417	1,575,544	-3,516,329	-3,303,739	-3,087,429	-2,867,333	-2,643,386	-2,415,520	-2,183,666	-1,947,754	-1,707,714	-1,463,474	-1,214,959	-962,095	-704,806	1,254,276	4,922,983	10,288,981	15,654,979	15,654,979	0

Appendix
Site 11



Site 11	11 HD Flats 150	Brown

INCOME	Av Size m2		%	Number 150	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	81.09	67.57	90.00%	135	3,500	31,927,500	10,947
Affordable Overall			10%	15			
Social Rent	74.00	61.67	4.00%	6	1,225	453,250	444
Affordable Rent	74.00	61.67	2.50%	4	1,750	404,688	278
Shared Ownersl	78.56	65.47	3.50%	5	2,275	781,918	412
First Homes	78.56	65.47	0.00%	0	2,450	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.600 ha		250	/ha		33,567,355	12,081
SITE AREA - Gro	0.800 ha		188	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-10,566,249	-17,610,416	-13,207,812
Existing Use Value	1,280,000		1,600,000
Uplift	20%	256,000	320,000
Plus /ha	0	0	0
Benchmark Land Value	1,536,000		1,920,000

Check on phasing dwgs nos
correct

Additional Profit	-4,861,202	-444	£/m2

RUN Residual MACRO ctrl+r RUN CIL MACRO ctrl+h
Closing balance = 0 Closing balance = -175,539,684

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land				-10,566,249
	Stamp Duty			0	
	Easements etc.			0	
Fees	Legals /Acquisition		1.50%	-158,494	-158,494
	Planning			36,900	
	Professional		10.00%	3,048,643	3,085,543
CONSTRUCTION	Build Cost	BCIS +	2,171	26,226,549	
		Extras		0	
		Unit extras	775.00	116,250	
		Site	5.00%	1,311,327	
	BNG			138,271	
	Contingency	5.00%		1,382,706	
	Abnormals	5.00%		1,311,327	
				0	30,486,431
FINANCE	Fees		0%	0	
	Interest		7.00%		
	Legal and Valuation		0.00%	0	0
SALES	Agents	%	3.0%	1,007,021	
	Legals	%	0.5%	167,837	
		£/unit		0	
	Misc.	%	0.0%	0	1,174,857 24,022,088
Developers Profit					
	Market Housing % Value		17.50%		5,587,313
	Affordable Hou: % Value		17.50%		286,975
	First Homes % Value		17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	150		
No dwgs under	50	462	23,100
No dwgs over 5	100	138	13,800
		Total	36,900

Stamp duty calc - Residual	
Land payment	-10,566,249
Total	0

Stamp duty calc - AP	
Land payment	1,536,000
Total	66,300

Building Safety Levy		
Greenfield	0.00	0
Brownfield	16.12	176,459
Total		176,459

Pre CIL s106	18,115	£/ Unit (all)
Total	2,717,291	

Post CIL s106	18,115	£/ Unit (all)
Total	2,717,291	

Inf Tariff	% GDV	0.00%
Total		0

CIL	Total	0

BNG	0.50% Total	138,271

Unit Build Time	3	Quarters

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			25	25	25	25	25	25																
Market Housing				0	0	0	5,321,250	5,321,250	5,321,250	5,321,250	5,321,250	5,321,250	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	75,542	75,542	75,542	75,542	75,542	75,542	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	67,448	67,448	67,448	67,448	67,448	67,448	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	130,320	130,320	130,320	130,320	130,320	130,320	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	5,594,559	5,594,559	5,594,559	5,594,559	5,594,559	5,594,559	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-158,494																							
Planning Fee	36,900																							
Professional	1,524,322		1,524,322																					
Build Cost - BCIS Base		0	1,536,340	3,072,681	4,609,021	4,609,021	4,609,021	4,609,021	3,072,681	1,536,340	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/BSL/s106/CIL/Tariff		0	150,961	301,921	452,882	452,882	482,292	482,292	331,331	180,370	29,410	29,410	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	7,682	15,363	23,045	23,045	23,045	23,045	15,363	7,682	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	76,817	153,634	230,451	230,451	230,451	230,451	153,634	76,817	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	72,852	145,703	218,555	218,555	218,555	218,555	145,703	72,852	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	167,837	167,837	167,837	167,837	167,837	167,837	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	27,973	27,973	27,973	27,973	27,973	27,973	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	1,402,728	0	3,368,973	3,689,302	5,533,954	5,533,954	5,759,173	5,759,173	3,914,522	2,069,871	225,219	225,219	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	-10,566,249																							
Land Interest		0	0	0	0	60,002	157,897	163,541	169,283	142,845	83,663	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								5,587,313
rdable for Rent																								286,975
First Homes																								0
Cash Flow	9,163,521	0	-3,368,973	-3,689,302	-5,533,954	-5,593,956	-322,510	-328,154	1,510,754	3,381,844	5,285,677	5,369,340	0	0	0	0	0	0	0	0	0	0	0	-5,874,287
Opening Balance	0																							
Closing Balance	9,163,521	9,163,521	5,794,549	2,105,246	-3,428,707	-9,022,663	-9,345,173	-9,673,328	-8,162,573	-4,780,730	504,947	5,874,287	5,874,287	5,874,287	5,874,287	5,874,287	5,874,287	5,874,287	5,874,287	5,874,287	5,874,287	5,874,287	0	

Appendix
Site 12



Site 12	12 Flats 400	Brown

INCOME	Av Size m2		%	Number 400	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	75.94	67.50	90.00%	360	3,500	85,050,000	27,338
Affordable Overall			10%	40			
Social Rent	70.76	62.90	4.00%	16	1,225	1,232,840	1,132
Affordable Rent	70.76	62.90	2.50%	10	1,750	1,100,750	708
Shared Ownersl	73.24	65.10	3.50%	14	2,275	2,073,435	1,025
First Homes	73.24	65.10	0.00%	0	2,450	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	2.667 ha		150	/ha		89,457,025	30,203
SITE AREA - Gro	3.333 ha		120	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-6,516,136	-2,443,551	-1,954,841
Existing Use Value	5,333,333		1,600,000
Uplift	20%	1,066,667	320,000
Plus /ha	0	0	0
Benchmark Land Value	6,400,000		1,920,000

Additional Profit	-7,177,398	-263	£/m2

RUN Residual MACRO ctrl+r	RUN CIL MACRO ctrl+h
Closing balance = 0	Closing balance = -317,264,921

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND			/unit or m2	Total
	Land			-6,516,136
	Stamp Duty			0
	Easements etc.			0
	Legals /Acquisition	1.50%	-97,742	-97,742
Fees	Planning		71,400	
	Professional	10.00%	6,148,804	6,220,204
CONSTRUCTION	Build Cost	BCIS +	1,749	52,827,455
		Extras		0
		Unit extras	775.00	310,000
		Site	5.00%	2,641,373
	BNG			278,894
	Contingency	5.00%		2,788,941
	Abnormals	5.00%		2,641,373
			0	61,488,036
FINANCE	Fees	0%	0	
	Interest	7.00%		
	Legal and Valuation	0.00%	0	0
SALES	Agents	%	3.0%	2,683,711
	Legals	%	0.5%	447,285
		£/unit	0	0
	Misc.	%	0.0%	0
			3,130,996	64,225,358

Developers Profit			
Market Housing	% Value	17.50%	14,883,750
Affordable Hou	% Value	17.50%	771,229
First Homes	% Value	17.50%	0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	400		
No dwgs under	50	462	23,100
No dwgs over 5	350	138	48,300
		Total	71,400

Stamp duty calc - Residual	
Land payment	-6,516,136
Total	0

Stamp duty calc - AP	
Land payment	6,400,000
Total	309,500

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	16.12	440,681	
		Total	440,681

Pre CIL s106	18,115	£/ Unit (all)	
		Total	7,246,108

Post CIL s106	18,115	£/ Unit (all)	
		Total	7,246,108

Inf Tariff	% GDV	0.00%	
		Total	0

CIL	Total	0

BNG	0.50% Total	278,894

Unit Build Time	3	Quarters

Build Cost			
		/m2	
		1,650.00	
CO2 Plus	6.00%	99.00	Per Unit 0.00
	per sqm	0.00	
Acc & Adpt	0.00%	0.00	775.00
	per sqm	0.00	
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
	per sqm	0.00	
Over Extra 2	0.00%	0.00	0.00
	per sqm	0.00	
Small Site	0.00%	0.00	
		1,749.10	775.00

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25	25
Market Housing				0	0	0	5,315,625	5,315,625	5,315,625	5,315,625	5,315,625	5,315,625	5,315,625	5,315,625	5,315,625	5,315,625	5,315,625	5,315,625	5,315,625	5,315,625	5,315,625	5,315,625	5,315,625	0
Social Rent				0	0	0	77,053	77,053	77,053	77,053	77,053	77,053	77,053	77,053	77,053	77,053	77,053	77,053	77,053	77,053	77,053	77,053	77,053	0
Affordable Rent				0	0	0	68,797	68,797	68,797	68,797	68,797	68,797	68,797	68,797	68,797	68,797	68,797	68,797	68,797	68,797	68,797	68,797	68,797	0
Shared Ownership				0	0	0	129,590	129,590	129,590	129,590	129,590	129,590	129,590	129,590	129,590	129,590	129,590	129,590	129,590	129,590	129,590	129,590	129,590	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	5,591,064	5,591,064	5,591,064	5,591,064	5,591,064	5,591,064	5,591,064	5,591,064	5,591,064	5,591,064	5,591,064	5,591,064	5,591,064	5,591,064	5,591,064	5,591,064	5,591,064	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-97,742																							
Planning Fee	71,400																							
Professional	3,074,402			3,074,402																				
Build Cost - BCIS Base		0	1,162,059	2,324,118	3,486,177	3,486,177	3,486,177	3,486,177	3,486,177	3,486,177	3,486,177	3,486,177	3,486,177	3,486,177	3,486,177	3,486,177	3,486,177	3,486,177	2,324,118	1,162,059	0	0	0	0
BSL/s106/CIL/Tariff		0	150,961	301,921	452,882	452,882	480,424	480,424	480,424	480,424	480,424	480,424	480,424	480,424	480,424	480,424	480,424	480,424	329,464	178,503	27,543	27,543	0	0
BNG		0	5,810	11,621	17,431	17,431	17,431	17,431	17,431	17,431	17,431	17,431	17,431	17,431	17,431	17,431	17,431	17,431	11,621	5,810	0	0	0	0
Contingency		0	58,103	116,206	174,309	174,309	174,309	174,309	174,309	174,309	174,309	174,309	174,309	174,309	174,309	174,309	174,309	174,309	116,206	58,103	0	0	0	0
Abnormals		0	55,029	110,057	165,086	165,086	165,086	165,086	165,086	165,086	165,086	165,086	165,086	165,086	165,086	165,086	165,086	165,086	110,057	55,029	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	167,732	167,732	167,732	167,732	167,732	167,732	167,732	167,732	167,732	167,732	167,732	167,732	167,732	167,732	167,732	167,732	167,732	0
Legals	0	0	0	0	0	0	27,955	27,955	27,955	27,955	27,955	27,955	27,955	27,955	27,955	27,955	27,955	27,955	27,955	27,955	27,955	27,955	27,955	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	3,048,060	0	4,506,363	2,863,923	4,295,884	4,295,884	4,519,114	4,519,114	4,519,114	4,519,114	4,519,114	4,519,114	4,519,114	4,519,114	4,519,114	4,519,114	4,519,114	4,519,114	3,087,152	1,655,191	223,230	223,230	0	0
For Residual Va	-6,516,136																							
Land Interest		0	0	18,170	68,607	144,985	222,700	207,839	192,717	177,330	161,674	145,744	129,536	113,043	96,263	79,188	61,815	44,137	26,151	0	0	0	0	0
Developers Return																								
Market Housing																								14,883,750
rdable for Rent																								771,229
First Homes																								0
Cash Flow	3,468,076	0	-4,506,363	-2,882,093	-4,364,491	-4,440,869	849,250	864,112	879,234	894,620	910,276	926,206	942,415	958,907	975,688	992,762	1,010,136	1,027,813	2,477,761	3,935,873	5,367,834	5,367,834	0	-15,654,979
Opening Balance	0																							
Closing Balance	3,468,076	3,468,076	-1,038,288	-3,920,380	-8,284,871	-12,725,740	-11,876,490	-11,012,379	-10,133,145	-9,238,525	-8,328,249	-7,402,043	-6,459,628	-5,500,721	-4,525,034	-3,532,272	-2,522,136	-1,494,323	983,438	4,919,311	10,287,145	15,654,979	15,654,979	0

Appendix
Site 13



Site 13	13 Flats 150	Brown

INCOME	Av Size m2		%	Number 150	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	76.02	67.57	90.00%	135	3,500	31,927,500	10,262
Affordable Overall			10%	15			
Social Rent	69.38	61.67	4.00%	6	1,225	453,250	416
Affordable Rent	69.38	61.67	2.50%	4	1,750	404,688	260
Shared Ownersl	73.65	65.47	3.50%	5	2,275	781,918	387
First Homes	73.65	65.47	0.00%	0	2,450	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	1.000 ha		150	/ha		33,567,355	11,325
SITE AREA - Gro	1.250 ha		120	/ha			

Whole Site			
Per ha NET			
Per ha GROSS			
Residual Land Value	-6,039,993	-6,039,993	-4,831,994
Existing Use Value	2,000,000		1,600,000
Uplift	20%	400,000	320,000
Plus /ha	0	0	0
Benchmark Land Value	2,400,000		1,920,000

Additional Profit	-1,589,920	-155	£/m2

RUN Residual MACRO ctrl+r

Closing balance = 0

RUN CIL MACRO ctrl+h

Closing balance = -174,782,091

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land				-6,039,993
	Stamp Duty			0	
	Easements etc.			0	
	Legals /Acquisition		1.50%	-90,600	-90,600
Fees	Planning			36,900	
	Professional		10.00%	2,618,420	2,655,320
CONSTRUCTION	Build Cost	BCIS +	1,988	22,510,523	
		Extras		0	
		Unit extras	775.00	116,250	
		Site	5.00%	1,125,526	
	BNG			118,761	
	Contingency	5.00%		1,187,615	
	Abnormals	5.00%		1,125,526	
				0	26,184,202
FINANCE	Fees		0%	0	
	Interest		7.00%		
	Legal and Valuation		0.00%	0	0
SALES	Agents	%	3.0%	1,007,021	
	Legals	%	0.5%	167,837	
		£/unit		0	
	Misc.	%	0.0%	0	1,174,857
					23,883,787

Developers Profit			
Market Housing	% Value	17.50%	5,587,313
Affordable Hou	% Value	17.50%	286,975
First Homes	% Value	17.50%	0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	150		
No dwgs under	50	462	23,100
No dwgs over 5	100	138	13,800
		Total	36,900

Stamp duty calc - Residual	
Land payment	-6,039,993
Total	0

Stamp duty calc - AP	
Land payment	2,400,000
Total	109,500

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	16.12	165,430	
		Total	165,430

Pre CIL s106	18,115	£/ Unit (all)	
		Total	2,717,291

Post CIL s106	18,115	£/ Unit (all)	
		Total	2,717,291

Inf Tariff	% GDV	0.00%	
		Total	0

CIL	Total	0

BNG	0.50%	Total	118,761

Unit Build Time	3	Quarters

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			25	25	25	25	25	25																
Market Housing				0	0	0	5,321,250	5,321,250	5,321,250	5,321,250	5,321,250	5,321,250	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	75,542	75,542	75,542	75,542	75,542	75,542	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	67,448	67,448	67,448	67,448	67,448	67,448	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	130,320	130,320	130,320	130,320	130,320	130,320	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	5,594,559	5,594,559	5,594,559	5,594,559	5,594,559	5,594,559	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-90,600																							
Planning Fee	36,900																							
Professional	1,309,210			1,309,210																				
Build Cost - BCIS Base		0	1,319,572	2,639,144	3,958,717	3,958,717	3,958,717	3,958,717	2,639,144	1,319,572	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/BSL/s106/CIL/Tariff		0	150,961	301,921	452,882	452,882	480,453	480,453	329,493	178,532	27,572	27,572	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	6,598	13,196	19,794	19,794	19,794	19,794	13,196	6,598	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	65,979	131,957	197,936	197,936	197,936	197,936	131,957	65,979	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	62,529	125,058	187,588	187,588	187,588	187,588	125,058	62,529	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	167,837	167,837	167,837	167,837	167,837	167,837	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	27,973	27,973	27,973	27,973	27,973	27,973	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	1,255,511	0	2,914,849	3,211,277	4,816,915	4,816,915	5,040,297	5,040,297	3,434,658	1,829,020	223,381	223,381	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	-6,039,993																							
Land Interest		0	0	0	23,479	108,186	194,375	188,077	181,669	147,050	83,726	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								5,587,313
rdable for Rent																								286,975
First Homes																								0
Cash Flow	4,784,482	0	-2,914,849	-3,211,277	-4,840,394	-4,925,101	359,888	366,186	1,978,232	3,618,490	5,287,452	5,371,178	0	0	0	0	0	0	0	0	0	0	0	-5,874,287
Opening Balance	0																							
Closing Balance	4,784,482	4,784,482	1,869,634	-1,341,643	-6,182,037	-11,107,138	-10,747,251	-10,381,065	-8,402,833	-4,784,343	503,109	5,874,287	5,874,287	5,874,287	5,874,287	5,874,287	5,874,287	5,874,287	5,874,287	5,874,287	5,874,287	5,874,287	0	

Appendix
Site 14



Site 14	14 Flats 60	Brown

INCOME	Av Size	m2	%	Number	Price	GDV	GIA
	Gross	Net Saleable		60	£/m2	£	m2
Market Housing	76.07	67.62	90.00%	54	3,500	12,780,000	4,108
Affordable Overall			10%	6			
Social Rent	69.38	61.67	4.00%	2	1,225	181,300	167
Affordable Rent	69.38	61.67	2.50%	2	1,750	161,875	104
Shared Ownersl	71.44	63.50	3.50%	2	2,275	303,371	150
First Homes	71.44	63.50	0.00%	0	2,450	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.500	ha	120	/ha		13,426,546	4,528
SITE AREA - Gro	0.625	ha	96	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-2,473,231	-4,946,461	-3,957,169
Existing Use Value	1,000,000		1,600,000
Uplift	20%	200,000	320,000
Plus /ha	0	0	0
Benchmark Land Value	1,200,000		1,920,000

Additional Profit	-690,946	-168	£/m2

RUN Residual MACRO ctrl+r RUN CIL MACRO ctrl+h
Closing balance = 0 Closing balance = -74,267,469

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
	Land			-2,473,231	
	Stamp Duty		0		
	Easements etc.		0		
	Legals /Acquisition	1.50%	-37,098	-37,098	
Fees	Planning		24,480		
	Professional	10.00%	1,046,965	1,071,445	
CONSTRUCTION					
	Build Cost	BCIS +	1,988	9,000,724	
		Extras		0	
		Unit extras	775.00	46,500	
		Site	5.00%	450,036	
	BNG			47,486	
	Contingency	5.00%		474,863	
	Abnormals	5.00%		450,036	
			0	10,469,646	
FINANCE					
	Fees	0%	0		
	Interest	7.00%			
	Legal and Valuation	0.00%	0	0	
SALES					
	Agents	%	3.0%	402,796	
	Legals	%	0.5%	67,133	
		£/unit	0	0	
	Misc.	%	0.0%	0	469,929
					9,500,691

Developers Profit			
Market Housing	% Value	17.50%	2,236,500
Affordable Hou	% Value	17.50%	113,146
First Homes	% Value	17.50%	0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	60		
No dwgs under	50	462	23,100
No dwgs over 5	10	138	1,380
		Total	24,480

Stamp duty calc - Residual	
Land payment	-2,473,231
Total	0

Stamp duty calc - AP	
Land payment	1,200,000
Total	49,500

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	16.12	66,219	
		Total	66,219

Pre CIL s106	18,115	£/ Unit (all)	
		Total	1,086,916

Post CIL s106	18,115	£/ Unit (all)	
		Total	1,086,916

Inf Tariff	% GDV	0.00%	
		Total	0

CIL	Total	0

BNG	0.50%	Total	47,486

Unit Build Time	3	Quarters	

Build Cost		/m2	
CO2 Plus	6.00%	1,875.00	Per Unit
		112.50	0.00
Acc & Adpt	0.00%	0.00	775.00
		per sqm	0.00
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
		per sqm	0.00
Over Extra 2	0.00%	0.00	0.00
		per sqm	0.00
Small Site	0.00%	0.00	
		1,987.60	775.00

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			15	15	15	15																		
Market Housing				0	0	0	3,195,000	3,195,000	3,195,000	3,195,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	45,325	45,325	45,325	45,325	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	40,469	40,469	40,469	40,469	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	75,843	75,843	75,843	75,843	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	3,356,637	3,356,637	3,356,637	3,356,637	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-37,098																							
Planning Fee	24,480																							
Professional	523,482		523,482																					
Build Cost - BCIS Base		0	791,438	1,582,877	2,374,315	2,374,315	1,582,877	791,438	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		0	90,576	181,153	271,729	271,729	197,707	107,131	16,555	16,555	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	3,957	7,914	11,872	11,872	7,914	3,957	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	39,572	79,144	118,716	118,716	79,144	39,572	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	37,503	75,006	112,509	112,509	75,006	37,503	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	100,699	100,699	100,699	100,699	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	16,783	16,783	16,783	16,783	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	510,864	0	1,486,529	1,926,094	2,889,141	2,889,141	2,060,131	1,097,084	134,037	134,037	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	-2,473,231																							
Land Interest		0	0	0	25,379	76,384	128,280	107,836	70,181	15,014	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								2,236,500
rdable for Rent																								113,146
First Homes																								0
Cash Flow	1,962,366	0	-1,486,529	-1,926,094	-2,914,520	-2,965,524	1,168,226	2,151,716	3,152,418	3,207,586	0	0	0	0	0	0	0	0	0	0	0	0	0	-2,349,646
Opening Balance	0																							
Closing Balance	1,962,366	1,962,366	475,837	-1,450,256	-4,364,776	-7,330,301	-6,162,075	-4,010,358	-857,940	2,349,646	2,349,646	2,349,646	2,349,646	2,349,646	2,349,646	2,349,646	2,349,646	2,349,646	2,349,646	2,349,646	2,349,646	2,349,646	0	

Appendix
Site 15



Site 15	15 Flats 12	Brown

INCOME	Av Size	m2	%	Number	Price	GDV	GIA
	Gross	Net Saleable		12	£/m2	£	m2
Market Housing	75.23	66.88	90.00%	11	3,500	2,527,875	813
Affordable Overall			10%	1.2			
Social Rent	68.63	61.00	4.00%	0	1,225	35,868	33
Affordable Rent	68.63	61.00	2.50%	0	1,750	32,025	21
Shared Ownersl	68.63	61.00	3.50%	0	2,275	58,286	29
First Homes	68.63	61.00	0.00%	0	2,450	0	0
Grant and Subsi		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.160	ha	75	/ha		2,654,054	895
SITE AREA - Gro	0.200	ha	60	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-601,334	-3,758,339	-3,006,671
Existing Use Value	320,000		1,600,000
Uplift	20%	64,000	320,000
Plus /ha	0	0	0
Benchmark Land Value	384,000		1,920,000

Additional Profit	-375,327	-462	£/m2

RUN Residual MACRO ctrl+r RUN CIL MACRO ctrl+h
Closing balance = 0 Closing balance = -15,485,776

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
	Land			-601,334	
	Stamp Duty		0		
	Easements etc.		0		
	Legals /Acquisition	1.50%	-9,020	-9,020	
Fees	Planning		5,544		
	Professional	10.00%	216,289	221,833	
CONSTRUCTION					
	Build Cost	BCIS +	1,988	1,778,666	
		Extras		0	
		Unit extras	775.00	9,300	
		Site	10.00%	177,867	
	BNG			9,829	
	Contingency	5.00%		98,292	
	Abnormals	5.00%		88,933	
			0	2,162,887	
FINANCE					
	Fees	0%	0		
	Interest	7.00%			
	Legal and Valuation	0.00%	0	0	
SALES					
	Agents	%	3.0%	79,622	
	Legals	%	0.5%	13,270	
		£/unit		0	
	Misc.	%	0.0%	0	92,892
					1,867,257

Developers Profit			
Market Housing	% Value	17.50%	442,378
Affordable Hou	% Value	17.50%	22,081
First Homes	% Value	17.50%	0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	12		
No dwgs under	12	462	5,544
No dwgs over 5	0	138	0
		Total	5,544

Stamp duty calc - Residual	
Land payment	-601,334
Total	0

Stamp duty calc - AP	
Land payment	384,000
Total	8,700

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	16.12	13,098	
		Total	13,098

Pre CIL s106	18,115	£/ Unit (all)	
		Total	217,383

Post CIL s106	18,115	£/ Unit (all)	
		Total	217,383

Inf Tariff	% GDV	0.00%	
		Total	0

CIL	Total	0

BNG	0.50% Total	9,829

Unit Build Time	3	Quarters

Build Cost			
		/m2	
		1,875.00	
CO2 Plus	6.00%	112.50	Per Unit
		0.00	0.00
Acc & Adpt	0.00%	0.00	775.00
		per sqm	
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
		per sqm	
Over Extra 2	0.00%	0.00	0.00
		per sqm	
Small Site	0.00%	0.00	
		1,987.60	775.00

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			6	6																				
Market Housing				0	0	0	1,263,938	1,263,938	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	17,934	17,934	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	16,013	16,013	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	29,143	29,143	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,327,027	1,327,027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-9,020																							
Planning Fee	5,544																							
Professional	108,144		108,144																					
Build Cost - BCIS Base		0	327,639	655,278	655,278	327,639	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/BSL/s106/CIL/Tariff		0	36,231	72,461	72,461	36,231	6,549	6,549	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	1,638	3,276	3,276	1,638	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	16,382	32,764	32,764	16,382	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	14,822	29,644	29,644	14,822	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	39,811	39,811	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	6,635	6,635	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	104,669	0	504,856	793,423	793,423	396,712	52,995	52,995	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	-601,334																							
Land Interest		0	0	143	14,031	28,161	35,596	13,924	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								442,378
rdable for Rent																								22,081
First Homes																								0
Cash Flow	496,666	0	-504,856	-793,567	-807,454	-424,873	1,238,435	1,260,108	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-464,459
Opening Balance	0																							
Closing Balance	496,666	496,666	-8,190	-801,757	-1,609,211	-2,034,084	-795,649	464,459	464,459	464,459	464,459	464,459	464,459	464,459	464,459	464,459	464,459	464,459	464,459	464,459	464,459	464,459	0	

Unit Build Time	3	Quarters

Build Cost		/m2	
CO2 Plus	6.00%	1,475.42	Per Unit
	per sqm	88.52	0.00
Acc & Adpt	0.00%	0.00	
	per sqm	0.00	775.00
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
	per sqm	0.00	
Over Extra 2	0.00%	0.00	0.00
	per sqm	0.00	
Small Site	0.00%	0.00	
		1,564.04	775.00

RESIDUAL CASH FLOW FOR INTEREST																										
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24		
INCOME																										
UNITS Started	50	50	50	50	50																					
Market Housing		15,043,500	15,043,500	15,043,500	15,043,500	15,043,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Social Rent		190,022	190,022	190,022	190,022	190,022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Affordable Rent		169,663	169,663	169,663	169,663	169,663	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Shared Ownership		303,690	303,690	303,690	303,690	303,690	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
First Homes		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
INCOME	0	15,706,874	15,706,874	15,706,874	15,706,874	15,706,874	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
EXPENDITURE																										
Stamp Duty	172,398																									
Easements etc.	0																									
Legals Acquisition	54,869																									
Planning Fee	50,700																									
Professional	4,752,114																									
Build Cost - BCIS Base		8,653,710	8,653,710	8,653,710	8,653,710	8,653,710	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
BSL/s106/CIL/Tariff		976,547	976,547	976,547	976,547	976,547	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
BNG		43,269	43,269	43,269	43,269	43,269	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Contingency		432,685	432,685	432,685	432,685	432,685	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Abnormals		374,563	374,563	374,563	374,563	374,563	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Finance Fees	0																									
Legal and Valuation	0																									
Agents	0	471,206	471,206	471,206	471,206	471,206	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Legals	0	78,534	78,534	78,534	78,534	78,534	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Misc.				0			0																			
COSTS BEFORE LAND INT AND	5,030,082	11,030,515	11,030,515	11,030,515	11,030,515	11,030,515	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
For Residual Va	Land Interest	3,657,966																								
		608,163	323,390	18,682	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Developers Return																										
Market Housing																										
rdable for Rent																										
First Homes																										
Cash Flow	-8,688,048	4,068,196	4,352,970	4,657,678	4,676,359	4,676,359	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-13,743,515		
Opening Balance	0																									
Closing Balance	-8,688,048	-4,619,851	-266,882	4,390,796	9,067,156	13,743,515	13,743,515	13,743,515	13,743,515	13,743,515	13,743,515	13,743,515	13,743,515	13,743,515	13,743,515	13,743,515	13,743,515	13,743,515	13,743,515	13,743,515	13,743,515	13,743,515	0			

Appendix
Site 17



Site 17	17 Mixed 150	Brown

INCOME	Av Size	m2	%	Number	Price	GDV	GIA
	Gross	Net Saleable		150	£/m2	£	m2
Market Housing	97.47	95.43	90.00%	135	3,500	45,090,000	13,158
Affordable Overall			10%	15			
Social Rent	79.73	77.47	4.00%	6	1,225	569,380	478
Affordable Rent	79.73	77.47	2.50%	4	1,750	508,375	299
Shared Ownersl	80.67	78.00	3.50%	5	2,275	931,613	424
First Homes	80.67	78.00	0.00%	0	2,450	0	0
Grant and Subsi		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	3.333	ha	45	/ha		47,099,368	14,359
SITE AREA - Gro	4.444	ha	34	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-2,621,194	-786,358	-589,769
Existing Use Value	7,111,111		1,600,000
Uplift	20%	1,422,222	320,000
Plus /ha	0	0	0
Benchmark Land Value	8,533,333		1,920,000

Additional Profit	-10,412,036	-791	£/m2

RUN Residual MACRO ctrl+r	RUN CIL MACRO ctrl+h
Closing balance = 0	Closing balance = -166,112,823

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				-2,621,194
Stamp Duty			0	
Easements etc.			0	
Legals /Acquisition		1.50%	-39,318	-39,318
Fees				
Planning			36,900	
Professional		10.00%	3,238,728	3,275,628
CONSTRUCTION				
Build Cost	BCIS +	1,779	25,540,973	
	Extras		0	
	Unit extras	775.00	116,250	
	Site	15.00%	3,831,146	
BNG			147,442	
Contingency	5.00%		1,474,418	
Abnormals	5.00%		1,277,049	
			0	32,387,277
FINANCE				
Fees		0%	0	
Interest		7.00%		
Legal and Valuation		0.00%	0	0
SALES				
Agents	%	3.0%	1,412,981	
Legals	%	0.5%	235,497	
	£/unit		0	
Misc.	%	0.0%	0	1,648,478
				34,650,871

Developers Profit		
Market Housing % Value	17.50%	7,890,750
Affordable Hou % Value	17.50%	351,639
First Homes % Value	17.50%	0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	150		
No dwgs under	50	462	23,100
No dwgs over 5	100	138	13,800
	Total		36,900

Stamp duty calc - Residual	
Land payment	-2,621,194
Total	0

Stamp duty calc - AP	
Land payment	8,533,333
Total	416,167

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	16.12	212,115	
		Total	212,115

Pre CIL s106	18,115	£/ Unit (all)
Total		2,717,291

Post CIL s106	18,115	£/ Unit (all)
Total		2,717,291

Inf Tariff	% GDV	0.00%
Total		0

CIL	Total	0

BNG	0.50%	Total	147,442

Unit Build Time	3	Quarters

Build Cost		/m2	
CO2 Plus	6.00%	1,677.92	Per Unit
		100.68	0.00
Acc & Adpt	0.00%	0.00	775.00
		per sqm	0.00
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
		per sqm	0.00
Over Extra 2	0.00%	0.00	0.00
		per sqm	0.00
Small Site	0.00%	0.00	
		1,778.70	775.00

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			12	12	12	12	12	12	12	12	12	12	12	12	6									
Market Housing				0	0	0	3,607,200	3,607,200	3,607,200	3,607,200	3,607,200	3,607,200	3,607,200	3,607,200	3,607,200	3,607,200	3,607,200	3,607,200	1,803,600	0	0	0	0	0
Social Rent				0	0	0	45,550	45,550	45,550	45,550	45,550	45,550	45,550	45,550	45,550	45,550	45,550	45,550	22,775	0	0	0	0	0
Affordable Rent				0	0	0	40,670	40,670	40,670	40,670	40,670	40,670	40,670	40,670	40,670	40,670	40,670	40,670	20,335	0	0	0	0	0
Shared Ownership				0	0	0	74,529	74,529	74,529	74,529	74,529	74,529	74,529	74,529	74,529	74,529	74,529	74,529	37,265	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	3,767,949	3,767,949	3,767,949	3,767,949	3,767,949	3,767,949	3,767,949	3,767,949	3,767,949	3,767,949	3,767,949	3,767,949	1,883,975	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-39,318																							
Planning Fee	36,900																							
Professional	1,619,364		1,619,364																					
Build Cost - BCIS Base		0	786,356	1,572,713	2,359,069	2,359,069	2,359,069	2,359,069	2,359,069	2,359,069	2,359,069	2,359,069	2,359,069	2,359,069	1,965,891	1,179,535	393,178	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		0	72,461	144,922	217,383	217,383	234,352	234,352	234,352	234,352	234,352	234,352	234,352	234,352	198,122	125,661	53,200	16,969	8,485	0	0	0	0	0
BNG		0	3,932	7,864	11,795	11,795	11,795	11,795	11,795	11,795	11,795	11,795	11,795	11,795	9,829	5,898	1,966	0	0	0	0	0	0	0
Contingency		0	39,318	78,636	117,953	117,953	117,953	117,953	117,953	117,953	117,953	117,953	117,953	117,953	98,295	58,977	19,659	0	0	0	0	0	0	0
Abnormals		0	34,055	68,109	102,164	102,164	102,164	102,164	102,164	102,164	102,164	102,164	102,164	102,164	85,137	51,082	17,027	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	113,038	113,038	113,038	113,038	113,038	113,038	113,038	113,038	113,038	113,038	113,038	113,038	56,519	0	0	0	0	0
Legals	0	0	0	0	0	0	18,840	18,840	18,840	18,840	18,840	18,840	18,840	18,840	18,840	18,840	18,840	18,840	9,420	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	1,616,946	0	2,555,486	1,872,244	2,808,365	2,808,365	2,957,213	2,957,213	2,957,213	2,957,213	2,957,213	2,957,213	2,957,213	2,957,213	2,489,152	1,553,030	616,908	148,847	74,424	0	0	0	0	0
For Residual Va	-2,621,194																							
Land Interest		0	0	27,147	60,386	110,589	161,671	150,312	138,755	126,995	115,030	102,855	90,467	77,862	65,037	43,796	5,801	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								7,890,750
rdable for Rent																								351,639
First Homes																								0
Cash Flow	1,004,248	0	-2,555,486	-1,899,390	-2,868,751	-2,918,955	649,066	660,424	671,982	683,741	695,707	707,882	720,270	732,874	1,213,761	2,171,123	3,145,240	3,619,102	1,809,551	0	0	0	0	-8,242,389
Opening Balance	0																							
Closing Balance	1,004,248	1,004,248	-1,551,237	-3,450,628	-6,319,379	-9,238,334	-8,589,268	-7,928,844	-7,256,862	-6,573,120	-5,877,413	-5,169,532	-4,449,262	-3,716,387	-2,502,627	-331,503	2,813,736	6,432,838	8,242,389	8,242,389	8,242,389	8,242,389	8,242,389	0

Appendix
Site 18



Site 18	18 Mixed 60	Brown

INCOME	Av Size	m2	%	Number	Price	GDV	GIA
	Gross	Net Saleable		60	£/m2	£	m2
Market Housing	98.48	96.43	90.00%	54	3,500	18,225,000	5,318
Affordable Overall			10%	6			
Social Rent	78.81	76.50	4.00%	2	1,225	224,910	189
Affordable Rent	78.81	76.50	2.50%	2	1,750	200,813	118
Shared Ownersl	83.31	80.50	3.50%	2	2,275	384,589	175
First Homes	83.31	80.50	0.00%	0	2,450	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	1.333	ha	45	/ha		19,035,311	5,800
SITE AREA - Gro	1.778	ha	34	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-1,204,519	-903,389	-677,542
Existing Use Value	2,844,444		1,600,000
Uplift	20%	568,889	320,000
Plus /ha	0	0	0
Benchmark Land Value	3,413,333		1,920,000

Additional Profit	-1,782,895	-335	£/m2

RUN Residual MACRO ctrl+r	RUN CIL MACRO ctrl+h
Closing balance = 0	Closing balance = -86,460,453

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
Land				-1,204,519	
Stamp Duty			0		
Easements etc.			0		
Legals /Acquisition		1.50%	-18,068	-18,068	
Fees	Planning		24,480		
Professional		10.00%	1,309,679	1,334,159	
CONSTRUCTION	Build Cost	BCIS +	1,781	10,328,705	
		Extras		0	
		Unit extras	775.00	46,500	
		Site	15.00%	1,549,306	
	BNG			59,623	
Contingency	5.00%			596,226	
Abnormals	5.00%			516,435	
			0	13,096,795	
FINANCE	Fees	0%	0		
Interest	7.00%				
Legal and Valuation	0.00%		0	0	
SALES	Agents	%	3.0%	571,059	
Legals	%	0.5%		95,177	
	£/unit		0	0	
Misc.	%	0.0%	0	666,236	13,874,604

Developers Profit		
Market Housing % Value	17.50%	3,189,375
Affordable Hou % Value	17.50%	141,804
First Homes % Value	17.50%	0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	60		
No dwgs under	50	462	23,100
No dwgs over 5	10	138	1,380
		Total	24,480

Stamp duty calc - Residual	
Land payment	-1,204,519
Total	0

Stamp duty calc - AP	
Land payment	3,413,333
Total	160,167

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	16.12	85,727	
		Total	85,727

Pre CIL s106	18,115	£/ Unit (all)
Total		1,086,916

Post CIL s106	18,115	£/ Unit (all)
Total		1,086,916

Inf Tariff	% GDV	0.00%
Total		0

CIL	Total	0

BNG	0.50%	Total	59,623

Unit Build Time	3	Quarters

Build Cost		/m2	
CO2 Plus	6.00%	1,679.81	Per Unit
		100.79	0.00
Acc & Adpt	0.00%	0.00	775.00
		per sqm	0.00
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
		per sqm	0.00
Over Extra 2	0.00%	0.00	0.00
		per sqm	0.00
Small Site	0.00%	0.00	
		1,780.70	775.00

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			12	12	12	12	12																	
Market Housing				0	0	0	3,645,000	3,645,000	3,645,000	3,645,000	3,645,000	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	44,982	44,982	44,982	44,982	44,982	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	40,163	40,163	40,163	40,163	40,163	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	76,918	76,918	76,918	76,918	76,918	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	3,807,062	3,807,062	3,807,062	3,807,062	3,807,062	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-18,068																							
Planning Fee	24,480																							
Professional	654,840		654,840																					
Build Cost - BCIS Base		0	794,967	1,589,935	2,384,902	2,384,902	2,384,902	1,589,935	794,967	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/BSL/s106/CIL/Tariff	0	0	72,461	144,922	217,383	217,383	234,529	162,068	89,606	17,145	17,145	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	3,975	7,950	11,925	11,925	11,925	7,950	3,975	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	39,748	79,497	119,245	119,245	119,245	79,497	39,748	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	34,429	68,858	103,287	103,287	103,287	68,858	34,429	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	114,212	114,212	114,212	114,212	114,212	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	19,035	19,035	19,035	19,035	19,035	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	661,252	0	1,600,420	1,891,161	2,836,742	2,836,742	2,987,135	2,041,554	1,095,973	150,393	150,393	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	-1,204,519																							
Land Interest		0	0	18,500	51,919	102,471	153,907	142,252	113,845	68,393	5,598	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								3,189,375
rdable for Rent																								141,804
First Homes																								0
Cash Flow	543,266	0	-1,600,420	-1,909,662	-2,888,661	-2,939,213	666,020	1,623,257	2,597,244	3,588,277	3,651,072	0	0	0	0	0	0	0	0	0	0	0	0	-3,331,179
Opening Balance	0																							
Closing Balance	543,266	543,266	-1,057,154	-2,966,816	-5,855,477	-8,794,690	-8,128,670	-6,505,413	-3,908,169	-319,892	3,331,179	3,331,179	3,331,179	3,331,179	3,331,179	3,331,179	3,331,179	3,331,179	3,331,179	3,331,179	3,331,179	3,331,179	0	

Appendix
Site 19



Site 19	19 Mixed 20	Brown

INCOME	Av Size m2		%	Number 20	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	98.57	98.57	90.00%	18	3,500	6,210,000	1,774
Affordable Overall			10%	2			
Social Rent	68.63	61.00	4.00%	1	1,225	59,780	55
Affordable Rent	68.63	61.00	2.50%	1	1,750	53,375	34
Shared Ownersl	68.63	61.00	3.50%	1	2,275	97,143	48
First Homes	68.63	61.00	0.00%	0	2,450	0	0
Grant and Subsi		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.444 ha		45	/ha		6,420,298	1,912
SITE AREA - Gro	0.593 ha		34	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-338,155	-760,849	-570,637
Existing Use Value	948,148		1,600,000
Uplift	20%	189,630	320,000
Plus /ha	0	0	0
Benchmark Land Value	1,137,778		1,920,000

Check on phasing dwgs nos
correct

Additional Profit	-420,162	-237	£/m2

RUN Residual MACRO ctrl+r RUN CIL MACRO ctrl+h
Closing balance = 0 Closing balance = -30,041,753

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
Land				-338,155	
Stamp Duty			0		
Easements etc.			0		
Legals /Acquisition		1.50%	-5,072	-5,072	
Fees	Planning		9,240		
	Professional	10.00%	434,729	443,969	
CONSTRUCTION					
Build Cost	BCIS +	1,794	3,428,405		
	Extras		0		
Unit extras		775.00	15,500		
	Site	15.00%	514,261		
BNG			19,791		
Contingency		5.00%	197,908		
Abnormals		5.00%	171,420		
			0	4,347,285	
FINANCE					
Fees		0%	0		
Interest		7.00%			
Legal and Valuation		0.00%	0	0	
SALES					
Agents		%	3.0%	192,609	
Legals		%	0.5%	32,101	
		£/unit	0	0	
Misc.		%	0.0%	0	224,710
					4,672,737

Developers Profit			
Market Housing	% Value	17.50%	1,086,750
Affordable Hou	% Value	17.50%	36,802
First Homes	% Value	17.50%	0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	20		
No dwgs under	20	462	9,240
No dwgs over 5	0	138	0
		Total	9,240

Stamp duty calc - Residual	
Land payment	-338,155
Total	0

Stamp duty calc - AP	
Land payment	1,137,778
Total	46,389

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	16.12	28,601	
		Total	28,601

Pre CIL s106	18,115	£/ Unit (all)	
		Total	362,305

Post CIL s106	18,115	£/ Unit (all)	
		Total	362,305

Inf Tariff	% GDV	0.00%	
		Total	0

CIL	Total	0

BNG	0.50%	Total	19,791

Unit Build Time	3	Quarters

Build Cost		/m2	
CO2 Plus	6.00%	1,691.92	Per Unit
		101.52	0.00
Acc & Adpt	0.00%	0.00	775.00
		per sqm	0.00
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
		per sqm	0.00
Over Extra 2	0.00%	0.00	0.00
		per sqm	0.00
Small Site	0.00%	0.00	
		1,793.53	775.00

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			5	5	5	5																		
Market Housing				0	0	0	1,552,500	1,552,500	1,552,500	1,552,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	14,945	14,945	14,945	14,945	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	13,344	13,344	13,344	13,344	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	24,286	24,286	24,286	24,286	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,605,074	1,605,074	1,605,074	1,605,074	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-5,072																							
Planning Fee	9,240																							
Professional	217,364		217,364																					
Build Cost - BCIS Base		0	329,847	659,694	989,541	989,541	659,694	329,847	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		0	30,192	60,384	90,576	90,576	67,535	37,342	7,150	7,150	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	1,649	3,298	4,948	4,948	3,298	1,649	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	16,492	32,985	49,477	49,477	32,985	16,492	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	14,285	28,570	42,855	42,855	28,570	14,285	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	48,152	48,152	48,152	48,152	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	8,025	8,025	8,025	8,025	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	221,532	0	609,830	784,932	1,177,398	1,177,398	848,260	455,794	63,328	63,328	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	-338,155																							
Land Interest		0	0	8,631	22,518	43,517	64,883	52,774	33,585	7,193	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								1,086,750
rdable for Rent																								36,802
First Homes																								0
Cash Flow	116,623	0	-609,830	-793,563	-1,199,916	-1,220,915	691,932	1,096,506	1,508,161	1,534,554	0	0	0	0	0	0	0	0	0	0	0	0	0	-1,123,552
Opening Balance	0																							
Closing Balance	116,623	116,623	-493,207	-1,286,770	-2,486,686	-3,707,601	-3,015,669	-1,919,163	-411,002	1,123,552	1,123,552	1,123,552	1,123,552	1,123,552	1,123,552	1,123,552	1,123,552	1,123,552	1,123,552	1,123,552	1,123,552	1,123,552	1,123,552	0

Appendix
Site 20



Site 20	20 Mixed 12	Brown

INCOME	Av Size m2		%	Number 12	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	98.75	98.75	90.00%	11	3,500	3,732,750	1,067
Affordable Overall			10%	1.2			
Social Rent	68.63	61.00	4.00%	0	1,225	35,868	33
Affordable Rent	68.63	61.00	2.50%	0	1,750	32,025	21
Shared Ownersl	68.63	61.00	3.50%	0	2,275	58,286	29
First Homes	68.63	61.00	0.00%	0	2,450	0	0
Grant and Subsi		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.267 ha		45	/ha		3,858,929	1,149
SITE AREA - Gro	0.356 ha		34	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-103,974	-389,903	-292,427
Existing Use Value	568,889		1,600,000
Uplift	20%	113,778	320,000
Plus /ha	0	0	0
Benchmark Land Value	682,667		1,920,000

Additional Profit	-101,656	-95	£/m2

RUN Residual MACRO ctrl+r RUN CIL MACRO ctrl+h
Closing balance = 0 Closing balance = -18,561,413

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
Land				-103,974	
Stamp Duty			0		
Easements etc.			0		
Legals /Acquisition		1.50%	-1,560	-1,560	
Fees	Planning		5,544		
	Professional	10.00%	251,344	256,888	
CONSTRUCTION					
Build Cost	BCIS +	1,800	2,068,258		
	Extras		0		
Unit extras		775.00	9,300		
	Site	10.00%	206,826		
BNG			11,422		
Contingency		5.00%	114,219		
Abnormals		5.00%	103,413		
FINANCE			0	2,513,437	
Fees		0%	0		
	Interest	7.00%			
Legal and Valuation		0.00%	0	0	
SALES					
Agents	%	3.0%	115,768		
	%	0.5%	19,295		
Legals	£/unit		0		
	%	0.0%	0	135,062	2,799,854
Misc.					

Developers Profit			
Market Housing % Value	17.50%		653,231
Affordable Hou: % Value	17.50%		22,081
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	12		
No dwgs under	12	462	5,544
No dwgs over 5	0	138	0
		Total	5,544

Stamp duty calc - Residual	
Land payment	-103,974
Total	0

Stamp duty calc - AP	
Land payment	682,667
Total	23,633

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	16.12	17,192	
		Total	17,192

Pre CIL s106	18,115	£/ Unit (all)	
		Total	217,383

Post CIL s106	18,115	£/ Unit (all)	
		Total	217,383

Inf Tariff	% GDV	0.00%	
		Total	0

CIL	Total		0

BNG	0.50%	Total	11,422

Unit Build Time	3	Quarters	

Build Cost		/m2	
CO2 Plus	6.00%	1,698.29	Per Unit
Acc & Adpt	0.00%	101.90	0.00
Water		0.00	775.00
Over Extra 1	0.00%	0.00	0.00
Over Extra 2	0.00%	0.00	0.00
Small Site	0.00%	0.00	
		1,800.29	775.00

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			4	4	4																			
Market Housing				0	0	0	1,244,250	1,244,250	1,244,250	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	11,956	11,956	11,956	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	10,675	10,675	10,675	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	19,429	19,429	19,429	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,286,310	1,286,310	1,286,310	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-1,560																							
Planning Fee	5,544																							
Professional	125,672		125,672																					
Build Cost - BCIS Base		0	253,820	507,641	761,461	507,641	253,820	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/BSL/s106/CIL/Tariff		0	24,154	48,307	72,461	48,307	29,884	5,731	5,731	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	1,269	2,538	3,807	2,538	1,269	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	12,691	25,382	38,073	25,382	12,691	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	11,490	22,981	34,471	22,981	11,490	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	38,589	38,589	38,589	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	6,432	6,432	6,432	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	129,657	0	429,096	606,849	910,274	606,849	354,176	50,751	50,751	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	-103,974																							
Land Interest		449	457	7,974	18,734	34,992	46,224	30,720	9,636	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								653,231
rdable for Rent																								22,081
First Homes																								0
Cash Flow	-25,683	-449	-429,554	-614,824	-929,007	-641,841	885,910	1,204,838	1,225,922	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-675,312
Opening Balance	0																							
Closing Balance	-25,683	-26,132	-455,686	-1,070,509	-1,999,517	-2,641,357	-1,755,448	-550,610	675,312	675,312	675,312	675,312	675,312	675,312	675,312	675,312	675,312	675,312	675,312	675,312	675,312	675,312	0	

Appendix
Site 21



Site 21	21 Mixed 6	Brown

INCOME	Av Size	m2	%	Number	Price	GDV	GIA
	Gross	Net Saleable		6	£/m2	£	m2
Market Housing	85.21	84.17	90.00%	5	3,500	1,590,750	460
Affordable Overall			10%	0.6			
Social Rent	85.21	84.17	4.00%	0	1,225	24,745	20
Affordable Rent	85.21	84.17	2.50%	0	1,750	22,094	13
Shared Ownersl	85.21	84.17	3.50%	0	2,275	40,211	18
First Homes	85.21	84.17	0.00%	0	2,450	0	0
Grant and Subsi		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.120	ha	50	/ha		1,677,799	511
SITE AREA - Gro	0.160	ha	38	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-33,984	-283,197	-212,397
Existing Use Value	256,000		1,600,000
Uplift	20%	51,200	320,000
Plus /ha	0	0	0
Benchmark Land Value	307,200		1,920,000

Additional Profit	-39,601	-86	£/m2

RUN Residual MACRO ctrl+r RUN CIL MACRO ctrl+h
Closing balance = 0 Closing balance = -8,065,222

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
	Land			-33,984	
	Stamp Duty		0		
	Easements etc.		0		
	Legals /Acquisition	1.50%	-510	-510	
Fees	Planning		2,772		
	Professional	10.00%	107,500	110,272	
CONSTRUCTION					
	Build Cost	BCIS +	1,729	884,010	
		Extras		0	
		Unit extras	775.00	4,650	
		Site	10.00%	88,401	
	BNG			4,885	
	Contingency	5.00%	48,853		
	Abnormals	5.00%	44,201		
			0	1,075,000	
FINANCE					
	Fees	0%	0		
	Interest	7.00%			
	Legal and Valuation	0.00%	0	0	
SALES					
	Agents	%	3.0%	50,334	
	Legals	%	0.5%	8,389	
		£/unit		0	
	Misc.	%	0.0%	0	58,723
					1,209,502

Developers Profit			
Market Housing	% Value	17.50%	278,381
Affordable Hou	% Value	17.50%	15,234
First Homes	% Value	17.50%	0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	6		
No dwgs under	6	462	2,772
No dwgs over 5	0	138	0
		Total	2,772

Stamp duty calc - Residual	
Land payment	-33,984
Total	0

Stamp duty calc - AP	
Land payment	307,200
Total	4,860

Building Safety Levy		
Greenfield	0.00	0
Brownfield	0.00	0
Total		0

Pre CIL s106	18,115	£/ Unit (all)
Total		108,692

Post CIL s106	18,115	£/ Unit (all)
Total		108,692

Inf Tariff	% GDV	0.00%
Total		0

CIL	Total	0

BNG	0.50%	Total	4,885

Unit Build Time	3	Quarters

Build Cost			
		/m2	
CO2 Plus	6.00%	1,631.15	Per Unit
		97.87	0.00
Acc & Adpt	0.00%	0.00	775.00
		per sqm	
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
		per sqm	
Over Extra 2	0.00%	0.00	0.00
		per sqm	
Small Site	0.00%	0.00	
		1,729.12	775.00

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			2	2	2																			
Market Housing				0	0	0	530,250	530,250	530,250	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	8,248	8,248	8,248	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	7,365	7,365	7,365	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	13,404	13,404	13,404	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	559,266	559,266	559,266	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-510																							
Planning Fee	2,772																							
Professional	53,750		53,750																					
Build Cost - BCIS Base		0	108,562	217,125	325,687	217,125	108,562	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		0	12,077	24,154	36,231	24,154	12,077	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	543	1,086	1,628	1,086	543	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	5,428	10,856	16,284	10,856	5,428	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	4,911	9,822	14,734	9,822	4,911	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	16,778	16,778	16,778	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	2,796	2,796	2,796	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	56,013	0	185,271	263,043	394,564	263,043	151,096	19,574	19,574	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	-33,984																							
Land Interest		386	392	3,641	8,308	15,359	20,231	13,442	4,232	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								278,381
rdable for Rent																								15,234
First Homes																								0
Cash Flow	-22,029	-386	-185,664	-266,684	-402,872	-278,401	387,940	526,250	535,460	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-293,615
Opening Balance	0																							
Closing Balance	-22,029	-22,415	-208,078	-474,762	-877,634	-1,156,036	-768,095	-241,845	293,615	293,615	293,615	293,615	293,615	293,615	293,615	293,615	293,615	293,615	293,615	293,615	293,615	293,615	0	

Appendix
Site 22



Site 2222 Large Housing Estate Brown

INCOME	Av Size m2		%	Number 500	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	108.09	108.09	90.00%	450	3,500	170,235,000	48,639
Affordable Overall			10%	50			
Social Rent	83.29	82.16	4.00%	20	1,225	2,012,920	1,666
Affordable Rent	83.29	82.16	2.50%	13	1,750	1,797,250	1,041
Shared Ownersl	83.74	83.74	3.50%	18	2,275	3,333,899	1,465
First Homes	83.74	83.74	0.00%	0	2,441	0	0
Grant and Subsi		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	14.286 ha		35	/ha		177,379,069	52,811
SITE AREA - Gro	23.810 ha		21	/ha			

Whole SitePer ha NETPer ha GROSS			
Residual Land Value	8,775,117	614,258	368,555
Existing Use Value	38,095,238		1,600,000
Uplift	20%	7,619,048	320,000
Plus /ha	0	0	0
Benchmark Land Value	45,714,286		1,920,000

Additional Profit	2,456,620	51	£/m2

RUN Residual MACRO ctrl+r	RUN CIL MACRO ctrl+h
Closing balance = 0	Closing balance = -1,570,227,959

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
Land				8,775,117	
Stamp Duty			428,256		
Easements etc.			0		
Legals /Acquisition		1.50%	131,627	559,883	
Fees	Planning		85,200		
	Professional	10.00%	10,629,801	10,715,001	
CONSTRUCTION					
Build Cost	BCIS +	1,587	83,822,837		
	Extras		0		
	Unit extras	775.00	387,500		
		15.00%	12,573,426		
BNG			483,919		
Contingency		5.00%	4,839,188		
Abnormals		5.00%	4,191,142		
			0	106,298,011	
FINANCE					
Fees		0%	0		
Interest		7.00%			
Legal and Valuation		0.00%	0	0	
SALES					
Agents		%	3.0%	5,321,372	
Legals		%	0.5%	886,895	
		£/unit	0	0	
Misc.		%	0.0%	0	6,208,267
				132,556,280	

Developers Profit			
Market Housing % Value	17.50%		29,791,125
Affordable Hou % Value	17.50%		1,250,212
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	500		
No dwgs under	50	462	23,100
No dwgs over 5	450	138	62,100
		Total	85,200

Stamp duty calc - Residual	
Land payment	8,775,117
Total	428,256

Stamp duty calc - AP	
Land payment	45,714,286
Total	2,275,214

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	16.12	784,054	
		Total	784,054

Pre CIL s106	18,115	£/ Unit (all)
		Total
		9,057,635

Post CIL s106	18,115	£/ Unit (all)
		Total
		9,057,635

Inf Tariff	% GDV	0.00%
		Total
		0

CIL	Total	0

BNG	0.50%	Total
		483,919

Unit Build Time	3	Quarters

Build Cost			
		/m2	
		1,497.29	
CO2 Plus	6.00%	89.84	Per Unit
	per sqm	0.00	0.00
Acc & Adpt	0.00%	0.00	775.00
	per sqm	0.00	
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
	per sqm	0.00	
Over Extra 2	0.00%	0.00	0.00
	per sqm	0.00	
Small Site	0.00%	0.00	
		1,587.23	775.00

RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	50	50	50	50	50	50	50	50	50	50	50	50												
Market Housing		17,023,500	17,023,500	17,023,500	17,023,500	17,023,500	17,023,500	17,023,500	17,023,500	17,023,500	17,023,500	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		201,292	201,292	201,292	201,292	201,292	201,292	201,292	201,292	201,292	201,292	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent		179,725	179,725	179,725	179,725	179,725	179,725	179,725	179,725	179,725	179,725	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership		333,390	333,390	333,390	333,390	333,390	333,390	333,390	333,390	333,390	333,390	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	17,737,907	17,737,907	17,737,907	17,737,907	17,737,907	17,737,907	17,737,907	17,737,907	17,737,907	17,737,907	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	428,256																							
Easements etc.	0																							
Legals Acquisition	131,627																							
Planning Fee	85,200																							
Professional	10,629,801																							
Build Cost - BCIS Base		9,678,376	9,678,376	9,678,376	9,678,376	9,678,376	9,678,376	9,678,376	9,678,376	9,678,376	9,678,376	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		984,169	984,169	984,169	984,169	984,169	984,169	984,169	984,169	984,169	984,169	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		48,392	48,392	48,392	48,392	48,392	48,392	48,392	48,392	48,392	48,392	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		483,919	483,919	483,919	483,919	483,919	483,919	483,919	483,919	483,919	483,919	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		419,114	419,114	419,114	419,114	419,114	419,114	419,114	419,114	419,114	419,114	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	532,137	532,137	532,137	532,137	532,137	532,137	532,137	532,137	532,137	532,137	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	88,690	88,690	88,690	88,690	88,690	88,690	88,690	88,690	88,690	88,690	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0																				
COSTS BEFORE LAND INT AND	11,274,884	12,234,797	12,234,797	12,234,797	12,234,797	12,234,797	12,234,797	12,234,797	12,234,797	12,234,797	12,234,797	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	Land Interest	8,775,117																						
		1,403,500	1,116,527	809,467	480,912	129,358	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								29,791,125
rdable for Rent																								1,250,212
First Homes																								0
Cash Flow	-20,050,001	4,099,610	4,386,583	4,693,644	5,022,199	5,373,752	5,503,110	5,503,110	5,503,110	5,503,110	5,503,110	0	0	0	0	0	0	0	0	0	0	0	0	-31,041,337
Opening Balance	0																							
Closing Balance	-20,050,001	-15,950,391	-11,563,808	-6,870,165	-1,847,966	3,525,786	9,028,897	14,532,007	20,035,117	25,538,227	31,041,337	31,041,337	31,041,337	31,041,337	31,041,337	31,041,337	31,041,337	31,041,337	31,041,337	31,041,337	31,041,337	31,041,337	0	

Appendix
Site 23



Site 2323 Large Housing 2 Brown

INCOME	Av Size m2		%	Number 250	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	108.17	108.17	90.00%	225	3,500	85,185,000	24,339
Affordable Overall			10%	25			
Social Rent	85.03	84.28	4.00%	10	1,225	1,032,430	850
Affordable Rent	85.03	84.28	2.50%	6	1,750	921,813	531
Shared Ownersl	82.76	82.76	3.50%	9	2,275	1,647,441	724
First Homes	82.76	82.76	0.00%	0	2,445	0	0
Grant and Subsi		0	per unit		0		
Social Rent		0			0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	7.143 ha		35	/ha		88,786,684	26,444
SITE AREA - Gro	11.905 ha		21	/ha			

Whole SitePer ha NETPer ha GROSS			
Residual Land Value	5,115,122	716,117	429,670
Existing Use Value	19,047,619		1,600,000
Uplift	20%	3,809,524	320,000
Plus /ha	0	0	0
Benchmark Land Value	22,857,143		1,920,000

Check on phasing dwgs nos
correct

Additional Profit	10,018,937	412	£/m2

RUN Residual MACRO ctrl+rClosing balance = 0

RUN CIL MACRO ctrl+hClosing balance = -992,047,148

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land				5,115,122
	Stamp Duty			245,256	
	Easements etc.			0	
Fees	Legals /Acquisition		1.50%	76,727	321,983
	Planning			50,700	
	Professional		10.00%	5,316,975	5,367,675
	CONSTRUCTION				
	Build Cost	BCIS +	1,586	41,927,838	
		Extras		0	
		Unit extras	775.00	193,750	
		Site	15.00%	6,289,176	
	BNG			242,054	
	Contingency	5.00%		2,420,538	
	Abnormals	5.00%		2,096,392	
				0	53,169,748
FINANCE					
Fees			0%	0	
Interest			7.00%		
Legal and Valuation			0.00%	0	0
SALES					
Agents	%		3.0%	2,663,601	
Legals	%		0.5%	443,933	
	£/unit			0	
Misc.	%		0.0%	0	3,107,534
					67,082,062
Developers Profit					
Market Housing	% Value		17.50%		14,907,375
Affordable Hou	% Value		17.50%		630,295
First Homes	% Value		17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	250		
No dwgs under	50	462	23,100
No dwgs over 5	200	138	27,600
		Total	50,700

Stamp duty calc - Residual	
Land payment	5,115,122
Total	245,256

Stamp duty calc - AP	
Land payment	22,857,143
Total	1,132,357

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	16.12	392,338	
Total			392,338

Pre CIL s106	18,115	£/ Unit (all)	
Total			4,528,818

Post CIL s106	18,115	£/ Unit (all)	
Total			4,528,818

Inf Tariff	% GDV	0.00%	
Total			0

CIL	Total	0

BNG	0.50%	Total	242,054

Unit Build Time	3	Quarters

Build Cost			
		/m2	
		1,495.67	
CO2 Plus	6.00%	89.74	Per Unit
	per sqm	0.00	0.00
Acc & Adpt	0.00%	0.00	775.00
	per sqm	0.00	
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
	per sqm	0.00	
Over Extra 2	0.00%	0.00	0.00
	per sqm	0.00	
Small Site	0.00%	0.00	
		1,585.51	775.00

RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	50	50	50	50	50																			
Market Housing		17,037,000	17,037,000	17,037,000	17,037,000	17,037,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		206,486	206,486	206,486	206,486	206,486	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent		184,363	184,363	184,363	184,363	184,363	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership		329,488	329,488	329,488	329,488	329,488	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	17,757,337	17,757,337	17,757,337	17,757,337	17,757,337	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	245,256																							
Easements etc.	0																							
Legals Acquisition	76,727																							
Planning Fee	50,700																							
Professional	5,316,975																							
Build Cost - BCIS Base		9,682,153	9,682,153	9,682,153	9,682,153	9,682,153	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		984,231	984,231	984,231	984,231	984,231	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		48,411	48,411	48,411	48,411	48,411	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		484,108	484,108	484,108	484,108	484,108	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		419,278	419,278	419,278	419,278	419,278	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	532,720	532,720	532,720	532,720	532,720	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	88,787	88,787	88,787	88,787	88,787	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	5,689,658	12,239,687	12,239,687	12,239,687	12,239,687	12,239,687	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va																								
Land Interest	5,115,122																							
		756,335	423,043	66,420	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								14,907,375
rdable for Rent																								630,295
First Homes																								0
Cash Flow	-10,804,780	4,761,315	5,094,607	5,451,229	5,517,649	5,517,649	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-15,537,670
Opening Balance	0																							
Closing Balance	-10,804,780	-6,043,465	-948,858	4,502,371	10,020,020	15,537,670	15,537,670	15,537,670	15,537,670	15,537,670	15,537,670	15,537,670	15,537,670	15,537,670	15,537,670	15,537,670	15,537,670	15,537,670	15,537,670	15,537,670	15,537,670	15,537,670	0	

Appendix
Site 24



Site 24	24 Housing 100	Brown

INCOME	Av Size m2		%	Number 100	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	107.43	107.43	90.00%	90	3,500	33,840,000	9,669
Affordable Overall			10%	10			
Social Rent	85.83	85.20	4.00%	4	1,225	417,480	343
Affordable Rent	85.83	85.20	2.50%	3	1,750	372,750	215
Shared Ownersl	82.30	82.30	3.50%	4	2,275	655,314	288
First Homes	82.30	82.30	0.00%	0	2,450	0	0
Grant and Subsi		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	2.857 ha		35	/ha		35,285,544	10,514
SITE AREA - Gro	3.810 ha		26	/ha			

Whole Site Per ha NET Per ha GROSS			
Residual Land Value	-1,669,229	-584,230	-438,173
Existing Use Value	6,095,238		1,600,000
Uplift	20%	1,219,048	320,000
Plus /ha	0	0	0
Benchmark Land Value	7,314,286		1,920,000

Additional Profit	-6,096,465	-631	£/m2

RUN Residual MACRO ctrl+r	RUN CIL MACRO ctrl+h
Closing balance = 0	Closing balance = -144,375,591

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
Land					-1,669,229
Stamp Duty					0
Easements etc.					0
Legals /Acquisition		1.50%	-25,038	-25,038	
Fees	Planning		30,000		
	Professional	10.00%	2,404,021	2,434,021	
CONSTRUCTION					
Build Cost	BCIS +	1,804	18,965,720		
	Extras		0		
	Unit extras	775.00	77,500		
BNG	Site	15.00%	2,844,858		
			109,440		
	Contingency	5.00%	1,094,404		
Abnormals		5.00%	948,286		
			0	24,040,208	
FINANCE					
Fees		0%	0		
	Interest	7.00%			
	Legal and Valuation	0.00%	0	0	
SALES					
Agents	%	3.0%	1,058,566		
	Legals	%	0.5%	176,428	
	£/unit		0	0	
Misc.	%	0.0%	0	1,234,994	26,014,956

Developers Profit			
Market Housing % Value	17.50%		5,922,000
Affordable Hou % Value	17.50%		252,970
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	100		
No dwgs under	50	462	23,100
No dwgs over 5	50	138	6,900
		Total	30,000

Stamp duty calc - Residual	
Land payment	-1,669,229
Total	0

Stamp duty calc - AP	
Land payment	7,314,286
Total	355,214

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	16.12	155,857	
		Total	155,857

Pre CIL s106	18,115	£/ Unit (all)	
		Total	1,811,527

Post CIL s106	18,115	£/ Unit (all)	
		Total	1,811,527

Inf Tariff	% GDV	0.00%	
		Total	0

CIL	Total		0

BNG	0.50%	Total	109,440

Unit Build Time	3	Quarters	

Build Cost		/m2		
CO2 Plus	6.00%	1,701.58	Per Unit	0.00
		102.09		
Acc & Adpt	0.00%	0.00		775.00
		per sqm		
Water		0.10		0.00
Over Extra 1	0.00%	0.00		0.00
		per sqm		
Over Extra 2	0.00%	0.00		0.00
		per sqm		
Small Site	0.00%	0.00		
		1,803.77		775.00

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			12	12	12	12	12	12	12	12	4													
Market Housing				0	0	0	4,060,800	4,060,800	4,060,800	4,060,800	4,060,800	4,060,800	4,060,800	4,060,800	1,353,600	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	50,098	50,098	50,098	50,098	50,098	50,098	50,098	50,098	16,699	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	44,730	44,730	44,730	44,730	44,730	44,730	44,730	44,730	14,910	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	78,638	78,638	78,638	78,638	78,638	78,638	78,638	78,638	26,213	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	4,234,265	4,234,265	4,234,265	4,234,265	4,234,265	4,234,265	4,234,265	4,234,265	1,411,422	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-25,038																							
Planning Fee	30,000																							
Professional	1,202,010		1,202,010																					
Build Cost - BCIS Base		0	875,523	1,751,046	2,626,569	2,626,569	2,626,569	2,626,569	2,626,569	2,626,569	2,042,887	1,167,364	291,841	0	0	0	0	0	0	0	0	0	0	0
BSL/BSL/s106/CIL/Tariff		0	72,461	144,922	217,383	217,383	236,086	236,086	236,086	236,086	187,779	115,318	42,857	18,703	6,234	0	0	0	0	0	0	0	0	0
BNG		0	4,378	8,755	13,133	13,133	13,133	13,133	13,133	13,133	10,214	5,837	1,459	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	43,776	87,552	131,328	131,328	131,328	131,328	131,328	131,328	102,144	58,368	14,592	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	37,931	75,863	113,794	113,794	113,794	113,794	113,794	113,794	88,507	50,575	12,644	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	127,028	127,028	127,028	127,028	127,028	127,028	127,028	127,028	42,343	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	21,171	21,171	21,171	21,171	21,171	21,171	21,171	21,171	7,057	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	1,206,972	0	2,236,080	2,068,139	3,102,208	3,102,208	3,269,110	3,269,110	3,269,110	3,269,110	2,579,731	1,545,661	511,592	166,902	55,634	0	0	0	0	0	0	0	0	0
For Residual Va	-1,669,229																							
Land Interest		0	0	31,042	67,778	123,252	179,698	165,952	151,966	137,736	123,256	96,458	51,096	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								5,922,000
rdable for Rent																								252,970
First Homes																								0
Cash Flow	462,257	0	-2,236,080	-2,099,181	-3,169,986	-3,225,460	785,457	799,203	813,189	827,419	1,531,279	2,592,146	3,671,578	4,067,363	1,355,788	0	0	0	0	0	0	0	0	-6,174,970
Opening Balance	0																							
Closing Balance	462,257	462,257	-1,773,823	-3,873,004	-7,042,990	-10,268,450	-9,482,993	-8,683,790	-7,870,602	-7,043,183	-5,511,904	-2,919,758	751,819	4,819,182	6,174,970	6,174,970	6,174,970	6,174,970	6,174,970	6,174,970	6,174,970	6,174,970	0	

Appendix
Site 25



Site 25	25 Housing 60	Brown

INCOME	Av Size m2		%	Number 60	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	107.50	107.50	90.00%	54	3,500	20,317,500	5,805
Affordable Overall			10%	6			
Social Rent	88.17	88.17	4.00%	2	1,225	259,210	212
Affordable Rent	88.17	88.17	2.50%	2	1,750	231,438	132
Shared Ownersl	82.17	82.17	3.50%	2	2,275	392,551	173
First Homes	82.17	82.17	0.00%	0	2,450	0	0
Grant and Subsi		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	1.714 ha		35	/ha		21,200,699	6,321
SITE AREA - Gro	2.286 ha		26	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-1,055,425	-615,665	-461,749
Existing Use Value	3,657,143		1,600,000
Uplift	20%	731,429	320,000
Plus /ha	0	0	0
Benchmark Land Value	4,388,571		1,920,000

Additional Profit	-2,470,070	-426	£/m2

RUN Residual MACRO ctrl+r	RUN CIL MACRO ctrl+h
Closing balance = 0	Closing balance = -96,039,824

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
Land				-1,055,425	
Stamp Duty			0		
Easements etc.			0		
Legals /Acquisition		1.50%	-15,831	-15,831	
Fees	Planning		24,480		
	Professional	10.00%	1,442,612	1,467,092	
CONSTRUCTION					
Build Cost	BCIS +	1,800	11,381,014		
	Extras		0		
	Unit extras	775.00	46,500		
BNG	Site	15.00%	1,707,152		
			65,673		
	Contingency	5.00%	656,733		
Abnormals		5.00%	569,051		
			0	14,426,123	
FINANCE					
Fees		0%	0		
	Interest	7.00%			
	Legal and Valuation	0.00%	0	0	
SALES					
Agents	%	3.0%	636,021		
	Legals	%	106,003		
	£/unit		0		
Misc.	%	0.0%	0	742,024	15,563,984

Developers Profit			
Market Housing % Value	17.50%		3,555,563
Affordable Hou % Value	17.50%		154,560
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	60		
No dwgs under	50	462	23,100
No dwgs over 5	10	138	1,380
		Total	24,480

Stamp duty calc - Residual	
Land payment	-1,055,425
Total	0

Stamp duty calc - AP	
Land payment	4,388,571
Total	208,929

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	16.12	93,577	
		Total	93,577

Pre CIL s106	18,115	£/ Unit (all)
	Total	1,086,916

Post CIL s106	18,115	£/ Unit (all)	
		Total	1,086,916

Inf Tariff	% GDV	0.00%
Total		0

CIL	Total		0

BNG	0.50%	Total	65,673

Unit Build Time	3	Quarters

Build Cost		/m2	
		1,698.39	
CO2 Plus	6.00%	101.90	Per Unit
		0.00	0.00
Acc & Adpt	0.00%	0.00	775.00
		per sqm	
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
		per sqm	
Over Extra 2	0.00%	0.00	0.00
		per sqm	
Small Site	0.00%	0.00	
		1,800.39	775.00

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			12	12	12	12	12																	
Market Housing				0	0	0	4,063,500	4,063,500	4,063,500	4,063,500	4,063,500	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	51,842	51,842	51,842	51,842	51,842	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	46,288	46,288	46,288	46,288	46,288	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	78,510	78,510	78,510	78,510	78,510	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	4,240,140	4,240,140	4,240,140	4,240,140	4,240,140	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-15,831																							
Planning Fee	24,480																							
Professional	721,306		721,306																					
Build Cost - BCIS Base		0	875,644	1,751,289	2,626,933	2,626,933	2,626,933	1,751,289	875,644	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff	0	72,461	144,922		217,383	217,383	236,099	163,637	91,176	18,715	18,715	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG	0	4,378	8,756		13,135	13,135	13,135	8,756	4,378	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	43,782	87,564	131,347	131,347	131,347	87,564	43,782	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	37,937	75,873	113,810	113,810	113,810	75,873	37,937	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	127,204	127,204	127,204	127,204	127,204	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	21,201	21,201	21,201	21,201	21,201	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	729,955	0	1,755,509	2,068,405	3,102,608	3,102,608	3,269,728	2,235,525	1,201,323	167,120	167,120	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	-1,055,425																							
Land Interest		0	0	25,026	61,661	117,035	173,379	159,431	127,140	76,186	6,241	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								3,555,563
rdable for Rent																								154,560
First Homes																								0
Cash Flow	325,470	0	-1,755,509	-2,093,431	-3,164,269	-3,219,643	797,032	1,845,183	2,911,677	3,996,833	4,066,778	0	0	0	0	0	0	0	0	0	0	0	0	-3,710,122
Opening Balance	0																							
Closing Balance	325,470	325,470	-1,430,039	-3,523,470	-6,687,738	-9,907,381	-9,110,349	-7,265,166	-4,353,489	-356,656	3,710,122	3,710,122	3,710,122	3,710,122	3,710,122	3,710,122	3,710,122	3,710,122	3,710,122	3,710,122	3,710,122	3,710,122	0	

Appendix
Site 26



Site 26	26 Housing 24	Brown

INCOME	Av Size m2		%	Number 24	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	109.41	109.41	90.00%	22	3,500	8,271,529	2,363
Affordable Overall			10%	2.4			
Social Rent	77.00	77.00	4.00%	1	1,225	90,552	74
Affordable Rent	74.67	74.67	2.50%	1	1,750	78,400	45
Shared Ownersl	77.00	77.00	3.50%	1	2,275	147,147	65
First Homes	77.00	77.00	0.00%	0	2,450	0	0
Grant and Subsi		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.686 ha		35	/ha		8,587,628	2,547
SITE AREA - Gro	0.914 ha		26	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-432,622	-630,907	-473,180
Existing Use Value	1,462,857		1,600,000
Uplift	20%	292,571	320,000
Plus /ha	0	0	0
Benchmark Land Value	1,755,429		1,920,000

Additional Profit	-842,569	-357	£/m2

RUN Residual MACRO ctrl+r RUN CIL MACRO ctrl+h
Closing balance = 0 Closing balance = -40,105,738

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
	Land			-432,622	
	Stamp Duty		0		
	Easements etc.		0		
	Legals /Acquisition	1.50%	-6,489	-6,489	
Fees	Planning		11,088		
	Professional	10.00%	584,240	595,328	
CONSTRUCTION					
	Build Cost	BCIS +	1,810	4,609,364	
		Extras		0	
		Unit extras	775.00	18,600	
		Site	15.00%	691,405	
	BNG			26,597	
	Contingency	5.00%		265,968	
	Abnormals	5.00%		230,468	
			0	5,842,402	
FINANCE					
	Fees	0%	0		
	Interest	7.00%			
	Legal and Valuation	0.00%	0	0	
SALES					
	Agents	%	3.0%	257,629	
	Legals	%	0.5%	42,938	
		£/unit		0	
	Misc.	%	0.0%	0	300,567
					6,299,186
Developers Profit					
	Market Housing % Value		17.50%		1,447,518
	Affordable Hou: % Value		17.50%		55,317
	First Homes	% Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	24		
No dwgs under	24	462	11,088
No dwgs over 5	0	138	0
		Total	11,088

Stamp duty calc - Residual	
Land payment	-432,622
Total	0

Stamp duty calc - AP	
Land payment	1,755,429
Total	77,271

Building Safety Levy		
Greenfield	0.00	0
Brownfield	16.12	38,096
Total		38,096

Pre CIL s106	18,115	£/ Unit (all)
Total		434,766

Post CIL s106	18,115	£/ Unit (all)
Total		434,766

Inf Tariff	% GDV	0.00%
Total		0

CIL	Total	0

BNG	0.50%	Total	26,597

Unit Build Time	3	Quarters

Build Cost		/m2	
CO2 Plus	6.00%	1,707.40	Per Unit
		102.44	0.00
Acc & Adpt	0.00%	0.00	775.00
		0.00	
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
		0.00	
Over Extra 2	0.00%	0.00	0.00
		0.00	
Small Site	0.00%	0.00	
		1,809.94	775.00

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			6	6	6	6																		
Market Housing				0	0	0	2,067,882	2,067,882	2,067,882	2,067,882	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	22,638	22,638	22,638	22,638	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	19,600	19,600	19,600	19,600	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	36,787	36,787	36,787	36,787	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,146,907	2,146,907	2,146,907	2,146,907	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-6,489																							
Planning Fee	11,088																							
Professional	292,120		292,120																					
Build Cost - BCIS Base		0	443,281	886,561	1,329,842	1,329,842	886,561	443,281	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		0	36,231	72,461	108,692	108,692	81,985	45,755	9,524	9,524	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	2,216	4,433	6,649	6,649	4,433	2,216	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	22,164	44,328	66,492	66,492	44,328	22,164	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	19,206	38,411	57,617	57,617	38,411	19,206	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	64,407	64,407	64,407	64,407	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	10,735	10,735	10,735	10,735	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	296,719	0	815,217	1,046,195	1,569,292	1,569,292	1,130,861	607,763	84,666	84,666	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	-432,622																							
Land Interest		0	0	11,888	30,404	58,399	86,884	70,623	44,924	9,621	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								1,447,518
rdable for Rent																								55,317
First Homes																								0
Cash Flow	135,903	0	-815,217	-1,058,083	-1,599,697	-1,627,691	929,163	1,468,521	2,017,317	2,052,620	0	0	0	0	0	0	0	0	0	0	0	0	0	-1,502,835
Opening Balance	0																							
Closing Balance	135,903	135,903	-679,315	-1,737,398	-3,337,094	-4,964,785	-4,035,623	-2,567,102	-549,785	1,502,835	1,502,835	1,502,835	1,502,835	1,502,835	1,502,835	1,502,835	1,502,835	1,502,835	1,502,835	1,502,835	1,502,835	1,502,835	1,502,835	0

Appendix
Site 27



Site 27	27 Housing 12	Brown

INCOME	Av Size m2		%	Number 12	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	112.50	112.50	90.00%	11	3,500	4,252,500	1,215
Affordable Overall			10%	1.2			
Social Rent	70.00	70.00	4.00%	0	1,225	41,160	34
Affordable Rent	70.00	70.00	2.50%	0	1,750	36,750	21
Shared Ownersl	70.00	70.00	3.50%	0	2,275	66,885	29
First Homes	70.00	70.00	0.00%	0	2,450	0	0
Grant and Subsi		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.343 ha		35	/ha		4,397,295	1,299
SITE AREA - Gro	0.457 ha		26	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-60,643	-176,875	-132,656
Existing Use Value	731,429		1,600,000
Uplift	20%	146,286	320,000
Plus /ha	0	0	0
Benchmark Land Value	877,714		1,920,000

Additional Profit	-237,716	-196	£/m2

RUN Residual MACRO ctrl+r	RUN CIL MACRO ctrl+h
Closing balance = 0	Closing balance = -20,525,296

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND			/unit or m2	Total
	Land			-60,643
	Stamp Duty			0
	Easements etc.			0
Fees	Legals /Acquisition		1.50%	-910
	Planning			5,544
	Professional		10.00%	283,917
				289,461
CONSTRUCTION	Build Cost	BCIS +	1,799	2,337,346
		Extras		0
		Unit extras	775.00	9,300
		Site	10.00%	233,735
FINANCE	BNG			12,902
	Contingency	5.00%		129,019
	Abnormals	5.00%		116,867
				0
SALES	Fees		0%	0
	Interest		7.00%	
	Legal and Valuation		0.00%	0
				0
Developers Profit	Agents	%	3.0%	131,919
	Legals	%	0.5%	21,986
		£/unit		0
	Misc.	%	0.0%	0
				153,905
				3,220,982

Market Housing	% Value	17.50%	744,188
Affordable Hou	% Value	17.50%	25,339
First Homes	% Value	17.50%	0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	12		
No dwgs under	12	462	5,544
No dwgs over 5	0	138	0
		Total	5,544

Stamp duty calc - Residual	
Land payment	-60,643
Total	0

Stamp duty calc - AP	
Land payment	877,714
Total	33,386

Building Safety Levy			
Greenfield	0.00	0	
Brownfield	16.12	19,586	
		Total	19,586

Pre CIL s106	18,115	£/ Unit (all)
Total		217,383

Post CIL s106	18,115	£/ Unit (all)
Total		217,383

Inf Tariff	% GDV	0.00%
Total		0

CIL	Total	0

BNG	0.50%	Total	12,902

Unit Build Time	3	Quarters

Build Cost		/m2	
CO2 Plus	6.00%	1,697.40	Per Unit
		101.84	0.00
Acc & Adpt	0.00%	0.00	775.00
		per sqm	
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
		per sqm	
Over Extra 2	0.00%	0.00	0.00
		per sqm	
Small Site	0.00%	0.00	
		1,799.34	775.00

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			3	3	3	3																		
Market Housing				0	0	0	1,063,125	1,063,125	1,063,125	1,063,125	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	10,290	10,290	10,290	10,290	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	9,188	9,188	9,188	9,188	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	16,721	16,721	16,721	16,721	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,099,324	1,099,324	1,099,324	1,099,324	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-910																							
Planning Fee	5,544																							
Professional	141,958		141,958																					
Build Cost - BCIS Base		0	215,032	430,063	645,095	645,095	430,063	215,032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		0	18,115	36,231	54,346	54,346	41,127	23,012	4,896	4,896	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	1,075	2,150	3,225	3,225	2,150	1,075	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	10,752	21,503	32,255	32,255	21,503	10,752	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	9,739	19,478	29,217	29,217	19,478	9,739	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	32,980	32,980	32,980	32,980	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	5,497	5,497	5,497	5,497	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	146,593	0	396,671	509,425	764,138	764,138	552,798	298,085	43,373	43,373	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	-60,643																							
Land Interest		1,504	1,530	8,499	17,563	31,242	45,162	36,388	23,003	4,926	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								744,188
rdable for Rent																								25,339
First Homes																								0
Cash Flow	-85,950	-1,504	-398,201	-517,924	-781,701	-795,380	501,364	764,851	1,032,948	1,051,025	0	0	0	0	0	0	0	0	0	0	0	0	0	-769,527
Opening Balance	0																							
Closing Balance	-85,950	-87,455	-485,656	-1,003,580	-1,785,281	-2,580,661	-2,079,297	-1,314,446	-281,498	769,527	769,527	769,527	769,527	769,527	769,527	769,527	769,527	769,527	769,527	769,527	769,527	769,527	769,527	0

Appendix
Site 28



Site 28	28 Housing 8	Brown

INCOME	Av Size m2		%	Number 8	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	117.50	117.50	90.00%	7	3,500	2,961,000	846
Affordable Overall			10%	0.8			
Social Rent	117.50	117.50	4.00%	0	1,225	46,060	38
Affordable Rent	117.50	117.50	2.50%	0	1,750	41,125	24
Shared Ownersl	117.50	117.50	3.50%	0	2,275	74,848	33
First Homes	117.50	117.50	0.00%	0	2,450	0	0
Grant and Subsi		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.229 ha		35	/ha		3,123,033	940
SITE AREA - Gro	0.286 ha		28	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-197,677	-864,837	-691,870
Existing Use Value	457,143		1,600,000
Uplift	20%	91,429	320,000
Plus /ha	0	0	0
Benchmark Land Value	548,571		1,920,000

Additional Profit	-226,695	-268	£/m2

RUN Residual MACRO ctrl+r	RUN CIL MACRO ctrl+h
Closing balance = 0	Closing balance = -14,615,244

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND			/unit or m2	Total	
	Land			-197,677	
	Stamp Duty			0	
	Easements etc.			0	
Fees	Legals /Acquisition		1.50%	-2,965	-2,965
	Planning			3,696	
	Professional		10.00%	218,757	222,453
CONSTRUCTION	Build Cost	BCIS +	1,917	1,801,755	
		Extras		0	
		Unit extras	775.00	6,200	
		Site	10.00%	180,175	
	BNG			9,941	
	Contingency	5.00%		99,407	
	Abnormals	5.00%		90,088	
				0	2,187,565
FINANCE	Fees		0%	0	
	Interest		7.00%		
	Legal and Valuation		0.00%	0	0
SALES	Agents	%	3.0%	93,691	
	Legals	%	0.5%	15,615	
		£/unit		0	
	Misc.	%	0.0%	0	109,306
				2,318,682	

Developers Profit			
Market Housing	% Value	17.50%	518,175
Affordable Hou	% Value	17.50%	28,356
First Homes	% Value	17.50%	0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	8		
No dwgs under	8	462	3,696
No dwgs over 5	0	138	0
		Total	3,696

Stamp duty calc - Residual	
Land payment	-197,677
Total	0

Stamp duty calc - AP	
Land payment	548,571
Total	16,929

Building Safety Levy		
Greenfield	0.00	0
Brownfield	0.00	0
Total		0

Pre CIL s106	18,115	£/ Unit (all)
Total		144,922

Post CIL s106	18,115	£/ Unit (all)
Total		144,922

Inf Tariff	% GDV	0.00%
Total		0

CIL	Total	0

BNG	0.50%	Total	9,941

Unit Build Time	3	Quarters

Build Cost			
		/m2	
CO2 Plus	6.00%	1,808.17	Per Unit
		108.49	0.00
Acc & Adpt	0.00%	0.00	775.00
		per sqm	
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
		per sqm	
Over Extra 2	0.00%	0.00	0.00
		per sqm	
Small Site	0.00%	0.00	
		1,916.76	775.00

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			2	2	2	2																		
Market Housing				0	0	0	740,250	740,250	740,250	740,250	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	11,515	11,515	11,515	11,515	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	10,281	10,281	10,281	10,281	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	18,712	18,712	18,712	18,712	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	780,758	780,758	780,758	780,758	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-2,965																							
Planning Fee	3,696																							
Professional	109,378		109,378																					
Build Cost - BCIS Base		0	165,678	331,355	497,033	497,033	331,355	165,678	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff	0	0	12,077	24,154	36,231	36,231	24,154	12,077	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG	0	828	1,657	2,485	2,485	1,657	828		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	8,284	16,568	24,852	24,852	16,568	8,284	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	7,507	15,015	22,522	22,522	15,015	7,507	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	23,423	23,423	23,423	23,423	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	3,904	3,904	3,904	3,904	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	110,109	0	303,752	388,748	583,122	583,122	416,074	221,700	27,327	27,327	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	-197,677																							
Land Interest		0	0	3,783	10,653	21,044	31,616	25,788	16,456	3,558	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								518,175
rdable for Rent																								28,356
First Homes																								0
Cash Flow	87,568	0	-303,752	-392,531	-593,774	-604,165	333,067	533,270	736,976	749,873	0	0	0	0	0	0	0	0	0	0	0	0	0	-546,531
Opening Balance	0																							
Closing Balance	87,568	87,568	-216,185	-608,716	-1,202,490	-1,806,656	-1,473,588	-940,318	-203,342	546,531	546,531	546,531	546,531	546,531	546,531	546,531	546,531	546,531	546,531	546,531	546,531	546,531	546,531	0

Appendix
Site 29



Site 29	29 Housing 6	Brown

INCOME	Av Size m2		%	Number 6	Price £/m2	GDV £	GIA m2
	Gross	Net Saleable					
Market Housing	116.67	116.67	90.00%	5	3,500	2,205,000	630
Affordable Overall			10%	0.6			
Social Rent	116.67	116.67	4.00%	0	1,225	34,300	28
Affordable Rent	116.67	116.67	2.50%	0	1,750	30,625	18
Shared Ownersl	116.67	116.67	3.50%	0	2,275	55,738	25
First Homes	116.67	116.67	0.00%	0	2,450	0	0
Grant and Subsi		0	per unit		0		
Affordable Rent		0			0		
Shared Ownersl		0			0		
First Homes		0			0	0	
SITE AREA - Net	0.171 ha		35	/ha		2,325,663	700
SITE AREA - Gro	0.229 ha		26	/ha			

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-106,321	-620,206	-465,155
Existing Use Value	365,714		1,600,000
Uplift	20%	73,143	320,000
Plus /ha	0	0	0
Benchmark Land Value	438,857		1,920,000

Additional Profit	-136,976	-217	£/m2

RUN Residual MACRO ctrl+r	RUN CIL MACRO ctrl+h
Closing balance = 0	Closing balance = -11,177,523

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
Land				-106,321	
Stamp Duty			0		
Easements etc.			0		
Legals /Acquisition		1.50%	-1,595	-1,595	
Fees	Planning		2,772		
	Professional	10.00%	158,653	161,425	
CONSTRUCTION					
Build Cost	BCIS +	1,867	1,306,584		
	Extras		0		
Unit extras	Site	775.00	4,650		
		10.00%	130,658		
BNG			7,209		
Contingency		5.00%	72,095		
Abnormals		5.00%	65,329		
			0	1,586,525	
FINANCE					
Fees		0%	0		
	Interest	7.00%			
Legal and Valuation		0.00%	0	0	
SALES					
Agents	%	3.0%	69,770		
	Legals	%	11,628		
		£/unit	0	0	
Misc.		%	0.0%	0	81,398
					1,721,432

Developers Profit			
Market Housing % Value	17.50%		385,875
Affordable Hou: % Value	17.50%		21,116
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fe	dwgs	rate	
No dwgs	6		
No dwgs under	6	462	2,772
No dwgs over 5	0	138	0
		Total	2,772

Stamp duty calc - Residual	
Land payment	-106,321
Total	0

Stamp duty calc - AP	
Land payment	438,857
Total	11,443

Building Safety Levy		
Greenfield	0.00	0
Brownfield	0.00	0
	Total	0

Pre CIL s106	18,115	£/ Unit (all)
	Total	108,692

Post CIL s106	18,115	£/ Unit (all)	
		Total	108,692

Inf Tariff	% GDV	0.00%
Total		0

CIL	Total		0

BNG	0.50%	Total	7,209

Unit Build Time	3	Quarters

Build Cost		/m2	
CO2 Plus	6.00%	1,760.80	Per Unit
		105.65	0.00
Acc & Adpt	0.00%	0.00	775.00
		per sqm	0.00
Water		0.10	0.00
Over Extra 1	0.00%	0.00	0.00
		per sqm	0.00
Over Extra 2	0.00%	0.00	0.00
		per sqm	0.00
Small Site	0.00%	0.00	
		1,866.55	775.00

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			2	2	2																			
Market Housing				0	0	0	735,000	735,000	735,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	11,433	11,433	11,433	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	10,208	10,208	10,208	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	18,579	18,579	18,579	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	775,221	775,221	775,221	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-1,595																							
Planning Fee	2,772																							
Professional	79,326		79,326																					
Build Cost - BCIS Base		0	160,210	320,420	480,631	320,420	160,210	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BSL/s106/CIL/Tariff		0	12,077	24,154	36,231	24,154	12,077	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BNG		0	801	1,602	2,403	1,602	801	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	8,011	16,021	24,032	16,021	8,011	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	7,259	14,518	21,776	14,518	7,259	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	23,257	23,257	23,257	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	3,876	3,876	3,876	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0			0																	
COSTS BEFORE LAND INT AND I	80,504	0	267,684	376,715	565,072	376,715	215,490	27,133	27,133	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Va	-106,321																							
Land Interest		0	0	4,233	10,899	20,979	27,938	18,632	5,867	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								385,875
rdable for Rent																								21,116
First Homes																								0
Cash Flow	25,817	0	-267,684	-380,948	-575,972	-397,694	531,792	729,456	742,222	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-406,991
Opening Balance	0																							
Closing Balance	25,817	25,817	-241,866	-622,814	-1,198,785	-1,596,479	-1,064,687	-335,231	406,991	406,991	406,991	406,991	406,991	406,991	406,991	406,991	406,991	406,991	406,991	406,991	406,991	406,991	0	

