

**ROSSENDALE LOCAL PLAN  
ECONOMIC VIABILITY ASSESSMENT  
UPDATE REPORT**

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**PREPARED ON BEHALF OF  
ROSSENDALE BOROUGH COUNCIL**



**FEBRUARY | 2021**

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## 1.0 INTRODUCTION

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1.1 Following the Examination Hearings that took place in relation to the Rossendale Local Plan, a Schedule of Further Actions was issued by the Inspectors. **Action Ref No: 20.2** relates to Viability and in particular the viability testing that is contained in the Local Plan Economic Viability Assessment (LPEVA). The action points identified are in two broad headings. The first category are those action points that require clarification or further information for a number of matters within the LPEVA that were subsequently discussed at the Examination Hearings. For example this includes details of site coverages and S106 contributions historically collected in the Borough. The second suite of action points deal with requirements for updated viability testing based on main modifications proposed to Local Plan Policies.

1.2 The purpose of this LPEVA Update report is therefore to provide a response to the Action Points including updated viability testing based on main modifications proposed. This report should be read in conjunction with the LPEVA and is subject to the same caveats and assumptions except where otherwise noted. The update report in so far as it relates to construction costs has been prepared in conjunction with our in-house Quantity Surveyor.

1.3 The report is presented in three sections:

**Section 2** – Contains further information by way of clarification to address a number of the LPEVA assumptions, save for construction cost related matters which are dealt with in section 3;

**Section 3** – deals with the further action points in relation to the construction related costs;

**Section 4** – contains details of the updated viability testing based on main modifications.

## 2.0 GENERAL APPRAISAL ASSUMPTIONS

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- 2.1 We have provided details of the respective action point and our response with reference to the main headings detailed below.

### Benchmark Land Values

*Action: Clarify the Benchmark land values – justify the figures used by an explanation based on the evidence in the report.*

- 2.2 The benchmark land values (BLV) adopted in the LPEVA testing are contained in table 5.1 of the LPEVA report. The approach taken to establishing the BLV accords to the requirements in the PPG in that it is based on the existing use value (EUV) of the land plus a premium to the landowner.
- 2.3 As outlined in para 5.12 of the LPEVA, the future developments sites in the Borough are likely to be previously developed brownfield sites that have typically been in industrial or some form of commercial use. Alternatively they will be greenfield sites that are situated on the edge of existing settlements.
- 2.4 In preparing an assessment of the BLV for brownfield sites we firstly considered existing use values for previously developed land with planning consent for commercial development. Table 4.12 in the LPEVA contains details of the commercial sites that were for sale at the time the LPEVA was prepared. The majority of these sites are small, some are greenfield. The Peel Mill entry relates to a 1.1 acre site with two industrial properties totalling 12,000 sq.ft and a detached office building of 5,000 sq.ft. The buildings were occupied. The evidence of available sites at that time was therefore of limited use in establishing EUVs for the type of brownfield land likely to come forward for development in the Borough.
- 2.5 There was no available evidence at the time of the LPEVA of land that had recently sold for commercial uses in the Borough. In the absence of direct evidence of brownfield land sales within Rossendale we used our knowledge and experience of commercial land values in the wider northwest region to inform an assessment of EUVs within Rossendale. Based on this paragraph 5.15 of the LPEVA concluded that EUVs for commercial land would be in the range of £247,000 per hectare (£100,000 per acre) to £495,000 per hectare (£200,000 per acre) and possibly less in some cases.

- 2.6 Given the road network in the Borough and in particular the greater degree of accessibility by road to the west of the Borough, along the A56 corridor our view was that brownfield land for commercial uses would have higher values in the west of the Borough in comparison with the east. For these sites we assumed an EUV of £495,000 per hectare (£200,000 per acre).
- 2.7 We considered that brownfield sites to the east of the Borough would have the lowest values and therefore adopted an EUV of £247,000 per hectare (£100,000 per acre) for sites primarily around the centre of Bacup. This increased to £308,750 per hectare (£125,000 per acre), for sites away from the central part of Bacup closer to main road links particularly to Rochdale and Manchester to the south.
- 2.8 Our judgement was that an uplift of around 50% would be required to incentivise a landowner to sell these sites. This uplift was then applied to these EUVs to establish a BLV. Given the higher sales prices in Zone 4 a landowner would expect a greater premium in these locations to incentivise them to sell and hence for Zone 4 sites we adopted an uplift of 75%. We have summarised at table 2.1, the EUVs, landowner premium and BLVs adopted for brownfield sites with reference to the 4 value zones.

Value Zone	EUV		Premium	BLV	
	(£/ha)	(£/acre)		(£/ha)	(£/acre)
1	£247,000	£100,000	50%	£370,500	£150,000
2	£308,750	£125,000	60%	£494,000	£200,000
3	£495,000	£200,000	50%	£741,000	£300,000
4	£495,000	£200,000	75%	£864,500	£350,000

Table 2.1: Brownfield Sites – Approach to BLV

- 2.9 These BLVs are considered to be robust for the purpose of viability testing. Over the period since the preparation of the LPEVA, the new guidance in the PPG (2019) has started to have an impact. Our experience is that the landowner premium requirement has started to reduce. Many of the financial viability assessments that we have reviewed since the publication of the LPEVA, now contain a lower premium requirement with uplifts often in the range of 20-25% of EUV.

- 2.10 In assessing the EUVs for greenfield sites in the Borough we had regard to agricultural land values and in particular the RICS RAU Survey H1 2018. As noted in para 4.68 of the LPEVA North West arable land values were £23,156 per ha (£9,375 per acre) and pasture land was at £15,746 per ha (£6,375 per acre). Within Rossendale greenfield sites are likely to be pasture rather than arable land, however there is a prevalence of equine related uses in the area. As a result land on the edge of the settlement boundary with road access will often be in use for pony paddocks and will typically sell at a premium to the value for pasture land. Our experience is that land in this use can sell for values typically of £25,000 per hectare (£10,000 per acre) or more.
- 2.11 In preparing the assessment of greenfield BLVs, an EUV of £25,000 per hectare (£10,000 per acre) was adopted. A landowner premium was then applied of between 14 and 24 times EUV. When added to the EUV this gave a range of BLVs equivalent to between 15 and 25 times EUV. A greater landowner premium was applied in the higher value areas (zones 3 and 4) to reflect the landowner's expectation that higher sales prices would generate a greater land receipt. We have summarised at table 2.2, the EUVs, landowner premium and BLVs adopted for greenfield sites with reference to the 4 value zones.

Value Zone	EUV		Premium	BLV	
	(£/ha)	(£/acre)		(£/ha)	(£/acre)
1	£25,000	£10,000	x 14	£370,500	£150,000
2	£25,000	£10,000	x 16.5	£432,250	£175,000
3	£25,000	£10,000	x 21.5	£555,750	£225,000
4	£25,000	£10,000	x 24	£617,500	£250,000

Table 2.2: Greenfield Sites – Approach to BLV

- 2.12 In common with brownfield sites our experience is that the expectation in terms of the quantum of landowner premium is reducing since the new PPG guidance (2019). Typically in the FVAs that are being submitted to us for review we are seeing BLVs for greenfield sites in the region of £370,500 per hectare (£150,000 per acre) to £494,000 per hectare (£200,000 per acre) and sometimes lower for large scale sites. This range of greenfield BLVs is typically in areas with comparable values to zones 3 and 4 in Rossendale.

Bungalow Sales

*Clarify sales values - Include the market evidence on sales values provided at the hearing.*

- 2.13 This action point specifically related to the sales prices of bungalows. The LPEVA assumed that 3% of the dwellings in each typology tested would be 2 bedroom bungalows. In the absence of direct evidence of new build bungalow sales it was assumed that sales prices for these bungalows would be at a price that was 10% higher than the sales prices adopted for the houses (table 5.3 of the LPEVA).
- 2.14 Discussions took place at the Examination Hearing about whether this increase in sales prices was justified. We explained that it was and provided by way of supporting evidence details of second hand bungalows that had sold in the 12 months prior to the Hearing. We have provided at **Appendix 1** this sales information. The sales are presented with respect to the value zones adopted for the viability testing. We have noted for each zone the sales price per sq.ft adopted in the viability testing.
- 2.15 In order to analyse the sales prices we have obtained the floor areas for the properties from their energy performance certificate (EPC) and based on this have provided the sales price per sq.ft to allow a comparison with price the assumptions in the LPEVA. We have also provided the overall average price per sq.ft for the bungalow sales in the respective zones.
- 2.16 There were no sales of 2 bedroom bungalows over the period in zone 1.
- 2.17 In zone 2 there were 8 sales at an average price of £254 per sq.ft. This compares to a price of £215 per sq.ft adopted for the viability testing in this zone.
- 2.18 In zone 3 there were 4 sales at an average price of £249 per sq.ft. This compares to a price of £237 per sq.ft adopted for the viability testing in this zone.
- 2.19 In zone 4 there was only one sale and this was at a price which equated to £260 per sq.ft. This compares to a price of £264 per sq.ft adopted for the viability testing in this zone.
- 2.20 It should be noted that these sales are of existing dwellings and in our experience a premium would normally be paid in comparison for new build bungalows. The resale evidence from zones 2 and 3 shows that the prices paid for existing dwellings comfortably exceed the sales prices adopted for the viability testing in these zones. For zone 4 there is only one sale which is at a price slightly below that adopted in the viability testing. The difference however is only £4 per sq.ft and allowing for a new build premium then the prices for new 2 bedroom bungalows in zone 4 would also in all likelihood exceed the sales prices adopted for the purposes of the viability testing.

2.21 Overall the sale prices adopted in the LPEVA for bungalows are conservative. The evidence of sales from existing properties shows that higher prices could in fact be justified.

### Site Coverage

*Include figures regarding site coverage in various density scenarios*

2.22 Table 2.3 contains details of the site coverage (sq.ft per net developable acre) for the generic residential testing that is contained in the LPEVA. Details are provided with reference to the various density scenarios considered at 30, 35 and 40 dwellings per hectare. Table 2.4 contains the site coverage details for the allocations that were tested in the LPEVA.

Scheme	No Units	30 dph	35 dph	40 dph
1	5	13,387	15,619	17,850
2	10	11,635	13,575	15,514
3	20	11,635	13,575	15,514
4	35	11,953	13,945	15,937
5	50	12,090	14,106	16,121

Table 2.3: LPEVA Site Coverage Assumptions (Generic Testing)

Ref	Name	Net Area	Capacity	Density	Site Coverage
H5	Swinshaw Hall, Loveclough	1.57	47	30	12,039
H11	The Hollins, Hollin Way	1.97	70	36	14,265
H13	Loveclough Working Mens Club and land at rear and extension	2.38	95	40	16,042
H28	Sheephouse Reservoir, Britannia	2.01	63	31	12,610
H30	Tong Farm, Bacup	1.7	51	30	11,975
H37	Land off Gladstone Street, Bacup	1.7	63	38	15,222
H40	Land off Todmorden Road, Bacup	1.77	53	30	12,038
H42	Land south of The Weir Public House	1.52	52	34	13,704
H59	Land Adjacent Dark Lane Football Ground	1.95	80	41	16,411
H60	Johnny Barn Farm and land to the east, Cloughfold	2.67	80	30	12,093
H70	Irwell Vale Mill	1.22	45	37	14,840
H72	Land west of Market Street, Edenfield	15.3	400	26	10,501
H73	Edenwood Mill, Edenfield	1.11	47	42	15,455
H74	Grane Village, Helmshore	4.97	174	35	14,031

Table 2.4: Housing Allocations Tested (Site Coverage)



S106 Contributions and Surplus

*Clarification of exactly what the £1000 per dwelling for infrastructure covers – does it cover education contributions or highway contributions? If it does not cover education or highways, the idea of accounting for these in a "Surplus" should be fully explained. As discussed there does not appear to be much surplus. The report should include details of the amounts of sections 106 contributions historically collected in Rossendale over an appropriate historical period.*

- 2.23 Provided at **Appendix 2** is a schedule of S106 contributions relating to planning consents granted in Rossendale over the period since 2010. To enable a comparison with the approach taken in the LPEVA any payments in lieu of affordable housing have been excluded from the schedule as the viability testing in the LPEVA assumes onsite provision of affordable housing. Payments to open space and playing pitch provision are not included in the schedule as in the LPEVA testing these are also dealt with either on site, or alternatively any contributions to offsite provision in the testing are based on the Councils standard calculation per dwelling for these items.
- 2.24 The schedule shows that on this basis there has been a total of £1,914,757 in S106 contributions across 28 developments, of which £1,377,826 has been for education.
- 2.25 The balance of £536,931 has been secured towards highways, refuse bins and community facilities. Based on the number of dwellings contained within the schedule this equates to an average contribution of £489 per dwelling. If Free Lane in Helmshore is excluded, as it did not contribute to any of these items, then the amount per dwelling increases to £507 per dwelling. The schedule shows that 19 of the 28 schemes listed have provided a highways contribution and this has been at an average figure of £585 per dwelling. The viability testing contained in the LPEVA includes a S106 contribution of £1,000 per dwelling. Affordable housing, open space and playing pitch contributions are already specifically dealt with elsewhere in the testing, so this residual S106 contribution is intended to cover matters such as highways, refuse bins and those limited instances where contributions towards community facilities may be required.
- 2.26 At the present time there is clearly a degree of uncertainty about which parts of the Borough and the future developments that may be required to make provision for education contributions. The difficulty involved in modelling education contributions is perfectly reflected in the historic contributions position. The schedule shows that of the 28 schemes listed only 8 have provided an education contribution. The level of contribution ranges from £173 per dwelling for Rossendale Hospital up to £9,153 per dwelling for Croft End Mill. Across the 8 schemes the average education contribution was £2,575 per dwelling.

2.27 In preparing the viability testing in the LPEVA, education contributions were not directly tested, given the uncertainty about not only their applicability to development but also the level of any contribution. In the circumstances, it was considered that the correct approach would be to identify that any surplus sum remaining would be available to fund education contributions in those circumstances where they might be required. This is an approach that we have adopted elsewhere, in Local Plan viability testing (and has been found acceptable) where similar circumstances exist with uncertainty around the requirements for and amount of any education contribution.

## 3.0 CONSTRUCTION RELATED COSTS

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### Construction Costs

*Explain why the RICS BICS costs figure have not been used and instead relied on QS and Keppie Massie – Include details from the KP data source in appendix to make the costs included in the report more transparent.*

- 3.1 In March 2019 we prepared and issued the Report of Construction Costs (RCC) contained at Appendix 5 of the LPEVA. Paragraphs 2.1 to 2.9 of the RCC contain an explanation of the limitations of BCIS and hence why our construction cost data base which contains information about development costs from schemes in the northwest is a more relevant source of data. The difficulty of applying BCIS rates to the assessment of viability for private sector market housing schemes is demonstrated in the FVAs that are submitted to us on this basis. The approach taken is often to adopt a BCIS median rate with a reduction of 20% or more for profit, scale and efficiency or alternatively BCIS lower quartile with a discounts of 5% or more to reflect these factors. The fact that such significant deductions are made to the average BCIS rates means that its applicability is questionable to these circumstances.
- 3.2 This explanatory note has been prepared to provide further detail in relation to the Database of Construction Costs that we hold and the generic and allocations construction cost assessments used in the LPEVA.

### Database

- 3.3 As noted at paragraph 1.5 and 1.6 of the RCC we have an extensive database of local construction costs derived from information provided to us by housebuilders actively undertaking development in the North West Region. The database as a whole contains approximately 230 schemes predominantly relating to new housing developments undertaken by private house builders in the region. There are within these schemes also data from housing association developments, together with schemes of conversion, refurbishment and also apartments.
- 3.4 Paragraphs 2.10 and 2.11 of the RCC explain this information has been analysed and adjusted for location and date to enable applicability for the purpose of the LPEVA. As noted at paragraph 2.11 the information contained in the database is confidential and hence cannot be published in its full form.

- 3.5 To address the Action Point under ref no 20.2 and specifically “clarification of the construction costs”, we have provided more detailed information from the database in **Appendix 3**. In doing so we are mindful of the confidential nature of this information and hence the presentation of the data seeks to ensure that no matters of breach of confidentiality arise.
- 3.6 We have provided at **Appendix 3** the overall database that has been used to inform the RCC. To ensure comparability with the type of development anticipated to come forward in Rossendale, (and as adopted for the purpose of testing in the LPEVA) we have considered only those new developments which are for houses or bungalows and include less than 20% of the total number of dwellings as flats. We have excluded a small number of developments which we consider are outliers for various reasons. The information from developments of affordable dwellings by Registered Providers has also been excluded as this is not directly comparable with the form of market housing development on which the LPEVA testing is based.
- 3.7 The data set used includes 171 schemes which vary in size from 4 dwellings to 1,322 dwellings. We have banded the developments with reference to number of dwellings and table 3.1 contains details of the bands together with the number developments in each size band.

No Dwellings	No Schemes
0-15	35 no
16 - 24	16 no
25 - 74	55 no
75 - 99	19 no
100 - 149	20 no
150 - 225	14 no
226 - 500	7 no
Over 500	5 no
<b>Total</b>	<b>171 no</b>

Table 3.1: Ranking of developments by unit number

- 3.8 The database at **Appendix 3** is presented and analysed with reference to these size bands.

- 3.9 The information that we have recorded is regarded in all cases as commercially confidential. In some cases we have entered into Confidentiality Agreements that preclude us from disclosing data that are identifiable to development or developer. We have therefore respected the general principle of confidentiality in all cases.
- 3.10 In presenting the data at **Appendix 3** we have therefore removed details of the name of the development, name of the developer, the precise number of dwellings and exact floor area to ensure that no issues of identification and breach of confidentiality arise. To put the information into context we have however provided details of the developer type. These fall into 5 main categories – landowner, promoter and then local, regional and national housebuilder. Typically the landowner and promoter data will relate to outline planning applications, whilst the local, regional and national housebuilder data will be submitted in connection with reserved matters or full planning applications, and to a lesser degree assessments in relation to development agreements or for grant purposes.
- 3.11 The data then includes details of the following:
- Development location (Local Authority);
  - Date of our work on the assessment;
  - The total gross internal floor area of the dwellings (Banded);
  - The total number of dwellings (Banded).
- 3.12 We have then provided details of the developer's costs for substructures and superstructures, preliminaries, external works within and beyond curtilage, drainage, incoming services, abnormal development costs, fees and contingencies. It should be noted that developers present costs in many different and inconsistent ways and costs for each of the categories noted are often not identifiable individually. The costs in the data base have been updated (to Q3 2018, when our work was actually carried out) and adjusted for location (Rossendale) using BCIS Tender Price Index and location factors. The total cost information excluding fees, contingencies and abnormals is contained in the columns highlighted yellow.
- 3.13 The dataset includes (in the columns highlighted pink) analysis of the professional fees and contingencies as a percentage of the overall total cost. Also provided is the overall total cost excluding abnormal costs but including professional fees and contingencies and then the overall cost per sq.m of total floorspace.

- 3.14 As noted above, there is no standardised method nor consistent headings for providing cost information within the open market residential housing industry and different developers will account for the same type of costs under different headings. This is evident from the entries in the database where for example some of the developments have preliminaries, external works, drainage and services included within an overall rate which has then been allocated to the substructures and superstructures category. In some cases, the developer's financial appraisal does not include a separate contingency sum, and an element of contingency is included within the figures under each of the individual cost headings.
- 3.15 Given the different approaches to reporting cost information, the most appropriate measure of cost derived from the database is the overall total cost excluding abnormals. Hence this has been provided in the analysis together with the rate per sq.m, including and excluding fees and contingencies.
- 3.16 Within each size band the data analysis also includes the average and median total cost (excluding abnormals) per sq.m together with the average fee and contingency allowance.
- 3.17 It should be noted that the costs included in the dataset are those that have been submitted by the developers or their agents initially in support of the viability case. We have not made any adjustments to these figures in the dataset to reflect the fact that in many cases, due to our work in reviewing the viability, costs have eventually been agreed for the particular assessment at levels lower than those originally submitted.

Dataset Summary

- 3.18 For completeness we have provided at tables 3.2 and 3.3 summaries of the analysis from the overall data set. Table 3.2 includes details of the average and median total cost per sq.m (excluding abnormals, fees and contingencies) together with the range. These costs are from the yellow areas on the **Appendix 3** dataset.

Band	Average (per sq.m)	Median (per sq.m)	No Schemes	Range	
				Min	Max
0-15	£1,172	£1,139	35 No	£747	£1,675
16 - 24	£1,107	£1,106	16 No	£839	£1,523
25 - 74	£1,083	£1,080	55 No	£807	£1,634
75 - 99	£1,049	£1,066	19 No	£765	£1,277
100 - 149	£1,016	£1,039	20 No	£669	£1,279
150 - 225	£1,058	£1,042	14 No	£953	£1,165
226 - 500	£1,055	£1,042	7 No	£895	£1,190
Over 500	£1,048	£1,031	5 No	£945	£1,107

Table 3.2: Overall Dataset Analysis – costs excluding abnormals, fees and contingencies

3.19 Table 3.3 includes details of the average and median total cost per sq.m (excluding abnormals but including fees and contingencies) together with the range and the average fees and contingency for each band. These costs are from the pink areas on the **Appendix 3** dataset.

Band	Average (per sq.m)	Median (per sq.m)	No Schemes	Range		Average	
				Min	Max	Fees	Cont
0-15	£1,293	£1,263	35 No	£749	£2016	5.84%	3.08%
16 - 24	£1,227	£1,228	16 No	£935	£1545	7.42%	3.29%
25 - 74	£1,175	£1,188	55 No	£829	£1662	5.64%	2.95%
75 - 99	£1,146	£1,169	19 No	£816	£1358	5.80%	3.28%
100 - 149	£1,121	£1,145	20 No	£688	£1406	5.79%	4.07%
150 - 225	£1,156	£1,159	14 No	£978	£1314	5.32%	3.65%
226 - 500	£1,130	£1,107	7 No	£918	£1293	4.71%	1.91%
Over 500	£1,158	£1,116	5 No	£980	£1311	5.63%	3.17%

Table 3.3: Overall Dataset Analysis – Costs including Fees and Contingencies and excluding Abnormals

#### Construction Cost Assessments

- 3.20 Paragraphs 2.10 – 2.41 of the RCC contain details of the methodology adopted in preparing the construction cost assessments. We have provided the construction cost assessments for the allocations in Appendix D of the RCC whilst in relation to the generic construction cost assessments, Appendix B of the RCC contained details of the overall rate per sq.m adopted.
- 3.21 We have provided at **Appendix 4** of this update report an analysis of the respective rates per sq.m utilised for the greenfield generic construction cost assessments. Exactly the same underlying costs have been used for the brownfield sites and allocations.
- 3.22 The analysis also contains details of the professional fees and contingency allowance in each case. We have also shown the adjustment that has been made for scale (in accordance with BCIS data) and contractor's profit (as noted in the generic cost sheets at Appendix B of the RCC). BCIS publish scale factors that represent cost variance with development size, with larger developments benefiting from economies of scale and hence pro-rata being cheaper to develop. Details of the scale factors are contained at **Appendix 5**. This shows the range of index change with contract size and is readily available from the BCIS website.
- 3.23 Overall the development construction costs used in the LPEVA range from about £650,000 for 5 dwellings as the lowest number tested generically to about £44,000,000 for the largest allocation at Market Street, Edenfield. The factors for each end of that range are +4% to – 10.5%.

- 3.24 The application of scale factors to the generic costs means that the base costs are increased for the smaller developments, and then reduced by 1% for the largest development of 50 dwellings. Contractors profit is deducted at 7% of cost to avoid double counting with the developers profit contained in the financial appraisal.

#### Comparison with Data Base

- 3.25 For completeness we have also provided a comparison of the construction costs (generic and allocations) contained in the RCC with the costs contained in our database. To enable a comparison on a like for like basis we have used the total costs per sq.m for the generic greenfield sites only, which are then compared directly with the total costs per sq.m excluding abnormal works from the database. The generic cost assessments for the brownfield sites include costs for some additional abnormal works, resulting from assumptions about the nature of the brownfield sites so are not directly comparable for the purpose of this exercise.
- 3.26 As noted previously different Developers express costs in different ways and provide different levels of detail, as can be seen from our dataset. We have therefore made comparisons between the total costs of the development including preliminaries, garages, external works within and beyond curtilage, drainage and incoming services both with and without fees and contingencies but excluding any abnormal development costs.
- 3.27 We have provided at **Appendix 6** the respective cost data comparing the costs for the generic schemes with those data from the RCC. For each greenfield typology the total rate per sq.m is compared to the average and median total cost per sq.m from the relevant size band in the dataset set.
- 3.28 In undertaking benchmarking exercises the median rather than the average is typically used, as the median represents the middle value in the range and is essentially unaffected by outliers whether high or low, unlike the average.
- 3.29 With reference to the data contained in **Appendix 6**, the generic construction cost assessments for all typologies contained in the RCC are supported by the costs in the dataset. It can be seen that the generic costs in all cases exceed those in the dataset by a significant margin; this supports our contention that our costs are robust and appropriate for undertaking this assessment.



- 3.30 The range of costs for developments in each category is very wide. The fact that some Developers can construct at cost levels substantially lower than being suggested by other Developers is difficult to reconcile. There will be an element of specification difference that underlies this but that will not, in itself, be sufficient to account for the wide range. Despite this our cost assessments are above both the average and median values for the costs within the relevant size category.
- 3.31 For completeness we have provided at **Appendix 7** a comparison of the allocations cost assessments with our data base costs. We have provided details of the total rate per sq.m for each allocated scheme excluding abnormal costs, fees and contingencies (yellow) and also excluding abnormals only (pink) and compared this to the median costs from the data base in the respective size band. In all cases the respective cost rate for the allocations exceeds the median figure from the dataset.

#### Conclusions

- 3.32 In response to the request for further information both in relation to the database and the generic construction costs, we have provided details of the overall dataset, in **Appendix 3**. The data has been presented to respect requirements for confidentiality however is sufficiently detailed to enable assessment of the entries and comparison with the construction cost assessments contained in the RCC.
- 3.33 In addition we have also provided a breakdown of the generic construction cost assessments which is contained at **Appendix 4**. For completeness we have provided a comparison of the analysis from the dataset with the construction costs in the RCC (both generic and allocations) and this is contained at **Appendix 6** and **7** respectively. With reference to the median and average rates from the respective size bands in the dataset, the construction cost assessments are consistent with these rates and in all cases exceed the evidence of costs from our database.
- 3.34 The dataset that we have used is based on local market information from market housing schemes in the northwest, typical of the form of development that will take place in Rossendale during the plan period on which our testing is based. In the context of the requirements of the PPG, our assessment of costs is based on appropriate data, namely evidence of costs reflective of local market conditions. The cost assessments that have been prepared are consistent with the local market data and exceed this data, as a result the construction cost assessments contained in the RCC are reasonable and robust for the purpose of assessing viability in Rossendale for the purpose of the Local Plan.

Electric Vehicle Charging Points

*Explain what the £220 for an electric charging entails (spec) – also explain the approach charging points per apartments.*

- 3.35 Details of the specification assumed for electric vehicle charging points is contained at paragraphs 2.45 and 2.46 of the RCC contained at Appendix 5 of the LPEVA. As noted the cost of £220 per dwelling excludes any charging equipment which is assumed to be provided with the vehicle. This is because the charging equipment can be fitted by owner with the benefit of a grant. Developers are not able to obtain this grant. The allowance of £220 per dwelling for charge point is considered reasonable and is based on actual evidence of such cost in undertaking negotiation elsewhere.
- 3.36 Subsequent to the hearings we have received other FVAs from a number of housebuilders active in the region which included allowances per dwelling for electric vehicle charging points, as follows:
- Example 1 - £150;  
Example 2 - £160;  
Example 3 - £190;  
Example 4 - £219.
- 3.37 In relation to example 3 the FVA initially also include a cost for a charge unit at £292 per dwelling but this wasn't required by the planning authority in that case as the house owner could provide this more cost effectively and hence the funds could be saved and used for other planning contributions.
- 3.38 We have also been asked to comment on the approach to charging points for apartments. Our Quantity Surveyor has advised that the cost of installation of a charging unit to an external parking bay would typically be in the region of £1,500. The Council have indicated a potential requirement for 1 charger per 10 apartments.
- 3.39 The LPEVA included viability testing for schemes of 15 and 50 apartments with total floor areas of 966 sq.m and 3,220 sq.m respectively. Table 3.4 summarises the number of charging points required for each scheme, total cost and impact on the development surplus per sq.m.

No Apartments	Floor Area (sq.m)	No Charging Points	Total Cost	Impact on Surplus (per sq.m)
15	966	2	£3,000	£3.11
50	3,220	5	£7,500	£2.33

Table 3.4: Apartments EVC impact

### Garages

*Include an explanations of construction costs for garages*

3.40 Paragraphs 2.22 and 2.23 of the RCC contained at Appendix 5 of the LPEVA deal with the approach to construction costs for garages. It is assumed that all of the detached dwellings will have a garage. The general assumption is that for 3 bed houses this will be integral, for 4 beds a single detached and for 5 beds a double detached garage.

3.41 We have assessed average costs of garages based on measured and rated quantities for typical garages of the following floor areas:

Single integral            13.7 sq.m;  
 Single detached            16.8 sq.m;  
 Double detached            31.7 sq.m.

3.42 The rates used are as follows:

Single integral garage            £275 per sq.m;  
 Single detached garage            £500 per sq.m;  
 Double detached garage            £400 per sq.m.

3.43 This gives the following respective cost for each garage type:

Single integral garage            £3,768;  
 Single detached garage            £8,400;  
 Double detached garage            £12,680.

3.44 These costs are then adjusted for profit, overheads and scale.

Open Space

*Check and make clear that costs for open space/SUDS are not double counted in construction costs*

- 3.45 All typologies tested (allocations and generics) that are greater than 10 dwellings include provision for onsite open space. Therefore the costs associated with the provision of onsite public open space are included in the construction cost assessments for these schemes and hence the viability testing.

## 4.0 UPDATE TO LOCAL PLAN ECONOMIC VIABILITY ASSESSMENT

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*Undertake an update to the viability assessment, which is dependent on justification through notes and main modifications. It will need to cover:*

- a) New updated open space/sports requirements;*
- b) Compensatory improvements for Green Belt;*
- c) Custom and Self-build housing;*
- d) Green infrastructure 20% net gains.*

4.1 We have considered each of these matters in the paragraphs that follow:

### New updated Open Space/Sports Requirements

4.2 The construction cost assessments and hence the viability testing contained in the LPEVA included costs for providing onsite open space for all typologies tested of 20 dwellings and above. In addition modelling was undertaken to show the impact on viability of a contribution to offsite open space provision in the sum of £1,366 per dwelling. We also prepared modelling to show the impact of a contribution towards playing pitch provision based on £566 per dwelling.

4.3 The base viability testing for schemes of 20 dwellings or more in the LPEVA is already inclusive of the costs of onsite open space provision, so to also include an additional contribution for offsite provision is double counting.

4.4 The proposed main modification to policy HS10 will remove the 100 dwellings threshold for an on-site open space contribution. As a consequence of the threshold removal, in areas where there is a local deficiency in quantity or accessibility to open space, on-site provision will be required for housing developments of 10 or more dwellings.

*"Where this is not appropriate, payment of a financial contribution toward off-site provision or improvements to existing open spaces and recreation facilities will be required."*

4.5 The viability testing in the LPEVA already includes provision for onsite open space for all typologies of 20 or more dwellings so no further viability testing is required to address this proposed modification. Also the contribution to offsite provision that was included in the LPEVA testing is not in fact required as this is double counting.

- 4.6 The generic typologies tested include a 10 dwelling scheme and this will be subject to a requirement for public open space. The assumed site size for each typology is based on the gross to net site area ratios identified in the SHLAA (table 3.5 of the LPEVA). This means that the 10 dwelling typology is less than 0.4ha and hence the gross and net site areas are the same. There is therefore no land available in the typology for onsite open space. For the purpose of the updated viability testing, given the limited site size for this form of development, we have assumed that this requirement will be addressed by way of a contribution to offsite provision.
- 4.7 We are advised by the Council that The Open Space Study and Playing Pitch Strategy is being finalised, however it will not provide specific costs for planning contributions for open space or sports pitch provision. In the context of providing this update to the LPEVA, the Council's preference is therefore to use the requirement of £1,366 per dwelling as outlined in the existing SPD to undertake the viability testing. This contribution was originally set in 2008 and we have therefore been asked to uplift this figure for cost increases over the period. With reference to the BCIS tender price index (TPI) the Q1 2008 index is 249 and for Q1 2021 the forecast figure is 328, the uplift is 31.17% which gives a revised contribution of £1,791 per dwelling. We have rounded this to £1,800 per dwelling for the purpose of testing an offsite contribution. This is only relevant for testing the 10 dwelling typology.
- 4.8 We have also uplifted the playing pitch contribution of £566 per dwelling by 31.17% to give a revised contribution of £742 per dwelling which we have rounded to £750 per dwelling. The testing for all typologies has been updated based on this revised contribution.
- 4.9 In summary the viability testing contained in the LPEVA is already inclusive of the costs of onsite public open space provision for schemes of 20 dwellings and above. The baseline results, including those at 10%, 20% and 30% affordable housing assume onsite open space provision. There is therefore no need to include any additional contribution to offsite public open space for these typologies and we have amended the results tables to exclude this offsite contribution. The exception is the 10 dwelling typology. Given the scheme and site size we have assumed any public open space provision will be by way of a contribution in lieu to offsite provision at an uplifted rate of £1,800 per dwelling.
- 4.11 The testing undertaken in the LPEVA relating to the viability impacts of a playing pitch contribution has been updated to reflect an increased contribution of £750 per dwelling.

Compensatory Improvements for Green Belt

- 4.12 In response to the Schedule of Actions in relation to Matters 8 and 15 (Action 8.10, 15.6, 15.7 and 15.9) the Council has produced a report titled Compensation Measures for Green Belt Release. The report does not include the response to Action 8.11 (“Include costs of Green Belt loss compensatory measures in Viability Assessment”) and it is noted that the response to 8.11 will be set out in a separate paper, informed by the potential measures discussed in the aforementioned report.
- 4.13 The Councils report identifies 5 residential allocations that will be subject to a requirement for compensatory improvements together with 3 new employment allocations. Of the 5 residential allocations, three were subject to a viability test in the LPEVA. These allocations were:
- H70 Irwell Vale Mill;  
H72 Land West of Market Street, Edenfield;  
H73 Edenwood Mill, Edenfield.
- 4.14 Based on the potential measures for these sites identified in the Council’s report, our Quantity Surveyor as prepared a high level assessment of the cost of the compensatory measures. Details are contained at **Appendix 8**, and the viability testing for these allocations has been updated to reflect the cost of these compensatory measures.
- 4.15 We have also been asked by the Council to consider an approach based on a percentage of the uplift in land value from existing use to the benchmark land value as a contribution towards compensatory measures. We have therefore prepared alternative viability testing which includes a contribution based on 5% of the uplift in land value for each allocation.

Custom and Self-Build Housing

- 4.16 Policy HS20 states that developers of schemes comprising of 50 dwellings or over will be encouraged where possible to make at least 10% of plots available for sale to small builders or individuals or groups who wish to custom build their own home. A proposed modification will make this policy subject to demand as informed by the self-build register and/or viability assessment.

4.17 The LPEVA did not include any viability testing relating to self-build sites. To address the action point for viability testing of custom and self-build we have prepared assessments based on a sample of the allocations tested in the LPEVA. We have selected an allocation from each of the value zones, as follows:

- H37 Land off Gladstone Street, Bacup (zone 1);
- H42 Land south of the Weir Public House, Weir (zone 2);
- H11 The Hollins, Hollins Way, Rawtenstall (zone 3);
- H74 Grane Village, Helmshore (zone 4).

4.18 We have utilised the viability testing that was undertaken for these allocations and have adjusted the testing to reflect the requirement for 10% of the dwelling plots to be provided as custom or self-build. We have assumed that these plots would be reasonably sized and have therefore substituted 4 bed house types for the required number of self-build plots on each allocation.

4.19 An assessment of the construction cost has then been prepared for each of the allocations which is contained at **Appendix 9**. The assessment identifies the difference in cost between building a 4 bedroom house and providing a serviced plot for self-build. These adjustments have been made to the overall construction costs for each allocation based on the number of dwellings substituted.

4.20 To inform the likely values of the serviced plots we have considered prices for building plots within a 3 mile radius of Rossendale over the last 2 years. Further details are provided at **Appendix 10**. For those sites in Rossendale we have included details of the respective value zone adopted in the LPEVA.

4.21 A number of the sites listed require planning consent and hence we would expect these to sell at a discount to a plot with planning consent. We have provided at table 4.1 details of the plots that we consider to be most relevant in assessing the likely value of a self-build plot. Those without planning consent are highlighted grey



Value Zone	Address	Settlement	Price per Plot
3	Victoria Drive	Haslingden	£175,000
3	Hareholme Lane	Rawtenstall	£150,000
3	Manchester Road	Haslingden	£80,000
3	Laneside Road	Haslingden	£60,000
3	Union Terrace	Rawtenstall	£60,000
3	Spring Lane	Haslingden	£60,000
2	Burnley Road East	Waterfoot	£40,000
1	Bankside Lane	Bacup	£30,000

Table 4.1: Summary of Asking Prices for Plots of Land

- 4.22 We were unable to identify any plots for sale in zone 4.
- 4.23 The information shows that for the best plots in the Borough with planning consent and a view then it may be possible to achieve selling prices of £150,000 or more. More typically in zone 3 however plot prices are in the region of £60,000 to £80,000. There is limited availability of plots in zones 1 and 2 and the two examples relate to sites for sale without planning consent. We would expect a slightly higher price to be paid for a plot in these locations with the benefit of planning consent.
- 4.24 Based on the available evidence as to plot prices table 4.2 contains our assessment of a realistic plot price in each of the four value zones. This reflects the fact that the plots will form part of wider estate, rather than being a standalone plot. We have included in the table the net sale price for a 4 bed house in the respective zone adopted in the LPEVA together with details of the ratio of plot price compared to the net sales price for the house.

Value Zone	Net Sales Price (House)	Plot Price	Ratio Plot Price to House Price
1	£218,544	£50,000	23%
2	£243,484	£60,000	25%
3	£268,424	£80,000	30%
4	£299,628	£100,000	33%

Table 4.2: Summary of Self-build plots Price Assumptions

- 4.25 The plot prices typically equate to between a quarter and a third of the overall price of the equivalent 4 bedroom house.

4.26 To test the viability of Policy HS20 we have assumed a serviced plot will sell for the plot prices contained in table 4.2. Our financial appraisals are based on the same assumptions as those in the LPEVA. This includes the application of sales and marketing costs at 3.5% of GDV for the serviced plots and also a developers profit on these serviced plots at 20% of GDV. We have also assumed that the serviced plots will be subject to the requirements for s106 contributions. The level of affordable housing contribution is calculated based on the total capacity of the site including any custom and self-build plots.

Green Infrastructure 20% Net Gains

4.27 The Council has prepared a report in relation to Matter 16.1 dealing with Green Infrastructure and Achieving Net Gain. The report deals with how the Green Infrastructure policy is to be applied in practice, particularly in relation to achieving 20% net gain in biodiversity. The emerging Local Plan states that development proposals which result in a net loss of on-site green infrastructure will only be permitted where there are clear proposals submitted and agreed for off-site net gain, including management proposals to ensure biodiversity or other infrastructure gains are deliverable in the long term. This should be at a minimum of 20% net gain unless the applicant can demonstrate this is not feasible.

4.28 As part of the LPEVA viability testing is to be undertaken to assess the impact on viability arising from these requirements. The testing is to be undertaken based on both 20% and 10% requirements.

4.29 To undertake viability testing based on the requirement for 10% biodiversity net gain, it is proposed to use the cost of £49,060 per ha of gross site area. This is based on Defra's Impact Assessment on biodiversity net gain which suggests in paragraph 6.2.5 that "where a developer is required to offset through the market for biodiversity units, the indicative price for a biodiversity unit is assumed to be £11,000", with an estimation that a developer would pay £49,060 per ha from an average 1 ha development. For a 20% net gain, it is considered that the cost could be doubled to £98,120 per ha of gross area. We have adopted these figures for the purpose of our testing.

- 4.30 Paragraph 3.16 of the Councils report deals with developments on brownfield land within the green infrastructure network and states that:

*"As set out in the government's response to net gain consultation, sites which do not possess habitats to start with (e.g. those entirely comprising buildings and sealed surfaces) will not be required to deliver compensatory habitats through biodiversity net gain, but would often be required to incorporate some green infrastructure through wider planning policy. In Rossendale's case, this may be through open space or sports pitch policies and through other environmental policies, such as ENV4 which asks that, wherever possible, development should enhance ecological sites and networks. In practice, this could mean providing trees, hedgerows or some form of amenity greenspace on-site whenever possible."*

- 4.31 The viability testing undertaken to establish the impact of biodiversity contributions at 10% and 20% is therefore limited to the greenfield generic typologies and allocations.

#### Updated Viability Testing Results

- 4.32 With reference to the modifications and changes outlined in paras 4.2 to 4.31 we have prepared an update to the Viability Testing Results contained in Section 6 of the LPEVA. The viability testing is based on the same assumptions as noted in Section 5 of the LPEVA. The changes and adjustments that have been made for the purpose of this update are as follows:

**Open Space Provision** – all typologies of 20 dwellings or more already include costs for the provision of onsite open space. There is no requirement for an additional offsite contribution. The results tables have been amended to reflect this. The exception is for the 10 dwelling typology where we have assumed that open space will be provided by way of an offsite contribution that has been increased to £1,800 per dwelling;

**Playing Pitch Provision** – the contribution included in the update has been increased to £750 per dwelling for all typologies of 10 dwellings or more, and the results tables have been updated accordingly;

**Green Infrastructure Net Gains** – for all greenfield typologies we have modelled the impact of 10% and 20% biodiversity net gain. This is on the basis of a contribution per hectare based on the gross site area. For 10% this is calculated at £49,060 per hectare and for 20% at £98,120 per hectare.

- 4.33 We have also prepared viability assessments for a sample of the allocations to establish the viability implications of policies relating to custom/self-build and compensatory improvements for greenbelt. The results of this additional testing are dealt with separately later in this section.

4.34 Inclusive of the change identified at para 4.32 we have represented the results tables for the generic testing typologies contained at Section 6 of the LPEVA. The results tables are presented in the same form as that in the LPEVA with reference to each of the four value zones. For each zone in turn we have provided the results tables based on brownfield and then greenfield sites at densities of 30, 35 and then 40 dwellings per hectare. For ease of comparison with the LPEVA we have retained the same table references for each zone as follows:

**Zone 1**

**(Bacup, Stacksteads)**

Tables 6.1 to 6.6

**Zone 2**

**(Whitworth, Facit, Shawforth, Britannia, Weir, Newchurch, Waterfoot, East Rawtenstall)**

Tables 6.7 to 6.12

**Zone 3**

**(Rawtenstall, Haslingden, North and South Rural Areas)**

Tables 6.13 to 6.18

**Zone 4**

**(Helmshore, Edenfield, Parts of West Rawtenstall and Haslingden)**

Tables 6.19 to 6.24

4.35 To fully inform an understanding of viability in the two lower value zones (1 and 2) we have also prepared additional sensitivity testing. The headline results in the two zones demonstrated that in some cases viability was challenging particularly for brownfield sites. The sensitivity testing for these zones is used to demonstrate the impact on viability of changes to the BLV, developer's profit, and then the two combined.

4.36 The sensitivity testing of BLVs for brownfield sites is based on a reduction in the landowner premium to 25% hence the revised BLVs are as follows:

Zone 1 - £308,750 per hectare (£125,000 per acre);

Zone 2 - £385,320 per hectare (£156,000 per acre).

4.37 For greenfield sites we have reduced the land value uplift by a factor of 5 times the EUV, and the revised BLVs used for the sensitivity testing are as follows:

Zone 1 - £247,000 per hectare (£100,000 per acre);

Zone 2 - £308,750 per hectare (£125,000 per acre).

4.38 As noted in para 2.8 and 2.11 the new guidance in the PPG (2019) has started to impact on BLVs and our experience is that the landowner premium requirement has started to reduce. The BLVs used in the sensitivity testing for these two lower value zones are considered reasonable reflection of these circumstances.

4.39 The sensitivity testing based on developers profit accords to the range of profit identified in the PPG at 15% - 20%. With a profit assumption at 15% of GDV adopted in the sensitivity testing.

4.40 For ease of reference the sensitivity tables on each basis are presented following the updated LPEVA table. The respective table references as follows:

Table a – LPEVA updated results;

Table b – Sensitivity test BLV;

Table c – Sensitivity test profit at 15% GDV;

Table d – Sensitivity test BLV and profit at 15% GDV.

4.41 The updated results tables are presented in the same way as those in the LPEVA. The first column under the overall heading of surplus shows the base surplus. This is the viability of development with no affordable housing and having regard to the base construction cost position which reflects current building regulation requirements. It also includes for those typologies of 20 dwellings or more provision for attenuation requirements and onsite open space.

4.42 Viability is then tested with the inclusion of other Local Plan policies which have an impact on viability. The respective columns titled 10% Affordable, 20% Affordable and 30% Affordable show the respective development surplus per sq.m at that level of affordable housing provision.

- 4.43 To allow consideration of the impact of other plan policies in combination with affordable housing we have included the columns in the right hand section of the tables. The results in these columns show the impact or reduction in viability due to the respective policy in the form of the per sq.m reduction to the 'Surplus'. This allows the viability impact to be considered in relation to these requirements both singularly and cumulatively and in combination with differing levels of affordable housing provision. The column headings for these policies remain as in the LPEVA tables save for the additional of green infrastructure net gains which are annotated 10% and 20% BD for the greenfield sites.
- 4.44 The development surplus and the policy impact per sq.m have in all cases been rounded to the nearest £ per sq.m.

Zone 1 – Brownfield 30 dph			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	-£185			
2	10	89	-£139	-£170	-£229	-£290
3	20	89	-£120	-£153	-£205	-£262
4	35	91	-£69	-£94	-£146	-£198
5	50	92	-£35	-£64	-£115	-£163

Table 6.1a: LPEVA Update

Impact on Surplus (per sq.m)			
POS	Play Pitch	S106	M4 (2)
		-£10	-£2
-£20	-£8	-£11	-£2
	-£8	-£11	-£2
	-£8	-£10	-£2
	-£8	-£10	-£2

			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	-£165			
2	10	89	-£116	-£147	-£206	-£267
3	20	89	-£97	-£130	-£182	-£239
4	35	91	-£46	-£72	-£123	-£175
5	50	92	-£13	-£42	-£93	-£141

Table 6.1b: Sensitivity Benchmark Land Value

Impact on Surplus (per sq.m)			
POS	Play Pitch	S106	M4 (2)
		-£10	-£2
-£20	-£8	-£11	-£2
	-£8	-£11	-£2
	-£8	-£10	-£2
	-£8	-£10	-£2

			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	-£140			
2	10	89	-£94	-£126	-£186	-£249
3	20	89	-£33	-£69	-£123	-£183
4	35	91	£13	-£14	-£66	-£119
5	50	92	£45	£14	-£39	-£87

Table 6.1c: Sensitivity Profit

Impact on Surplus (per sq.m)			
POS	Play Pitch	S106	M4 (2)
		-£10	-£2
-£20	-£8	-£11	-£2
	-£8	-£11	-£2
	-£8	-£10	-£2
	-£8	-£10	-£2

			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	-£120			
2	10	89	-£71	-£102	-£163	-£226
3	20	89	-£10	-£45	-£100	-£160
4	35	91	£35	£9	-£43	-£97
5	50	92	£67	£36	-£17	-£65

Table 6.1d: Sensitivity Benchmark Land Value and Profit

Impact on Surplus (per sq.m)			
POS	Play Pitch	S106	M4 (2)
		-£10	-£2
-£20	-£8	-£11	-£2
	-£8	-£11	-£2
	-£8	-£10	-£2
	-£8	-£10	-£2

Zone 1 – Brownfield 35 dph			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	-£154			
2	10	89	-£104	-£135	-£194	-£255
3	20	89	-£84	-£117	-£169	-£226
4	35	91	-£35	-£60	-£111	-£163
5	50	92	-£2	-£31	-£81	-£129

Table 6.2a: LPEVA Update

Impact on Surplus (per sq.m)			
POS	Play Pitch	S106	M4 (2)
		-£10	-£2
-£20	-£8	-£11	-£2
	-£8	-£11	-£2
	-£8	-£10	-£2
	-£8	-£10	-£2

			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	-£137			
2	10	89	-£84	-£115	-£174	-£235
3	20	89	-£64	-£97	-£149	-£206
4	35	91	-£16	-£41	-£92	-£144
5	50	92	£17	-£12	-£62	-£110

Table 6.2b: Sensitivity Benchmark Land Value

Impact on Surplus (per sq.m)			
POS	Play Pitch	S106	M4 (2)
		-£10	-£2
-£20	-£8	-£11	-£2
	-£8	-£11	-£2
	-£8	-£10	-£2
	-£8	-£10	-£2

			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	-£109			
2	10	89	-£59	-£90	-£151	-£214
3	20	89	£2	-£32	-£87	-£147
4	35	91	£46	£20	-£32	-£85
5	50	92	£78	£47	-£6	-£54

Table 6.2c: Sensitivity Profit

Impact on Surplus (per sq.m)			
POS	Play Pitch	S106	M4 (2)
		-£10	-£2
-£20	-£8	-£11	-£2
	-£8	-£11	-£2
	-£8	-£10	-£2
	-£8	-£10	-£2

			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	-£91			
2	10	89	-£39	-£71	-£131	-£194
3	20	89	£22	-£12	-£67	-£127
4	35	91	£66	£39	-£13	-£66
5	50	92	£97	£66	£13	-£35

Table 6.2d: Sensitivity Benchmark Land Value and Profit

Impact on Surplus (per sq.m)			
POS	Play Pitch	S106	M4 (2)
		-£10	-£2
-£20	-£8	-£11	-£2
	-£8	-£11	-£2
	-£8	-£10	-£2
	-£8	-£10	-£2



Zone 1 – Brownfield 40 dph			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	-£130			
2	10	89	-£77	-£108	-£167	-£228
3	20	89	-£57	-£90	-£142	-£199
4	35	91	-£10	-£35	-£86	-£137
5	50	92	£22	-£7	-£57	-£104

Table 6.3a: LPEVA Update

Impact on Surplus (per sq.m)			
POS	Play Pitch	S106	M4 (2)
		-£10	-£2
-£20	-£8	-£11	-£2
	-£8	-£11	-£2
	-£8	-£10	-£2
	-£8	-£10	-£2

			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	-£115			
2	10	89	-£60	-£91	-£150	-£211
3	20	89	-£39	-£72	-£124	-£181
4	35	91	£7	-£18	-£69	-£120
5	50	92	£39	£10	-£40	-£88

Table 6.3b: Sensitivity Benchmark Land Value

Impact on Surplus (per sq.m)			
POS	Play Pitch	S106	M4 (2)
		-£10	-£2
-£20	-£8	-£11	-£2
	-£8	-£11	-£2
	-£8	-£10	-£2
	-£8	-£10	-£2

			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	-£85			
2	10	89	-£33	-£64	-£124	-£187
3	20	89	£29	-£5	-£60	-£119
4	35	91	£71	£45	-£7	-£60
5	50	92	£102	£71	£18	-£30

Table 6.3c: Sensitivity Profit

Impact on Surplus (per sq.m)			
POS	Play Pitch	S106	M4 (2)
		-£10	-£2
-£20	-£8	-£11	-£2
	-£8	-£11	-£2
	-£8	-£10	-£2
	-£8	-£10	-£2

			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	-£70			
2	10	89	-£15	-£47	-£107	-£170
3	20	89	£46	£12	-£43	-£102
4	35	91	£88	£62	£10	-£43
5	50	92	£118	£88	£35	-£13

Table 6.3d: Sensitivity Benchmark Land Value and Profit

Impact on Surplus (per sq.m)			
POS	Play Pitch	S106	M4 (2)
		-£10	-£2
-£20	-£8	-£11	-£2
	-£8	-£11	-£2
	-£8	-£10	-£2
	-£8	-£10	-£2

Zone 1 – Greenfield 30 dph			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	-£109			
2	10	89	-£63	-£94	-£152	-£213
3	20	89	-£76	-£109	-£161	-£217
4	35	91	-£30	-£55	-£105	-£157
5	50	92	-£12	-£41	-£92	-£129

Impact on Surplus (per sq.m)					
POS	P/Pitch	10% BD	20% BD	S106	M4 (2)
		-£16	-£32	-£9	-£2
-£20	-£8	-£18	-£36	-£11	-£2
	-£8	-£20	-£40	-£12	-£1
	-£8	-£19	-£38	-£10	-£2
	-£8	-£19	-£37	-£10	-£2

Table 6.4a: LPEVA Update

			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	-£69			
2	10	89	-£17	-£47	-£106	-£166
3	20	89	-£30	-£63	-£114	-£171
4	35	91	£15	-£10	-£60	-£112
5	50	92	£32	£4	-£48	-£94

Impact on Surplus (per sq.m)					
POS	P/Pitch	10% BD	20% BD	S106	M4 (2)
		-£16	-£32	-£9	-£2
-£20	-£8	-£18	-£36	-£11	-£2
	-£8	-£20	-£40	-£12	-£1
	-£8	-£19	-£38	-£10	-£2
	-£8	-£19	-£37	-£10	-£2

Table 6.4b: Sensitivity Benchmark Land Value

			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	-£64			
2	10	89	-£19	-£50	-£110	-£172
3	20	89	£9	-£25	-£79	-£138
4	35	91	£51	£25	-£27	-£79
5	50	92	£68	£37	-£17	-£64

Impact on Surplus (per sq.m)					
POS	P/Pitch	10% BD	20% BD	S106	M4 (2)
		-£16	-£32	-£9	-£2
-£20	-£8	-£18	-£36	-£11	-£2
	-£8	-£20	-£40	-£12	-£1
	-£8	-£19	-£38	-£10	-£2
	-£8	-£19	-£37	-£10	-£2

Table 6.4c: Sensitivity Profit

			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	-£24			
2	10	89	£28	-£4	-£63	-£126
3	20	89	£55	£21	-£33	-£92
4	35	91	£96	£70	£18	-£34
5	50	92	£112	£82	£28	-£19

Impact on Surplus (per sq.m)					
POS	P/Pitch	10% BD	20% BD	S106	M4 (2)
		-£16	-£32	-£9	-£2
-£20	-£8	-£18	-£36	-£11	-£2
	-£8	-£20	-£40	-£12	-£1
	-£8	-£19	-£38	-£10	-£2
	-£8	-£19	-£37	-£10	-£2

Table 6.4d: Sensitivity Benchmark Land Value and Profit

Zone 1 – Greenfield 35 dph			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	-£81			
2	10	89	-£31	-£61	-£119	-£180
3	20	89	-£44	-£77	-£128	-£185
4	35	91	£1	-£24	-£74	-£125
5	50	92	£17	-£11	-£61	-£108

Table 6.5a: LPEVA Update

Impact on Surplus (per sq.m)					
POS	P/Pitch	10% BD	20% BD	S106	M4 (2)
		-£13	-£26	-£9	-£2
-£20	-£8	-£15	-£31	-£11	-£2
	-£8	-£17	-£34	-£11	-£2
	-£8	-£16	-£32	-£10	-£2
	-£8	-£16	-£32	-£10	-£2

			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	-£47			
2	10	89	£9	-£22	-£80	-£141
3	20	89	-£4	-£37	-£89	-£145
4	35	91	£39	£15	-£35	-£86
5	50	92	£56	£27	-£23	-£70

Table 6.5b: Sensitivity Benchmark Land Value

Impact on Surplus (per sq.m)					
POS	P/Pitch	10% BD	20% BD	S106	M4 (2)
		-£13	-£26	-£9	-£2
-£20	-£8	-£15	-£31	-£11	-£2
	-£8	-£17	-£34	-£11	-£2
	-£8	-£16	-£32	-£10	-£2
	-£8	-£16	-£32	-£10	-£2

			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	-£37			
2	10	89	£14	-£18	-£77	-£139
3	20	89	£41	£7	-£47	-£106
4	35	91	£82	£56	£3	-£48
5	50	92	£97	£67	£14	-£34

Table 6.5c: Sensitivity Profit

Impact on Surplus (per sq.m)					
POS	P/Pitch	10% BD	20% BD	S106	M4 (2)
		-£13	-£26	-£9	-£2
-£20	-£8	-£15	-£31	-£11	-£2
	-£8	-£17	-£34	-£11	-£2
	-£8	-£16	-£32	-£10	-£2
	-£8	-£16	-£32	-£10	-£2

			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	-£2			
2	10	89	£53	£22	-£38	-£100
3	20	89	£80	£46	-£8	-£67
4	35	91	£121	£94	£42	-£10
5	50	92	£135	£105	£52	£4

Table 6.5d: Sensitivity Benchmark Land Value and Profit

Impact on Surplus (per sq.m)					
POS	P/Pitch	10% BD	20% BD	S106	M4 (2)
		-£13	-£26	-£9	-£2
-£20	-£8	-£15	-£31	-£11	-£2
	-£8	-£17	-£34	-£11	-£2
	-£8	-£16	-£32	-£10	-£2
	-£8	-£16	-£32	-£10	-£2

**Zone 1 – Greenfield 40 dph**

Ref	No Units	Size(sq.m)	Surplus (per sq.m)			
			Base	10% AH	20% AH	30% AH
1	5	102	-£59			
2	10	89	-£7	-£37	-£95	-£156
3	20	89	-£20	-£53	-£104	-£161
4	35	91	£24	-£1	-£50	-£101
5	50	92	£41	£12	-£38	-£85

Impact on Surplus (per sq.m)					
POS	P/Pitch	10% BD	20% BD	S106	M4 (2)
		-£12	-£23	-£9	-£2
-£20	-£8	-£13	-£27	-£11	-£2
	-£8	-£15	-£30	-£11	-£2
	-£8	-£14	-£28	-£10	-£2
	-£8	-£14	-£28	-£10	-£2

Table 6.6a: LPEVA Update

Ref	No Units	Size(sq.m)	Surplus (per sq.m)			
			Base	10% AH	20% AH	30% AH
1	5	102	-£29			
2	10	89	£28	-£2	-£60	-£121
3	20	89	£15	-£18	-£69	-£126
4	35	91	£58	£33	-£16	-£67
5	50	92	£74	£45	-£5	-£51

Impact on Surplus (per sq.m)					
POS	P/Pitch	10% BD	20% BD	S106	M4 (2)
		-£12	-£23	-£9	-£2
-£20	-£8	-£13	-£27	-£11	-£2
	-£8	-£15	-£30	-£11	-£2
	-£8	-£14	-£28	-£10	-£2
	-£8	-£14	-£28	-£10	-£2

Table 6.6b: Sensitivity Benchmark Land Value

Ref	No Units	Size(sq.m)	Surplus (per sq.m)			
			Base	10% AH	20% AH	30% AH
1	5	102	-£15			
2	10	89	£38	£7	-£53	-£115
3	20	89	£64	£31	-£23	-£82
4	35	91	£105	£79	£27	-£25
5	50	92	£120	£90	£37	-£11

Impact on Surplus (per sq.m)					
POS	P/Pitch	10% BD	20% BD	S106	M4 (2)
		-£12	-£23	-£9	-£2
-£20	-£8	-£13	-£27	-£11	-£2
	-£8	-£15	-£30	-£11	-£2
	-£8	-£14	-£28	-£10	-£2
	-£8	-£14	-£28	-£10	-£2

Table 6.6c: Sensitivity Profit

Ref	No Units	Size(sq.m)	Surplus (per sq.m)			
			Base	10% AH	20% AH	30% AH
1	5	102	£15			
2	10	89	£73	£41	-£18	-£80
3	20	89	£99	£66	£12	-£47
4	35	91	£139	£113	£61	£9
5	50	92	£154	£123	£70	£22

Impact on Surplus (per sq.m)					
POS	P/Pitch	10% BD	20% BD	S106	M4 (2)
		-£12	-£23	-£9	-£2
-£20	-£8	-£13	-£27	-£11	-£2
	-£8	-£15	-£30	-£11	-£2
	-£8	-£14	-£28	-£10	-£2
	-£8	-£14	-£28	-£10	-£2

Table 6.6d: Sensitivity Benchmark Land Value and Profit

*Zone 1 Brownfield*

- 4.45 As a consequence of excluding the offsite public open space contribution from the testing, there is a reduction (£14-£15 per sq.m) in the policy impact cost for the larger schemes of 20 up to 50 dwellings. This is slightly offset by the small increase in the cost of the playing pitch contribution from £6 to £8 per sq.m.
- 4.46 The viability position in relation to affordable housing is unchanged with the table (a) results showing that none of the schemes tested are sufficiently viable to support affordable housing.
- 4.47 The sensitivity testing shows that with a reduction in developers profit (to a figure still within the range in the PPG), then some of the generic schemes can support affordable housing with some surplus for other policy requirements. This is particularly the case in relation to the schemes tested at more realistic densities of 35 and 40 dwellings per hectare. At these densities tables 6.2c and 6.3c show that the two larger schemes are able to support at least 10% affordable housing. If this is also combined with a reduction in BLV then tables 6.2d and 6.3d show that the viability position improves further. The testing at 40 dwellings per hectare (table 6.3d) shows that three of the schemes tested can support at least 10% affordable housing and two schemes can support at least 20% affordable housing.

*Zone 1 Greenfield*

- 4.48 The policy impacts section of tables 6.4 – 6.6 show that there is now potentially a greater number of Local Plan costs associated with greenfield development. The original testing included a contribution to offsite open space provision. This is now excluded with a saving of £14-£15 per sq.m for the three larger schemes tested. However this saving has been offset by an increase of £2 per sq.m for playing pitch contributions, and in addition the contribution for biodiversity net gains. The cost impact of the contribution at 10% and 20% varies with density. This is because the payment is calculated based on the overall site area, and the testing assumes that as density increases the site size reduces.
- 4.49 The ranges of cost impact at 10% net gains at the various densities are:
- 30 dph - £16-£20 per sq.m;
  - 35 dph - £13-£17 per sq.m;
  - 40 dph - £12-£15 per sq.m.
- 4.50 For the 3 larger typologies at the higher densities the cost of 10% biodiversity net gain is therefore largely met by the saving in the public open space contribution. For the two smaller schemes tested it is however an additional cost.

- 4.51 The viability position in relation to affordable housing is unchanged with the table (a) results showing that only one of the schemes tested (table 6.6a scheme 5) is sufficiently viable to support affordable housing.
- 4.52 The sensitivity testing shows that with a reduction in developers profit (to a figure still within the range in the PPG), then many of the generic schemes can support affordable housing with some surplus for other policy requirements. This is particularly the case in relation to the schemes tested at more realistic densities of 35 and 40 dwellings per hectare. At these densities tables 6.5c and 6.6c show that the three larger schemes are able to support at least 10% affordable housing and four of the typologies can support 20% affordable housing. If this is also combined with a reduction in BLV then tables 6.5d and 6.6d show the viability position improves further. The testing at 35 dwellings per hectare (table 6.5d) shows that one of the typologies can support 30% affordable housing whilst at 40 dwellings per hectare (table 6.6d) two of the schemes tested can support 30% affordable housing.

Zone 2 – Brownfield 30 dph			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	-£62			
2	10	89	-£23	-£57	-£121	-£187
3	20	89	-£15	-£50	-£106	-£168
4	35	91	£31	£3	-£51	-£105
5	50	92	£63	£31	-£25	-£75

Table 6.7a: LPEVA Update

Impact on Surplus (per sq.m)			
POS	Play Pitch	S106	M4 (2)
		-£9	-£2
-£20	-£8	-£11	-£2
	-£8	-£11	-£2
	-£7	-£10	-£2
	-£7	-£9	-£2

			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	-£27			
2	10	89	£18	-£16	-£80	-£146
3	20	89	£25	-£10	-£66	-£127
4	35	91	£70	£43	-£11	-£65
5	50	92	£102	£70	£15	-£35

Table 6.7b: Sensitivity Benchmark Land Value

Impact on Surplus (per sq.m)			
POS	Play Pitch	S106	M4 (2)
		-£9	-£2
-£20	-£8	-£11	-£2
	-£8	-£11	-£2
	-£7	-£10	-£2
	-£7	-£9	-£2

			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	-£13			
2	10	89	£26	-£8	-£74	-£143
3	20	89	£77	£39	-£19	-£82
4	35	91	£121	£92	£34	-£24
5	50	92	£152	£117	£58	£5

Table 6.7c: Sensitivity Profit

Impact on Surplus (per sq.m)			
POS	Play Pitch	S106	M4 (2)
		-£9	-£2
-£20	-£8	-£11	-£2
	-£8	-£11	-£2
	-£7	-£10	-£2
	-£7	-£9	-£2

			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	£22			
2	10	89	£67	£33	-£34	-£102
3	20	89	£117	£80	£22	-£41
4	35	91	£161	£131	£73	£16
5	50	92	£191	£157	£98	£44

Table 6.7d: Sensitivity Benchmark Land Value and Profit

Impact on Surplus (per sq.m)			
POS	Play Pitch	S106	M4 (2)
		-£9	-£2
-£20	-£8	-£11	-£2
	-£8	-£11	-£2
	-£7	-£10	-£2
	-£7	-£9	-£2

Zone 2 – Brownfield 35 dph			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	-£26			
2	10	89	£19	-£15	-£79	-£145
3	20	89	£26	-£8	-£64	-£126
4	35	91	£71	£43	-£11	-£65
5	50	92	£102	£70	£15	-£35

Table 6.8a: LPEVA Update

Impact on Surplus (per sq.m)			
POS	Play Pitch	S106	M4 (2)
		-£9	-£2
-£19	-£8	-£11	-£2
	-£8	-£11	-£2
	-£7	-£10	-£2
	-£7	-£9	-£2

			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	£4			
2	10	89	£54	£20	-£44	-£110
3	20	89	£61	£26	-£29	-£91
4	35	91	£105	£77	£23	-£31
5	50	92	£136	£104	£48	-£2

Table 6.8b: Sensitivity Benchmark Land Value

Impact on Surplus (per sq.m)			
POS	Play Pitch	S106	M4 (2)
		-£9	-£2
-£19	-£8	-£11	-£2
	-£8	-£11	-£2
	-£7	-£10	-£2
	-£7	-£9	-£2

			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	£23			
2	10	89	£68	£34	-£33	-£101
3	20	89	£118	£81	£23	-£40
4	35	91	£161	£132	£74	£16
5	50	92	£191	£157	£98	£45

Table 6.8c: Sensitivity Profit

Impact on Surplus (per sq.m)			
POS	Play Pitch	S106	M4 (2)
		-£9	-£2
-£19	-£8	-£11	-£2
	-£8	-£11	-£2
	-£7	-£10	-£2
	-£7	-£9	-£2

			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	£54			
2	10	89	£103	£68	£2	-£66
3	20	89	£153	£116	£58	-£5
4	35	91	£195	£166	£108	£50
5	50	92	£225	£190	£131	£78

Table 6.8d: Sensitivity Benchmark Land Value and Profit

Impact on Surplus (per sq.m)			
POS	Play Pitch	S106	M4 (2)
		-£9	-£2
-£19	-£8	-£11	-£2
	-£8	-£11	-£2
	-£7	-£10	-£2
	-£7	-£9	-£2



Zone 2 – Brownfield 40 dph			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	£2			
2	10	89	£50	£17	-£48	-£114
3	20	89	£58	£23	-£32	-£94
4	35	91	£101	£73	£19	-£35
5	50	92	£131	£99	£44	-£6

Table 6.9a: LPEVA Update

Impact on Surplus (per sq.m)			
POS	Play Pitch	S106	M4 (2)
		-£9	-£2
-£19	-£8	-£11	-£2
	-£8	-£11	-£2
	-£7	-£10	-£2
	-£7	-£9	-£2

			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	£28			
2	10	89	£81	£47	-£17	-£83
3	20	89	£88	£54	-£2	-£63
4	35	91	£130	£103	£49	-£5
5	50	92	£160	£129	£73	£23

Table 6.9b: Sensitivity Benchmark Land Value

Impact on Surplus (per sq.m)			
POS	Play Pitch	S106	M4 (2)
		-£9	-£2
-£19	-£8	-£11	-£2
	-£8	-£11	-£2
	-£7	-£10	-£2
	-£7	-£9	-£2

			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	£51			
2	10	89	£99	£65	-£1	-£70
3	20	89	£150	£113	£54	-£9
4	35	91	£191	£162	£104	£46
5	50	92	£220	£186	£127	£73

Table 6.9c: Sensitivity Profit

Impact on Surplus (per sq.m)			
POS	Play Pitch	S106	M4 (2)
		-£9	-£2
-£19	-£8	-£11	-£2
	-£8	-£11	-£2
	-£7	-£10	-£2
	-£7	-£9	-£2

			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	£78			
2	10	89	£129	£95	£29	-£39
3	20	89	£180	£143	£85	£22
4	35	91	£221	£191	£133	£76
5	50	92	£249	£215	£156	£103

Table 6.9d: Sensitivity Benchmark Land Value and Profit

Impact on Surplus (per sq.m)			
POS	Play Pitch	S106	M4 (2)
		-£9	-£2
-£19	-£8	-£11	-£2
	-£8	-£11	-£2
	-£7	-£10	-£2
	-£7	-£9	-£2

Zone 2 – Greenfield 30 dph			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	£33			
2	10	89	£75	£42	-£22	-£88
3	20	89	£49	£14	-£41	-£101
4	35	91	£92	£64	£10	-£44
5	50	92	£108	£76	£21	-£29

Impact on Surplus (per sq.m)					
POS	P/Pitch	10% BD	20% BD	S106	M4 (2)
		-£16	-£31	-£9	-£2
-£19	-£8	-£18	-£35	-£11	-£2
	-£8	-£19	-£38	-£11	-£2
	-£7	-£18	-£36	-£10	-£2
	-£7	-£17	-£34	-£9	-£2

Table 6.10a: LPEVA Update

			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	£73			
2	10	89	£121	£88	£24	-£42
3	20	89	£95	£61	£6	-£55
4	35	91	£137	£109	£55	£1
5	50	92	£153	£121	£65	£15

Impact on Surplus (per sq.m)					
POS	P/Pitch	10% BD	20% BD	S106	M4 (2)
		-£16	-£31	-£9	-£2
-£19	-£8	-£18	-£35	-£11	-£2
	-£8	-£19	-£38	-£11	-£2
	-£7	-£18	-£36	-£10	-£2
	-£7	-£17	-£34	-£9	-£2

Table 6.10b: Sensitivity Benchmark Land Value

			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	£82			
2	10	89	£124	£89	£24	-£44
3	20	89	£141	£104	£46	-£15
4	35	91	£182	£152	£95	£37
5	50	92	£197	£163	£104	£50

Impact on Surplus (per sq.m)					
POS	P/Pitch	10% BD	20% BD	S106	M4 (2)
		-£16	-£31	-£9	-£2
-£19	-£8	-£18	-£35	-£11	-£2
	-£8	-£19	-£38	-£11	-£2
	-£7	-£18	-£36	-£10	-£2
	-£7	-£17	-£34	-£9	-£2

Table 6.10c: Sensitivity Profit

			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	£122			
2	10	89	£170	£136	£70	£2
3	20	89	£188	£150	£92	£31
4	35	91	£227	£197	£140	£82
5	50	92	£241	£207	£148	£95

Impact on Surplus (per sq.m)					
POS	P/Pitch	10% BD	20% BD	S106	M4 (2)
		-£16	-£31	-£9	-£2
-£19	-£8	-£18	-£35	-£11	-£2
	-£8	-£19	-£38	-£11	-£2
	-£7	-£18	-£36	-£10	-£2
	-£7	-£17	-£34	-£9	-£2

Table 6.10d: Sensitivity Benchmark Land Value and Profit

Zone 2 – Greenfield 35 dph			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	£63			
2	10	89	£110	£77	£13	-£53
3	20	89	£84	£49	-£5	-£66
4	35	91	£126	£98	£44	-£10
5	50	92	£141	£109	£54	£4

Impact on Surplus (per sq.m)					
POS	P/Pitch	10% BD	20% BD	S106	M4 (2)
		-£13	-£26	-£9	-£2
-£19	-£8	-£15	-£30	-£11	-£2
	-£8	-£16	-£33	-£11	-£2
	-£7	-£15	-£30	-£10	-£2
	-£7	-£15	-£30	-£9	-£2

Table 6.11a: LPEVA Update

			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	£98			
2	10	89	£150	£116	£53	-£13
3	20	89	£124	£89	£34	-£26
4	35	91	£164	£137	£82	£29
5	50	92	£179	£147	£92	£42

Impact on Surplus (per sq.m)					
POS	P/Pitch	10% BD	20% BD	S106	M4 (2)
		-£13	-£26	-£9	-£2
-£19	-£8	-£15	-£30	-£11	-£2
	-£8	-£16	-£33	-£11	-£2
	-£7	-£15	-£30	-£10	-£2
	-£7	-£15	-£30	-£9	-£2

Table 6.11b: Sensitivity Benchmark Land Value

			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	£113			
2	10	89	£158	£125	£59	-£8
3	20	89	£176	£139	£81	£18
4	35	91	£216	£186	£129	£71
5	50	92	£230	£195	£136	£83

Impact on Surplus (per sq.m)					
POS	P/Pitch	10% BD	20% BD	S106	M4 (2)
		-£13	-£26	-£9	-£2
-£19	-£8	-£15	-£30	-£11	-£2
	-£8	-£16	-£33	-£11	-£2
	-£7	-£15	-£30	-£10	-£2
	-£7	-£15	-£30	-£9	-£2

Table 6.11c: Sensitivity Profit

			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	£147			
2	10	89	£198	£164	£99	£31
3	20	89	£216	£179	£120	£58
4	35	91	£254	£225	£167	£110
5	50	92	£268	£234	£175	£121

Impact on Surplus (per sq.m)					
POS	P/Pitch	10% BD	20% BD	S106	M4 (2)
		-£13	-£26	-£9	-£2
-£19	-£8	-£15	-£30	-£11	-£2
	-£8	-£16	-£33	-£11	-£2
	-£7	-£15	-£30	-£10	-£2
	-£7	-£15	-£30	-£9	-£2

Table 6.11d: Sensitivity Benchmark Land Value and Profit

Zone 2 – Greenfield 40 dph			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	£87			
2	10	89	£139	£105	£40	-£26
3	20	89	£110	£76	£21	-£39
4	35	91	£151	£124	£70	£16
5	50	92	£166	£135	£79	£29

Impact on Surplus (per sq.m)					
POS	P/Pitch	10% BD	20% BD	S106	M4 (2)
		-£12	-£23	-£9	-£2
-£19	-£8	-£13	-£26	-£11	-£2
	-£8	-£14	-£29	-£11	-£2
	-£7	-£13	-£26	-£10	-£2
	-£7	-£13	-£26	-£9	-£2

Table 6.12a: LPEVA Update

			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	£117			
2	10	89	£173	£139	£75	£9
3	20	89	£145	£110	£56	-£5
4	35	91	£185	£158	£103	£50
5	50	92	£200	£168	£112	£62

Impact on Surplus (per sq.m)					
POS	P/Pitch	10% BD	20% BD	S106	M4 (2)
		-£12	-£23	-£9	-£2
-£19	-£8	-£13	-£26	-£11	-£2
	-£8	-£14	-£29	-£11	-£2
	-£7	-£13	-£26	-£10	-£2
	-£7	-£13	-£26	-£9	-£2

Table 6.12b: Sensitivity Benchmark Land Value

			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	£136			
2	10	89	£185	£151	£86	£19
3	20	89	£202	£165	£107	£44
4	35	91	£242	£212	£154	£97
5	50	92	£255	£221	£162	£109

Impact on Surplus (per sq.m)					
POS	P/Pitch	10% BD	20% BD	S106	M4 (2)
		-£12	-£23	-£9	-£2
-£19	-£8	-£13	-£26	-£11	-£2
	-£8	-£14	-£29	-£11	-£2
	-£7	-£13	-£26	-£10	-£2
	-£7	-£13	-£26	-£9	-£2

Table 6.12c: Sensitivity Profit

			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	£167			
2	10	89	£220	£186	£121	£53
3	20	89	£237	£200	£142	£79
4	35	91	£275	£246	£188	£131
5	50	92	£288	£254	£195	£142

Impact on Surplus (per sq.m)					
POS	P/Pitch	10% BD	20% BD	S106	M4 (2)
		-£12	-£23	-£9	-£2
-£19	-£8	-£13	-£26	-£11	-£2
	-£8	-£14	-£29	-£11	-£2
	-£7	-£13	-£26	-£10	-£2
	-£7	-£13	-£26	-£9	-£2

Table 6.12d: Sensitivity Benchmark Land Value and Profit

*Zone 2 Brownfield*

- 4.53 As a consequence of excluding the offsite public open space contribution from the testing, there is a reduction (£13-£14 per sq.m) in the policy impact cost for the larger schemes of 20 up to 50 dwellings. This is slightly offset by the small increase in the cost of the playing pitch contribution of around £2 per sq.m.
- 4.54 The viability position in relation to affordable housing is unchanged. The table (a) results show that 67% of the typologies are viable with at least 10% affordable housing, and 25% are viable with at least 20% affordable housing. In most of these cases there is with some surplus for other policy requirements. None of the typologies tested are viable with 30% affordable housing.
- 4.55 The sensitivity testing shows that with a reduction in developers profit (to a figure still within the range in the PPG), then 11 of the typologies (92%) are viable with at least 10% affordable housing. 8 of the typologies (67%) are viable with at least 20% affordable housing and 5 of the typologies 42% are viable with 30% affordable housing. If this is also combined with a reduction in BLV then tables 6.7d, 6.8d and 6.9d show the viability position improves further and 7 typologies (58%) can support 30% affordable housing.

*Zone 2 Greenfield*

- 4.56 The policy impacts section of the tables at 6.10 – 6.12 show that there is now potentially a greater number of Local Plan costs associated with greenfield development. The original testing included a contribution to offsite open space provision. The removal of this contribution has resulted in a saving of £13 - £14 per sq.m for the three larger schemes tested. However this saving has been offset by an increase of £2 per sq.m for playing pitch contributions, and in addition the contribution for biodiversity net gains.
- 4.57 The ranges of cost impact at 10% net gain are:
- 30 dph - £16-£19 per sq.m;
  - 35 dph - £13-£16 per sq.m;
  - 40 dph - £12-£14 per sq.m.
- 4.58 For the 3 larger typologies at the higher densities, the cost of 10% biodiversity net gain is therefore largely met by the saving in the public open space contribution. For the two smaller schemes tested it is however an additional cost.

- 4.59 The viability position in relation to affordable housing is unchanged with the table (a) results showing that, all of the typologies are viable with at least 10% affordable housing, and 75% are viable with at least 20% affordable housing. 25% of the typologies tested are viable with 30% affordable housing. In those cases where development is viable there is also some surplus for other policy requirements
- 4.60 The sensitivity testing at tables 6.10c, 6.11c and 6.12c shows that with a reduction in developers profit (to a figure still within the range in the PPG), then all of the typologies are viable at 20% affordable housing and 9 of the typologies 75% are viable with 30% affordable housing. If this is also combined with a reduction in BLV then tables 6.10d, 6.11d and 6.12d show the viability position improves further and all typologies can support 30% affordable housing.

Zone 3 – Brownfield 30 dph			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	£19			
2	10	89	£43	£8	-£62	-£134
3	20	89	£38	£0	-£60	-£125
4	35	91	£85	£55	-£5	-£64
5	50	92	£116	£81	£20	-£35

Table 6.13a: LPEVA Update

Impact on Surplus (per sq.m)			
POS	Play Pitch	S106	M4 (2)
		-£9	-£2
-£19	-£8	-£11	-£2
	-£8	-£10	-£2
	-£7	-£10	-£2
	-£7	-£9	-£2

Zone 3 – Brownfield 35 dph			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	£67			
2	10	89	£102	£67	-£7	-£79
3	20	89	£93	£55	-£5	-£70
4	35	91	£140	£110	£48	-£12
5	50	92	£168	£133	£72	£17

Table 6.14a: LPEVA Update

Impact on Surplus (per sq.m)			
POS	Play Pitch	S106	M4 (2)
		-£9	-£2
-£19	-£8	-£11	-£2
	-£8	-£10	-£2
	-£7	-£10	-£2
	-£7	-£9	-£2

Zone 3 – Brownfield 40 dph			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	£103			
2	10	89	£138	£102	£34	-£38
3	20	89	£134	£96	£36	-£29
4	35	91	£177	£147	£87	£28
5	50	92	£207	£172	£111	£56

Table 6.15a: LPEVA Update

Impact on Surplus (per sq.m)			
POS	Play Pitch	S106	M4 (2)
		-£9	-£2
-£19	-£8	-£11	-£2
	-£8	-£10	-£2
	-£7	-£10	-£2
	-£7	-£9	-£2

Zone 3 – Greenfield 30 dph			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	£151			
2	10	89	£197	£149	£81	£10
3	20	89	£149	£111	£51	-£14
4	35	91	£191	£160	£101	£41
5	50	92	£206	£171	£110	£55

Table 6.16a: LPEVA Update

Impact on Surplus (per sq.m)					
POS	P/Pitch	10% BD	20% BD	S106	M4 (2)
		-£15	-£31	-£9	-£2
-£19	-£8	-£17	-£35	-£11	-£2
	-£8	-£18	-£37	-£10	-£2
	-£7	-£18	-£35	-£10	-£2
	-£7	-£17	-£34	-£9	-£2

Zone 3 – Greenfield 35 dph			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	£187			
2	10	89	£226	£191	£123	£52
3	20	89	£190	£152	£92	£27
4	35	91	£231	£201	£141	£82
5	50	92	£245	£210	£149	£94

Table 6.17a: LPEVA Update

Impact on Surplus (per sq.m)					
POS	P/Pitch	10% BD	20% BD	S106	M4 (2)
		-£13	-£26	-£9	-£2
-£19	-£8	-£15	-£30	-£11	-£2
	-£8	-£16	-£31	-£10	-£2
	-£7	-£15	-£30	-£10	-£2
	-£7	-£15	-£30	-£9	-£2

Zone 3 – Greenfield 40 dph			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	£215			
2	10	89	£257	£222	£154	£84
3	20	89	£221	£183	£123	£58
4	35	91	£262	£231	£172	£112
5	50	92	£275	£240	£179	£124

Table 6.18a: LPEVA Update

Impact on Surplus (per sq.m)					
POS	P/Pitch	10% BD	20% BD	S106	M4 (2)
		-£11	-£23	-£9	-£2
-£19	-£8	-£13	-£26	-£11	-£2
	-£8	-£14	-£27	-£10	-£2
	-£7	-£13	-£26	-£10	-£2
	-£7	-£13	-£26	-£9	-£2



*Zone 3 Brownfield*

- 4.61 As a consequence of excluding the offsite public open space contribution from the testing, then there is a reduction (£13-£14 per sq.m) in the policy impact cost for the larger schemes of 20 up to 50 dwellings. This is slightly offset by the small increase in the cost of the playing pitch contribution of around £2 per sq.m.
- 4.62 The viability position in relation to affordable housing is unchanged. The table (a) results show that in the absence of other plan policy requirements, all of the typologies are viable (with some surplus for other policy requirements) at 10% affordable housing, and 58% are viable with 20% affordable housing. 25% of the typologies tested are viable with 30% affordable housing. The least viable results are at lower densities and as noted in the LPEVA we would expect brownfield sites to be developed at higher densities, typically 35 dwellings per hectare or more. Table 2.3 shows that the level of site coverage at 30 dwellings per hectare is generally 12,000 sq.ft or less for the typologies above the affordable housing threshold. This is relatively low and has implications for the efficient use of the site and hence viability. The site coverage at 35 and 40 dwellings per hectare is generally in the range of 13,500 to just over 16,000 sq.ft for the typologies above the affordable housing threshold. This is more realistic position against which to assess the viability of these brownfield sites.

*Zone 3 Greenfield*

- 4.63 The policy impacts section of the tables from 6.16 – 6.18 show that there is now potentially a greater number of Local Plan costs associated with greenfield development. The original testing included a contribution to offsite open space provision and the removal of this has resulted in a saving of £13 - £14 per sq.m for the three larger schemes tested. However this saving has been offset by an increase of £2 per sq.m for playing pitch contributions, and in addition the contribution for biodiversity net gains.
- 4.64 Based on the minimum contribution at 10% the ranges of cost impact at the various densities are:
- 30 dph - £15-£18 per sq.m;  
 35 dph - £13-£16 per sq.m;  
 40 dph - £11-£14 per sq.m;
- 4.65 For the 3 larger typologies at higher densities the cost of 10% biodiversity net gain is therefore largely met by the saving in the public open space contribution. For the two smaller schemes tested it is however an additional cost.

4.66 The viability position in relation to affordable housing is unchanged. Tables 6.16a-6.18a show that only one of the typologies tested is not viable with 30% affordable housing. Based on the testing at 35 and 40 dwellings per hectare then at 30% affordable housing the surplus sum would in the majority of cases be sufficient to support the cost of other plan policy requirements.

Zone 4 – Brownfield 30 dph			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	£177			
2	10	89	£191	£151	£76	-£2
3	20	89	£174	£132	£65	-£8
4	35	91	£220	£186	£120	£54
5	50	92	£250	£211	£143	£81

Table 6.19a: LPEVA Update

Impact on Surplus (per sq.m)			
POS	Play Pitch	S106	M4 (2)
		-£9	-£2
-£18	-£8	-£10	-£2
	-£8	-£10	-£2
	-£7	-£10	-£2
	-£7	-£9	-£2

Zone 4 – Brownfield 35 dph			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	£231			
2	10	89	£251	£212	£136	£59
3	20	89	£236	£193	£126	£54
4	35	91	£279	£246	£179	£113
5	50	92	£309	£269	£201	£140

Table 6.20a: LPEVA Update

Impact on Surplus (per sq.m)			
POS	Play Pitch	S106	M4 (2)
		-£9	-£2
-£18	-£8	-£10	-£2
	-£8	-£10	-£2
	-£7	-£10	-£2
	-£7	-£9	-£2

Zone 4 – Brownfield 40 dph			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	£271			
2	10	89	£297	£258	£182	£105
3	20	89	£282	£239	£172	£100
4	35	91	£324	£290	£223	£157
5	50	92	£352	£312	£244	£183

Table 6.21a: LPEVA Update

Impact on Surplus (per sq.m)			
POS	Play Pitch	S106	M4 (2)
		-£9	-£2
-£18	-£8	-£10	-£2
	-£8	-£10	-£2
	-£7	-£10	-£2
	-£7	-£9	-£2

Zone 4 – Greenfield 30 dph			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	£330			
2	10	89	£355	£316	£240	£163
3	20	89	£308	£266	£199	£126
4	35	91	£348	£315	£248	£182
5	50	92	£362	£323	£255	£193

Impact on Surplus (per sq.m)					
POS	P/Pitch	10% BD	20% BD	S106	M4 (2)
		-£15	-£30	-£9	-£2
-£18	-£8	-£17	-£34	-£10	-£2
	-£8	-£18	-£37	-£10	-£2
	-£7	-£18	-£35	-£10	-£2
	-£7	-£17	-£34	-£9	-£2

Table 6.22a: LPEVA Update

Zone 4 – Greenfield 35 dph			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	£369			
2	10	89	£405	£366	£285	£208
3	20	89	£353	£310	£243	£171
4	35	91	£392	£358	£292	£226
5	50	92	£404	£365	£297	£236

Impact on Surplus (per sq.m)					
POS	P/Pitch	10% BD	20% BD	S106	M4 (2)
		-£13	-£25	-£9	-£2
-£18	-£8	-£14	-£29	-£10	-£2
	-£8	-£16	-£31	-£10	-£2
	-£7	-£15	-£30	-£10	-£2
	-£7	-£15	-£29	-£9	-£2

Table 6.23a: LPEVA Update

Zone 4 – Greenfield 40 dph			Surplus (per sq.m)			
Ref	No Units	Size(sq.m)	Base	10% AH	20% AH	30% AH
1	5	102	£398			
2	10	89	£434	£394	£319	£241
3	20	89	£392	£349	£280	£205
4	35	91	£425	£391	£325	£258
5	50	92	£439	£400	£330	£268

Impact on Surplus (per sq.m)					
POS	P/Pitch	10% BD	20% BD	S106	M4 (2)
		-£11	-£22	-£9	-£2
-£18	-£8	-£13	-£25	-£10	-£2
	-£8	-£14	-£27	-£10	-£2
	-£7	-£13	-£26	-£10	-£2
	-£7	-£13	-£26	-£9	-£2

Table 6.24a: LPEVA Update

*Zone 4 Brownfield*

- 4.67 The updated viability testing for zone 4 shows that at realistic development densities of 35 dwelling per hectare and above all of the typologies are viable and able to support additional plan policy requirements.
- 4.68 At 30 dwellings per hectare there are two unviable results for the smallest schemes at 30% affordable housing. The two unviable results have losses of -£2 and -£8 per sq.m which is less than 0.5% of GDV. The provision of 30% affordable is unlikely to prevent development of these typologies.

*Zone 4 Greenfield*

- 4.69 At 30% affordable housing provision all of the greenfield typologies tested are viable and the level of surplus would be sufficient to meet the cost of other plan policy requirements.

*Allocations*

- 4.70 We have also updated the LPEVA testing for the proposed site allocations. Tables 6.29 – 6.32 to address the changes in requirements relating to onsite public open space, playing pitch contributions and biodiversity net gain. The revised tables are based on the four value zones, and for ease of reference in line with the generic testing we have retained the same table reference numbers as those in the LPEVA.
- 4.71 For the allocations situated in the two lowest value areas (zones 1 and 2) we have also undertaken sensitivity testing using the same approach as for the generic typologies which is outlined at para 4.36-4.39.
- 4.72 The respective table references are therefore:

Table a – LPEVA updated results

Table b – Sensitivity test BLV (zones 1 and 2 only)

Table c – Sensitivity test profit at 15% GDV (zones 1 and 2 only)

Table d – Sensitivity test BLV and profit at 15% GDV (zones 1 and 2 only)

**Zone 1 – Allocations**

Ref	No Units	Size(sq.m)	Surplus (per sq.m)			
			Base	10% AH	20% AH	30% AH
H30	51	92	-£20	-£48	-£101	-£157
H37	63	92	£20	-£7	-£65	-£120

Table 6.29a: LPEVA Update

Impact on Surplus (per sq.m)					
POS	P/Pitch	10% BD	20% BD	S106	M4 (2)
	-£8	-£19	-£38	-£10	-£2
	-£8	-£18	-£35	-£10	-£2

Ref	No Units	Size(sq.m)	Surplus (per sq.m)			
			Base	10% AH	20% AH	30% AH
H30	51	92	£25	-£3	-£56	-£112
H37	63	92	£56	£29	-£30	-£85

Table 6.29b: Sensitivity Benchmark Land Value

Impact on Surplus (per sq.m)					
POS	P/Pitch	10% BD	20% BD	S106	M4 (2)
	-£8	-£19	-£38	-£10	-£2
	-£8	-£18	-£35	-£10	-£2

Ref	No Units	Size(sq.m)	Surplus (per sq.m)			
			Base	10% AH	20% AH	30% AH
H30	51	92	£60	£30	-£26	-£82
H37	63	92	£99	£71	£8	-£46

Table 6.29c: Sensitivity Profit

Impact on Surplus (per sq.m)					
POS	P/Pitch	10% BD	20% BD	S106	M4 (2)
	-£8	-£19	-£38	-£10	-£2
	-£8	-£18	-£35	-£10	-£2

Ref	No Units	Size(sq.m)	Surplus (per sq.m)			
			Base	10% AH	20% AH	30% AH
H30	51	92	£105	£75	£19	-£37
H37	63	92	£135	£106	£44	-£11

Table 6.29d: Sensitivity Benchmark Land Value and Profit

Impact on Surplus (per sq.m)					
POS	P/Pitch	10% BD	20% BD	S106	M4 (2)
	-£8	-£19	-£38	-£10	-£2
	-£8	-£18	-£35	-£10	-£2

**Zone 2 – Allocations**

Ref	No Units	Size(sq.m)	Surplus (per sq.m)			
			Base	10% AH	20% AH	30% AH
H28	63	92	£107	£78	£12	-£46
H40	53	92	£86	£56	-£10	-£69
H42	52	92	£117	£86	£32	-£43
H59	80	93	£178	£147	£89	£30

Table 6.30a: LPEVA Update

POS	Impact on Surplus (per sq.m)				
	P/Pitch	10% BD	20% BD	S106	M4 (2)
	-£7	-£20	-£39	-£9	-£2
	-£7	-£21	-£42	-£9	-£2
	-£7	-£18	-£37	-£10	-£2
	-£7	-£15	-£30	-£9	-£2

Ref	No Units	Size(sq.m)	Surplus (per sq.m)			
			Base	10% AH	20% AH	30% AH
H28	63	92	£150	£120	£55	-£3
H40	53	92	£131	£101	£35	-£25
H42	52	92	£156	£125	£71	-£4
H59	80	93	£209	£178	£120	£61

Table 6.30b: Sensitivity Benchmark Land Value

POS	Impact on Surplus (per sq.m)				
	P/Pitch	10% BD	20% BD	S106	M4 (2)
	-£7	-£20	-£39	-£9	-£2
	-£7	-£21	-£42	-£9	-£2
	-£7	-£18	-£37	-£10	-£2
	-£7	-£15	-£30	-£9	-£2

Ref	No Units	Size(sq.m)	Surplus (per sq.m)			
			Base	10% AH	20% AH	30% AH
H28	63	92	£195	£163	£94	£32
H40	53	92	£175	£142	£72	£9
H42	52	92	£205	£172	£115	£35
H59	80	93	£263	£230	£169	£107

Table 6.30c: Sensitivity Profit

POS	Impact on Surplus (per sq.m)				
	P/Pitch	10% BD	20% BD	S106	M4 (2)
	-£7	-£20	-£39	-£9	-£2
	-£7	-£21	-£42	-£9	-£2
	-£7	-£18	-£37	-£10	-£2
	-£7	-£15	-£30	-£9	-£2

Ref	No Units	Size(sq.m)	Surplus (per sq.m)			
			Base	10% AH	20% AH	30% AH
H28	63	92	£237	£206	£137	£75
H40	53	92	£219	£187	£117	£54
H42	52	92	£244	£211	£154	£75
H59	80	93	£294	£261	£200	£138

Table 6.30d: Sensitivity Benchmark Land Value and Profit

POS	Impact on Surplus (per sq.m)				
	P/Pitch	10% BD	20% BD	S106	M4 (2)
	-£7	-£20	-£39	-£9	-£2
	-£7	-£21	-£42	-£9	-£2
	-£7	-£18	-£37	-£10	-£2
	-£7	-£15	-£30	-£9	-£2

**Zone 3 – Allocations**

Ref	No Units	Size(sq.m)	Surplus (per sq.m)			
			Base	10% AH	20% AH	30% AH
H5	47	92	£187	£149	£97	£23
H11	70	92	£258	£223	£161	£95
H13	95	92	£274	£243	£176	£114
H60	80	93	£216	£182	£119	£54

Table 6.31a: LPEVA Update

POS	Impact on Surplus (per sq.m)				
	P/Pitch	10% BD	20% BD	S106	M4 (2)
	-£7	-£17	-£35	-£10	-£2
	-£7	-£17	-£34	-£9	-£2
	-£7	-£15	-£30	-£9	-£2
	-£7	-£20	-£40	-£9	-£2

**Zone 4 – Allocations**

Ref	No Units	Size(sq.m)	Surplus (per sq.m)			
			Base	10% AH	20% AH	30% AH
H70	45	93	£323	£289	£209	£139
H72	400	92	£357	£324	£260	£193
H73	47	84	£310	£266	£202	£106
H74	174	92	£417	£382	£314	£246

Table 6.32a: LPEVA Update

POS	Impact on Surplus (per sq.m)				
	P/Pitch	10% BD	20% BD	S106	M4 (2)
	-£7	-£14	-£28	-£9	-£2
	-£6	-£20	-£41	-£8	-£2
	-£8	-£13	-£27	-£11	-£2
	-£6	-£16	-£32	-£9	-£2



*Zone 1 Allocations*

- 4.73 The testing for the allocations in zone 1 includes the cost of onsite open space provision, this means that there is a saving of £14 per sq.m from the LPEVA testing which also included testing based on a contribution to offsite provision. However this saving is absorbed by the small additional cost of playing pitch contributions (an increase of £2 per sq.m) and then requirements for contributions for biodiversity. Based on the minimum requirement at 10% net gain, the cost impact at £18 - £19 sq.m is sufficient to absorb any savings. As a result the revised policies inclusive of biodiversity net gain, even at the 10% position, have a slightly greater impact on viability than those modelled in the LPEVA.
- 4.74 The viability position in relation to affordable housing is unchanged with the table (a) results showing that the two allocations tested in zone 1 are not sufficiently viable to support affordable housing.
- 4.75 The sensitivity testing shows (table 6.29c) that with a reduction in developer's profit (to a figure still within the range in the PPG), then both allocations can support at least 10% affordable housing in the absence of other policy requirements and there is a surplus with which to fund other plan policy requirements. If this is also combined with a reduction in BLV then table 6.29d shows that both of the allocations tested can support at least 20% affordable housing again with some surplus towards other policy requirements.

*Zone 2 Allocations*

- 4.76 The testing for the allocations in zone 2 includes the cost of onsite open space provision, this means that there is a saving of £13 per sq.m from the LPEVA testing which also included testing based on a contribution to offsite provision. Again this saving is absorbed by the small additional cost of playing pitch contributions (an increase of £2 per sq.m) and then requirements for contributions for biodiversity. Based on the minimum requirement at 10% net gain, the cost impact at between £15 - £21 sq.m is sufficient to absorb any savings. As a result the revised policies inclusive of biodiversity net gain, even at the 10% position, have a slightly greater impact on viability than those modelled in the LPEVA.
- 4.77 The viability position in relation to affordable housing is unchanged with the table (a) results showing that each of the four allocations tested in zone 2 are sufficiently viable to support at least 10% affordable housing with a surplus for other policy requirements. Three of the 4 allocations are also capable of supporting 20% affordable housing, whilst one of the allocations is viable based on 30% affordable housing provision.

4.78 The sensitivity testing shows (table 6.30c) that with a reduction in developer's profit (to a figure still within the range in the PPG), then all allocations can support 30% affordable housing in the absence of other policy requirements and there is a surplus with which to fund other plan policy requirements, albeit in the case of H42 this surplus at £9 per sq.m is relatively limited. If this adjusted to profit is also combined with a reduction in BLV then table 6.30d shows that each of the allocations tested can support at least 30% affordable housing again with a surplus towards other policy requirements.

*Zones 3 and 4 Allocations*

4.79 The updated testing for the allocations in zone 3 shows that all of the allocations are viable at 30% affordable housing with surpluses ranging from £23 to £114 per sq.m. The level of surplus in relation to H5 at £23 is more limited than the other allocations and hence may not be sufficient to support the cost of all additional plan policy requirements.

4.80 The updated testing for the allocations in zone 4 demonstrates that each allocation is viable at 30% affordable housing with a surplus that is sufficient to cover the cost of other plan policy requirements.

*Custom and Self-Build*

4.81 As outlined in para 4.17 we have prepared viability assessments based on a sample of allocations, one from each of the four value zones, assuming that 10% of the plots are made available for self-build. The allocations tested on this basis are as follows:

- H37 Land off Gladstone Street, Bacup (zone 1);
- H42 Land south of the Weir Public House, Weir (zone 2);
- H11 The Hollins, Hollins Way, Rawtenstall (zone 3);
- H74 Grane Village, Helmshore (zone 4).

4.82 The results table relating to self-build is presented in the same format as tables 6.29 – 6.32. The 'Surplus' is the residual sum that is left once the gross costs (inclusive of developer's profit and BLV) are deducted from gross revenues. The development surplus is presented on the basis of an amount per sq.m of built floor space. For consistency with the appraisal results at tables 6.29 – 6.32 we have assumed the same total floor space for each development ie. the serviced plots will provide a house of an equivalent size to that assumed for the purpose of viability testing for the particular allocation in the LPEVA.

- 4.83 The viability is tested with the inclusion of other Local Plan policies. We have assumed that these policies will apply to the serviced plots therefore we have included affordable housing, together with contributions relating to playing pitch provision, biodiversity net gain, S106 and M4(2) requirements. The affordable housing provision has been assessed based on the total capacity for the site including the serviced plots.
- 4.84 For ease of reference to enable a comparison, table 4.3 contains the respective results for the particular allocation taken from tables 6.29(a) – 6.32(a). Table 4.4 contains the results inclusive of 10% self-build plots.

Ref	No Units	Size(sq.m)	Surplus (per sq.m)			
			Base	10% AH	20% AH	30% AH
H37	63	92	£20	-£7	-£65	-£120
H42	52	92	£117	£86	£32	-£43
H11	70	92	£258	£223	£161	£95
H74	174	92	£417	£382	£314	£246

Table 4.3: Testing Results from tables 6.29(a) – 6.32 (a)

Impact on Surplus (per sq.m)					
POS	P/Pitch	10% BD	20% BD	S106	M4 (2)
	-£8	-£18	-£35	-£10	-£2
	-£7	-£18	-£37	-£10	-£2
	-£7	-£17	-£34	-£9	-£2
	-£6	-£16	-£32	-£9	-£2

Ref	No Units	Size(sq.m)	Surplus (per sq.m)			
			Base	10% AH	20% AH	30% AH
H37	63	92	£21	-£4	-£54	-£118
H42	52	92	£108	£79	£25	-£49
H11	70	92	£242	£210	£148	£82
H74	174	92	£390	£358	£290	£222

Table 4.4: Custom and Self-Build Testing Results

Impact on Surplus (per sq.m)					
POS	P/Pitch	10% BD	20% BD	S106	M4 (2)
	-£8	-£18	-£35	-£10	-£2
	-£7	-£18	-£37	-£10	-£2
	-£7	-£17	-£34	-£9	-£2
	-£6	-£16	-£32	-£9	-£2

4.85 The results show that with 10% of the plots for custom or self-build the level of viability reduces slightly in zones 2- 4. In zone 1, the lowest value area, the viability position improves very slightly. Overall the results are broadly similar and the inclusion of self-build plots as part of the allocations tested doesn't lead to a materially different viability outcome.

*Greenbelt Compensatory Measures*

4.86 As noted at para 4.13 we have prepared viability testing for the following allocations for which compensatory greenbelt measures will be required:

- H70 Irwell Vale Mill;
- H72 Land West of Market Street, Edenfield;
- H73 Edenwood Mill, Edenfield.

4.87 The testing is based on two options. The first is an assessment based on the potential measures for these sites identified in the Council's report, our Quantity Surveyor as prepared a high level assessment of the cost of the compensatory measures contained at **Appendix 8**. The results are at table 4.5.

4.88 The second approach is based on a percentage of uplift in land value from existing use value to the benchmark land value as a contribution towards compensatory measures. We have prepared alternative viability testing which includes a contribution based on 5% of the uplift in land value for each allocation. The results are at table 4.6.

4.89 In each case the impact of the policy in terms of the sq.m reduction to the surplus is highlighted green for ease of reference. The costed option has the most significant impact on the surplus with a reduction of £47 per sq.m for H70 and £36 per sq.m for H73. Although for H72 the impact is less significant with a reduction of only £2 per sq.m.

4.90 The approach based on a percentage of land value uplift gives rise to a more consistent outcome with the reduction in surplus equating to between £7 and £9 per sq.m.

Ref	No Units	Size(sq.m)	Surplus (per sq.m)			
			Base	10% AH	20% AH	30% AH
H70	45	93	£323	£289	£209	£139
H72	400	92	£357	£324	£260	£193
H73	47	84	£310	£266	£202	£106

Table 4.5: Greenbelt Compensatory Measure – Costed Option

Impact on Surplus (per sq.m)					
GB Comp	P/Pitch	10% BD	20% BD	S106	M4 (2)
-£47	-£7	-£14	-£28	-£9	-£2
-£2	-£6	-£20	-£41	-£8	-£2
-£36	-£8	-£13	-£27	-£11	-£2

Ref	No Units	Size(sq.m)	Surplus (per sq.m)			
			Base	10% AH	20% AH	30% AH
H70	45	93	£323	£289	£209	£139
H72	400	92	£357	£324	£260	£193
H73	47	84	£310	£266	£202	£106

Table 4.6: Greenbelt Compensatory Measures - 5% Land Value Uplift

Impact on Surplus (per sq.m)					
GB Comp	P/Pitch	10% BD	20% BD	S106	M4 (2)
-£8	-£7	-£14	-£28	-£9	-£2
-£9	-£6	-£20	-£41	-£8	-£2
-£7	-£8	-£13	-£27	-£11	-£2

Financial Appraisals and Cashflows

- 4.91 The final action point is the provision of a selection of base appraisals and cashflows. To address this point we have provided at Appendix 11 the base appraisals and cashflows for the zone 4 generic testing at 35 dwellings per hectare.

**APPENDIX 1**

**BUNGALOW SALES INFORMATION**



**Rossendale - 2 Bed Bungalow Sales last 12 months**

**Zone 1**

No Sales

**Zone 2**

Viability Assessment Price Assumed

£195 x 10%


**£215**

Sales Average

**£254**

**6, Rock Bridge Fold, Whitewell Bottom, Rossendale, Lancashire BB4 9PU**


<b>£190,000</b>	Terraced, Freehold, Residential	19 Aug 2019	2 bedrooms
<b>£128,000</b>	Terraced, Freehold, Residential	09 Dec 2005	
<b>£55,000</b>	Terraced, Freehold, Residential	27 Apr 2001	



Price £190,000  
 Size (sq.m) 65  
 Size (sq.ft) 700  
 Price (per sq.ft) **£272**

**232, Burnley Road, Bacup, Lancashire OL13 8QR**


<b>£160,000</b>	Detached, Freehold, Residential	26 Jul 2019	2 bedrooms
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Price £160,000  
 Size (sq.m) 68  
 Size (sq.ft) 732  
 Price (per sq.ft) **£219**

**32, Plantation View, Bacup, Lancashire OL13 8PY**

<b>£152,500</b>	Detached, Freehold, Residential	30 Nov 2018	2 bedrooms
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Price £152,500  
 Size (sq.m) 61  
 Size (sq.ft) 657  
 Price (per sq.ft) **£232**

**4, Rock Bridge Fold, Whitewell Bottom, Rossendale, Lancashire BB4 9PU**


<b>£128,000</b>	Detached, Freehold, Residential	24 May 2019	2 bedrooms
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Price £128,000  
 Size (sq.m) 38  
 Size (sq.ft) 409  
 Price (per sq.ft) **£313**

**123, Cowm Park Way North, Whitworth, Rochdale, Lancashire OL12 8LW**

<b>£128,000</b>	Semi-Detached, Freehold, Residential	26 Jul 2019	2 bedrooms
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Price £128,000  
 Size (sq.m) 49  
 Size (sq.ft) 527  
 Price (per sq.ft) **£243**

**18, Windermere Road, Bacup, Lancashire OL13 9DN**

<b>£127,500</b>	Semi-Detached, Leasehold, Residential	05 Nov 2018	2 bedrooms
<b>£64,500</b>	Semi-Detached, Leasehold, Residential (New Build)	09 May 2003	



Price £127,500  
 Size (sq.m) 49  
 Size (sq.ft) 527  
 Price (per sq.ft) **£242**

**2, Spodden Fold, Whitworth, Rochdale, Lancashire OL12 8TP**


<b>£120,000</b>	Semi-Detached, Freehold, Residential	08 Oct 2018	2 bedrooms
<b>£105,000</b>	Semi-Detached, Freehold, Residential	09 Nov 2016	
<b>£81,750</b>	Semi-Detached, Freehold, Residential	14 Mar 2014	
<b>£22,000</b>	Semi-Detached, Freehold, Residential	10 Oct 1997	



Price £120,000  
 Size (sq.m) 42  
 Size (sq.ft) 452  
 Price (per sq.ft) **£265**

**7, Baytree Walk, Whitworth, Rochdale, Lancashire OL12 8AJ**

<b>£115,000</b>	Terraced, Freehold, Residential	14 Aug 2019	2 bedrooms
<b>£33,500</b>	Terraced, Freehold, Residential	03 Apr 1998	



Price £115,000  
 Size (sq.m) 43  
 Size (sq.ft) 463  
 Price (per sq.ft) **£248**

**Zone 3**

Viability Assessment Price Assumed

£215 x 10%

**£237**

Sales Average

**£249****Westlands, Goodshawfold Road, Rossendale, Lancashire BB4 8QN****£220,000** Semi-Detached, Freehold, Residential 28 Jun 2019 2 bedroomsPrice £220,000  
Size (sq.m) 84  
Size (sq.ft) 904  
Price (per sq.ft) **£243****314, Helmshore Road, Haslingden, Rossendale, Lancashire BB4 4DJ****£200,000** Semi-Detached, Leasehold, Residential 01 Feb 2019 2 bedroomsPrice £200,000  
Size (sq.m) 69  
Size (sq.ft) 743  
Price (per sq.ft) **£269****£55,000** Semi-Detached, Leasehold, Residential 30 Jul 1999**45, Andrew Avenue, Rossendale, Lancashire BB4 6EU****£198,500** Detached, Freehold, Residential 08 Mar 2019 2 bedroomsPrice £198,500  
Size (sq.m) 69  
Size (sq.ft) 743  
Price (per sq.ft) **£267****£145,000** Detached, Freehold, Residential 08 Apr 2004**£99,500** Detached, Freehold, Residential 12 Apr 2002**21, Prospect Road, Rawtenstall, Rossendale, Lancashire BB4 8JN****£152,500** Detached, Freehold, Residential 26 Nov 2018 2 bedroomsPrice £152,500  
Size (sq.m) 66  
Size (sq.ft) 710  
Price (per sq.ft) **£215****Zone 4**

Viability Assessment Price Assumed

£240 x 10%

**£264**

Sales Average

**£260****92, Rydal Road, Haslingden, Rossendale, Lancashire BB4 4EF****£165,000** Semi-Detached, Freehold, Residential 07 Feb 2019 2 bedroomsPrice £165,000  
Size (sq.m) 59  
Size (sq.ft) 635  
Price (per sq.ft) **£260****£60,000** Semi-Detached, Freehold, Residential 27 Sep 2000

**APPENDIX 2**

**SCHEDULE OF S106 CONTRIBUTIONS**



**APPENDIX 3**

**CONSTRUCTION COST DATABASE**





National	Wirral	11/2016	99	94	283	318	1.067	49 - 74	4000 - 4500	£2,615,515	£595,117	£370,810	£361,419	£0	£0	£1,145,161	£184,638	£0	£3,942,862	£936	3.63%	0.00%	£4,085,943	£991		
National	Sefton	06/2014	102	94	259	318	1.132	49 - 74	3500 - 4000	£3,026,403	£0	£0	£414,178	£0	£145,964	£244,687	£155,860	£90,792	£3,586,544	£977	4.07%	2.37%	£3,820,901	£1,041		
National	St Helens	04/2016	99	94	282	318	1.071	49 - 74	4000 - 4500	£3,355,476	£0	£399,802	£0	£223,778	£0	£515,695	£201,328	£167,773	£3,979,056	£991	4.48%	3.70%	£4,312,462	£1,074		
National	St Helens	11/2014	99	94	259	318	1.166	49 - 74	3500 - 4000	£3,338,431	£0	£0	£202,364	£108,652	£153,301	£592,780	£210,321	£166,921	£3,802,747	£1,000	4.78%	3.80%	£4,136,025	£1,088		
Regional	St Helens	12/2013	99	94	239	318	1.263	49 - 74	5000 - 5500	£5,107,417	£0	£0	£0	£0	£0	£581,328	£354,857	£0	£5,107,417	£1,010	6.24%	0.00%	£5,426,012	£1,073		
Promoter	CWAC	10/2014	99	94	257	318	1.175	74 - 99	6500 - 7000	£5,416,342	£389,161	£440,573	£0	£176,229	£304,289	£1,462,397	£217,349	£245,669	£6,726,594	£1,010	2.65%	3.00%	£7,112,283	£1,068		
National	Allerdale	10/2013	106	94	239	318	1.180	49 - 74	4000 - 4500	£7,496,122	£0	£0	£709,454	£0	£156,339	£966,414	£174,806	£49,167	£4,361,915	£1,030	3.28%	0.92%	£4,546,585	£1,074		
Local	St Helens	04/2018	99	94	316	318	0.956	49 - 74	5000 - 5500	£5,458,177	£0	£0	£0	£0	£0	£820,378	£440,129	£314,378	£5,458,177	£1,045	7.00%	5.00%	£6,132,262	£1,174		
National	Sefton	10/2016	102	94	283	318	1.032	49 - 74	6500 - 7000	£7,419,532	£0	£0	£0	£0	£0	£891,603	£632,655	£421,770	£7,419,532	£1,083	7.61%	5.07%	£8,389,501	£1,225		
Regional	South Ribble	07/2016	97	94	273	318	1.129	49 - 74	5000 - 5500	£5,181,029	£0	£0	£519,252	£0	£197,542	£1,032,861	£317,129	£264,180	£5,897,823	£1,085	4.58%	3.81%	£6,402,788	£1,278		
National	Knowsley	11/2018	96	94	315	318	0.988	49 - 74	5500 - 6000	£6,193,467	£0	£0	£0	£0	£0	£883,281	£505,515	£61,056	£6,193,467	£1,102	7.14%	5.10%	£6,974,449	£1,141		
Regional	West Lancs	05/2016	99	94	282	318	1.071	49 - 74	5500 - 6000	£5,335,525	£0	£0	£0	£1,211,381	£0	£695,544	£632,415	£160,605	£6,546,906	£1,107	8.73%	2.21%	£7,275,923	£1,231		
National	Oldham	01/2016	96	94	275	318	1.132	49 - 74	5000 - 5500	£4,015,791	£847,992	£823,535	£433,779	£0	£0	£1,099,140	£272,880	£191,167	£6,521,097	£1,174	3.78%	2.65%	£6,520,627	£1,250		
National	Oldham	11/2015	96	94	271	318	1.149	49 - 74	5500 - 6000	£7,072,579	£0	£0	£0	£0	£0	£0	£0	£0	£7,072,579	£1,188	8.00%	0.00%	£7,072,579	£1,188		
Local	Fylde	03/2017	90	94	298	318	1.115	49 - 74	4500 - 5000	£6,049,599	£0	£0	£0	£0	£0	£909,374	£576,152	£0	£6,049,599	£1,239	0.28%	0.00%	£6,550,462	£1,341		
Landowner	Hyndburn	05/2018	89	94	316	318	1.063	49 - 74	5500 - 6000	£6,465,404	£0	£646,540	£0	£0	£0	£109,482	£387,924	£333,270	£7,111,945	£1,259	5.37%	4.48%	£7,829,459	£1,385		
																			£242,073,792	Av £1,083	Median £1,080	5.64%	2.95%	£262,830,871	Av £1,175	Median £1,188
<b>Schemes 75 - 99 dwellings</b>																										
Regional	St Helens	05/2017	99	94	324	318	0.932	74 - 99	7500 - 8000	£4,758,738	£514,695	£152,203	£473,250	£5,126	£0	£2,172,203	£380,699	£237,853	£5,904,011	£765	4.71%	2.95%	£6,364,392	£825		
National	St Helens	12/2017	99	94	324	318	0.932	74 - 99	6500 - 7000	£3,048,332	£794,714	£857,626	£0	£0	£195,701	£725,449	£252,237	£0	£5,284,191	£784	4.20%	0.00%	£5,505,979	£816		
Landowner	Knowsley	04/2017	96	94	324	318	0.961	74 - 99	9000 - 9500	£7,674,188	£0	£0	£767,988	£0	£0	£2,263,139	£460,452	£383,709	£8,442,085	£911	4.30%	3.58%	£9,120,801	£985		
Promoter	St Helens	08/2017	99	94	324	318	0.932	74 - 99	6500 - 7000	£5,958,475	£0	£0	£297,924	£102,510	£0	£598,893	£500,512	£208,734	£6,356,909	£953	7.19%	3.00%	£7,020,830	£1,052		
National	St Helens	04/2015	99	94	283	318	1.067	74 - 99	6500 - 7000	£6,428,055	£0	£0	£0	£0	£0	£723,565	£464,855	£214,549	£6,428,055	£971	6.50%	3.00%	£7,051,255	£1,065		
National	Cheshire East	01/2016	104	94	275	318	1.045	74 - 99	8000 - 8500	£8,177,134	£0	£0	£0	£0	£0	£1,713,460	£692,342	£494,530	£8,177,134	£998	7.00%	5.00%	£9,187,010	£1,121		
National	St Helens	04/2014	99	94	259	318	1.166	74 - 99	6500 - 7000	£7,183,751	£0	£0	£0	£0	£0	£830,247	£647,622	£404,763	£7,183,751	£1,029	8.08%	5.05%	£8,156,430	£1,169		
National	St Helens	11/2013	99	94	239	318	1.263	74 - 99	6500 - 7000	£6,298,346	£0	£828,754	£0	£0	£0	£2,168,531	£378,015	£355,178	£7,127,100	£1,031	4.07%	3.82%	£7,700,325	£1,114		
Regional	South Ribble	03/2018	97	94	316	318	0.975	74 - 99	8000 - 8500	£6,750,849	£0	£343,263	£1,318,275	£0	£219,401	£1,148,895	£444,512	£258,968	£8,631,787	£1,047	4.54%	2.65%	£9,263,019	£1,123		
National	Liverpool	09/2014	96	94	257	318	1.212	74 - 99	8500 - 9000	£9,186,646	£0	£0	£0	£0	£0	£2,022,331	£784,629	£560,448	£9,186,646	£1,066	7.00%	5.00%	£10,321,196	£1,198		
Regional	Cheshire East	09/2017	104	94	307	318	0.936	74 - 99	7000 - 7500	£7,886,316	£0	£0	£0	£0	£0	£1,228,540	£473,179	£236,589	£7,886,316	£1,078	5.19%	2.60%	£8,511,052	£1,164		
Regional	Cheshire East	11/2016	97	94	283	315	1.079	74 - 99	7500 - 8000	£8,455,678	£0	£0	£0	£0	£0	£1,548,990	£805,267	£422,784	£8,455,678	£1,068	8.05%	4.23%	£9,522,355	£1,203		
Regional	Cheshire East	11/2015	97	94	283	318	1.089	74 - 99	8500 - 9000	£7,806,572	£0	£1,462,122	£125,226	£225,951	£2,663,275	£713,948	£390,362	£0	£9,620,151	£1,083	6.06%	3.18%	£10,573,038	£1,185		
National	West Lancs	11/2016	99	94	283	318	1.067	74 - 99	9500 - 10000	£10,704,652	£0	£0	£0	£0	£0	£1,404,079	£847,611	£605,436	£10,704,652	£1,086	7.00%	5.00%	£12,026,676	£1,220		
Landowner	St Helens	10/2016	99	94	283	318	1.067	74 - 99	7000 - 7500	£5,747,747	£975,706	£420,432	£0	£0	£0	£497,880	£459,820	£82,388	£8,747,941	£1,097	5.40%	3.37%	£8,736,073	£1,196		
National	Wirral	01/2015	99	94	270	318	1.118	74 - 99	5500 - 6000	£3,769,448	£899,367	£866,747	£560,518	£0	£335,488	£627,501	£431,270	£128,604	£6,451,568	£1,145	6.09%	1.82%	£6,968,594	£1,237		
National	West Lancs	10/2013	99	94	239	318	1.263	74 - 99	8500 - 9000	£7,836,167	£0	£0	£0	£0	£356,263	£2,365,084	£626,893	£931,809	£10,567,519	£1,192	4.85%	3.03%	£11,415,442	£1,287		
National	Knowsley	06/2016	96	94	282	318	1.104	74 - 99	8500 - 9000	£10,841,288	£0	£0	£0	£0	£0	£2,042,557	£901,869	£644,192	£10,841,288	£1,209	8.00%	0.00%	£12,180,287	£1,358		
Local	High Peak	05/2017	116	94	324	318	0.795	74 - 99	10000 - 10500	£10,861,430	£1,240,944	£0	£0	£0	£0	£262,561	£821,527	£412,843	£12,811,320	£1,277	3.03%	0.00%	£13,199,285	£1,316		
																			£158,080,102	Av £1,049	Median £1,066	5.80%	3.28%	£172,778,299	Av £1,146	Median £1,169
<b>Schemes 100 - 149 dwellings</b>																										
National	Sefton	05/2016	102	94	282	318	1.039	99 - 124	8500 - 9000	£3,169,494	£978,001	£510,109	£727,191	£0	£345,905	£3,055,138	£240,335	£0	£5,730,700	£669	2.74%	0.00%	£5,887,462	£688		
Landowner	West Lancs	06/2017	99	94	324	318	0.932	99 - 124	10500 - 11000	£8,975,647	£0	£0	£0	£0	£0	£2,462,757	£1,067,012	£897,565	£8,975,647	£826	9.33%	7.85%	£10,582,940	£1274		
Regional	High Peak	02/2016	116	94	275	318	0.937	124 - 149	11500 - 12000	£6,876,301	£1,052,779	£0	£1,897,532	£0	£0	£2,197,340	£877,304	£601,202	£10,920,845	£936	7.30%	5.00%	£12,070,845	£992		
Regional	Wirral	12/2017	99	94	324	318	0.932	124 - 149	13000 - 13500	£6,571,509	£1,230,476	£3,185,013	£0	£0	£499,039	£533,985	£116,908	£390,574	£11,486,306	£878	0.97%	3.25%	£11,974,604	£915		
Promoter	CWAC	10/2017	99	94	324	318	0.932	99 - 124	10500 - 11000	£9,024,708	£0	£0	£1,099,404	£0	£0	£139,877	£721,976	£202,741	£10,124,112	£924	7.03%	2.64%	£11,022,094	£1,015		
Promoter	Sefton	10/2017	102	94	324	318	0.905	124 - 149	12000 - 12500	£11,469,205	£0	£0	£0	£0	£0	£3,710,972	£714,873	£573,460	£11,469,205	£925	4.71%	3.78%	£12,462,944	£1,005		
National	Sefton	02/2015	102	94	270	315	1.07																			

**APPENDIX 4**

**GREENFIELD GENERIC CONSTRUCTION COST ASSESSMENTS**



ROSSENDALE LOCAL PLAN

ANALYSES OF COSTS RATES INCLUDED WITHIN LOCAL PLAN CONSTRUCTION COSTS REPORT

30dph - Green Field

No of dwellings	5 Dwellings	10 Dwellings	20 Dwellings	35 Dwellings	50 Dwellings
Floor areas	512 m2	890 m2	1780 m2	3200 m2	4624 m2
<b>OVERALL COSTS</b>					
Houses	£414,864	£728,413	£1,447,929	£2,599,651	£3,749,878
Prelims	£113,245	£156,000	£237,275	£409,068	£555,824
Ext works	£134,867	£247,644	£495,023	£878,464	£1,261,488
POS	£0	£0	£12,968	£22,694	£32,420
Abnormals	£0	£0	£0	£0	£0
Fees	£53,038	£90,565	£175,456	£273,691	£335,977
Contingencies	£35,801	£61,131	£118,432	£209,178	£296,779
Scale	£52,627	£64,188	£49,742	£0	-£62,324
Profit and overheads (POH)	-£56,311	-£94,356	-£177,578	-£307,492	-£431,903
<b>Total</b>	<b>£748,131</b>	<b>£1,253,585</b>	<b>£2,359,246</b>	<b>£4,085,254</b>	<b>£5,738,139</b>
<b>Total/unit</b>	<b>£149,626</b>	<b>£125,359</b>	<b>£117,962</b>	<b>£116,722</b>	<b>£114,763</b>
<b>Total £/m2 AS REPORT</b>	<b>£ 1,461/m2</b>	<b>£ 1,409/m2</b>	<b>£ 1,325/m2</b>	<b>£ 1,277/m2</b>	<b>£ 1,241/m2</b>
Fee %	8.00%	8.00%	8.00%	7.00%	6.00%
Contingency %	5.00%	5.00%	5.00%	5.00%	5.00%
<b>COSTS AS RATES PER M2</b>					
Houses	£ 810.28/m2	£ 818.44/m2	£ 813.44/m2	£ 812.39/m2	£ 810.96/m2
Prelims	£ 221.18/m2	£ 175.28/m2	£ 133.30/m2	£ 127.83/m2	£ 120.20/m2
Ext works	£ 263.41/m2	£ 278.25/m2	£ 278.10/m2	£ 274.52/m2	£ 272.81/m2
POS	£ 0.00/m2	£ 0.00/m2	£ 7.29/m2	£ 7.09/m2	£ 7.01/m2
Abnormals	£ 0.00/m2	£ 0.00/m2	£ 0.00/m2	£ 0.00/m2	£ 0.00/m2
Fees	£ 103.59/m2	£ 101.76/m2	£ 98.57/m2	£ 85.53/m2	£ 72.66/m2
Conts	£ 69.92/m2	£ 68.69/m2	£ 66.54/m2	£ 65.37/m2	£ 64.18/m2
Scale	£ 102.79/m2	£ 72.12/m2	£ 27.94/m2	£ 0.00/m2	-£ 13.48/m2
Profit and overheads (POH)	-£ 109.98/m2	-£ 106.02/m2	-£ 99.76/m2	-£ 96.09/m2	-£ 93.40/m2
<b>Total/m2</b>	<b>£ 1,461/m2</b>	<b>£ 1,409/m2</b>	<b>£ 1,325/m2</b>	<b>£ 1,277/m2</b>	<b>£ 1,241/m2</b>
Scale/POH £/m2	-£ 7.20/m2	-£ 33.90/m2	-£ 71.82/m2	-£ 96.09/m2	-£ 106.88/m2
Scale/POH	<b>£1,468.39</b>	<b>£1,442.42</b>	<b>£1,397.24</b>	<b>£1,372.73</b>	<b>£1,347.83</b>
Scale/POH %	-0.490%	-2.350%	-5.140%	-7.000%	-7.930%
<b>House + Preliminaries + EW inc POS (Scale and POH adj)</b>	<b>£1289/m2</b>	<b>£1242/m2</b>	<b>£1169/m2</b>	<b>£1136/m2</b>	<b>£1115/m2</b>
Fees + contingencies	13.40%	13.40%	13.40%	12.35%	11.30%
<b>All costs exc abnormals</b>	<b>£1461/m2</b>	<b>£1409/m2</b>	<b>£1325/m2</b>	<b>£1277/m2</b>	<b>£1241/m2</b>

ROSSENDALE LOCAL PLAN

ANALYSES OF COSTS RATES INCLUDED WITHIN LOCAL PLAN CONSTRUCTION COSTS REPORT

35dph - Green Field

No of dwellings	5 Dwellings	10 Dwellings	20 Dwellings	35 Dwellings	50 Dwellings
Floor areas	512 m2	890 m2	1780 m2	3200 m2	4624 m2
<b>OVERALL COSTS</b>					
Houses	£414,864	£728,413	£1,447,929	£2,599,651	£3,749,878
Prelims	£113,245	£156,000	£237,275	£409,068	£555,824
Ext works	£129,823	£237,560	£474,854	£843,134	£1,211,004
POS	£0	£0	£11,115	£19,452	£27,788
Abnormals	£0	£0	£0	£0	£0
Fees	£52,635	£89,758	£173,694	£270,991	£332,670
Contingencies	£35,528	£60,587	£117,243	£207,115	£293,858
Scale	£52,227	£63,616	£49,242	£0	£-61,710
Profit and overheads (POH)	£-55,883	£-93,515	£-175,795	£-304,459	£-427,652
<b>Total</b>	<b>£742,439</b>	<b>£1,242,418</b>	<b>£2,335,558</b>	<b>£4,044,951</b>	<b>£5,681,660</b>
<b>Total/unit</b>	<b>£148,488</b>	<b>£124,242</b>	<b>£116,778</b>	<b>£115,570</b>	<b>£113,633</b>
<b>Total £/m2 AS REPORT</b>	<b>£ 1,450/m2</b>	<b>£ 1,396/m2</b>	<b>£ 1,312/m2</b>	<b>£ 1,264/m2</b>	<b>£ 1,229/m2</b>
Fee %	8.00%	8.00%	8.00%	7.00%	6.00%
Contingency %	5.00%	5.00%	5.00%	5.00%	5.00%
<b>COSTS AS RATES PER M2</b>					
Houses	£ 810.28/m2	£ 818.44/m2	£ 813.44/m2	£ 812.39/m2	£ 810.96/m2
Prelims	£ 221.18/m2	£ 175.28/m2	£ 133.30/m2	£ 127.83/m2	£ 120.20/m2
Ext works	£ 253.56/m2	£ 266.92/m2	£ 266.77/m2	£ 263.48/m2	£ 261.90/m2
POS	£ 0.00/m2	£ 0.00/m2	£ 6.24/m2	£ 6.08/m2	£ 6.01/m2
Abnormals	£ 0.00/m2	£ 0.00/m2	£ 0.00/m2	£ 0.00/m2	£ 0.00/m2
Fees	£ 102.80/m2	£ 100.85/m2	£ 97.58/m2	£ 84.68/m2	£ 71.94/m2
Conts	£ 69.39/m2	£ 68.07/m2	£ 65.87/m2	£ 64.72/m2	£ 63.55/m2
Scale	£ 102.01/m2	£ 71.48/m2	£ 27.66/m2	£ 0.00/m2	£- 13.35/m2
Profit and overheads (POH)	£- 109.15/m2	£- 105.07/m2	£- 98.76/m2	£- 95.14/m2	£- 92.49/m2
<b>Total/m2</b>	<b>£ 1,450/m2</b>	<b>£ 1,396/m2</b>	<b>£ 1,312/m2</b>	<b>£ 1,264/m2</b>	<b>£ 1,229/m2</b>
Scale/POH £/m2	£- 7.14/m2	£- 33.59/m2	£- 71.10/m2	£- 95.14/m2	£- 105.83/m2
<b>Scale/POH</b>	<b>£1,457.22</b>	<b>£1,429.57</b>	<b>£1,383.21</b>	<b>£1,359.19</b>	<b>£1,334.56</b>
Scale/POH %	-0.490%	-2.350%	-5.140%	-7.000%	-7.930%
<b>House + Preliminaries + EW inc POS (Scale and POH adj)</b>	<b>£1279/m2</b>	<b>£1231/m2</b>	<b>£1157/m2</b>	<b>£1125/m2</b>	<b>£1104/m2</b>
Fees + contingencies	13.40%	13.40%	13.40%	12.35%	11.30%
<b>All costs exc abnormals</b>	<b>£1450/m2</b>	<b>£1396/m2</b>	<b>£1312/m2</b>	<b>£1264/m2</b>	<b>£1229/m2</b>

ROSSENDALE LOCAL PLAN

ANALYSES OF COSTS RATES INCLUDED WITHIN LOCAL PLAN CONSTRUCTION COSTS REPORT

40dph - Green Field

No of dwellings	5 Dwellings	10 Dwellings	20 Dwellings	35 Dwellings	50 Dwellings
Floor areas	512 m2	890 m2	1780 m2	3200 m2	4624 m2
<b>OVERALL COSTS</b>					
Houses	£414,864	£728,413	£1,447,929	£2,599,651	£3,749,878
Prelims	£113,245	£156,000	£237,275	£409,068	£555,824
Ext works	£125,896	£229,709	£459,152	£815,627	£1,171,699
POS	£0	£0	£9,726	£17,020	£24,315
Abnormals	£0	£0	£0	£0	£0
Fees	£52,320	£89,130	£172,327	£268,896	£330,103
Contingencies	£35,316	£60,163	£116,320	£205,513	£291,591
Scale	£51,915	£63,171	£48,855	£0	£-61,234
Profit and overheads (POH)	£-55,549	£-92,861	£-174,411	£-302,104	£-424,352
<b>Total</b>	<b>£738,007</b>	<b>£1,233,724</b>	<b>£2,317,172</b>	<b>£4,013,670</b>	<b>£5,637,823</b>
<b>Total/unit</b>	<b>£147,601</b>	<b>£123,372</b>	<b>£115,859</b>	<b>£114,676</b>	<b>£112,756</b>
<b>Total £/m2 AS REPORT</b>	<b>£ 1,441/m2</b>	<b>£ 1,386/m2</b>	<b>£ 1,302/m2</b>	<b>£ 1,254/m2</b>	<b>£ 1,219/m2</b>
Fee %	8.00%	8.00%	8.00%	7.00%	6.00%
Contingency %	5.00%	5.00%	5.00%	5.00%	5.00%
<b>COSTS AS RATES PER M2</b>					
Houses	£ 810.28/m2	£ 818.44/m2	£ 813.44/m2	£ 812.39/m2	£ 810.96/m2
Prelims	£ 221.18/m2	£ 175.28/m2	£ 133.30/m2	£ 127.83/m2	£ 120.20/m2
Ext works	£ 245.89/m2	£ 258.10/m2	£ 257.95/m2	£ 254.88/m2	£ 253.40/m2
POS	£ 0.00/m2	£ 0.00/m2	£ 5.46/m2	£ 5.32/m2	£ 5.26/m2
Abnormals	£ 0.00/m2	£ 0.00/m2	£ 0.00/m2	£ 0.00/m2	£ 0.00/m2
Fees	£ 102.19/m2	£ 100.15/m2	£ 96.81/m2	£ 84.03/m2	£ 71.39/m2
Conts	£ 68.98/m2	£ 67.60/m2	£ 65.35/m2	£ 64.22/m2	£ 63.06/m2
Scale	£ 101.40/m2	£ 70.98/m2	£ 27.45/m2	£ 0.00/m2	£- 13.24/m2
Profit and overheads (POH)	£- 108.49/m2	£- 104.34/m2	£- 97.98/m2	£- 94.41/m2	£- 91.77/m2
<b>Total/m2</b>	<b>£ 1,441/m2</b>	<b>£ 1,386/m2</b>	<b>£ 1,302/m2</b>	<b>£ 1,254/m2</b>	<b>£ 1,219/m2</b>
Scale/POH £/m2	£- 7.10/m2	£- 33.36/m2	£- 70.54/m2	£- 94.41/m2	£- 105.01/m2
<b>Scale/POH</b>	<b>£1,448.52</b>	<b>£1,419.57</b>	<b>£1,372.32</b>	<b>£1,348.68</b>	<b>£1,324.27</b>
Scale/POH %	-0.490%	-2.350%	-5.140%	-7.000%	-7.930%
<b>House + Preliminaries + EW inc POS (Scale and POH adj)</b>	<b>£1271/m2</b>	<b>£1222/m2</b>	<b>£1148/m2</b>	<b>£1116/m2</b>	<b>£1095/m2</b>
Fees + contingencies	13.40%	13.40%	13.40%	12.35%	11.30%
<b>All costs exc abnormals</b>	<b>£1441/m2</b>	<b>£1386/m2</b>	<b>£1302/m2</b>	<b>£1254/m2</b>	<b>£1219/m2</b>

## **APPENDIX 5**

### **BCIS SCALE FACTORS**

## Tender price studies

### Contract sum

The series contained on the page are as published on 11-Mar-2019

#### Background

The Contract Sum study is based on a least squares linear regression with the natural logarithm of the adjusted project index as the dependant variable and the logarithm (base 10) of the contract sum (adjusted to 1985 prices) as the independent variable. The parameters obtained can be transformed into a formula which calculates a factor directly from a contract sum or you can look up a factor using the table below.

A Contract Sum factor can be calculated as follows:

- Calculate Contract Sum at 1985 prices.
- Raise this figure to the power -0.03679.
- Multiply by 1.63264.

**Base:** Mean contract value = 100

**Updated:** 01-Mar-2019

Notes:

- Mean contract value = £2,076,000
- The study was based on projects in the range £170,000 to £51,000,000 and is not applicable to smaller or larger projects

Contract value	Index	90% confidence interval	90% prediction interval
£160,000	110	109 - 111	93 - 131
£200,000	109	109 - 109	92 - 129
£260,000	108	108 - 108	91 - 128
£330,000	107	107 - 107	90 - 127
£430,000	106	106 - 106	89 - 126
£550,000	105	105 - 105	88 - 125
£710,000	104	104 - 104	88 - 123
£930,000	103	103 - 103	87 - 122
£1,200,000	102	102 - 102	86 - 121
£1,600,000	101	101 - 101	85 - 120
£2,100,000	100	100 - 100	84 - 119
£2,700,000	99	99 - 99	83 - 117
£3,600,000	98	98 - 98	83 - 116
£4,800,000	97	97 - 97	82 - 115
£6,300,000	96	96 - 96	81 - 114
£8,400,000	95	95 - 95	80 - 113
£11,000,000	94	94 - 94	79 - 112
£15,000,000	93	93 - 93	78 - 110
£20,000,000	92	92 - 92	78 - 109
£27,000,000	91	91 - 91	77 - 108
£36,000,000	90	90 - 90	76 - 107
£49,000,000	89	88 - 90	75 - 106

**APPENDIX 6**

**GREENFIELD GENERIC CONSTRUCTION COST COMPARISON TO DATA**

## ROSSENDALE LOCAL PLAN

### ANALYSES OF COSTS RATES INCLUDED WITHIN LOCAL PLAN CONSTRUCTION COST REPORT

#### SUMMARY ALL COSTS EXCEPT ABNORMALS, FEES, CONTINGENCIES - ADJUSTED FOR SCALE AND POH

	<b>5 Dwellings</b>	<b>10 Dwellings</b>	<b>20 Dwellings</b>	<b>35 Dwellings</b>	<b>50 Dwellings</b>
30 dph	£1289/m <sup>2</sup>	£1242/m <sup>2</sup>	£1169/m <sup>2</sup>	£1136/m <sup>2</sup>	£1115/m <sup>2</sup>
35 dph	£1279/m <sup>2</sup>	£1231/m <sup>2</sup>	£1157/m <sup>2</sup>	£1125/m <sup>2</sup>	£1104/m <sup>2</sup>
40 dph	£1271/m <sup>2</sup>	£1222/m <sup>2</sup>	£1148/m <sup>2</sup>	£1116/m <sup>2</sup>	£1095/m <sup>2</sup>
Median comparative costs from database	£1139/m <sup>2</sup>	£1139/m <sup>2</sup>	£1106/m <sup>2</sup>	£1080/m <sup>2</sup>	£1080/m <sup>2</sup>
Average comparative costs from database	£1172/m <sup>2</sup>	£1172/m <sup>2</sup>	£1107/m <sup>2</sup>	£1083/m <sup>2</sup>	£1083/m <sup>2</sup>

#### SUMMARY - ALL COSTS EXCEPT ABNORMALS (NET)

	<b>5 Dwellings</b>	<b>10 Dwellings</b>	<b>20 Dwellings</b>	<b>35 Dwellings</b>	<b>50 Dwellings</b>
30 dph	£1461/m <sup>2</sup>	£1409/m <sup>2</sup>	£1325/m <sup>2</sup>	£1277/m <sup>2</sup>	£1241/m <sup>2</sup>
35 dph	£1450/m <sup>2</sup>	£1396/m <sup>2</sup>	£1312/m <sup>2</sup>	£1264/m <sup>2</sup>	£1229/m <sup>2</sup>
40 dph	£1441/m <sup>2</sup>	£1386/m <sup>2</sup>	£1302/m <sup>2</sup>	£1254/m <sup>2</sup>	£1219/m <sup>2</sup>
Median comparative costs from database	£1263/m <sup>2</sup>	£1263/m <sup>2</sup>	£1228/m <sup>2</sup>	£1188/m <sup>2</sup>	£1188/m <sup>2</sup>
Average comparative costs from database	£1293/m <sup>2</sup>	£1293/m <sup>2</sup>	£1227/m <sup>2</sup>	£1175/m <sup>2</sup>	£1175/m <sup>2</sup>

#### Notes

- 1 Rates are for greenfield sites only. The additional costs for brownfield sites arise from works required due to site conditions and these are abnormal works. Excluding these, green and brownfield site costs are the same.
- 2 The total costs that underlie the rates used in the Construction Cost report for each typology and for each density are those shown with a blue background in Appendix B.
- 3 The rates shown with an orange background in Appendix B are derived from the total costs and equate to those in the Construction Cost Report (CCR).
- 4 The total costs are then shown as rates per m<sup>2</sup> in the area with a green background in Appendix B. These give the same total as the CCR, as a check.
- 5 The costs shown with yellow background are costs that include all costs other than fees and contingencies and compared with those costs with a yellow background in the dataset in Appendix A.
- 5 The costs shown with pink background are costs that include all costs other than fees and contingencies and compared with those costs with a pink background in the dataset in Appendix A.
- 7 Costs from our database do not distinguish between differing densities of development

## **APPENDIX 7**

### **COMPARISON OF THE ALLOCATIONS COST ASSESSMENTS**



ROSSENDALE LOCAL PLAN

COMPARISON OF ESTIMATED CONSTRUCTION COSTS WITH KEPPIE MASSIE DATABASE COSTS

		No of dwellings	Floor area	Total cost	Abnormals	Fees c 6% (varies)	Contingencies 5%	Abnormals inc fees and conts	Cost exc abnormals fees and conts	Cost /m2 exc abnormals, fees and conts	Database median cost (exc fees/conts)	Cost /m2 exc abnormals inc fees and conts	Database median cost (inc fees/conts)
H11	The Hollins, Hollin Way	70 No	6432 m2	£8,099,760	£180,000	£436,645	£385,703	£200,340	£7,097,412	£1103/m2	£1080/m2	£1228/m2	£1188/m2
H13	Loveclough Working Mens Club and land at rear and extension	95 No	8752 m2	£10,747,771	£218,371	£579,395	£511,799	£243,047	£9,438,206	£1078/m2	£1066/m2	£1200/m2	£1169/m2
H28	Sheephouse Reservoir, Britannia	63 No	5816 m2	£7,465,287	£133,050	£402,441	£355,490	£148,085	£6,574,306	£1130/m2	£1080/m2	£1258/m2	£1188/m2
H30	Tong Farm, Bacup	51 No	4674 m2	£6,072,347	£151,500	£327,350	£289,159	£168,620	£5,304,338	£1135/m2	£1080/m2	£1263/m2	£1188/m2
H37	Land off Gladstone Street, Bacup	63 No	5816 m2	£7,473,263	£229,750	£402,871	£355,870	£255,712	£6,484,772	£1115/m2	£1080/m2	£1241/m2	£1188/m2
H40	Land off Todmorden Road, Bacup	53 No	4880 m2	£6,421,414	£173,250	£346,168	£305,782	£192,827	£5,596,214	£1147/m2	£1080/m2	£1276/m2	£1188/m2
H42	Land south of The Weir Public House	52 No	4764 m2	£6,207,510	£179,000	£334,637	£295,596	£199,227	£5,398,277	£1133/m2	£1080/m2	£1261/m2	£1188/m2
H5	Swinshaw Hall, Loveclough	47 No	4328 m2	£5,678,501	£175,500	£353,801	£207,405	£195,332	£4,941,795	£1142/m2	£1080/m2	£1267/m2	£1188/m2
H59	Land Adjacent Dark Lane Football Ground	80 No	7400 m2	£9,200,927	£195,000	£496,007	£438,139	£217,035	£8,071,781	£1091/m2	£1080/m2	£1214/m2	£1188/m2
H60	Johnny Barn Farm and land to the east, Cloughfold	80 No	7400 m2	£9,408,488	£195,000	£507,196	£448,023	£217,035	£8,258,269	£1116/m2	£1066/m2	£1242/m2	£1169/m2
H70	Irwell Vale Mill	45 No	4168 m2	£5,597,306	£346,608	£648,742	£266,538	£385,775	£4,335,418	£1040/m2	£1080/m2	£1250/m2	£1188/m2
H72	Land west of Market Street, Edenfield	400 No	36832 m2	£43,868,325	£550,000	£1,989,493	£2,088,968	£612,150	£39,239,864	£1065/m2	£1042/m2	£1174/m2	£1107/m2
H73	Edenwood Mill, Edenfield	47 No	3926 m2	£5,366,428	£391,000	£334,363	£255,549	£435,183	£4,385,516	£1117/m2	£1080/m2	£1256/m2	£1188/m2
H74	Grane Village, Helmshore	174 No	16006 m2	£19,404,926	£399,000	£963,309	£923,901	£444,087	£17,118,716	£1070/m2	£1042/m2	£1185/m2	£1159/m2

**APPENDIX 8**

**ASSESSMENT OF THE COST OF THE COMPENSATORY MEASURES**

## Appendix 8

### ROSSENDALE LOCAL PLAN

#### GREEN BELT COMPENSATORY MEASURES

<b>H70</b>	<b>IRWELL VALE MILL - 45 UNITS</b>	
Access	Enhancement and linkage to PROW	£15,000
	Allowance for signage	£2,500
	Contribution to NCN	£5,000
Biodiversity	Enhancements to green corridor (850m)	£85,000
	Contribution to recreational use	£15,000
	Reinstatement of railings (140m)	£30,000
	Use of stone flags (1400m <sup>2</sup> )	£35,000
	Use of stone kerbs (708m)	£14,160
		<b>£201,660</b>
	Fees 6%	£12,100
Contingencies 5%	£10,688	
	<b>£224,448</b>	
<b>H72</b>	<b>LAND WEST OF MARKET STREET, EDENFIELD - 400 UNITS</b>	
Sport and recreation	Allowance for signage	£2,500
	Enhancements to cricket and recreation ground links	£20,000
	Contribution to enhance facilities	£25,000
	Allowance for additional tree planting	£20,000
Landscape	Allowance for mitigation measures	£30,000
		<b>£97,500</b>
	Fees 5%	£4,875
Contingencies 5%	£5,119	
	<b>£107,494</b>	
<b>H73</b>	<b>EDENWOOD MILL, EDENFIELD - 47 UNITS</b>	
Access	Allowance for signage	£2,500
	Wooded route (150m)	£30,000
Sport and recreation	Assumed no costs needed	
	Allowance for contribution to local nature reserve	£50,000
	Enhancement of existing water course (250m)	£37,500
Landscape	Enhancement of woodland	£25,000
		<b>£145,000</b>
	Fees 6%	£8,700
	Contingencies 5%	£7,685
	<b>£161,385</b>	

#### NOTES

The above costs are provisional allowances that are assessed without the benefit of a defined scope or in many cases any quantification.

**APPENDIX 9**

**SELF-BUILD COST ADJUSTMENTS**

## ROSSENDALE LOCAL PLAN

### Omission of costs for 4B unit to allow for self build

	Land off Gladstone Street, Bacup	Land south of The Weir Public House	Grane Village, Helmshore	The Hollins, Hollin Way
10% of units	6 Nr	5 Nr	17 Nr	7 Nr
Subs/supers	£87,336	£87,728	£84,140	£86,334
Ext wks on plot	£4,524	£4,854	£4,593	£4,656
Garages	£7,757	£7,796	£7,481	£7,678
Drainage	£2,650	£2,650	£2,650	£2,650
Inc services	£3,745	£3,764	£3,612	£3,707
Prelims	£10,909	£11,486	£9,344	£10,413
Fees	£7,015	£7,097	£6,709	£6,926
Contingenecies	£6,197	£6,269	£5,926	£6,118
<b>Total for 1 unit</b>	<b>£130,133</b>	<b>£131,643</b>	<b>£124,456</b>	<b>£128,482</b>
<b>Total for 10% units</b>	<b>£780,795</b>	<b>£658,217</b>	<b>£2,115,749</b>	<b>£899,373</b>

**APPENDIX 10**

**SELF-BUILD PLOT PRICES**

## Appendix 10

### Rossendale Plot Sales

Address	Location	Price	No Plots	Price Per Plot	Comments	Zone
Highfield Park	Haslingden	£250,000	2	£125,000	Consent for 2no executive detached houses	3
Victoria Drive	Haslingden	£175,000	1	£175,000	Consent for a 3 bed detached house	3
Walmersley Old Road	Walmersley	£150,000	1	£150,000	Consent for 4 bed detached	
Baldingstone	Bury	£150,000	1	£150,000	Consent for detached house	
Hareholme Lane	Rawtenstall	£150,000	1	£150,000	Consent for 4/5 bed detached house	3
Elton Vale Road	Bury	£135,000	1	£135,000	Consent for 4 bed detached	
Manchester Road	Haslingden	£80,000	1	£80,000	No consent	3
Whalley Road	Ramsbottom	£75,000	1	£75,000	Consent for 2 bed detached house	
Laneside Road	Haslingden	£60,000	1	£60,000	Consent for 4 bed detached	3
Union Terrace	Rawtenstall	£60,000	1	£60,000	No consent	3
Spring Lane	Haslingden	£60,000	1	£60,000	Consent for 3 bed detached bungalow	3
Burnley Road East	Waterfoot	£40,000	1	£40,000	Pre app re single dwelling	2
Bankside Lane	Bacup	£30,000	1	£30,000	No consent	1

**APPENDIX 11**

**APPRAISALS AND CASHFLOWS**



**Zone 4 - BF 35 dph  
5 dwellings**

Summary Appraisal for Phase 1

Currency in £

**REVENUE**

Sales Valuation	Units	m <sup>2</sup>	Rate m <sup>2</sup>	Unit Price	Gross Sales
2 bed	1	70.00	2,583.00	180,810	180,810
3 bed	2	180.00	2,583.00	232,470	464,940
4 bed	1	116.00	2,583.00	299,628	299,628
5 bed	<u>1</u>	<u>146.00</u>	2,583.00	377,118	<u>377,118</u>
<b>Totals</b>	<b>5</b>	<b>512.00</b>			<b>1,322,496</b>

**NET REALISATION** **1,322,496**

**OUTLAY**

**ACQUISITION COSTS**

Residualised Price		241,541		
Stamp Duty			1,831	241,541
Agent Fee	1.00%		2,415	
Legal Fee	0.75%		1,812	
				6,058

**CONSTRUCTION COSTS**

Construction	m <sup>2</sup>	Rate m <sup>2</sup>	Cost	
2 bed	70.00 m <sup>2</sup>	1,525.00 pm <sup>2</sup>	106,750	
3 bed	180.00 m <sup>2</sup>	1,525.00 pm <sup>2</sup>	274,500	
4 bed	116.00 m <sup>2</sup>	1,525.00 pm <sup>2</sup>	176,900	
5 bed	<u>146.00 m<sup>2</sup></u>	1,525.00 pm <sup>2</sup>	<u>222,650</u>	
<b>Totals</b>	<b>512.00 m<sup>2</sup></b>		<b>780,800</b>	<b>780,800</b>

**DISPOSAL FEES**

Sales and Marketing	3.50%	46,287		
				46,287

**FINANCE**

Debit Rate 7.000%, Credit Rate 0.000% (Nominal)				
Land			9,135	
Construction			7,238	
Total Finance Cost				16,373

**TOTAL COSTS** **1,091,059**

**PROFIT**

**231,437**

**Performance Measures**

Profit on Cost%	21.21%
Profit on GDV%	17.50%
Profit on NDV%	17.50%

**Zone 4 - BF 35 dph  
5 dwellings**

Detailed Cash flow Phase 1

Page A 1

MonthlyB/F	001:Feb 2019	002:Mar 2019	003:Apr 2019	004:May 2019	005:Jun 2019	006:Jul 2019	007:Aug 2019	008:Sep 2019	009:Oct 2019
	0	(247,599)	(359,142)	(474,224)	(585,767)	(697,310)	(819,104)	(505,244)	(191,384)
<b>Revenue</b>									
Sale - 2 bed	0	0	0	0	0	0	60,270	60,270	60,270
Sale - 3 bed	0	0	0	0	0	0	154,980	154,980	154,980
Sale - 4 bed	0	0	0	0	0	0	99,876	99,876	99,876
Sale - 5 bed	0	0	0	0	0	0	125,706	125,706	125,706
<b>Disposal Costs</b>									
Sales and Marketing	0	0	0	0	0	0	(15,429)	(15,429)	(15,429)
<b>Unit Information</b>									
<b>2 bed</b>									
<b>3 bed</b>									
<b>4 bed</b>									
<b>5 bed</b>									
<b>Acquisition Costs</b>									
Development Surplus	(241,541)	0	0	0	0	0	0	0	0
Stamp Duty	(1,831)	0	0	0	0	0	0	0	0
Agent Fee	(2,415)	0	0	0	0	0	0	0	0
Legal Fee	(1,812)	0	0	0	0	0	0	0	0
<b>Construction Costs</b>									
Con. - 2 bed	0	(15,250)	(15,250)	(15,250)	(15,250)	(15,250)	(15,250)	(15,250)	0
Con. - 3 bed	0	(39,214)	(39,214)	(39,214)	(39,214)	(39,214)	(39,214)	(39,214)	0
Con. - 4 bed	0	(25,271)	(25,271)	(25,271)	(25,271)	(25,271)	(25,271)	(25,271)	0
Con. - 5 bed	0	(31,807)	(31,807)	(31,807)	(31,807)	(31,807)	(31,807)	(31,807)	0
<b>Net Cash Flow Before Finance</b>	<b>(247,599)</b>	<b>(111,543)</b>	<b>(111,543)</b>	<b>(111,543)</b>	<b>(111,543)</b>	<b>(111,543)</b>	<b>313,860</b>	<b>313,860</b>	<b>425,403</b>
Debit Rate 7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%
Credit Rate 0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Finance Costs (All Sets)	0	(1,444)	(2,095)	(2,766)	(3,417)	(4,068)	(2,207)	(376)	0
<b>Net Cash Flow After Finance</b>	<b>(247,599)</b>	<b>(112,987)</b>	<b>(113,638)</b>	<b>(114,309)</b>	<b>(114,960)</b>	<b>(115,610)</b>	<b>311,653</b>	<b>313,484</b>	<b>425,403</b>
Cumulative Net Cash Flow Monthly	(247,599)	(360,586)	(474,224)	(588,533)	(703,493)	(819,104)	(507,450)	(193,966)	231,437

**APPRAISAL SUMMARY****KEPPIE MASSIE****Zone 4 - BF 35 dph  
10 dwellings - 0%**

Summary Appraisal for Phase 1

Currency in £

**REVENUE**

Sales Valuation	Units	m <sup>2</sup>	Rate m <sup>2</sup>	Unit Price	Gross Sales
1 bed	1	58.00	2,583.00	149,814	149,814
2 bed	2	140.00	2,583.00	180,810	361,620
2 bed bungalow	1	70.00	2,842.00	198,940	198,940
3 bed	4	360.00	2,583.00	232,470	929,880
4 bed	1	116.00	2,583.00	299,628	299,628
5 bed	1	146.00	2,583.00	377,118	377,118
<b>Totals</b>	<b>10</b>	<b>890.00</b>			<b>2,317,000</b>

**NET REALISATION 2,317,000****OUTLAY****ACQUISITION COSTS**

Residualised Price		470,783		470,783
Stamp Duty			13,039	
Agent Fee	1.00%		4,708	
Legal Fee	0.75%		3,531	
				21,278

**CONSTRUCTION COSTS**

Construction	m <sup>2</sup>	Rate m <sup>2</sup>	Cost	
1 bed	58.00 m <sup>2</sup>	1,472.00 pm <sup>2</sup>	85,376	
2 bed	140.00 m <sup>2</sup>	1,472.00 pm <sup>2</sup>	206,080	
2 bed bungalow	70.00 m <sup>2</sup>	1,472.00 pm <sup>2</sup>	103,040	
3 bed	360.00 m <sup>2</sup>	1,472.00 pm <sup>2</sup>	529,920	
4 bed	116.00 m <sup>2</sup>	1,472.00 pm <sup>2</sup>	170,752	
5 bed	146.00 m <sup>2</sup>	1,472.00 pm <sup>2</sup>	214,912	
<b>Totals</b>	<b>890.00 m<sup>2</sup></b>		<b>1,310,080</b>	<b>1,310,080</b>

**DISPOSAL FEES**

Sales and Marketing	3.50%	81,095		81,095
---------------------	-------	--------	--	--------

**FINANCE**

Debit Rate 7.000%, Credit Rate 0.000% (Nominal)				
Land			18,866	
Construction			9,422	
Total Finance Cost				28,289

**TOTAL COSTS 1,911,525****PROFIT****405,475****Performance Measures**

Profit on Cost%	21.21%
Profit on GDV%	17.50%
Profit on NDV%	17.50%

**Zone 4 - BF 35 dph  
10 dwellings - 0%**

Detailed Cash flow Phase 1

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MonthlyB/F	001:Feb 2019	002:Mar 2019	003:Apr 2019	004:May 2019	005:Jun 2019	006:Jul 2019	007:Aug 2019	008:Sep 2019	009:Oct 2019	010:Nov 2019
	0	(492,061)	(637,626)	(789,780)	(935,344)	(1,080,909)	(1,242,842)	(829,430)	(416,018)	(7,937)
<b>Revenue</b>										
Sale - 1 bed	0	0	0	0	0	0	37,454	37,454	37,454	37,454
Sale - 2 bed	0	0	0	0	0	0	90,405	90,405	90,405	90,405
Sale - 2 bed bungalow	0	0	0	0	0	0	49,735	49,735	49,735	49,735
Sale - 3 bed	0	0	0	0	0	0	232,470	232,470	232,470	232,470
Sale - 4 bed	0	0	0	0	0	0	74,907	74,907	74,907	74,907
Sale - 5 bed	0	0	0	0	0	0	94,280	94,280	94,280	94,280
<b>Disposal Costs</b>										
Sales and Marketing	0	0	0	0	0	0	(20,274)	(20,274)	(20,274)	(20,274)
<b>Unit Information</b>										
<b>1 bed</b>										
<b>2 bed</b>										
<b>3 bed</b>										
<b>4 bed</b>										
<b>5 bed</b>										
<b>2 bed bungalow</b>										
<b>Acquisition Costs</b>										
Development Surplus	(470,783)	0	0	0	0	0	0	0	0	0
Stamp Duty	(13,039)	0	0	0	0	0	0	0	0	0
Agent Fee	(4,708)	0	0	0	0	0	0	0	0	0
Legal Fee	(3,531)	0	0	0	0	0	0	0	0	0
<b>Construction Costs</b>										
Con. - 1 bed	0	(9,486)	(9,486)	(9,486)	(9,486)	(9,486)	(9,486)	(9,486)	(9,486)	(9,486)
Con. - 2 bed	0	(22,898)	(22,898)	(22,898)	(22,898)	(22,898)	(22,898)	(22,898)	(22,898)	(22,898)
Con. - 2 bed bungalow	0	(11,449)	(11,449)	(11,449)	(11,449)	(11,449)	(11,449)	(11,449)	(11,449)	(11,449)
Con. - 3 bed	0	(58,880)	(58,880)	(58,880)	(58,880)	(58,880)	(58,880)	(58,880)	(58,880)	(58,880)
Con. - 4 bed	0	(18,972)	(18,972)	(18,972)	(18,972)	(18,972)	(18,972)	(18,972)	(18,972)	(18,972)
Con. - 5 bed	0	(23,879)	(23,879)	(23,879)	(23,879)	(23,879)	(23,879)	(23,879)	(23,879)	(23,879)
<b>Net Cash Flow Before Finance</b>	<b>(492,061)</b>	<b>(145,564)</b>	<b>(145,564)</b>	<b>(145,564)</b>	<b>(145,564)</b>	<b>(145,564)</b>	<b>413,412</b>	<b>413,412</b>	<b>413,412</b>	<b>413,412</b>
Debit Rate 7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%
Credit Rate 0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Finance Costs (All Sets)	0	(2,870)	(3,719)	(4,607)	(5,456)	(6,305)	(3,871)	(1,459)	0	0
<b>Net Cash Flow After Finance</b>	<b>(492,061)</b>	<b>(148,435)</b>	<b>(149,284)</b>	<b>(150,171)</b>	<b>(151,021)</b>	<b>(151,870)</b>	<b>409,541</b>	<b>411,952</b>	<b>413,412</b>	<b>413,412</b>
Cumulative Net Cash Flow Monthly	(492,061)	(640,496)	(789,780)	(939,952)	(1,090,972)	(1,242,842)	(833,301)	(421,349)	(7,937)	405,475

## Zone 4 - BF 35 dph 20 dwellings - 0%

Summary Appraisal for Phase 1

Currency in £

### REVENUE

Sales Valuation	Units	m <sup>2</sup>	Rate m <sup>2</sup>	Unit Price	Gross Sales
1 bed	2	116.00	2,583.00	149,814	299,628
2 bed	5	350.00	2,583.00	180,810	904,050
2 bed bungalow	1	70.00	2,842.00	198,940	198,940
3 bed	8	720.00	2,583.00	232,470	1,859,760
4 bed	2	232.00	2,583.00	299,628	599,256
5 bed	2	292.00	2,583.00	377,118	754,236
<b>Totals</b>	<b>20</b>	<b>1,780.00</b>			<b>4,615,870</b>

**NET REALISATION** 4,615,870

### OUTLAY

#### ACQUISITION COSTS

Residualised Price		913,374		
Stamp Duty			35,169	
Agent Fee	1.00%		9,134	
Legal Fee	0.75%		6,850	
				51,153

#### CONSTRUCTION COSTS

Construction	m <sup>2</sup>	Rate m <sup>2</sup>	Cost	
1 bed	116.00 m <sup>2</sup>	1,388.00 pm <sup>2</sup>	161,008	
2 bed	350.00 m <sup>2</sup>	1,388.00 pm <sup>2</sup>	485,800	
2 bed bungalow	70.00 m <sup>2</sup>	1,388.00 pm <sup>2</sup>	97,160	
3 bed	720.00 m <sup>2</sup>	1,388.00 pm <sup>2</sup>	999,360	
4 bed	232.00 m <sup>2</sup>	1,388.00 pm <sup>2</sup>	322,016	
5 bed	292.00 m <sup>2</sup>	1,388.00 pm <sup>2</sup>	405,296	
<b>Totals</b>	<b>1,780.00 m<sup>2</sup></b>		<b>2,470,640</b>	<b>2,470,640</b>

#### DISPOSAL FEES

Sales and Marketing	3.50%	161,555		161,555
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#### FINANCE

Debit Rate 7.000%, Credit Rate 0.000% (Nominal)				
Land			63,641	
Construction			32,332	
Total Finance Cost				95,974

**TOTAL COSTS** 3,692,696

### PROFIT

923,174

#### Performance Measures

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%

# DETAILED CASH FLOW

KEPPIE MASSIE

## Zone 4 - BF 35 dph 20 dwellings - 0%

Detailed Cash flow Phase 1

Page A 1

MonthlyB/F	001:Feb 2019	002:Mar 2019	003:Apr 2019	004:May 2019	005:Jun 2019	006:Jul 2019	007:Aug 2019	008:Sep 2019	009:Oct 2019	010:Nov 2019	011:Dec 2019	012:Jan 2020	013:Feb 2020	014:Mar 2020
	0	(964,527)	(1,129,236)	(1,306,159)	(1,470,869)	(1,635,578)	(1,826,028)	(1,990,737)	(2,155,446)	(2,354,993)	(1,883,372)	(1,411,751)	(961,549)	(489,927)
<b>Revenue</b>														
Sale - 1 bed	0	0	0	0	0	0	0	0	0	42,804	42,804	42,804	42,804	42,804
Sale - 2 bed	0	0	0	0	0	0	0	0	0	129,150	129,150	129,150	129,150	129,150
Sale - 2 bed bungalow	0	0	0	0	0	0	0	0	0	28,420	28,420	28,420	28,420	28,420
Sale - 3 bed	0	0	0	0	0	0	0	0	0	265,680	265,680	265,680	265,680	265,680
Sale - 4 bed	0	0	0	0	0	0	0	0	0	85,608	85,608	85,608	85,608	85,608
Sale - 5 bed	0	0	0	0	0	0	0	0	0	107,748	107,748	107,748	107,748	107,748
<b>Disposal Costs</b>														
Sales and Marketing	0	0	0	0	0	0	0	0	0	(23,079)	(23,079)	(23,079)	(23,079)	(23,079)
<b>Unit Information</b>														
1 bed														
2 bed														
3 bed														
4 bed														
5 bed														
2 bed bungalow														
<b>Acquisition Costs</b>														
Development Surplus	(913,374)	0	0	0	0	0	0	0	0	0	0	0	0	0
Stamp Duty	(35,169)	0	0	0	0	0	0	0	0	0	0	0	0	0
Agent Fee	(9,134)	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal Fee	(6,850)	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Construction Costs</b>														
Con. - 1 bed	0	(10,734)	(10,734)	(10,734)	(10,734)	(10,734)	(10,734)	(10,734)	(10,734)	(10,734)	(10,734)	(10,734)	(10,734)	(10,734)
Con. - 2 bed	0	(32,387)	(32,387)	(32,387)	(32,387)	(32,387)	(32,387)	(32,387)	(32,387)	(32,387)	(32,387)	(32,387)	(32,387)	(32,387)
Con. - 2 bed bungalow	0	(6,477)	(6,477)	(6,477)	(6,477)	(6,477)	(6,477)	(6,477)	(6,477)	(6,477)	(6,477)	(6,477)	(6,477)	(6,477)
Con. - 3 bed	0	(66,624)	(66,624)	(66,624)	(66,624)	(66,624)	(66,624)	(66,624)	(66,624)	(66,624)	(66,624)	(66,624)	(66,624)	(66,624)
Con. - 4 bed	0	(21,468)	(21,468)	(21,468)	(21,468)	(21,468)	(21,468)	(21,468)	(21,468)	(21,468)	(21,468)	(21,468)	(21,468)	(21,468)
Con. - 5 bed	0	(27,020)	(27,020)	(27,020)	(27,020)	(27,020)	(27,020)	(27,020)	(27,020)	(27,020)	(27,020)	(27,020)	(27,020)	(27,020)
<b>Net Cash Flow Before Finance</b>	<b>(964,527)</b>	<b>(164,709)</b>	<b>(164,709)</b>	<b>(164,709)</b>	<b>(164,709)</b>	<b>(164,709)</b>	<b>(164,709)</b>	<b>(164,709)</b>	<b>(164,709)</b>	<b>471,621</b>	<b>471,621</b>	<b>471,621</b>	<b>471,621</b>	<b>471,621</b>
Debit Rate 7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%
Credit Rate 0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Finance Costs (All Sets)	0	(5,626)	(6,587)	(7,619)	(8,580)	(9,541)	(10,652)	(11,613)	(12,573)	(9,891)	(7,140)	(4,389)	(1,762)	0
<b>Net Cash Flow After Finance</b>	<b>(964,527)</b>	<b>(170,336)</b>	<b>(171,297)</b>	<b>(172,329)</b>	<b>(173,289)</b>	<b>(174,250)</b>	<b>(175,361)</b>	<b>(176,322)</b>	<b>(177,283)</b>	<b>461,730</b>	<b>464,482</b>	<b>467,233</b>	<b>469,859</b>	<b>471,621</b>
Cumulative Net Cash Flow Monthly	(964,527)	(1,134,863)	(1,306,159)	(1,478,488)	(1,651,777)	(1,826,028)	(2,001,389)	(2,177,711)	(2,354,993)	(1,893,263)	(1,428,781)	(961,549)	(491,690)	(20,069)

**Zone 4 - BF 35 dph  
20 dwellings - 0%**

Detailed Cash flow Phase 1

Page A 2

015:Apr 2020 (18,306)	016:May 2020 451,553
42,804	42,804
129,150	129,150
28,420	28,420
265,680	265,680
85,608	85,608
107,748	107,748
(23,079)	(23,079)
0	0
0	0
0	0
0	0
(10,734)	(10,734)
(32,387)	(32,387)
(6,477)	(6,477)
(66,624)	(66,624)
(21,468)	(21,468)
(27,020)	(27,020)
<b>471,621</b>	<b>471,621</b>
7.000%	7.000%
0.000%	0.000%
0	0
<b>471,621</b>	<b>471,621</b>
451,553	923,174

## Zone 4 - BF 35 dph 35 dwellings - 0%

Summary Appraisal for Phase 1

Currency in £

### REVENUE

Sales Valuation	Units	m <sup>2</sup>	Rate m <sup>2</sup>	Unit Price	Gross Sales
1 bed	2	116.00	2,583.00	149,814	299,628
2 bed	8	560.00	2,583.00	180,810	1,446,480
2 bed bungalow	1	70.00	2,842.00	198,940	198,940
3 bed	15	1,350.00	2,583.00	232,470	3,487,050
4 bed	7	812.00	2,583.00	299,628	2,097,396
5 bed	2	292.00	2,583.00	377,118	754,236
<b>Totals</b>	<b>35</b>	<b>3,200.00</b>			<b>8,283,730</b>

**NET REALISATION 8,283,730**

### OUTLAY

#### ACQUISITION COSTS

Residualised Price		1,758,141		1,758,141
Stamp Duty			77,407	
Agent Fee	1.00%		17,581	
Legal Fee	0.75%		13,186	
				108,174

#### CONSTRUCTION COSTS

Construction	m <sup>2</sup>	Rate m <sup>2</sup>	Cost	
1 bed	116.00 m <sup>2</sup>	1,337.00 pm <sup>2</sup>	155,092	
2 bed	560.00 m <sup>2</sup>	1,337.00 pm <sup>2</sup>	748,720	
2 bed bungalow	70.00 m <sup>2</sup>	1,337.00 pm <sup>2</sup>	93,590	
3 bed	1,350.00 m <sup>2</sup>	1,337.00 pm <sup>2</sup>	1,804,950	
4 bed	812.00 m <sup>2</sup>	1,337.00 pm <sup>2</sup>	1,085,644	
5 bed	292.00 m <sup>2</sup>	1,337.00 pm <sup>2</sup>	390,404	
<b>Totals</b>	<b>3,200.00 m<sup>2</sup></b>		<b>4,278,400</b>	<b>4,278,400</b>

#### DISPOSAL FEES

Sales and Marketing	3.50%	289,931		289,931
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#### FINANCE

Debit Rate 7.000%, Credit Rate 0.000% (Nominal)				
Land		146,587		
Construction		45,751		
Total Finance Cost				192,338

**TOTAL COSTS 6,626,984**

### PROFIT

**1,656,746**

#### Performance Measures

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%



# DETAILED CASH FLOW

KEPPIE MASSIE

## Zone 4 - BF 35 dph 35 dwellings - 0%

Detailed Cash flow Phase 1

Page A 1

MonthlyB/F	001:Feb 2019	002:Mar 2019	003:Apr 2019	004:May 2019	005:Jun 2019	006:Jul 2019	007:Aug 2019	008:Sep 2019	009:Oct 2019	010:Nov 2019	011:Dec 2019	012:Jan 2020	013:Feb 2020	014:Mar 2020
	0	(1,866,315)	(2,080,235)	(2,317,177)	(2,531,097)	(2,745,017)	(3,003,231)	(3,217,151)	(3,431,071)	(3,701,291)	(3,249,061)	(2,796,831)	(2,389,379)	(1,937,149)
<b>Revenue</b>														
Sale - 1 bed	0	0	0	0	0	0	0	0	0	24,969	24,969	24,969	24,969	24,969
Sale - 2 bed	0	0	0	0	0	0	0	0	0	120,540	120,540	120,540	120,540	120,540
Sale - 2 bed bungalow	0	0	0	0	0	0	0	0	0	16,578	16,578	16,578	16,578	16,578
Sale - 3 bed	0	0	0	0	0	0	0	0	0	290,588	290,588	290,588	290,588	290,588
Sale - 4 bed	0	0	0	0	0	0	0	0	0	174,783	174,783	174,783	174,783	174,783
Sale - 5 bed	0	0	0	0	0	0	0	0	0	62,853	62,853	62,853	62,853	62,853
<b>Disposal Costs</b>														
Sales and Marketing	0	0	0	0	0	0	0	0	0	(24,161)	(24,161)	(24,161)	(24,161)	(24,161)
<b>Unit Information</b>														
<b>1 bed</b>														
<b>2 bed</b>														
<b>3 bed</b>														
<b>4 bed</b>														
<b>5 bed</b>														
<b>2 bed bungalow</b>														
<b>Acquisition Costs</b>														
Development Surplus	(1,758,141)	0	0	0	0	0	0	0	0	0	0	0	0	0
Stamp Duty	(77,407)	0	0	0	0	0	0	0	0	0	0	0	0	0
Agent Fee	(17,581)	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal Fee	(13,186)	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Construction Costs</b>														
Con. - 1 bed	0	(7,755)	(7,755)	(7,755)	(7,755)	(7,755)	(7,755)	(7,755)	(7,755)	(7,755)	(7,755)	(7,755)	(7,755)	(7,755)
Con. - 2 bed	0	(37,436)	(37,436)	(37,436)	(37,436)	(37,436)	(37,436)	(37,436)	(37,436)	(37,436)	(37,436)	(37,436)	(37,436)	(37,436)
Con. - 2 bed bungalow	0	(4,680)	(4,680)	(4,680)	(4,680)	(4,680)	(4,680)	(4,680)	(4,680)	(4,680)	(4,680)	(4,680)	(4,680)	(4,680)
Con. - 3 bed	0	(90,248)	(90,248)	(90,248)	(90,248)	(90,248)	(90,248)	(90,248)	(90,248)	(90,248)	(90,248)	(90,248)	(90,248)	(90,248)
Con. - 4 bed	0	(54,282)	(54,282)	(54,282)	(54,282)	(54,282)	(54,282)	(54,282)	(54,282)	(54,282)	(54,282)	(54,282)	(54,282)	(54,282)
Con. - 5 bed	0	(19,520)	(19,520)	(19,520)	(19,520)	(19,520)	(19,520)	(19,520)	(19,520)	(19,520)	(19,520)	(19,520)	(19,520)	(19,520)
<b>Net Cash Flow Before Finance</b>	<b>(1,866,315)</b>	<b>(213,920)</b>	<b>(213,920)</b>	<b>(213,920)</b>	<b>(213,920)</b>	<b>(213,920)</b>	<b>(213,920)</b>	<b>(213,920)</b>	<b>(213,920)</b>	<b>452,230</b>	<b>452,230</b>	<b>452,230</b>	<b>452,230</b>	<b>452,230</b>
Debit Rate 7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%
Credit Rate 0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Finance Costs (All Sets)	0	(10,887)	(12,135)	(13,517)	(14,765)	(16,013)	(17,519)	(18,767)	(20,015)	(17,564)	(14,926)	(12,288)	(9,911)	(7,273)
<b>Net Cash Flow After Finance</b>	<b>(1,866,315)</b>	<b>(224,807)</b>	<b>(226,055)</b>	<b>(227,437)</b>	<b>(228,685)</b>	<b>(229,933)</b>	<b>(231,439)</b>	<b>(232,687)</b>	<b>(233,935)</b>	<b>434,666</b>	<b>437,304</b>	<b>439,942</b>	<b>442,319</b>	<b>444,957</b>
Cumulative Net Cash Flow Monthly	(1,866,315)	(2,091,122)	(2,317,177)	(2,544,614)	(2,773,298)	(3,003,231)	(3,234,670)	(3,467,357)	(3,701,291)	(3,266,625)	(2,829,321)	(2,389,379)	(1,947,061)	(1,502,104)

**Zone 4 - BF 35 dph  
35 dwellings - 0%**

Detailed Cash flow Phase 1

015:Apr 2020 (1,484,920)	016:May 2020 (1,054,509)	017:Jun 2020 (602,279)	018:Jul 2020 (150,049)	019:Aug 2020 300,056	020:Sep 2020 752,286	021:Oct 2020 1,204,516
24,969	24,969	24,969	24,969	24,969	24,969	24,969
120,540	120,540	120,540	120,540	120,540	120,540	120,540
16,578	16,578	16,578	16,578	16,578	16,578	16,578
290,588	290,588	290,588	290,588	290,588	290,588	290,588
174,783	174,783	174,783	174,783	174,783	174,783	174,783
62,853	62,853	62,853	62,853	62,853	62,853	62,853
(24,161)	(24,161)	(24,161)	(24,161)	(24,161)	(24,161)	(24,161)
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
(7,755)	(7,755)	(7,755)	(7,755)	(7,755)	(7,755)	(7,755)
(37,436)	(37,436)	(37,436)	(37,436)	(37,436)	(37,436)	(37,436)
(4,680)	(4,680)	(4,680)	(4,680)	(4,680)	(4,680)	(4,680)
(90,248)	(90,248)	(90,248)	(90,248)	(90,248)	(90,248)	(90,248)
(54,282)	(54,282)	(54,282)	(54,282)	(54,282)	(54,282)	(54,282)
(19,520)	(19,520)	(19,520)	(19,520)	(19,520)	(19,520)	(19,520)
<b>452,230</b>	<b>452,230</b>	<b>452,230</b>	<b>452,230</b>	<b>452,230</b>	<b>452,230</b>	<b>452,230</b>
7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%
0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
(4,635)	(2,124)	0	0	0	0	0
<b>447,595</b>	<b>450,105</b>	<b>452,230</b>	<b>452,230</b>	<b>452,230</b>	<b>452,230</b>	<b>452,230</b>
(1,054,509)	(604,404)	(152,174)	300,056	752,286	1,204,516	1,656,746

## Zone 4 - BF 35 dph 50 dwellings - 0%

Summary Appraisal for Phase 1

Currency in £

### REVENUE

Sales Valuation	Units	m <sup>2</sup>	Rate m <sup>2</sup>	Unit Price	Gross Sales
1 bed	2	116.00	2,583.00	149,814	299,628
2 bed	11	770.00	2,583.00	180,810	1,988,910
2 bed bungalow	1	70.00	2,842.00	198,940	198,940
3 bed	23	2,070.00	2,583.00	232,470	5,346,810
4 bed	10	1,160.00	2,583.00	299,628	2,996,280
5 bed	3	438.00	2,583.00	377,118	1,131,354
<b>Totals</b>	<b>50</b>	<b>4,624.00</b>			<b>11,961,922</b>

**NET REALISATION** 11,961,922

### OUTLAY

#### ACQUISITION COSTS

Residualised Price	2,661,655	2,661,655
Stamp Duty	122,583	
Agent Fee	1.00% 26,617	
Legal Fee	0.75% 19,962	169,162

#### CONSTRUCTION COSTS

Construction	m <sup>2</sup>	Rate m <sup>2</sup>	Cost
1 bed	116.00 m <sup>2</sup>	1,300.00 pm <sup>2</sup>	150,800
2 bed	770.00 m <sup>2</sup>	1,300.00 pm <sup>2</sup>	1,001,000
2 bed bungalow	70.00 m <sup>2</sup>	1,300.00 pm <sup>2</sup>	91,000
3 bed	2,070.00 m <sup>2</sup>	1,300.00 pm <sup>2</sup>	2,691,000
4 bed	1,160.00 m <sup>2</sup>	1,300.00 pm <sup>2</sup>	1,508,000
5 bed	438.00 m <sup>2</sup>	1,300.00 pm <sup>2</sup>	569,400
<b>Totals</b>	<b>4,624.00 m<sup>2</sup></b>		<b>6,011,200</b>

#### DISPOSAL FEES

Sales and Marketing	3.50%	418,667	418,667
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#### FINANCE

Debit Rate 7.000%, Credit Rate 0.000% (Nominal)			
Land		254,944	
Construction		53,910	
Total Finance Cost			308,853

**TOTAL COSTS** 9,569,538

### PROFIT

2,392,384

#### Performance Measures

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%

# DETAILED CASH FLOW

KEPPIE MASSIE

## Zone 4 - BF 35 dph 50 dwellings - 0%

Detailed Cash flow Phase 1

Page A 1

MonthlyB/F	001:Feb 2019	002:Mar 2019	003:Apr 2019	004:May 2019	005:Jun 2019	006:Jul 2019	007:Aug 2019	008:Sep 2019	009:Oct 2019	010:Nov 2019	011:Dec 2019	012:Jan 2020	013:Feb 2020	014:Mar 2020
	0	(2,830,817)	(3,071,265)	(3,346,142)	(3,586,590)	(3,827,038)	(4,130,251)	(4,370,699)	(4,611,147)	(4,928,082)	(4,489,515)	(4,050,948)	(3,678,634)	(3,240,067)
<b>Revenue</b>														
Sale - 1 bed	0	0	0	0	0	0	0	0	0	17,625	17,625	17,625	17,625	17,625
Sale - 2 bed	0	0	0	0	0	0	0	0	0	116,995	116,995	116,995	116,995	116,995
Sale - 2 bed bungalow	0	0	0	0	0	0	0	0	0	11,702	11,702	11,702	11,702	11,702
Sale - 3 bed	0	0	0	0	0	0	0	0	0	314,518	314,518	314,518	314,518	314,518
Sale - 4 bed	0	0	0	0	0	0	0	0	0	176,252	176,252	176,252	176,252	176,252
Sale - 5 bed	0	0	0	0	0	0	0	0	0	66,550	66,550	66,550	66,550	66,550
<b>Disposal Costs</b>														
Sales and Marketing	0	0	0	0	0	0	0	0	0	(24,627)	(24,627)	(24,627)	(24,627)	(24,627)
<b>Unit Information</b>														
<b>1 bed</b>														
<b>2 bed</b>														
<b>3 bed</b>														
<b>4 bed</b>														
<b>5 bed</b>														
<b>2 bed bungalow</b>														
<b>Acquisition Costs</b>														
Development Surplus	(2,661,655)	0	0	0	0	0	0	0	0	0	0	0	0	0
Stamp Duty	(122,583)	0	0	0	0	0	0	0	0	0	0	0	0	0
Agent Fee	(26,617)	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal Fee	(19,962)	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Construction Costs</b>														
Con. - 1 bed	0	(6,032)	(6,032)	(6,032)	(6,032)	(6,032)	(6,032)	(6,032)	(6,032)	(6,032)	(6,032)	(6,032)	(6,032)	(6,032)
Con. - 2 bed	0	(40,040)	(40,040)	(40,040)	(40,040)	(40,040)	(40,040)	(40,040)	(40,040)	(40,040)	(40,040)	(40,040)	(40,040)	(40,040)
Con. - 2 bed bungalow	0	(3,640)	(3,640)	(3,640)	(3,640)	(3,640)	(3,640)	(3,640)	(3,640)	(3,640)	(3,640)	(3,640)	(3,640)	(3,640)
Con. - 3 bed	0	(107,640)	(107,640)	(107,640)	(107,640)	(107,640)	(107,640)	(107,640)	(107,640)	(107,640)	(107,640)	(107,640)	(107,640)	(107,640)
Con. - 4 bed	0	(60,320)	(60,320)	(60,320)	(60,320)	(60,320)	(60,320)	(60,320)	(60,320)	(60,320)	(60,320)	(60,320)	(60,320)	(60,320)
Con. - 5 bed	0	(22,776)	(22,776)	(22,776)	(22,776)	(22,776)	(22,776)	(22,776)	(22,776)	(22,776)	(22,776)	(22,776)	(22,776)	(22,776)
<b>Net Cash Flow Before Finance</b>	<b>(2,830,817)</b>	<b>(240,448)</b>	<b>(240,448)</b>	<b>(240,448)</b>	<b>(240,448)</b>	<b>(240,448)</b>	<b>(240,448)</b>	<b>(240,448)</b>	<b>(240,448)</b>	<b>438,567</b>	<b>438,567</b>	<b>438,567</b>	<b>438,567</b>	<b>438,567</b>
Debit Rate 7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%
Credit Rate 0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Finance Costs (All Sets)	0	(16,513)	(17,916)	(19,519)	(20,922)	(22,324)	(24,093)	(25,496)	(26,898)	(24,643)	(22,084)	(19,526)	(17,354)	(14,796)
<b>Net Cash Flow After Finance</b>	<b>(2,830,817)</b>	<b>(256,961)</b>	<b>(258,364)</b>	<b>(259,967)</b>	<b>(261,370)</b>	<b>(262,772)</b>	<b>(264,541)</b>	<b>(265,944)</b>	<b>(267,346)</b>	<b>413,924</b>	<b>416,483</b>	<b>419,041</b>	<b>421,213</b>	<b>423,771</b>
Cumulative Net Cash Flow Monthly	(2,830,817)	(3,087,778)	(3,346,142)	(3,606,109)	(3,867,479)	(4,130,251)	(4,394,792)	(4,660,736)	(4,928,082)	(4,514,158)	(4,097,675)	(3,678,634)	(3,257,421)	(2,833,650)

**Zone 4 - BF 35 dph  
50 dwellings - 0%**

Detailed Cash flow Phase 1

Page A 2

015:Apr 2020 (2,801,500)	016:May 2020 (2,407,321)	017:Jun 2020 (1,968,754)	018:Jul 2020 (1,530,187)	019:Aug 2020 (1,113,759)	020:Sep 2020 (675,192)	021:Oct 2020 (236,625)	022:Nov 2020 199,549	023:Dec 2020 638,116	024:Jan 2021 1,076,683	025:Feb 2021 1,515,250	026:Mar 2021 1,953,817
17,625	17,625	17,625	17,625	17,625	17,625	17,625	17,625	17,625	17,625	17,625	17,625
116,995	116,995	116,995	116,995	116,995	116,995	116,995	116,995	116,995	116,995	116,995	116,995
11,702	11,702	11,702	11,702	11,702	11,702	11,702	11,702	11,702	11,702	11,702	11,702
314,518	314,518	314,518	314,518	314,518	314,518	314,518	314,518	314,518	314,518	314,518	314,518
176,252	176,252	176,252	176,252	176,252	176,252	176,252	176,252	176,252	176,252	176,252	176,252
66,550	66,550	66,550	66,550	66,550	66,550	66,550	66,550	66,550	66,550	66,550	66,550
(24,627)	(24,627)	(24,627)	(24,627)	(24,627)	(24,627)	(24,627)	(24,627)	(24,627)	(24,627)	(24,627)	(24,627)
0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0
(6,032)	(6,032)	(6,032)	(6,032)	(6,032)	(6,032)	(6,032)	(6,032)	(6,032)	(6,032)	(6,032)	(6,032)
(40,040)	(40,040)	(40,040)	(40,040)	(40,040)	(40,040)	(40,040)	(40,040)	(40,040)	(40,040)	(40,040)	(40,040)
(3,640)	(3,640)	(3,640)	(3,640)	(3,640)	(3,640)	(3,640)	(3,640)	(3,640)	(3,640)	(3,640)	(3,640)
(107,640)	(107,640)	(107,640)	(107,640)	(107,640)	(107,640)	(107,640)	(107,640)	(107,640)	(107,640)	(107,640)	(107,640)
(60,320)	(60,320)	(60,320)	(60,320)	(60,320)	(60,320)	(60,320)	(60,320)	(60,320)	(60,320)	(60,320)	(60,320)
(22,776)	(22,776)	(22,776)	(22,776)	(22,776)	(22,776)	(22,776)	(22,776)	(22,776)	(22,776)	(22,776)	(22,776)
<b>438,567</b>	<b>438,567</b>	<b>438,567</b>	<b>438,567</b>	<b>438,567</b>	<b>438,567</b>	<b>438,567</b>	<b>438,567</b>	<b>438,567</b>	<b>438,567</b>	<b>438,567</b>	<b>438,567</b>
7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%
0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
(12,238)	(9,938)	(7,380)	(4,822)	(2,392)	0	0	0	0	0	0	0
<b>426,329</b>	<b>428,629</b>	<b>431,187</b>	<b>433,745</b>	<b>436,175</b>	<b>438,567</b>	<b>438,567</b>	<b>438,567</b>	<b>438,567</b>	<b>438,567</b>	<b>438,567</b>	<b>438,567</b>
(2,407,321)	(1,978,692)	(1,547,505)	(1,113,759)	(677,584)	(239,017)	199,549	638,116	1,076,683	1,515,250	1,953,817	2,392,384

## Zone 4 - GF 35 dph 5 dwellings

Summary Appraisal for Phase 1

Currency in £

### REVENUE

Sales Valuation	Units	m <sup>2</sup>	Rate m <sup>2</sup>	Unit Price	Gross Sales
2 bed	1	70.00	2,583.00	180,810	180,810
3 bed	2	180.00	2,583.00	232,470	464,940
4 bed	1	116.00	2,583.00	299,628	299,628
5 bed	1	146.00	2,583.00	377,118	377,118
<b>Totals</b>	<b>5</b>	<b>512.00</b>			<b>1,322,496</b>

**NET REALISATION** 1,322,496

### OUTLAY

#### ACQUISITION COSTS

Residualised Price			276,930		
Stamp Duty				3,346	
Agent Fee		1.00%		2,769	
Legal Fee		0.75%		2,077	
					8,193

#### CONSTRUCTION COSTS

Construction	m <sup>2</sup>	Rate m <sup>2</sup>	Cost	
2 bed	70.00 m <sup>2</sup>	1,450.00 pm <sup>2</sup>	101,500	
3 bed	180.00 m <sup>2</sup>	1,450.00 pm <sup>2</sup>	261,000	
4 bed	116.00 m <sup>2</sup>	1,450.00 pm <sup>2</sup>	168,200	
5 bed	146.00 m <sup>2</sup>	1,450.00 pm <sup>2</sup>	211,700	
<b>Totals</b>	<b>512.00 m<sup>2</sup></b>		<b>742,400</b>	<b>742,400</b>

#### DISPOSAL FEES

Sales and Marketing		3.50%	46,287		
					46,287

#### FINANCE

Debit Rate 7.000%, Credit Rate 0.000% (Nominal)					
Land			10,494		
Construction			6,755		
Total Finance Cost					17,249

**TOTAL COSTS** 1,091,059

#### PROFIT

**231,437**

#### Performance Measures

Profit on Cost%	21.21%
Profit on GDV%	17.50%
Profit on NDV%	17.50%

**Zone 4 - GF 35 dph  
5 dwellings**

Detailed Cash flow Phase 1

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MonthlyB/F	001:Feb 2019	002:Mar 2019	003:Apr 2019	004:May 2019	005:Jun 2019	006:Jul 2019	007:Aug 2019	008:Sep 2019	009:Oct 2019
	0	(285,123)	(391,180)	(501,182)	(607,239)	(713,297)	(829,980)	(510,635)	(191,289)
<b>Revenue</b>									
Sale - 2 bed	0	0	0	0	0	0	60,270	60,270	60,270
Sale - 3 bed	0	0	0	0	0	0	154,980	154,980	154,980
Sale - 4 bed	0	0	0	0	0	0	99,876	99,876	99,876
Sale - 5 bed	0	0	0	0	0	0	125,706	125,706	125,706
<b>Disposal Costs</b>									
Sales and Marketing	0	0	0	0	0	0	(15,429)	(15,429)	(15,429)
<b>Unit Information</b>									
<b>2 bed</b>									
<b>3 bed</b>									
<b>4 bed</b>									
<b>5 bed</b>									
<b>Acquisition Costs</b>									
Development Surplus	(276,930)	0	0	0	0	0	0	0	0
Stamp Duty	(3,346)	0	0	0	0	0	0	0	0
Agent Fee	(2,769)	0	0	0	0	0	0	0	0
Legal Fee	(2,077)	0	0	0	0	0	0	0	0
<b>Construction Costs</b>									
Con. - 2 bed	0	(14,500)	(14,500)	(14,500)	(14,500)	(14,500)	(14,500)	(14,500)	0
Con. - 3 bed	0	(37,286)	(37,286)	(37,286)	(37,286)	(37,286)	(37,286)	(37,286)	0
Con. - 4 bed	0	(24,029)	(24,029)	(24,029)	(24,029)	(24,029)	(24,029)	(24,029)	0
Con. - 5 bed	0	(30,243)	(30,243)	(30,243)	(30,243)	(30,243)	(30,243)	(30,243)	0
<b>Net Cash Flow Before Finance</b>	<b>(285,123)</b>	<b>(106,057)</b>	<b>(106,057)</b>	<b>(106,057)</b>	<b>(106,057)</b>	<b>(106,057)</b>	<b>319,346</b>	<b>319,346</b>	<b>425,403</b>
Debit Rate 7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%
Credit Rate 0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Finance Costs (All Sets)	0	(1,663)	(2,282)	(2,924)	(3,542)	(4,161)	(2,270)	(407)	0
<b>Net Cash Flow After Finance</b>	<b>(285,123)</b>	<b>(107,720)</b>	<b>(108,339)</b>	<b>(108,981)</b>	<b>(109,599)</b>	<b>(110,218)</b>	<b>317,076</b>	<b>318,939</b>	<b>425,403</b>
Cumulative Net Cash Flow Monthly	(285,123)	(392,843)	(501,182)	(610,163)	(719,762)	(829,980)	(512,905)	(193,966)	231,437

## Zone 4 - GF 35 dph 10 dwellings - 0%

Summary Appraisal for Phase 1

Currency in £

### REVENUE

Sales Valuation	Units	m <sup>2</sup>	Rate m <sup>2</sup>	Unit Price	Gross Sales
1 bed	1	58.00	2,583.00	149,814	149,814
2 bed	2	140.00	2,583.00	180,810	361,620
2 bed bungalow	1	70.00	2,842.00	198,940	198,940
3 bed	4	360.00	2,583.00	232,470	929,880
4 bed	1	116.00	2,583.00	299,628	299,628
5 bed	1	146.00	2,583.00	377,118	377,118
<b>Totals</b>	<b>10</b>	<b>890.00</b>			<b>2,317,000</b>

**NET REALISATION 2,317,000**

### OUTLAY

#### ACQUISITION COSTS

Residualised Price		537,186		537,186
Stamp Duty			16,359	
Agent Fee	1.00%		5,372	
Legal Fee	0.75%		4,029	
				25,760

#### CONSTRUCTION COSTS

Construction	m <sup>2</sup>	Rate m <sup>2</sup>	Cost	
1 bed	58.00 m <sup>2</sup>	1,396.00 pm <sup>2</sup>	80,968	
2 bed	140.00 m <sup>2</sup>	1,396.00 pm <sup>2</sup>	195,440	
2 bed bungalow	70.00 m <sup>2</sup>	1,396.00 pm <sup>2</sup>	97,720	
3 bed	360.00 m <sup>2</sup>	1,396.00 pm <sup>2</sup>	502,560	
4 bed	116.00 m <sup>2</sup>	1,396.00 pm <sup>2</sup>	161,936	
5 bed	146.00 m <sup>2</sup>	1,396.00 pm <sup>2</sup>	203,816	
<b>Totals</b>	<b>890.00 m<sup>2</sup></b>		<b>1,242,440</b>	<b>1,242,440</b>

#### DISPOSAL FEES

Sales and Marketing	3.50%	75,852		75,852
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#### FINANCE

Debit Rate 7.000%, Credit Rate 0.000% (Nominal)				
Land			21,526	
Construction			8,761	
Total Finance Cost				30,288

**TOTAL COSTS 1,911,525**

### PROFIT

**405,475**

#### Performance Measures

Profit on Cost%	21.21%
Profit on GDV%	17.50%
Profit on NDV%	17.50%



**Zone 4 - GF 35 dph  
10 dwellings - 0%**

Detailed Cash flow Phase 1

Page A 1

MonthlyB/F	001:Feb 2019	002:Mar 2019	003:Apr 2019	004:May 2019	005:Jun 2019	006:Jul 2019	007:Aug 2019	008:Sep 2019	009:Oct 2019	010:Nov 2019
	0	(562,946)	(700,995)	(846,417)	(984,465)	(1,122,514)	(1,277,791)	(855,553)	(433,315)	(16,763)
<b>Revenue</b>										
Sale - 1 bed	0	0	0	0	0	0	37,454	37,454	37,454	37,454
Sale - 2 bed	0	0	0	0	0	0	90,405	90,405	90,405	90,405
Sale - 2 bed bungalow	0	0	0	0	0	0	49,735	49,735	49,735	49,735
Sale - 3 bed	0	0	0	0	0	0	232,470	232,470	232,470	232,470
Sale - 4 bed	0	0	0	0	0	0	74,907	74,907	74,907	74,907
Sale - 5 bed	0	0	0	0	0	0	94,280	94,280	94,280	94,280
<b>Disposal Costs</b>										
Sales and Marketing	0	0	0	0	0	0	(18,963)	(18,963)	(18,963)	(18,963)
<b>Unit Information</b>										
<b>1 bed</b>										
<b>2 bed</b>										
<b>3 bed</b>										
<b>4 bed</b>										
<b>5 bed</b>										
<b>2 bed bungalow</b>										
<b>Acquisition Costs</b>										
Development Surplus	(537,186)	0	0	0	0	0	0	0	0	0
Stamp Duty	(16,359)	0	0	0	0	0	0	0	0	0
Agent Fee	(5,372)	0	0	0	0	0	0	0	0	0
Legal Fee	(4,029)	0	0	0	0	0	0	0	0	0
<b>Construction Costs</b>										
Con. - 1 bed	0	(8,996)	(8,996)	(8,996)	(8,996)	(8,996)	(8,996)	(8,996)	(8,996)	(8,996)
Con. - 2 bed	0	(21,716)	(21,716)	(21,716)	(21,716)	(21,716)	(21,716)	(21,716)	(21,716)	(21,716)
Con. - 2 bed bungalow	0	(10,858)	(10,858)	(10,858)	(10,858)	(10,858)	(10,858)	(10,858)	(10,858)	(10,858)
Con. - 3 bed	0	(55,840)	(55,840)	(55,840)	(55,840)	(55,840)	(55,840)	(55,840)	(55,840)	(55,840)
Con. - 4 bed	0	(17,993)	(17,993)	(17,993)	(17,993)	(17,993)	(17,993)	(17,993)	(17,993)	(17,993)
Con. - 5 bed	0	(22,646)	(22,646)	(22,646)	(22,646)	(22,646)	(22,646)	(22,646)	(22,646)	(22,646)
<b>Net Cash Flow Before Finance</b>	<b>(562,946)</b>	<b>(138,049)</b>	<b>(138,049)</b>	<b>(138,049)</b>	<b>(138,049)</b>	<b>(138,049)</b>	<b>422,238</b>	<b>422,238</b>	<b>422,238</b>	<b>422,238</b>
Debit Rate 7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%
Credit Rate 0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Finance Costs (All Sets)	0	(3,284)	(4,089)	(4,937)	(5,743)	(6,548)	(4,075)	(1,612)	0	0
<b>Net Cash Flow After Finance</b>	<b>(562,946)</b>	<b>(141,333)</b>	<b>(142,138)</b>	<b>(142,986)</b>	<b>(143,792)</b>	<b>(144,597)</b>	<b>418,163</b>	<b>420,626</b>	<b>422,238</b>	<b>422,238</b>
Cumulative Net Cash Flow Monthly	(562,946)	(704,279)	(846,417)	(989,403)	(1,133,194)	(1,277,791)	(859,628)	(439,001)	(16,763)	405,475

## Zone 4 -GF 35 dph 20 dwellings -0%

Summary Appraisal for Phase 1

Currency in £

### REVENUE

Sales Valuation	Units	m <sup>2</sup>	Rate m <sup>2</sup>	Unit Price	Gross Sales
1 bed	2	116.00	2,583.00	149,814	299,628
2 bed	5	350.00	2,583.00	180,810	904,050
2 bed bungalow	1	70.00	2,842.00	198,940	198,940
3 bed	8	720.00	2,583.00	232,470	1,859,760
4 bed	2	232.00	2,583.00	299,628	599,256
5 bed	2	292.00	2,583.00	377,118	754,236
<b>Totals</b>	<b>20</b>	<b>1,780.00</b>			<b>4,615,870</b>

**NET REALISATION** 4,615,870

### OUTLAY

#### ACQUISITION COSTS

Residualised Price			980,876		
Stamp Duty			38,544		980,876
Agent Fee		1.00%	9,809		
Legal Fee		0.75%	7,357		
					55,709

#### CONSTRUCTION COSTS

Construction	m <sup>2</sup>	Rate m <sup>2</sup>	Cost	
1 bed	116.00 m <sup>2</sup>	1,312.00 pm <sup>2</sup>	152,192	
2 bed	350.00 m <sup>2</sup>	1,312.00 pm <sup>2</sup>	459,200	
2 bed bungalow	70.00 m <sup>2</sup>	1,312.00 pm <sup>2</sup>	91,840	
3 bed	720.00 m <sup>2</sup>	1,312.00 pm <sup>2</sup>	944,640	
4 bed	232.00 m <sup>2</sup>	1,312.00 pm <sup>2</sup>	304,384	
5 bed	292.00 m <sup>2</sup>	1,312.00 pm <sup>2</sup>	383,104	
<b>Totals</b>	<b>1,780.00 m<sup>2</sup></b>		<b>2,335,360</b>	<b>2,335,360</b>

Opening Up Costs	20.00 un	3,000.00 /un	60,000		60,000
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#### DISPOSAL FEES

Sales and Marketing		3.50%	161,555		161,555
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#### FINANCE

Debit Rate 7.000%, Credit Rate 0.000% (Nominal)					
Land			68,195		
Construction			31,000		
Total Finance Cost					99,195

**TOTAL COSTS** 3,692,696

### PROFIT

**923,174**

#### Performance Measures

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%

# DETAILED CASH FLOW

KEPPIE MASSIE

## Zone 4 -GF 35 dph 20 dwellings -0%

Detailed Cash flow Phase 1

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MonthlyB/F	001:Feb 2019	002:Mar 2019	003:Apr 2019	004:May 2019	005:Jun 2019	006:Jul 2019	007:Aug 2019	008:Sep 2019	009:Oct 2019	010:Nov 2019	011:Dec 2019	012:Jan 2020	013:Feb 2020	014:Mar 2020
	0	(1,036,586)	(1,196,276)	(1,368,992)	(1,528,683)	(1,688,373)	(1,874,816)	(2,034,507)	(2,194,197)	(2,389,492)	(1,912,852)	(1,436,212)	(981,507)	(504,867)
<b>Revenue</b>														
Sale - 1 bed	0	0	0	0	0	0	0	0	0	42,804	42,804	42,804	42,804	42,804
Sale - 2 bed	0	0	0	0	0	0	0	0	0	129,150	129,150	129,150	129,150	129,150
Sale - 2 bed bungalow	0	0	0	0	0	0	0	0	0	28,420	28,420	28,420	28,420	28,420
Sale - 3 bed	0	0	0	0	0	0	0	0	0	265,680	265,680	265,680	265,680	265,680
Sale - 4 bed	0	0	0	0	0	0	0	0	0	85,608	85,608	85,608	85,608	85,608
Sale - 5 bed	0	0	0	0	0	0	0	0	0	107,748	107,748	107,748	107,748	107,748
<b>Disposal Costs</b>														
Sales and Marketing	0	0	0	0	0	0	0	0	0	(23,079)	(23,079)	(23,079)	(23,079)	(23,079)
<b>Unit Information</b>														
<b>1 bed</b>														
<b>2 bed</b>														
<b>3 bed</b>														
<b>4 bed</b>														
<b>5 bed</b>														
<b>2 bed bungalow</b>														
<b>Acquisition Costs</b>														
Development Surplus	(980,876)	0	0	0	0	0	0	0	0	0	0	0	0	0
Stamp Duty	(38,544)	0	0	0	0	0	0	0	0	0	0	0	0	0
Agent Fee	(9,809)	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal Fee	(7,357)	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Construction Costs</b>														
Con. - 1 bed	0	(10,146)	(10,146)	(10,146)	(10,146)	(10,146)	(10,146)	(10,146)	(10,146)	(10,146)	(10,146)	(10,146)	(10,146)	(10,146)
Con. - 2 bed	0	(30,613)	(30,613)	(30,613)	(30,613)	(30,613)	(30,613)	(30,613)	(30,613)	(30,613)	(30,613)	(30,613)	(30,613)	(30,613)
Con. - 2 bed bungalow	0	(6,123)	(6,123)	(6,123)	(6,123)	(6,123)	(6,123)	(6,123)	(6,123)	(6,123)	(6,123)	(6,123)	(6,123)	(6,123)
Con. - 3 bed	0	(62,976)	(62,976)	(62,976)	(62,976)	(62,976)	(62,976)	(62,976)	(62,976)	(62,976)	(62,976)	(62,976)	(62,976)	(62,976)
Con. - 4 bed	0	(20,292)	(20,292)	(20,292)	(20,292)	(20,292)	(20,292)	(20,292)	(20,292)	(20,292)	(20,292)	(20,292)	(20,292)	(20,292)
Con. - 5 bed	0	(25,540)	(25,540)	(25,540)	(25,540)	(25,540)	(25,540)	(25,540)	(25,540)	(25,540)	(25,540)	(25,540)	(25,540)	(25,540)
Opening Up Costs	0	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)	(4,000)
<b>Net Cash Flow Before Finance</b>	<b>(1,036,586)</b>	<b>(159,691)</b>	<b>(159,691)</b>	<b>(159,691)</b>	<b>(159,691)</b>	<b>(159,691)</b>	<b>(159,691)</b>	<b>(159,691)</b>	<b>(159,691)</b>	<b>476,640</b>	<b>476,640</b>	<b>476,640</b>	<b>476,640</b>	<b>476,640</b>
Debit Rate 7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%
Credit Rate 0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Finance Costs (All Sets)	0	(6,047)	(6,978)	(7,986)	(8,917)	(9,849)	(10,936)	(11,868)	(12,799)	(10,092)	(7,312)	(4,531)	(1,879)	0
<b>Net Cash Flow After Finance</b>	<b>(1,036,586)</b>	<b>(165,737)</b>	<b>(166,669)</b>	<b>(167,676)</b>	<b>(168,608)</b>	<b>(169,540)</b>	<b>(170,627)</b>	<b>(171,559)</b>	<b>(172,490)</b>	<b>466,548</b>	<b>469,328</b>	<b>472,109</b>	<b>474,761</b>	<b>476,640</b>
Cumulative Net Cash Flow Monthly	(1,036,586)	(1,202,323)	(1,368,992)	(1,536,668)	(1,705,276)	(1,874,816)	(2,045,443)	(2,217,002)	(2,389,492)	(1,922,944)	(1,453,616)	(981,507)	(506,746)	(30,106)

**Zone 4 -GF 35 dph  
20 dwellings -0%**

Detailed Cash flow Phase 1

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015:Apr 2020	016:May 2020
(28,227)	446,534
42,804	42,804
129,150	129,150
28,420	28,420
265,680	265,680
85,608	85,608
107,748	107,748
(23,079)	(23,079)
0	0
0	0
0	0
0	0
(10,146)	(10,146)
(30,613)	(30,613)
(6,123)	(6,123)
(62,976)	(62,976)
(20,292)	(20,292)
(25,540)	(25,540)
(4,000)	(4,000)
<b>476,640</b>	<b>476,640</b>
7.000%	7.000%
0.000%	0.000%
0	0
<b>476,640</b>	<b>476,640</b>
446,534	923,174

**Zone 4 - GF 35 dph  
35 dwellings -0%**

Summary Appraisal for Phase 1

Currency in £

**REVENUE**

Sales Valuation	Units	m <sup>2</sup>	Rate m <sup>2</sup>	Unit Price	Gross Sales
1 bed	2	116.00	2,583.00	149,814	299,628
2 bed	8	560.00	2,583.00	180,810	1,446,480
2 bed bungalow	1	70.00	2,842.00	198,940	198,940
3 bed	15	1,350.00	2,583.00	232,470	3,487,050
4 bed	7	812.00	2,583.00	299,628	2,097,396
5 bed	2	292.00	2,583.00	377,118	754,236
<b>Totals</b>	<b>35</b>	<b>3,200.00</b>			<b>8,283,730</b>

**NET REALISATION 8,283,730**

**OUTLAY**

**ACQUISITION COSTS**

Residualised Price		1,872,046		1,872,046
Stamp Duty			83,102	
Agent Fee	1.00%		18,720	
Legal Fee	0.75%		14,040	
				115,863

**CONSTRUCTION COSTS**

Construction	m <sup>2</sup>	Rate m <sup>2</sup>	Cost	
1 bed	116.00 m <sup>2</sup>	1,264.00 pm <sup>2</sup>	146,624	
2 bed	560.00 m <sup>2</sup>	1,264.00 pm <sup>2</sup>	707,840	
2 bed bungalow	70.00 m <sup>2</sup>	1,264.00 pm <sup>2</sup>	88,480	
3 bed	1,350.00 m <sup>2</sup>	1,264.00 pm <sup>2</sup>	1,706,400	
4 bed	812.00 m <sup>2</sup>	1,264.00 pm <sup>2</sup>	1,026,368	
5 bed	292.00 m <sup>2</sup>	1,264.00 pm <sup>2</sup>	369,088	
<b>Totals</b>	<b>3,200.00 m<sup>2</sup></b>		<b>4,044,800</b>	<b>4,044,800</b>

Opening Up Costs 35.00 un 3,000.00 /un 105,000 105,000

**DISPOSAL FEES**

Sales and Marketing	3.50%	289,931		289,931
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**FINANCE**

Debit Rate 7.000%, Credit Rate 0.000% (Nominal)				
Land			155,682	
Construction			43,662	
Total Finance Cost				199,345

**TOTAL COSTS 6,626,984**

**PROFIT**

**1,656,746**

**Performance Measures**

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%

# DETAILED CASH FLOW

KEPPIE MASSIE

## Zone 4 - GF 35 dph 35 dwellings -0%

Detailed Cash flow Phase 1

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MonthlyB/F	001:Feb 2019	002:Mar 2019	003:Apr 2019	004:May 2019	005:Jun 2019	006:Jul 2019	007:Aug 2019	008:Sep 2019	009:Oct 2019	010:Nov 2019	011:Dec 2019	012:Jan 2020	013:Feb 2020	014:Mar 2020
	0	(1,987,909)	(2,195,399)	(2,427,292)	(2,634,782)	(2,842,272)	(3,095,870)	(3,303,360)	(3,510,850)	(3,776,149)	(3,317,489)	(2,858,829)	(2,446,145)	(1,987,485)
<b>Revenue</b>														
Sale - 1 bed	0	0	0	0	0	0	0	0	0	24,969	24,969	24,969	24,969	24,969
Sale - 2 bed	0	0	0	0	0	0	0	0	0	120,540	120,540	120,540	120,540	120,540
Sale - 2 bed bungalow	0	0	0	0	0	0	0	0	0	16,578	16,578	16,578	16,578	16,578
Sale - 3 bed	0	0	0	0	0	0	0	0	0	290,588	290,588	290,588	290,588	290,588
Sale - 4 bed	0	0	0	0	0	0	0	0	0	174,783	174,783	174,783	174,783	174,783
Sale - 5 bed	0	0	0	0	0	0	0	0	0	62,853	62,853	62,853	62,853	62,853
<b>Disposal Costs</b>														
Sales and Marketing	0	0	0	0	0	0	0	0	0	(24,161)	(24,161)	(24,161)	(24,161)	(24,161)
<b>Unit Information</b>														
1 bed														
2 bed														
3 bed														
4 bed														
5 bed														
2 bed bungalow														
<b>Acquisition Costs</b>														
Development Surplus	(1,872,046)	0	0	0	0	0	0	0	0	0	0	0	0	0
Stamp Duty	(83,102)	0	0	0	0	0	0	0	0	0	0	0	0	0
Agent Fee	(18,720)	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal Fee	(14,040)	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Construction Costs</b>														
Con. - 1 bed	0	(7,331)	(7,331)	(7,331)	(7,331)	(7,331)	(7,331)	(7,331)	(7,331)	(7,331)	(7,331)	(7,331)	(7,331)	(7,331)
Con. - 2 bed	0	(35,392)	(35,392)	(35,392)	(35,392)	(35,392)	(35,392)	(35,392)	(35,392)	(35,392)	(35,392)	(35,392)	(35,392)	(35,392)
Con. - 2 bed bungalow	0	(4,424)	(4,424)	(4,424)	(4,424)	(4,424)	(4,424)	(4,424)	(4,424)	(4,424)	(4,424)	(4,424)	(4,424)	(4,424)
Con. - 3 bed	0	(85,320)	(85,320)	(85,320)	(85,320)	(85,320)	(85,320)	(85,320)	(85,320)	(85,320)	(85,320)	(85,320)	(85,320)	(85,320)
Con. - 4 bed	0	(51,318)	(51,318)	(51,318)	(51,318)	(51,318)	(51,318)	(51,318)	(51,318)	(51,318)	(51,318)	(51,318)	(51,318)	(51,318)
Con. - 5 bed	0	(18,454)	(18,454)	(18,454)	(18,454)	(18,454)	(18,454)	(18,454)	(18,454)	(18,454)	(18,454)	(18,454)	(18,454)	(18,454)
Opening Up Costs	0	(5,250)	(5,250)	(5,250)	(5,250)	(5,250)	(5,250)	(5,250)	(5,250)	(5,250)	(5,250)	(5,250)	(5,250)	(5,250)
<b>Net Cash Flow Before Finance</b>	<b>(1,987,909)</b>	<b>(207,490)</b>	<b>(207,490)</b>	<b>(207,490)</b>	<b>(207,490)</b>	<b>(207,490)</b>	<b>(207,490)</b>	<b>(207,490)</b>	<b>(207,490)</b>	<b>(207,490)</b>	<b>458,660</b>	<b>458,660</b>	<b>458,660</b>	<b>458,660</b>
Debit Rate 7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%
Credit Rate 0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Finance Costs (All Sets)	0	(11,596)	(12,806)	(14,159)	(15,370)	(16,580)	(18,059)	(19,270)	(20,480)	(18,001)	(15,325)	(12,650)	(10,242)	(7,567)
<b>Net Cash Flow After Finance</b>	<b>(1,987,909)</b>	<b>(219,086)</b>	<b>(220,296)</b>	<b>(221,649)</b>	<b>(222,860)</b>	<b>(224,070)</b>	<b>(225,549)</b>	<b>(226,760)</b>	<b>(227,970)</b>	<b>440,659</b>	<b>443,335</b>	<b>446,010</b>	<b>448,418</b>	<b>451,093</b>
Cumulative Net Cash Flow Monthly	(1,987,909)	(2,206,995)	(2,427,292)	(2,648,941)	(2,871,800)	(3,095,870)	(3,321,419)	(3,548,179)	(3,776,149)	(3,335,490)	(2,892,155)	(2,446,145)	(1,997,727)	(1,546,634)

**Zone 4 - GF 35 dph  
35 dwellings -0%**

Detailed Cash flow Phase 1

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015:Apr 2020 (1,528,825)	016:May 2020 (1,092,865)	017:Jun 2020 (634,206)	018:Jul 2020 (175,546)	019:Aug 2020 280,766	020:Sep 2020 739,426	021:Oct 2020 1,198,086
24,969	24,969	24,969	24,969	24,969	24,969	24,969
120,540	120,540	120,540	120,540	120,540	120,540	120,540
16,578	16,578	16,578	16,578	16,578	16,578	16,578
290,588	290,588	290,588	290,588	290,588	290,588	290,588
174,783	174,783	174,783	174,783	174,783	174,783	174,783
62,853	62,853	62,853	62,853	62,853	62,853	62,853
(24,161)	(24,161)	(24,161)	(24,161)	(24,161)	(24,161)	(24,161)
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
(7,331)	(7,331)	(7,331)	(7,331)	(7,331)	(7,331)	(7,331)
(35,392)	(35,392)	(35,392)	(35,392)	(35,392)	(35,392)	(35,392)
(4,424)	(4,424)	(4,424)	(4,424)	(4,424)	(4,424)	(4,424)
(85,320)	(85,320)	(85,320)	(85,320)	(85,320)	(85,320)	(85,320)
(51,318)	(51,318)	(51,318)	(51,318)	(51,318)	(51,318)	(51,318)
(18,454)	(18,454)	(18,454)	(18,454)	(18,454)	(18,454)	(18,454)
(5,250)	(5,250)	(5,250)	(5,250)	(5,250)	(5,250)	(5,250)
<b>458,660</b>	<b>458,660</b>	<b>458,660</b>	<b>458,660</b>	<b>458,660</b>	<b>458,660</b>	<b>458,660</b>
7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%
0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
(4,891)	(2,348)	0	0	0	0	0
<b>453,769</b>	<b>456,312</b>	<b>458,660</b>	<b>458,660</b>	<b>458,660</b>	<b>458,660</b>	<b>458,660</b>
(1,092,865)	(636,554)	(177,894)	280,766	739,426	1,198,086	1,656,746

**Zone 4 - GF 35 dph  
50 dwellings -0%**

Summary Appraisal for Phase 1

Currency in £

**REVENUE**

Sales Valuation	Units	m <sup>2</sup>	Rate m <sup>2</sup>	Unit Price	Gross Sales
1 bed	2	116.00	2,583.00	149,814	299,628
2 bed	11	770.00	2,583.00	180,810	1,988,910
2 bed bungalow	1	70.00	2,842.00	198,940	198,940
3 bed	23	2,070.00	2,583.00	232,470	5,346,810
4 bed	10	1,160.00	2,583.00	299,628	2,996,280
5 bed	3	438.00	2,583.00	377,118	1,131,354
<b>Totals</b>	<b>50</b>	<b>4,624.00</b>			<b>11,961,922</b>

**NET REALISATION** 11,961,922

**OUTLAY**

**ACQUISITION COSTS**

Residualised Price	2,752,051		2,752,051
Stamp Duty	127,102		
Agent Fee	1.00%	27,521	
Legal Fee	0.75%	20,640	
			175,263

**CONSTRUCTION COSTS**

Construction	m <sup>2</sup>	Rate m <sup>2</sup>	Cost
1 bed	116.00 m <sup>2</sup>	1,229.00 pm <sup>2</sup>	142,564
2 bed	770.00 m <sup>2</sup>	1,229.00 pm <sup>2</sup>	946,330
2 bed bungalow	70.00 m <sup>2</sup>	1,229.00 pm <sup>2</sup>	86,030
3 bed	2,070.00 m <sup>2</sup>	1,229.00 pm <sup>2</sup>	2,544,030
4 bed	1,160.00 m <sup>2</sup>	1,229.00 pm <sup>2</sup>	1,425,640
5 bed	438.00 m <sup>2</sup>	1,229.00 pm <sup>2</sup>	538,302
<b>Totals</b>	<b>4,624.00 m<sup>2</sup></b>		<b>5,682,896</b>

Opening Up Costs	50.00 un	4,500.00 /un	225,000	225,000
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**DISPOSAL FEES**

Sales and Marketing	3.50%	418,667	418,667
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**FINANCE**

Debit Rate 7.000%, Credit Rate 0.000% (Nominal)			
Land		263,094	
Construction		52,567	
Total Finance Cost			315,662

**TOTAL COSTS** 9,569,539

**PROFIT**

**2,392,383**

**Performance Measures**

Profit on Cost%	25.00%
Profit on GDV%	20.00%
Profit on NDV%	20.00%



# DETAILED CASH FLOW

KEPPIE MASSIE

## Zone 4 - GF 35 dph 50 dwellings -0%

Detailed Cash flow Phase 1

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MonthlyB/F	001:Feb 2019	002:Mar 2019	003:Apr 2019	004:May 2019	005:Jun 2019	006:Jul 2019	007:Aug 2019	008:Sep 2019	009:Oct 2019	010:Nov 2019	011:Dec 2019	012:Jan 2020	013:Feb 2020	014:Mar 2020
	0	(2,927,314)	(3,163,630)	(3,435,476)	(3,671,792)	(3,908,108)	(4,208,680)	(4,444,996)	(4,681,312)	(4,995,415)	(4,552,716)	(4,110,017)	(3,734,677)	(3,291,977)
<b>Revenue</b>														
Sale - 1 bed	0	0	0	0	0	0	0	0	0	17,625	17,625	17,625	17,625	17,625
Sale - 2 bed	0	0	0	0	0	0	0	0	0	116,995	116,995	116,995	116,995	116,995
Sale - 2 bed bungalow	0	0	0	0	0	0	0	0	0	11,702	11,702	11,702	11,702	11,702
Sale - 3 bed	0	0	0	0	0	0	0	0	0	314,518	314,518	314,518	314,518	314,518
Sale - 4 bed	0	0	0	0	0	0	0	0	0	176,252	176,252	176,252	176,252	176,252
Sale - 5 bed	0	0	0	0	0	0	0	0	0	66,550	66,550	66,550	66,550	66,550
<b>Disposal Costs</b>														
Sales and Marketing	0	0	0	0	0	0	0	0	0	(24,627)	(24,627)	(24,627)	(24,627)	(24,627)
<b>Unit Information</b>														
<b>1 bed</b>														
<b>2 bed</b>														
<b>3 bed</b>														
<b>4 bed</b>														
<b>5 bed</b>														
<b>2 bed bungalow</b>														
<b>Acquisition Costs</b>														
Development Surplus	(2,752,051)	0	0	0	0	0	0	0	0	0	0	0	0	0
Stamp Duty	(127,102)	0	0	0	0	0	0	0	0	0	0	0	0	0
Agent Fee	(27,521)	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal Fee	(20,640)	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Construction Costs</b>														
Con. - 1 bed	0	(5,703)	(5,703)	(5,703)	(5,703)	(5,703)	(5,703)	(5,703)	(5,703)	(5,703)	(5,703)	(5,703)	(5,703)	(5,703)
Con. - 2 bed	0	(37,853)	(37,853)	(37,853)	(37,853)	(37,853)	(37,853)	(37,853)	(37,853)	(37,853)	(37,853)	(37,853)	(37,853)	(37,853)
Con. - 2 bed bungalow	0	(3,441)	(3,441)	(3,441)	(3,441)	(3,441)	(3,441)	(3,441)	(3,441)	(3,441)	(3,441)	(3,441)	(3,441)	(3,441)
Con. - 3 bed	0	(101,761)	(101,761)	(101,761)	(101,761)	(101,761)	(101,761)	(101,761)	(101,761)	(101,761)	(101,761)	(101,761)	(101,761)	(101,761)
Con. - 4 bed	0	(57,026)	(57,026)	(57,026)	(57,026)	(57,026)	(57,026)	(57,026)	(57,026)	(57,026)	(57,026)	(57,026)	(57,026)	(57,026)
Con. - 5 bed	0	(21,532)	(21,532)	(21,532)	(21,532)	(21,532)	(21,532)	(21,532)	(21,532)	(21,532)	(21,532)	(21,532)	(21,532)	(21,532)
Opening Up Costs	0	(9,000)	(9,000)	(9,000)	(9,000)	(9,000)	(9,000)	(9,000)	(9,000)	(9,000)	(9,000)	(9,000)	(9,000)	(9,000)
<b>Net Cash Flow Before Finance</b>	<b>(2,927,314)</b>	<b>(236,316)</b>	<b>(236,316)</b>	<b>(236,316)</b>	<b>(236,316)</b>	<b>(236,316)</b>	<b>(236,316)</b>	<b>(236,316)</b>	<b>(236,316)</b>	<b>442,699</b>	<b>442,699</b>	<b>442,699</b>	<b>442,699</b>	<b>442,699</b>
Debit Rate 7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%
Credit Rate 0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Finance Costs (All Sets)	0	(17,076)	(18,455)	(20,040)	(21,419)	(22,797)	(24,551)	(25,929)	(27,308)	(25,035)	(22,453)	(19,871)	(17,681)	(15,099)
<b>Net Cash Flow After Finance</b>	<b>(2,927,314)</b>	<b>(253,392)</b>	<b>(254,770)</b>	<b>(256,356)</b>	<b>(257,735)</b>	<b>(259,113)</b>	<b>(260,866)</b>	<b>(262,245)</b>	<b>(263,623)</b>	<b>417,664</b>	<b>420,246</b>	<b>422,829</b>	<b>425,018</b>	<b>427,601</b>
Cumulative Net Cash Flow Monthly	(2,927,314)	(3,180,706)	(3,435,476)	(3,691,833)	(3,949,567)	(4,208,680)	(4,469,547)	(4,731,792)	(4,995,415)	(4,577,751)	(4,157,505)	(3,734,677)	(3,309,659)	(2,882,058)

**Zone 4 - GF 35 dph  
50 dwellings -0%**

Detailed Cash flow Phase 1

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015:Apr 2020 (2,849,278)	016:May 2020 (2,451,875)	017:Jun 2020 (2,009,176)	018:Jul 2020 (1,566,477)	019:Aug 2020 (1,146,624)	020:Sep 2020 (703,925)	021:Oct 2020 (261,226)	022:Nov 2020 178,887	023:Dec 2020 621,586	024:Jan 2021 1,064,286	025:Feb 2021 1,506,985	026:Mar 2021 1,949,684
17,625	17,625	17,625	17,625	17,625	17,625	17,625	17,625	17,625	17,625	17,625	17,625
116,995	116,995	116,995	116,995	116,995	116,995	116,995	116,995	116,995	116,995	116,995	116,995
11,702	11,702	11,702	11,702	11,702	11,702	11,702	11,702	11,702	11,702	11,702	11,702
314,518	314,518	314,518	314,518	314,518	314,518	314,518	314,518	314,518	314,518	314,518	314,518
176,252	176,252	176,252	176,252	176,252	176,252	176,252	176,252	176,252	176,252	176,252	176,252
66,550	66,550	66,550	66,550	66,550	66,550	66,550	66,550	66,550	66,550	66,550	66,550
(24,627)	(24,627)	(24,627)	(24,627)	(24,627)	(24,627)	(24,627)	(24,627)	(24,627)	(24,627)	(24,627)	(24,627)
0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0
(5,703)	(5,703)	(5,703)	(5,703)	(5,703)	(5,703)	(5,703)	(5,703)	(5,703)	(5,703)	(5,703)	(5,703)
(37,853)	(37,853)	(37,853)	(37,853)	(37,853)	(37,853)	(37,853)	(37,853)	(37,853)	(37,853)	(37,853)	(37,853)
(3,441)	(3,441)	(3,441)	(3,441)	(3,441)	(3,441)	(3,441)	(3,441)	(3,441)	(3,441)	(3,441)	(3,441)
(101,761)	(101,761)	(101,761)	(101,761)	(101,761)	(101,761)	(101,761)	(101,761)	(101,761)	(101,761)	(101,761)	(101,761)
(57,026)	(57,026)	(57,026)	(57,026)	(57,026)	(57,026)	(57,026)	(57,026)	(57,026)	(57,026)	(57,026)	(57,026)
(21,532)	(21,532)	(21,532)	(21,532)	(21,532)	(21,532)	(21,532)	(21,532)	(21,532)	(21,532)	(21,532)	(21,532)
(9,000)	(9,000)	(9,000)	(9,000)	(9,000)	(9,000)	(9,000)	(9,000)	(9,000)	(9,000)	(9,000)	(9,000)
<b>442,699</b>	<b>442,699</b>	<b>442,699</b>	<b>442,699</b>	<b>442,699</b>	<b>442,699</b>	<b>442,699</b>	<b>442,699</b>	<b>442,699</b>	<b>442,699</b>	<b>442,699</b>	<b>442,699</b>
7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%	7.000%
0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
(12,516)	(10,198)	(7,616)	(5,033)	(2,584)	(2)	0	0	0	0	0	0
<b>430,183</b>	<b>432,501</b>	<b>435,084</b>	<b>437,666</b>	<b>440,115</b>	<b>442,697</b>	<b>442,699</b>	<b>442,699</b>	<b>442,699</b>	<b>442,699</b>	<b>442,699</b>	<b>442,699</b>
(2,451,875)	(2,019,374)	(1,584,290)	(1,146,624)	(706,509)	(263,812)	178,887	621,586	1,064,286	1,506,985	1,949,684	2,392,383