



Oadby & Wigston
BOROUGH COUNCIL

Whole Plan Viability Assessment

November 2024

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1. Introduction

Scope

- 1.1 Oadby and Wigston Borough Council (O&WBC / the Council) is reviewing the Oadby and Wigston Local Plan which was adopted in 2019. The Council has recently completed consultation on its emerging draft New Local Plan Preferred Options¹ (Regulation 18) and plans to submit the New Local Plan to the Planning Inspectorate in spring 2025.
- 1.2 The Council has commissioned HDH Planning & Development Ltd (HDH) to undertake this Whole Plan Viability Assessment (WPVA). It will consider the standards and policy requirements set out in the emerging Draft Local Plan, as well as considering relevant national standards, to ensure they do not threaten the ability of sites to be developed viably. The Assessment will check that the cumulative impact of policies, and the potential developer contributions work together without compromising deliverability of development.
- 1.3 As part of its preparation, the new Local Plan needs to be tested to ensure the planned development is deliverable in line with tests set out in the National Planning Policy Framework (NPPF) and National Planning Practice Guidance (PPG). This includes:
 - assessing the cumulative impact of the emerging policies, including affordable housing.
 - testing the deliverability of the key development site allocations that may come forward over the course of the Local Plan period.
 - considering the ability of development to accommodate developer contributions alongside other policy requirements.
- 1.4 This viability work is being undertaken to inform the development of policy and explore the impact, on the economics of development, of the options that are under consideration. This document sets out the methodology used, and the key assumptions adopted. It contains an assessment of the effect of the policy options, in the context of national policies and requirements, in relation to the planned development. This will allow the Council to further engage with stakeholders, to ensure that the new Plan is effective.
- 1.5 The methodology used in this report is consistent with the extant, December 2023, NPPF, the CIL Regulations (as amended) and the PPG. The *Levelling-up and Regeneration Act* became law in October 2023. The Act will have a significant impact on the overall plan-making process but does not alter the place of viability in the current Local Plan process. In July 2024, the

¹ [New Local Plan - Oadby and Wigston Borough Council \(oadby-wigston.gov.uk\)](https://www.oadby-wigston.gov.uk)

Government launched a consultation² on updating to the NPPF. This is considered further in Chapter 2 below.

- 1.6 A technical consultation was carried out in September 2024. Representatives of the main developers, development site landowners, their agents, planning agents and consultants working in the area and housing associations were invited to comment on an early draft of this report.
- 1.7 It is important to note, at the start of a study of this type, that not all sites will be viable, even without any policy requirements. It is inevitable that the Council's requirements will render some sites unviable. The question for this report is not whether some development site or other would be rendered unviable, it is whether the delivery of the overall Plan is likely to be deliverable. It will be necessary to consider the findings of this report in the wider context including the availability external funding and whether or not sites are in the public sector.

Report Structure

- 1.8 This report follows the following format:

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

² [Proposed reforms to the National Planning Policy Framework and other changes to the planning system - GOV.UK \(www.gov.uk\)](https://www.gov.uk)

HDH Planning & Development Ltd (HDH)

- 1.9 HDH is a specialist planning consultancy providing evidence to support planning and housing authorities. The firm's main areas of expertise are:
- a. District-wide and site-specific viability analysis.
 - b. Community Infrastructure Levy.
 - c. Housing Market Assessments.
- 1.10 The findings contained in this report are based upon information from various sources including that provided by the Council and by others, upon the assumption that all relevant information has been provided. This information has not been independently verified by HDH. The conclusions and recommendations contained in this report are concerned with policy requirements, guidance and regulations which may be subject to change. They reflect a Chartered Surveyor's perspective and do not reflect or constitute legal advice.

Caveat and Material Uncertainty

- 1.11 No part of this report constitutes a valuation, and the report should not be relied on in that regard.
- 1.12 Whilst the RICS withdrew the formal advice in relation to the uncertainty in March 2022, due to the nature of this assessment, it is important to note the uncertainty in the current market. The global economy continues to be faced with uncertainty around world trade and the ongoing war in Ukraine, unrest in the Middle East, with the impact on energy costs and inflationary pressures in the economy. Consequently, in respect of this report, the assessment of viability is less certain so a higher degree of caution should be attached to the findings than would normally be the case.
- 1.13 For the avoidance of doubt this does not mean that the report cannot be relied upon. Rather, this note has been included to ensure transparency and to provide further insight as to the market context under which the report was prepared. The importance of keeping the findings under review as the plan-making process is highlighted.

Compliance

- 1.14 HDH Planning & Development Ltd is a firm regulated by the Royal Institution of Chartered Surveyors (RICS). As a firm regulated by the RICS it is necessary to have regard to RICS Professional Standards and Guidance. There are two principal pieces of relevant guidance being the *Financial viability in planning: conduct and reporting RICS professional statement, England (1st Edition, May 2019)* and *Assessing viability in planning under the National Planning Policy Framework 2019 for England, GUIDANCE NOTE (RICS, 1st edition, March 2021)*.
- 1.15 *Financial viability in planning: conduct and reporting. 1st edition, May 2019* and *Assessing viability in planning under the National Planning Policy Framework 2019 for England* were

reissued in April 2023 as a professional standard rather than a guidance note. Mandatory requirements are those which include the word 'must', while recommended best practices utilise the word 'should'. It is mandatory for RICS members carrying out Viability Assessments to adhere to PS 1 and PS 2 of the '*RICS Valuation – Global Standards, November 2021*'. This report has complied with PS 1 (Compliance with standards where a written valuation is provided) and PS 2 (Ethics, competency, objectivity and disclosures).

- 1.16 *Financial viability in planning: conduct and reporting. 1st edition, May 2019* was published in May 2019. This includes mandatory requirements for RICS members and RICS-regulated firms. HDH confirms that the relevant RICS Guidance has been followed in full.
- a. HDH confirms that in preparing this report the firm has acted with objectivity, impartially and without interference and with reference to all appropriate available sources of information.
 - b. HDH has followed a collaborative approach involving the LPA, developers, landowners and other interested parties. An early draft of this report is forming the basis of a consultation process being undertaken in September 2024.
 - c. The instructions under which this project is undertaken are included as **Appendix 1** of this report.
 - d. HDH confirms it has no conflicts of interest in undertaking this project. HDH confirms that, in preparing this report, no performance-related or contingent fees have been agreed.
 - e. The presumption is that a viability assessment should be published in full. HDH has prepared this report on the assumption that it will be published in full.
 - f. HDH confirms that a non-technical summary is provided (in the form of Chapter 12). Viability in the plan-making process is a technical exercise that is undertaken specifically to demonstrate compliance (or otherwise) with the NPPF and PPG. It is firmly recommended that this report only be published and read in full.
 - g. HDH confirms that the project programme allows for adequate time to allow engagement with stakeholders through this project.
 - h. This report includes sensitivity testing. The effect of different tenures, different affordable housing requirements are tested against different levels of developer contributions and different levels of developer contributions. The impact of price and cost change are also tested.
- 1.17 The Guidance includes a requirement that, '*all contributions to reports relating to assessments of viability, on behalf of both the applicants and authorities, must comply with these mandatory requirements. Determining the competency of subcontractors is the responsibility of the RICS member or RICS-regulated firm*'. Much of the information that informed this viability assessment was provided by the Council or its consultants. This information was not provided in a subcontractor role and, in accordance with HDH's instructions, this information has not been challenged nor independently verified.

Metric or Imperial

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

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

- 1.19 A useful broad rule of thumb to convert sqm to sqft is simply to add a final zero (i.e. times by 10).



2. Viability Testing

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

National Planning Policy Framework

2.2 The NPPF was updated, most recently, in December 2023. That update makes some significant changes to the planning system, however, it does not change the place of viability testing in the plan-making process.

2.3 Following the July 2024 General Election, the new administration published a draft update to the NPPF. The changes are subject to period of consultation. The Government will then need to consider the comments made before publishing a final version. The programme for this is uncertain. The changes proposed, if carried into the NPPF, would have significant impacts on the plan-making process, with the main changes being around the Standard Method for deriving the need for housing and in relation to housing targets. The suggested changes that relate to viability are relatively minor and are considered below.

2.4 This study is prepared strictly in accordance with the December 2023 NPPF, but is also consistent with the changes proposed in the July 2024 Draft NPPF and supporting documents.

2.5 Paragraph 34 of the NPPF says that Plans should set out what development is expected to provide, and that the requirement should not be so high as to undermine the delivery of the Plan.

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

2.6 As in the 2012 NPPF (and subsequent iterations), viability remains an important part of the plan-making process. The NPPF does not include detail on the viability process, rather stresses the importance of viability. The changes, made in 2021, do touch on matters where viability will be a factor:

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

NPPF, Paragraph 22

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

NPPF, Paragraph 100

- 2.7 The Council will need to continue to engage with the promoters of the Strategic Sites and service and infrastructure providers as the plan-making process continues.
- 2.8 The main change in the 2018 NPPF was to shift of viability testing from the development management stage to the plan-making stage.

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

NPPF Paragraph 58

- 2.9 Consideration has been made to the updated PPG (see below). This Whole Plan Viability Assessment will become the reference point for viability assessments submitted through the development management process in the future.
- 2.10 Of particular importance to this viability assessment is deliverability. The effectiveness of plans was important under the 2012 NPPF, but a greater emphasis is put on deliverability in the 2018 NPPF which includes an updated definition:

Deliverable: *To be considered deliverable, sites for housing should be available now, offer a suitable location for development now, and be achievable with a realistic prospect that housing will be delivered on the site within 5 years. In particular:*

- a) sites which do not involve major development and have planning permission, and all sites with detailed planning permission should be considered deliverable until permission expires, unless there is clear evidence that homes will not be delivered within 5 years (for example because they are no longer viable, there is no longer a demand for the type of units or sites have long term phasing plans).*
- b) where a site has outline planning permission for major development, has been allocated in a development plan, has a grant of permission in principle, or is identified on a brownfield register, it should only be considered deliverable where there is clear evidence that housing completions will begin on site within 5 years.*

NPPF Glossary

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

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

- a) *specific, deliverable sites for years one to five of the plan period³⁵; and*
- b) *specific, developable sites or broad locations for growth, for years 6-10 and, where possible, for years 11-15 of the plan.*

NPPF Paragraph 69

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

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

NPPF Paragraph 125

- 2.13 The *Levelling-up and Regeneration Act* became law in October 2023. The Act will have a significant impact on the overall plan-making process but does not alter the place of viability in the current Local Plan process.

- 2.14 The NPPF does not include technical guidance on undertaking viability work. This is included within the Planning Practice Guidance (PPG).

Planning Practice Guidance

- 2.15 It is likely that the PPG will be refreshed, as and when the NPPF is updated, to ensure consistency. It will be necessary for the Council to keep this under review. Having said this, the fundamental inputs of a viability assessment (costs and values) are unlikely to change, so whilst there are uncertainties, there is no reason not to proceed with this assessment now (August 2024).

- 2.16 The viability sections of the PPG (Chapter 10) were rewritten in 2018, and then subsequently further updated. The changes provide clarity and confirm best practice, rather than prescribe a new approach or methodology. The underlying emphasis of viability testing has changed. The, now superseded, requirements for viability testing were set out in paragraphs 173 and 174 of the 2012 NPPF which said:

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

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

- 2.17 The test was whether or not the policy requirements were so high that development was threatened. Paragraphs 10-009-20190509 and 10-010-20180724 change this:

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

PPG 10-009-20190509

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

PPG 10-010-20180724

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

2.19 The core requirement to consider viability links to paragraph 58 of the NPPF (as quoted above):

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

PPG 23b-005-20190315

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

2.21 The PPG includes 4 main sections:

Section 1 - Viability and plan making

2.22 The overall requirement is that:

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

PPG 10-001-20190509

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

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

PPG 10-002-20190509

2.24 The policies in the emerging Plan are tested individually and cumulatively, to ensure that they are set at a realistic level.

It is the responsibility of plan makers in collaboration with the local community, developers and other stakeholders, to create realistic, deliverable policies. Drafting of plan policies should be iterative and informed by engagement with developers, landowners, and infrastructure and affordable housing providers.

PPG 10-002-20190509

- 2.25 A technical consultation has undertaken and has informed this Whole Plan Viability Assessment.

Policy requirements, particularly for affordable housing, should be set at a level that takes account of affordable housing and infrastructure needs and allows for the planned types of sites and development to be deliverable, without the need for further viability assessment at the decision making stage.

PPG 10-002-20190509

- 2.26 A range of levels of policy requirements have been tested against a range of levels of developer contributions.

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

PPG 10-002-20190509

- 2.27 Consultation formed part of the WPVA and, in due course, the Council will engage with the promoters of the Strategic Sites.

- 2.28 The modelling in this assessment has been informed by the potential site allocations in the new Local Plan and by the anticipated windfall development. The purpose of this viability assessment is to ensure the deliverability of the overall Plan.

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

PPG 10-003-20180724

- 2.29 This study is based on typologies³ that have been developed by having regard to the development sites that are most likely to be subject to the policies in the Local Plan Update. In addition, the Strategic Sites are assessed.

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

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

In following this process plan makers can first group sites by shared characteristics such as location, whether brownfield or greenfield, size of site and current and proposed use or type of development. The characteristics

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

PPG 10-004-20190509

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

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

PPG 10-005-20180724

- 2.31 For the purpose of this viability assessment, Strategic Sites are those that are considered key sites on which the delivery of the Plan may rely.

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

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

PPG 10-006-20190509

- 2.32 Consultation formed part of the preparation of this WPVA, which considers the total cumulative cost of all relevant policies (local and national).

Section 2 - Viability and decision taking

- 2.33 It is beyond the scope of this assessment to consider viability in decision making.

- 2.34 This study will form the starting point for future development management consideration of viability.

used to group sites should reflect the nature of typical sites that may be developed within the plan area and the type of development proposed for allocation in the plan.

Section 3 - Standardised inputs to viability assessment

- 2.35 The general principles of viability testing are set out under paragraph 10-010-20180724 of the PPG.

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

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

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

PPG 10-010-20180724

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

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

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

PPG 10-011-20180724

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

- 2.38 PPG paragraph 10-012-20180724 lists a range of costs to be taken into account.

- *build costs based on appropriate data, for example that of the Building Cost Information Service*
- *abnormal costs, including those associated with treatment for contaminated sites or listed buildings, or costs associated with brownfield, phased or complex sites. These costs should be taken into account when defining benchmark land value*
- *site-specific infrastructure costs, which might include access roads, sustainable drainage systems, green infrastructure, connection to utilities and decentralised energy. These costs should be taken into account when defining benchmark land value*

- *the total cost of all relevant policy requirements including contributions towards affordable housing and infrastructure, Community Infrastructure Levy charges, and any other relevant policies or standards. These costs should be taken into account when defining benchmark land value*
- *general finance costs including those incurred through loans*
- *professional, project management, sales, marketing and legal costs incorporating organisational overheads associated with the site. Any professional site fees should also be taken into account when defining benchmark land value*
- *explicit reference to project contingency costs should be included in circumstances where scheme specific assessment is deemed necessary, with a justification for contingency relative to project risk and developers return*

2.39 All these costs are taken into account.

2.40 The PPG then sets out how land values should be considered, confirming the use of the Existing Use Value Plus (EUV+) approach.

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

PPG 10-013-20190509

2.41 The PPG goes on to set out:

Benchmark land value should:

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

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

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

In plan making, the landowner premium should be tested and balanced against emerging policies. In decision making, the cost implications of all relevant policy requirements, including

planning obligations and, where relevant, any Community Infrastructure Levy (CIL) charge should be taken into account.

PPG 10-014-20190509

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

Existing use value (EUV) is the first component of calculating benchmark land value. EUV is the value of the land in its existing use. Existing use value is not the price paid and should disregard hope value. Existing use values will vary depending on the type of site and development types. EUV can be established in collaboration between plan makers, developers and landowners by assessing the value of the specific site or type of site using published sources of information such as agricultural or industrial land values, or if appropriate capitalised rental levels at an appropriate yield (excluding any hope value for development).

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

PPG 10-015-20190509

- 2.43 This report has applied this methodology to establish the EUV. As set out in Chapter 3 below, the July 2024 Draft NPPF consultation includes some changes in relation to the derivation of the Benchmark Land Value. These apply to land released from the Green Belt so do not apply here.

- 2.44 The PPG sets out an approach to the developers' return:

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

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

PPG 10-018-20190509

- 2.45 As set out in Chapter 7 below, this approach is followed.

Section 4 - Accountability

- 2.46 This section of the PPG sets out requirements on reporting. These are covered, by the Council, outside this report.

- 2.47 In line with paragraph 10-020-20180724 of the PPG that says that '*practitioners should ensure that the findings of a viability assessment are presented clearly. An executive summary should*

be used to set out key findings of a viability assessment in a clear way'. Chapter 12 of this report is written as a standalone non-technical summary that brings the evidence together.

Community Infrastructure Levy Regulations and Guidance

- 2.48 The Council has not adopted CIL. In any event, the CIL Regulations are broad, so it is necessary to have regard to them and the CIL Guidance (which is contained within the PPG) when undertaking any plan-wide viability assessment and considering the deliverability of development.
- 2.49 The CIL Regulations came into effect in April 2010 and have been subject to subsequent amendment⁴. From April 2015, councils were restricted in pooling S106 contributions from more than five developments⁵ (where the obligation in the s106 agreement / undertaking is a reason for granting consent). The CIL Regulations were amended from September 2019 lifting these restrictions, however payments requested under the s106 regime must still be (as set out in CIL Regulation 122):
- a. necessary to make the development acceptable in planning terms;
 - b. directly related to the development; and
 - c. fairly and reasonably related in scale and kind to the development.
- 2.50 In October 2023, the *Levelling-up and Regeneration Act* became law. The Act includes reference to a new national Infrastructure Levy to replace CIL and reform the current developer contribution system. The new Government announced, as part of the July 2024 consultation on the draft NPPF, that it will not be taken forward so this is not considered further.

⁴ **SI 2010 No. 948.** The Community Infrastructure Levy Regulations 2010 *Made 23rd March 2010, Coming into force 6th April 2010.* **SI 2011 No. 987.** The Community Infrastructure Levy (Amendment) Regulations 2011 *Made 28th March 2011, Coming into force 6th April 2011.* **SI 2011 No. 2918.** The Local Authorities (Contracting Out of Community Infrastructure Levy Functions) Order 2011. *Made 6th December 2011, Coming into force 7th December 2011.* **SI 2012 No. 2975.** The Community Infrastructure Levy (Amendment) Regulations 2012. *Made 28th November 2012, Coming into force 29th November 2012.* **SI 2013 No. 982.** The Community Infrastructure Levy (Amendment) Regulations 2013. *Made 24th April 2013, Coming into force 25th April 2013.* **SI 2014 No. 385.** The Community Infrastructure Levy (Amendment) Regulations 2013. *Made 24th February 2014, Coming into force 24th February 2014.* **SI 2015 No. 836.** COMMUNITY INFRASTRUCTURE LEVY, ENGLAND AND WALES, The Community Infrastructure Levy (Amendment) Regulations 2015. *Made 20th March 2015.* **SI 2018 No. 172** COMMUNITY INFRASTRUCTURE LEVY, ENGLAND AND WALES. The Community Infrastructure Levy (Amendment) Regulations 2018. *Made 8th February 2018. Coming into force in accordance with regulation 1.* **SI 2019 No. 966** COMMUNITY INFRASTRUCTURE LEVY, ENGLAND The Community Infrastructure Levy (Amendment) (England) Regulations 2019. *Made - 22nd May 2019.* **SI 2019 No. 1103** COMMUNITY INFRASTRUCTURE LEVY, ENGLAND AND WALES The Community Infrastructure Levy (Amendment) (No. 2) Regulations 2019 *Made 9th July 2019. Coming into Force 1st September 2019.* **SI 2020 No. 781** The Community Infrastructure Levy (Coronavirus) (Amendment) (England) Regulations 2020. *Made 21st July 2020, Coming into force 22nd July 2020.* **SI 2020 No. 1226** COMMUNITY INFRASTRUCTURE LEVY, ENGLAND, The Community Infrastructure Levy (Amendment) (England) (No. 2) Regulations 2020. *Made 5th November 2020. Coming into force 16th November 2020.*

⁵ CIL Regulations 123(3)

Wider Changes Impacting on Viability

- 2.51 There have been a number of changes at a national level since the Council's existing viability work. As set out earlier, following the July 2024 General Election, a draft update to the NPPF has been published. The changes are subject to period of consultation that runs to 24th September 2024. The suggested changes that relate to viability are relatively minor and are addressed below.

Affordable Housing

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

Provision of affordable housing should not be sought for residential developments that are not major developments, other than in designated rural areas (where policies may set out a lower threshold of 5 units or fewer). To support the re-use of brownfield land, where vacant buildings are being reused or redeveloped, any affordable housing contribution due should be reduced by a proportionate amount.

- 2.53 In this context, major development is defined in the Glossary to the NPPF:

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

- 2.54 None of the Borough is within a 'Designated Rural Area', so a threshold of 10 units is assumed to apply.

- 2.55 The NPPF sets out a policy for a minimum of 10% affordable home ownership units on larger sites.

Where major development involving the provision of housing is proposed, planning policies and decisions should expect at least 10% of the homes to be available for affordable home ownership⁶, unless this would exceed the level of affordable housing required in the area, or significantly prejudice the ability to meet the identified affordable housing needs of specific groups. Exemptions to this 10% requirement should also be made where the site or proposed development:

- a) *provides solely for Build to Rent homes;*
- b) *provides specialist accommodation for a group of people with specific needs (such as purpose-built accommodation for the elderly or students);*
- c) *is proposed to be developed by people who wish to build or commission their own homes; or*

⁶ Footnote 29 of the 2018 NPPF clarifies as 'As part of the overall affordable housing contribution from the site'.

- d) *is exclusively for affordable housing, an entry-level exception site or a rural exception site.*

Paragraph 66, NPPF

2.56 This is assumed to apply. The new Government has announced, as part of the July 2024 consultation on the draft NPPF, that this requirement is to be removed, so alternative mixes are also tested.

2.57 In 2021, the Government published the outcome of the First Homes consultation.

What is a First Home?

First Homes are a specific kind of discounted market sale housing and should be considered to meet the definition of 'affordable housing' for planning purposes. Specifically, First Homes are discounted market sale units which:

- a. must be discounted by a minimum of 30% against the market value;*
- b. are sold to a person or persons meeting the First Homes eligibility criteria (see below);*
- c. on their first sale, will have a restriction registered on the title at HM Land Registry to ensure this discount (as a percentage of current market value) and certain other restrictions are passed on at each subsequent title transfer; and,*
- d. after the discount has been applied, the first sale must be at a price no higher than £250,000 (or £420,000 in Greater London).*

First Homes are the government's preferred discounted market tenure and should account for at least 25% of all affordable housing units delivered by developers through planning obligations.

PPG: 70-001-21210524

2.58 This is assumed to apply. The new Government has announced, as part of the July 2024 consultation on the draft NPPF, that this requirement is to be removed, so alternative mixes are also tested.

2.59 Additionally, the July 2024 consultation on the draft NPPF says:

*The Government believes that local areas are best placed to decide the right mix of affordable housing for their communities, including a mix of affordable homes for ownership and rent. The NPPF already sets the expectation that when establishing housing requirements, local planning authorities consider the needs of different groups in the community. Currently, this does not include those who require Social Rent. Similarly, policy says that local policies should specify the type of affordable housing required, but does not specify tenure breakdown. To support our objectives around boosting delivery of Social Rent while leaving local planning authorities in the driving seat, we propose **setting an expectation that housing needs assessments explicitly consider the needs of those requiring Social Rent and that authorities specify their expectations on Social Rent delivery as part of broader affordable housing policies.** We expect that many areas will give priority to Social Rent in the affordable housing mix they seek, in line with their local needs, and this is something we strongly support, but we will not be prescriptive; it is for local leaders to determine the balance that meets the needs of their communities.*

2.60 The impact on viability of including Social Rent within the housing mix is tested.

Accessible and Adaptable Standards

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

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

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

Biodiversity Net Gain

- 2.63 The Environment Act received Royal Assent in 2021 and mandates that new developments must deliver an overall increase in biodiversity; this is known as Biodiversity Net Gain. The PPG was updated in February 2024⁸ in this regard. The requirement is that developers ensure habitats for wildlife are enhanced and left in a measurably better state than they were pre-development. Developers must assess the type of habitat and its condition before submitting plans, and then demonstrate how they are improving biodiversity – such as through the creation of green corridors, planting more trees, or forming local nature spaces.
- 2.64 Green improvements on-site are preferred (and expected), but in the circumstances where they are not possible, developers will need to pay a levy for habitat creation or improvement elsewhere.
- 2.65 The costs of achieving Biodiversity Net Gain are considered in Chapter 8 below.

Environmental Standards

- 2.66 It is national policy to achieve the ‘net zero’ greenhouse gas emissions by 2050. The Department of Levelling up, Communities and Housing, published revisions to Conservation of Fuel and Power, Approved Document L of the Building Regulations as a ‘stepping stone’ on the pathway to Zero Carbon homes. It sets the target of an interim 31% reduction in CO₂ emissions over 2013 standards for dwellings. These changes now apply to new homes.
- 2.67 In December 2023, the Government published a further consultation on the details of the implementation of the Future Homes Standard. At the same time the Housing Minister, Lee

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

⁸ [Biodiversity net gain - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/consultations/biodiversity-net-gain)

Rowley, made a Written Parliamentary Statement⁹ which set out the Government's position in this regard as follows:

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

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

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

2.68 Whilst this direction does not preclude the introduction of policies that go beyond national standards, this does suggest that such policies will need to be well justified and subject to greater scrutiny. This is considered in Chapter 8 below.

2.69 In 2021, the Government announced that, from 2022, all new homes would be required to include an electric vehicle charging point. This is assumed to apply.

Fire Safety Standards

2.70 A number of further national consultations were announced in 2022. These included proposed Changes to Approved Document B, sprinklers in care homes, and staircases in residential buildings. The proposed changes to the regulations around second staircases¹⁰ would apply to buildings of over 18m (about 6 storeys), although it is important to note that the Council is not planning for taller buildings of 6 storeys or more.

2.71 The costs of sprinklers are considered in Chapter 8 below.

National Model Design Code

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

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

⁹ [Written statements - Written questions, answers and statements - UK Parliament](#)

¹⁰ [Government proposes second staircases to make buildings safer - GOV.UK \(www.gov.uk\)](#)

should be tailored to the circumstances and scale of change in each place, and should allow a suitable degree of variety.

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

2.73 The National Design Code does not add to the cost of development in itself. Rather it sets out good practice in a consistent format. It will provide a checklist of design principles to consider for new schemes, including street character, building type and requirements addressing wellbeing and environmental impact. Local authorities can use the code to form their own local design codes. The Council is in the process of drafting a local design code which is considered in Chapter 8 below.

Levelling-up and Regeneration Act

2.74 At the end of October 2023, the *Levelling-up and Regeneration Act* became law. Many of the measures in the Act will be implemented, in due course, through secondary legislation and / or regulations. The provisions within the Act will have a significant impact on the overall plan-making process, but they do not alter the place of viability in the current Local Plan process.

2.75 The *Levelling-up and Regeneration Act* includes reference to a new national Infrastructure Levy, however, the new Government has announced, as part of the July 2024 consultation on the Draft NPPF, that this will not be taken forward. This is not considered further.

Draft NPPF, July 2024

2.76 As set out earlier, following the July 2024 General Election, the new administration published a draft update to the NPPF. The changes were subject to period of consultation. The date for publishing the new NPPF and supporting updates to the PPG is uncertain, however is expected towards the end of 2024 or early in 2025. The changes proposed, if carried into the final version, would have some very significant impacts on the plan-making process, with the main changes being around the Standard Method for deriving the need for housing and in relation to housing targets.

2.77 The Draft NPPF includes a new Annex that concerns viability:

Annex 4: Viability in relation to Green Belt release

1) *To determine land value for a viability assessment, a benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a reasonable and proportionate premium for the landowner. For the purposes of plan-making and decision-taking, it is considered that a benchmark land value of [xxxx] allows an appropriate premium for landowners. Local planning authorities should set benchmark land values informed by this, and by local material considerations.*

- 2) *When determining planning applications, if land released from Green Belt is transacted above the benchmark land value and cannot deliver policy-compliant development, then planning permission should not be granted, subject to other material considerations.*
- 3) *Where policy compliant development can be delivered, viability assessment should not be undertaken, irrespective of the price at which land is transacted, and higher levels of affordable housing should not be sought on the grounds of viability.*
- 4) *Where land is transacted below the benchmark land value but still cannot deliver policy-compliant development, it is up to the applicant to demonstrate whether particular circumstances justify the need for a viability assessment at the application stage. The weight to be given to a viability assessment is a matter for the decision maker, having regard to all the circumstances in the case, including whether the plan and the viability evidence underpinning it is up to date, and any change in site circumstances since the plan was brought into force. Where a viability negotiation to reduce policy delivery has been undertaken, a late-stage review should be conducted to assess whether further contributions are required.*

2.78 The supporting text says:

Golden rules to ensure public benefit

23. The Government has committed to introducing ‘golden rules’ to ensure that major development on land released from the Green Belt benefits both communities and nature. This will build on our wider commitment for exemplary design, so that the following are required where land is released through plans or individual planning decisions:

- a. in the case of schemes involving the provision of housing, at least 50% affordable housing, with an appropriate proportion being Social Rent, subject to viability;*
- b. necessary improvements to local or national infrastructure, including delivery of new schools, GP surgeries, transport links, care homes and nursery places, to deliver well-designed, connected places, recognising that local leaders are best placed to identify the infrastructure that their communities need; and*
- c. the provision of new, or improvements to existing, local green spaces that are accessible to the public – where residential development is involved, new residents should be able to access good quality green spaces within a short walk of their homes, whether through onsite provision or through access to offsite facilities.*

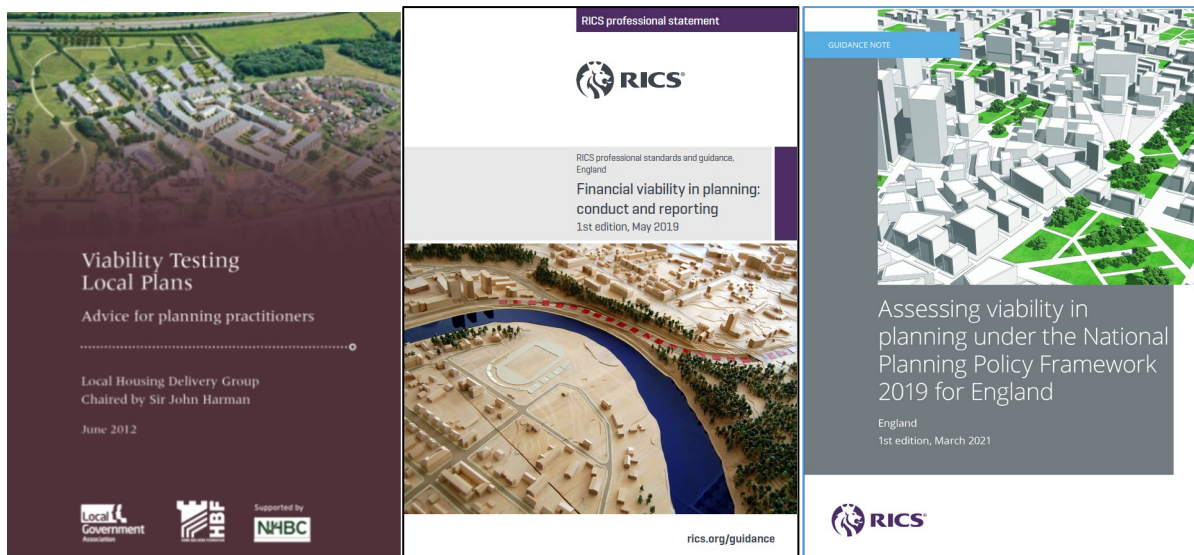
2.79 Oadby and Wigston Borough does not include any Green Belt, so this will not apply directly, however, in relation to releasing land from the Green Belt, the consultation says:

*30. Benchmark land values are generally set as a multiple of agricultural use values, which are typically in the region of £20,000 - £25,000 per hectare, and as a percentage uplift on non-agricultural brownfield use values. We also note that views of appropriate premia above existing use values vary: for agricultural land, a recent academic paper suggested BLVs of three times existing use value; the Letwin Review of Build Out suggested ten times existing use value; Lichfields found that local planning authorities set BLVs of between 10- and 40-times existing use value. These BLVs do not necessarily relate to Green Belt land, which is subject to severe restrictions on development, and **Government is particularly interested in the impact of setting BLV at the lower end of this spectrum.***

2.80 This report is prepared strictly in accordance with the December 2023 NPPF, but is also consistent with the changes proposed in the July 2024 Draft NPPF and supporting documents.

Viability Guidance

- 2.81 There is no specific technical guidance on how to test viability in the NPPF or the updated PPG, although the updated PPG includes guidance in a number of specific areas. There are several sources of guidance and appeal decisions¹¹ that support the methodology HDH has developed. This study follows the *Viability Testing in Local Plans – Advice for planning practitioners* (LGA/HBF – Sir John Harman) June 2012¹² (known as the Harman Guidance).
- 2.82 The planning appeal decisions and the HCA good practice publication¹³ suggest that the most appropriate test of viability for planning policy purposes is to consider the Residual Value of schemes compared with the Existing Use Value (EUV), plus a premium. The premium over and above the EUV being set at a level to provide the landowner with an inducement to sell. This approach is now specified in the PPG. Additionally, the Planning Advisory Service (PAS) provides viability guidance and manuals for local authorities that supports this approach.



- 2.83 As set out at the start of this report, there are two principal pieces of relevant RICS guidance being the *Financial viability in planning: conduct and reporting RICS professional statement, England* (1st Edition, May 2019) and *Assessing viability in planning under the National*

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

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

¹³ *Good Practice Guide*. Homes and Communities Agency (July 2009).

Planning Policy Framework 2019 for England, GUIDANCE NOTE (RICS, 1st edition, March 2021).

- 2.84 Neither of these specify a step-by-step approach, rather they make reference to the NPPF and provide interpretation on implementation.
- 2.85 In line with the updated PPG, this assessment follows the EUV Plus (EUV+) methodology. The methodology is to compare the Residual Value generated by the viability appraisals, with the EUV plus an appropriate uplift to incentivise a landowner to sell. The amount of the uplift over and above the EUV must be set at a level to provide a return to the landowner. To inform the judgement as to whether the uplift is set at the appropriate level, reference is made to the value of the land both with and without the benefit of planning consent. This approach is in line with that recommended in the Harman Guidance.
- 2.86 In 2019, the House Builders Federation (HBF) produced further guidance in the form of *HBF Local Plan Viability Guide* (Version 1.2: Sept 2019). This guidance draws on the Harman Guidance and the 2012 RICS Guidance, (which the RICS is updating as it is out of date), but not the more recent 2019 RICS Guidance. This HBF guidance stresses the importance of following the guidance in the PPG and of consultation, both of which this report has done. HDH has some concerns around this guidance, as it does not reflect '*the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission*' as set out in paragraph 10-009-20190509 of the PPG. The HBF Guidance raises several 'common concerns'. Regard has been had to these under the appropriate headings through this report.

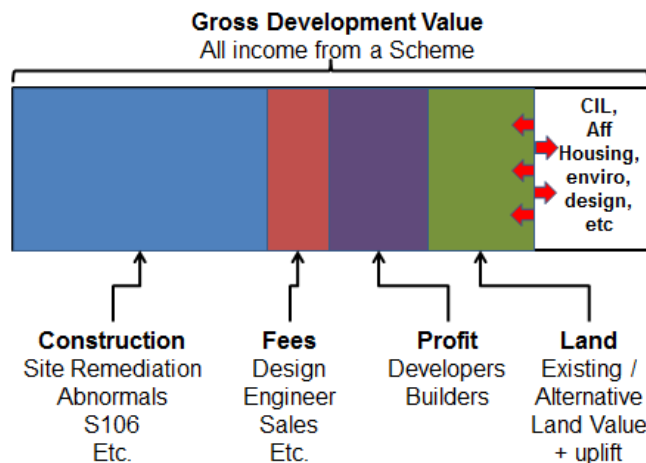
3. Methodology

Viability Testing – Outline Methodology

- 3.1 This report follows the Harman Guidance and RICS Guidance, and was being put to industry and stakeholders for technical consultation in September 2024. The comments made are addressed through this report.
- 3.2 The availability and cost of land are matters at the core of viability for any property development. The format of the typical valuation is:

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

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



- 3.5 The essential balance in viability testing is around the land value and whether or not land will come forward for development. The more policy requirements (that have an impact on



viability) and developer contributions a planning authority asks for, the less the developer can afford to pay for the land. The purpose of this assessment is to quantify the costs of the Council's policies, to assess the impact of these, and then make a judgement as to whether or not land prices are reduced to such an extent that the Plan is not deliverable. It is necessary to take a cautious approach and ensure that policies are not set at the limits of viability.

- 3.6 The land value is a difficult topic since a landowner is unlikely to be entirely frank about the price that would be acceptable, always seeking a higher one. This is one of the areas where an informed assumption has to be made about the 'uplift' above the EUV which would induce the landowner to sell.
- 3.7 This study is not trying to mirror any particular developer's business model – rather it is making a broad assessment of viability in the context of plan-making and the requirements of the NPPF (and CIL Regulations). The approach taken in this report is different from the approach taken by developers when making an assessment to inform commercial decision making, particularly on the largest sites to be delivered over many years.

Limitations of viability testing in the context of the NPPF

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

The meaning of Landowner Premium

- 3.10 The phrase *landowner premium* was introduced in the 2018 PPG.

Benchmark land value should:

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

Viability assessments should be undertaken using benchmark land values derived in accordance with this guidance. Existing use value should be informed by market evidence of

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

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

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

PPG 10-014-20190509

- 3.11 Landowner’s premium has not been defined through the appeal, Local Plan examination or legal processes, although various approaches have been accepted by planning inspectors. The level of return to the landowner is discussed and the approach taken in this study is set out in the later parts of Chapter 6 below.
- 3.12 This report is about the economics of development however, viability brings in a wider range than just financial factors. The following graphic, taken from the Harman Guidance, illustrates some of the non-financial as well as financial factors that contribute to the assessment process. Viability is an important factor in the plan-making process, but it is one of many factors.



Existing Available Evidence

- 3.13 The NPPF, the PPG, the CIL Regulations and CIL Guidance (within the PPG) are clear that the assessment of viability should, wherever possible, be based on existing available evidence rather than new evidence. The evidence that is available from the Council has been reviewed.
- a. *Oadby and Wigston BC Whole Plan Testing Viability Study* (Andrew Golland Associates, November 2017).
 - b. *Leicester, Leicestershire and Rutland CIL Viability Study – Jointly commissioned by Blaby, Charnwood, Harborough, Hinckley and Bosworth, Leicester City, Melton, North West Leicestershire, Oadby and Wigston, and Rutland Councils* (HDH Planning, September 2012)
- 3.14 The Council also holds development appraisals that have been submitted by developers in connection with specific developments to support negotiations around the provision of affordable housing or s106 contributions. The approach taken is to draw on this existing evidence..
- 3.15 The Council also holds evidence of what is being collected from developers under the s106 regime. This is being collected by the Council outside this study¹⁴.

Stakeholder Engagement

- 3.16 The PPG requires stakeholder engagement. The preparation of this viability assessment includes specific consultation and engagement with the industry. A consultation process is being undertaken during September 2024 when a presentation was given, and an early draft of this report and a questionnaire was circulated. Residential and non-residential developers (including housing associations), landowners and planning professionals were invited to comment. **Appendix 2** includes a list of the consultees. **Appendix 3** includes the consultation presentation and **Appendix 4** the questionnaire circulated with the draft report. **Appendix 5** includes the notes taken at the consultation event.
- 3.17 The comments of the consultees are reflected through this report and the assumptions adjusted where appropriate. The event was held online. 4 written responses were received. The main general points from the consultation were:

¹⁴ Paragraphs 10-020-20180724 to 10-028-20180724 of the PPG introduce reporting requirements in this regard. In particular 10-027-20180724 says:

How should monitoring and reporting inform plan reviews?

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

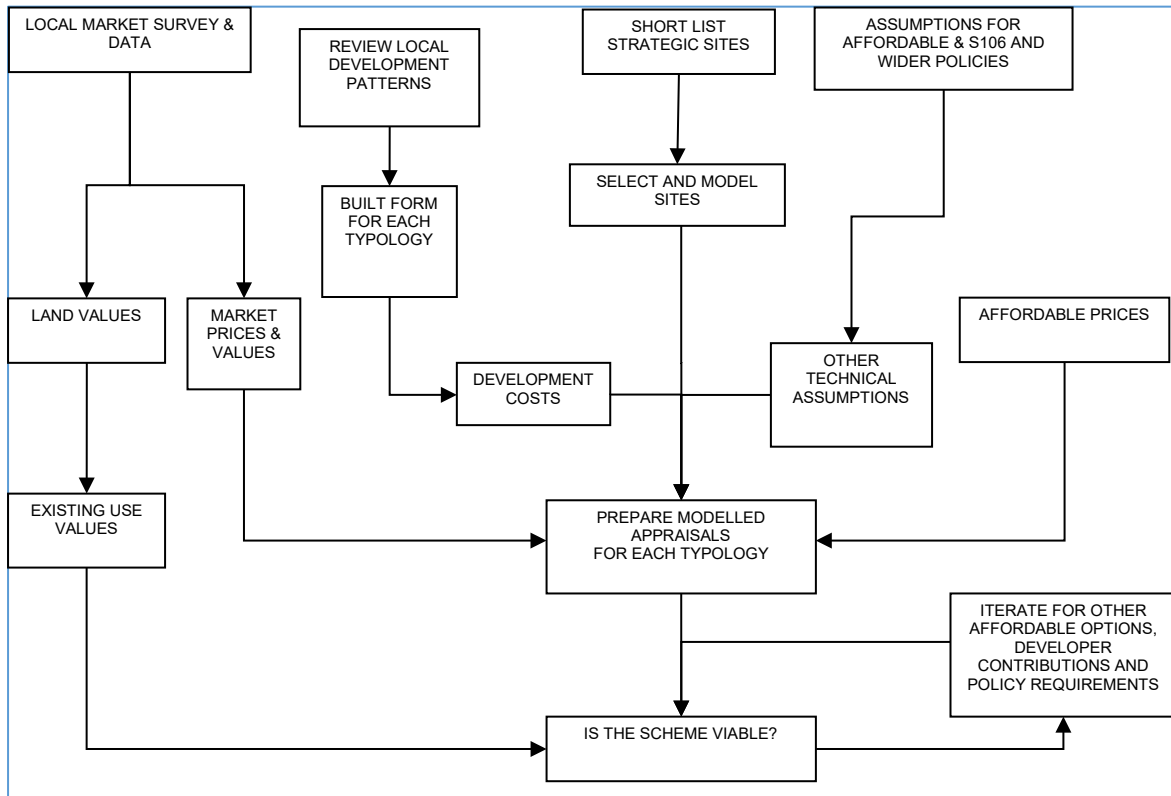
- a. A site promoter¹⁵ forwarded a copy of comments (drafted by CBRE) they had made to the neighbouring Harborough Borough Council's viability plan-wide assessment, but did not respond directly on the draft report. It is difficult to assimilate these comments as the HBC draft report is not in the public domain. It is understood that this relates, in part, to site specific work undertaken by Aspinall Verdi for HBC.
 - b. Leicestershire County Council suggested that the viability process should be delayed as it was premature to proceed before that had completed the Joint Transport Evidence Base for South Leicestershire, of which Oadby & Wigston is part. Whilst this is noted, it is not possible to pause the viability work and still meet the Council's wider timetable for submitting the Local Plan for examination.
- 3.18 Since the consultation HDH has met with the consultants (Aspinall Verdi) who were jointly appointed by O&WBC and Harborough Borough Council (HBC) to consider the delivery of the cross-border site, Land South of Gartree Road, that is being promoted by Homes England. Whilst the element that lies within O&WBC's area is included in this assessment, the site is being considered and master planned as a whole, and reference should be made to the cross-boundary work when considering the delivery of the site. The larger part of the site is within the HBC area.
- 3.19 The consultation process was carried out in accordance with the requirements of the updated PPG, the Harman Guidance and the RICS Guidance. There will be further, more formal, opportunities to comment in this WPVA, as the draft Local Plan proceeds through the plan-making process.

Viability Process

- 3.20 The assessment of viability as required under the NPPF, and the CIL Regulations is a quantitative and qualitative process. The updated PPG requires that (at PPG 10-001-20190509) '*...policy requirements should be informed by evidence of infrastructure and affordable housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106*'.
- 3.21 The basic viability methodology is summarised in the figure below. It involves preparing financial development appraisals for a representative range of typologies, and the Strategic Sites, and using these to assess whether development, generally, is viable. The typologies were modelled based on discussions with Council officers, the existing available evidence supplied by the Council, and on HDH's experience of development. Details of the modelling are set out in Chapter 9 below. This process ensures that the appraisals are representative of typical development in the Council area over the plan-period.

¹⁵ Amanda Chong of Quod for Homes England re Gartree Road.

Figure 3.1 Viability Methodology



Source: HDH 2024

3.22 The local housing markets were surveyed to obtain a picture of sales values. Land values were assessed to calibrate the appraisals and to assess EUVs. Local development patterns were considered, to arrive at appropriate built form assumptions. These in turn informed the appropriate build cost figures. Several other technical assumptions were required before appraisals could be produced. The appraisal results were in the form of £/ha ‘residual’ land values, showing the maximum amount a developer could pay for the site and still make an appropriate return. The Residual Value was compared to the EUV for each site. Only if the Residual Value exceeded the EUV, and by a satisfactory margin (the Landowners’ Premium), could the scheme be judged to be viable. The Landowners’ Premium is discussed in the later parts of Chapter 6 below.

3.23 The following potential Strategic Sites for allocation are modelled individually.

Table 3.1 Potential Strategic Sites for Allocation

	Site Area (ha)	Number likely to be allocated (up to figure)	Notes
Oadby			
Land South of Gartree Road and East of Stoughton Road, Oadby (Primary Masterplan)	33.65	600	Up to 600 without cemetery
Land South of Gartree Road and North of the A6, Oadby	60	1,000	up to 1,000. Part of a wider, cross-boundary site of up to 4,000
Wigston			
Wigston Meadows Phase 3	26	500	Up to 500.
Land at Newton Lane	78.87	1,150	Up to 1,150.

Source: O&WBC (August 2024)

- 3.24 The appraisals are based on existing and emerging policy options as summarised in Chapter 8 below. The preparation of draft policies remains ongoing, so the policy topics used in this assessment may be subject to change. For appropriate sensitivity testing, a range of options are tested. If the Council allocates different types of site, or develops significantly different policies to those tested in this study, it may be necessary to revisit viability and consider the impact of any further or different requirements.
- 3.25 A bespoke viability testing model designed and developed by HDH specifically for area wide viability testing is used, as required by the NPPF and CIL Regulations¹⁶. The purpose of the viability model and testing is not to exactly mirror any particular business model used by those companies, organisations or people involved in property development. The purpose is to capture the generality, and to provide high level advice to assist the Council in assessing the deliverability of the Local Plan.

¹⁶ This Viability Model is used as the basis for the Planning Advisory Service (PAS) Viability Workshops. It is made available to Local Authorities, free of charge, by PAS and has been widely used by Councils across England. The model includes a cashflow so that sales rates can be reflected.



4. Residential Market

- 4.1 This chapter sets out an assessment of the housing market, providing the basis for the assumptions on house prices. The study is concerned not just with the prices but the differences across different areas. Market conditions will broadly reflect a combination of national economic circumstances, and local supply and demand factors, however, even within a town there will be particular localities, and ultimately, site-specific factors, that generate different values.

The Residential Market

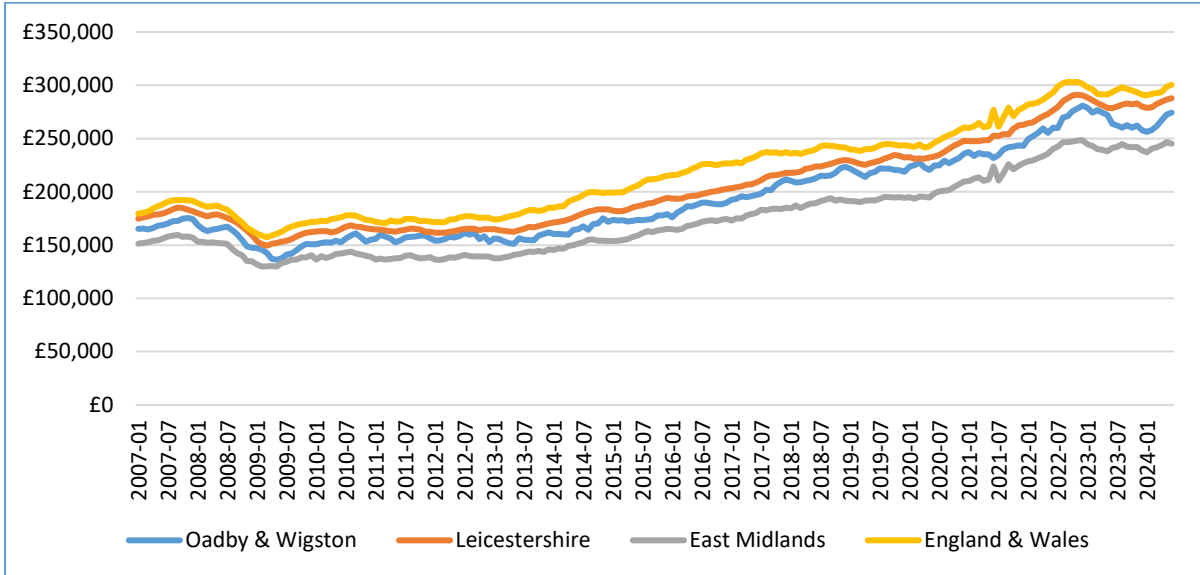
- 4.2 The Borough of Oadby and Wigston forms the south east part of a wider built up area of the City of Leicester. The towns of Wigston, Oadby and South Wigston have strong links with Leicester and are essentially suburbs of the City.
- 4.3 The southern parts of the Borough are open countryside that is largely in agricultural uses, but also includes a range of other uses, such as a solar farm and golf courses.
- 4.4 Of the three settlements Wigston is the larger. The town is largely made up of postwar housing estates around the older town centre. Wigston Fields estate, to the north of the town; and the Meadows and Little Hill estates were developed in the 1970s and 1980s to the east and south of the town centre. Wigston Harcourt is an area of housing developed up until the early 1990s between the Little Hill and Meadows estates. South Wigston was developed as a 'model' town by the owner of a large brickworks in the late 19th century. By 1883, the settlement of South Wigston had been well established and continued to grow over the following years. The settlement was primarily structured around the railway infrastructure, the brickworks developing next to the north - south railway line and worker housing to the adjacent streets.
- 4.5 Oadby forms the northern part of the Borough being divided from Leicester by the race course and from Wigston by the Brocks Hill Country Park. Historically, Oadby was developed with larger (Edwardian) homes than Wigston, although the more recent development is broadly similar across both towns.
- 4.6 Overall, the market is perceived to be active, with a strong market for the right scheme in the right place, with the Council delivering about 287 new homes in 2023/24, being well above the housing requirement for monitoring purposes of 148. However, some areas are challenging and the relatively low house prices in some areas do make the delivery of new housing less easy.

National Trends and the relationship with the wider area

- 4.7 The local housing market peaked in November 2007 and then fell considerably in the 2008/2009 recession during what became known as the 'Credit Crunch'. Since then, house prices have increased steadily, but are now widely perceived to have peaked. Locally, average house prices in the area returned to their pre-recession peak in October 2015 and are now about 56% above the 2007 peak. This is a substantial increase, that is similar to that

seen across Leicestershire (57%), the East Midlands (55%) and that seen across England and Wales (56%).

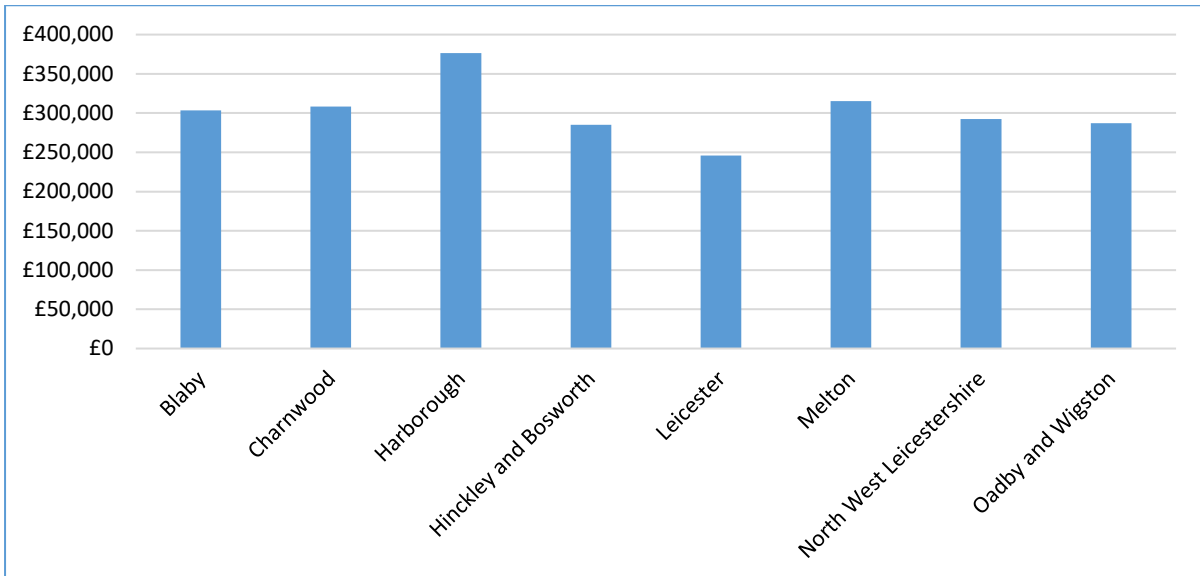
Figure 4.1 Average House Prices (£)



Source: Land Registry (August 2024). Contains public sector information licensed under the Open Government Licence v3.0.

4.8 The average prices in the Borough of Oadby and Wigston are a little higher than in Leicester but are generally less than those across Leicestershire.

Figure 4.2 Average House Prices (£)



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

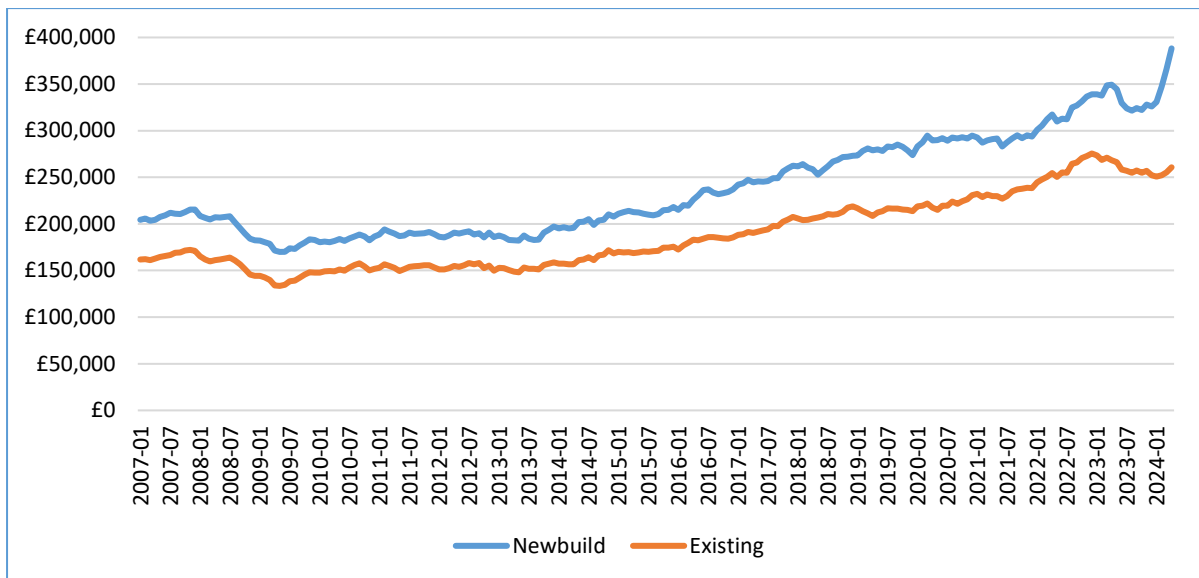
4.9 Based on data published by the Office for National Statistics (ONS), when ranked across England and Wales, the average house price for the Borough is 200th (out of 331) at



£287,039¹⁷. To set this in context, the council at the middle of the rank (166th – West Suffolk), has an average price of £337,186. In O&WBC, the median price is lower than the average, at £265,000¹⁸.

- 4.10 This study concerns new homes. The figure above shows that prices have fallen over the last year or so, but have still seen a significant recovery since the bottom of the market in 2009. Having said this, the Land Registry data shows that the price of newbuild homes have increased more quickly than existing homes, and have not shown a reduction in values.

Figure 4.3 Change in House Prices. O&WBC. Existing v Newbuild



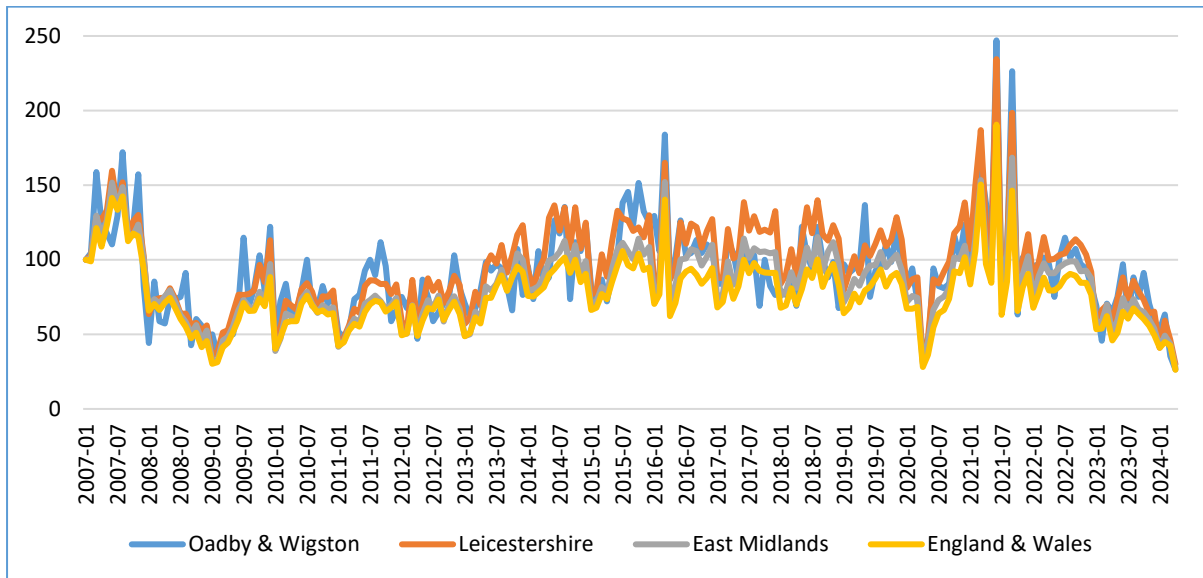
Source: Land Registry (August 2024). Contains public sector information licensed under the Open Government Licence v3.0.

- 4.11 The Land Registry shows that the average price paid for newbuild homes in the Borough (£388,270) is £127,710 (or 49%) more than the average price paid for existing homes (£260,560).
- 4.12 The rate of sales (i.e. sales per month) in the area is in line with the wider country. At the time of this report, the most recent data published by the Land Registry is for March 2024.

¹⁷ Mean house prices for administrative geographies: HPSSA dataset 12 (Release 20th September 2023).

¹⁸ Median house prices for administrative geographies: HPSSA dataset 9 (Release 20th September 2023)

Figure 4.4 Sales per Month – Indexed to January 2007



Source: Land Registry (August 2024). Contains public sector information licensed under the Open Government Licence v3.0.

- 4.13 The rise in house prices over the last 12 or so years has, at least in part, been enabled by the historically low mortgage rates offered to home buyers. In addition, the housing market has been actively supported by the Government through products and initiatives such as Help-to-Buy and a Stamp Duty ‘holiday’ that was introduced to support prices during the COVID-19 pandemic. The housing market and wider economy has been through various uncertainties, including that of the COVID-19 pandemic. A range of views as to the impact on house prices of the pandemic and Brexit were expressed which covered nearly the whole spectrum of possibilities, but the general consensus was that there would be a fall in house prices. As can be seen from the above, prices actually increased substantially. The pandemic, Brexit, the Russian invasion of Ukraine and the British General Election have all added uncertainty over recent years.
- 4.14 There is a degree of uncertainty in the housing market as reported by the RICS. The July 2024 RICS UK Residential Market Survey¹⁹ said:

Buyer demand steady over the month while the near-term outlook appears to be brightening

- *New buyer enquiries and agreed sales both hold steady in July*
- *Respondents increasingly anticipate market activity will gain momentum in the months ahead*
- *National house price indicator remains negative but near-term expectations strengthen slightly*

The July 2024 RICS Residential Survey results signal a largely stable trend in market activity, with some of the negativity found previously diminishing slightly. Moreover, likely supported by

¹⁹ <https://www.rics.org/uk/news-insight/research/market-surveys/uk-residential-market-survey/>

the modest easing in mortgage interest rates in recent weeks, respondents do now anticipate a meaningful pick-up in sales volumes moving forward.

At the national level, the new buyer enquiries indicator posted a net balance of +2% in July, up from -6% last time. Importantly, this is the first reading in four months that has been outside of negative territory. Even so, the latest figure is still only signalling a broadly stable trend in demand at present, rather than a genuine upturn.

Looking at agreed sales, the July net balance of -2% marks a slight improvement compared to the more downbeat readings of -13% and -6% posted in May and June respectively. Furthermore, respondents appear to be gaining confidence with respect to the prospects for sales activity moving forward. Indeed, a net balance of +30% of survey participants now foresee sales rising over the coming three months. This is up from a net balance of +22% beforehand and marks the strongest reading for the near-term sales expectations series since January 2020. At the twelve-month time horizon, a net balance of +45% of respondents anticipate an increase in sales activity, up slightly from 40% in the June survey.

On the supply front, the new instructions indicator returned a net balance of +2% this month, signalling a broadly flat trend. Similarly, the headline measure of market appraisals is also consistent with a generally stable picture, posting a net balance reading of +1% (unchanged from the previous iteration of the survey).

Meanwhile, the headline measure capturing changes in house prices registered a net balance reading of -19% this month, marginally more negative than -17% last time. When disaggregated, virtually all regions across England exhibit flat or negative net balances for the house price series, with particularly weak readings coming through in East Anglia and Yorkshire & the Humber. Continuing to go against this broader picture however, both Scotland and Northern Ireland once again saw upward moves in house prices according to survey feedback.

Interestingly, the net balance for near-term price expectations (at the headline level) came in at +9% this month, up slightly from +6% in June. Although the latest reading is only marginally in expansionary territory, it does represent the strongest sentiment for the near-term price outlook since April 2022. From a twelve-month perspective, a net balance of +46% of respondents expect prices to be higher in a year's time (slightly up on a reading of +41% seen last month). When broken down, all parts of the UK are anticipated to see some pick-up in house prices over the year ahead, with expectations particularly elevated in Northern Ireland, the East Midlands and London.

In the rental market, tenant demand rose modestly according to a net balance of +18% of respondents (part of the seasonally adjusted quarterly lettings dataset). That said, tenant demand growth appears to have softened of late, with the latest net balance noticeably more moderate than the average of +32% seen over the past twelve months.

Alongside this, the new landlord instructions series returned a net balance reading of -16%, which once again suggests the flow of listings coming onto the rental market is deteriorating. Looking ahead, a net balance of +33% of contributors envisage rental prices rising over the coming three months. Although this measure remains indicative of rents remaining on an upward trajectory, the latest readings are the least elevated for the rental expectations metric since Q1 2021.

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

Table 4.1 Consolidated House Price Forecasts

Table 2 - 2024: Growth in prices and monetary indicators (% change)									
Forecasters and dates of forecasts		CPI (Q4 on Q4 year ago, %)	RPI (Q4 on Q4 year ago, %)	Average earnings (Q4 on Q4 year ago, %)	Sterling index (Jan 2005=100)	Official Bank rate (level in Q4, %)	Oil price (Brent, \$/bbl)	Nominal GDP	House price inflation (Q4 on Q4 year ago, %)
City forecasters									
Barclays Capital	July *	2.3	4.0	-	-	4.50	87.0	-	-
Bloomberg Economics	Mar	2.2	-	-	-	4.00	-	-	-
Capital Economics	July *	2.0	2.8	5.4	80.9	4.50	80.0	3.9	0.5
CitiGroup	Aug	1.7	3.1	2.5	-	3.75	-	-	1.8
Deutsche Bank	Feb'23	1.7	3.6	-	-	3.25	-	-	-
Goldman Sachs	Feb'23	1.7	-	-	-	3.75	100.0	-	-
HSBC	July *	2.8	4.0	5.5	-	5.00	-	-	-
JP Morgan	July *	2.6	-	-	-	4.75	-	-	-
KPMG	July *	2.8	-	-	-	4.50	84.0	-	-
Morgan Stanley	Dec	2.4	3.7	3.1	-	-	-	-	-
Natwest Markets	July *	2.2	3.3	4.9	-	4.50	83.0	3.1	0.8
Nomura	Mar	1.6	-	-	-	4.25	-	-	-
Pantheon	June	2.6	3.9	-	-	4.75	-	-	-
Schroders Investment Management	Mar'23	3.7	4.1	-	-	2.00	-	3.0	-2.8
Societe Generale	Sep	3.3	3.8	4.5	-	4.00	97.3	4.2	-
UBS	July *	2.3	3.4	4.1	-	4.75	-	3.6	-
Non-City forecasters									
British Chambers of Commerce	June	2.3	-	3.0	-	4.75	-	-	-
Beacon Economic Forecasting	July *	2.3	2.5	4.4	84.5	4.75	84.1	4.5	-
CBI	June	2.3	2.6	4.4	82.0	4.50	86.6	3.0	0.8
CEBR	July *	2.1	2.3	5.7	82.4	4.83	-	-	-2.0
Economic Perspectives	Apr'23	4.3	5.4	-	75.0	3.00	80.0	5.5	-6.0
Experian Economics	July *	2.8	3.5	4.3	87.1	4.92	82.6	1.1	1.3
EIU	Oct	-	-	-	-	5.25	81.5	-	-
Heteronomics	July *	2.8	3.6	4.6	81.0	4.75	83.0	-	1.5
ICAEW	June	2.1	-	-	-	4.75	-	-	-
ITEM Club	Feb	2.0	1.4	2.8	81.7	4.25	-	-	-0.2
Kern Consulting	Apr'23	3.8	-	-	-	-	80.0	-	-
Liverpool Macro Research	June	2.0	3.0	3.6	81.5	4.00	-	-	-
NIESR	May	2.2	5.0	5.4	-	4.88	-	-	-2.5
Oxford Economics	July *	2.5	3.7	3.6	83.1	4.75	83.2	3.4	2.0
OECD	May	2.8	-	3.1	-	4.75	84.6	-	-
IMF	Jan	-	-	-	-	-	-	-	-
Average of forecasts made in the last 3 months (excludes OBR forecasts)									
Independent		2.4	3.4	4.5	82.8	4.67	83.7	3.2	0.3
New (marked *)		2.5	3.3	4.7	83.1	4.71	83.3	3.3	0.7
City		2.5	3.6	5.0	80.9	4.66	83.5	3.5	0.7
Range of forecasts made in the last 3 months (excludes OBR forecasts)									
Highest		2.8	5.0	5.7	87.1	5.00	87.0	4.5	2.0
Lowest		2.0	2.3	3.0	80.9	4.00	80.0	1.1	-2.5
Median		2.3	3.5	4.4	82.2	4.75	83.2	3.4	0.8
OBR	Mar	1.4	2.1	3.4	-	4.15	77.0	2.3	-2.7

Source: April 2024. Forecasts for the UK economy: a comparison of independent forecasts No 444 (HM Treasury, August 2024).

- 4.16 Property agents Savills are forecasting the following changes in house prices, suggesting that while prices may fall in 2024, they may also return to growth in 2025:

Table 4.2 Savills Property Price Forecasts

	2024	2025	2026	2027	2028	5 Year
Mainstream UK	2.5%	3.5%	4.5%	5.0%	4.5%	21.6%
East Midlands	2.5%	4.0%	4.5%	5.5%	4.5%	22.8%
Prime Midlands/ North	-1.0%	4.0%	5.5%	7.0%	4.5%	21.5%
Mainstream UK Rents	6.0%	3.5%	3.0%	2.5%	2.0%	18.1%

Source: Savills Mainstream House Price Forecasts (November 2023) and Savills Prime Residential Property Forecasts²⁰

4.17 In this context is relevant to note that the Nationwide Building Society reported in July 2024:

House price growth edged up in July

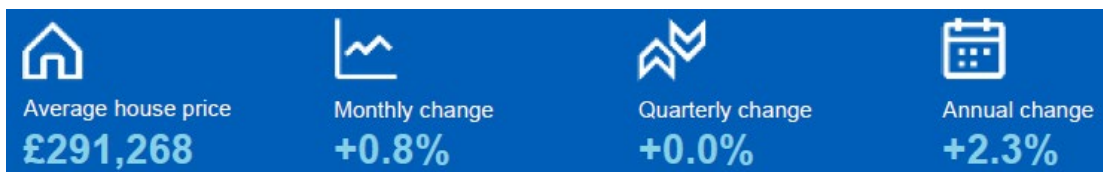
- UK house prices rose 0.3% month on month in July
- Annual growth rate picked up to 2.1%, from 1.5% in June
- Marks fastest pace of growth since December 2022
-

Headlines	Jul-24	Jun-24
Monthly Index*	526.6	524.9
Monthly Change*	0.3%	0.2%
Annual Change	21.1%	1.5%
Average Price (not seasonally adjusted)	£266,334	£266,064

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

4.18 The Nationwide produces regional figures on a quarterly basis. The June 2024 data suggests, for the East Midlands, an annual -0.2% change in Q2 2024 and an annual -0.5% change in the previous quarter.

4.19 Halifax Building Society reported a similar situation in August 2024:

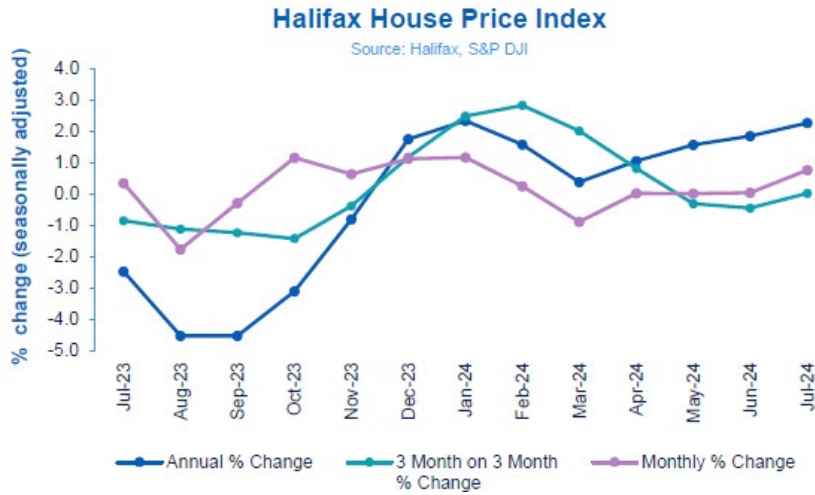


UK house prices rise in July

- House prices increased by +0.8% in July, following three relatively flat months

²⁰ [Savills UK | Revised Mainstream House Price Forecasts: 2024–2028](#), [Savills UK | Residential Property Market Forecasts](#)

- Annual growth rate of +2.3% is the highest since January 2024
- Typical property now costs £291,268 (compared to £289,042 in June)
- Northern Ireland continues to record the strongest annual house price growth in the UK

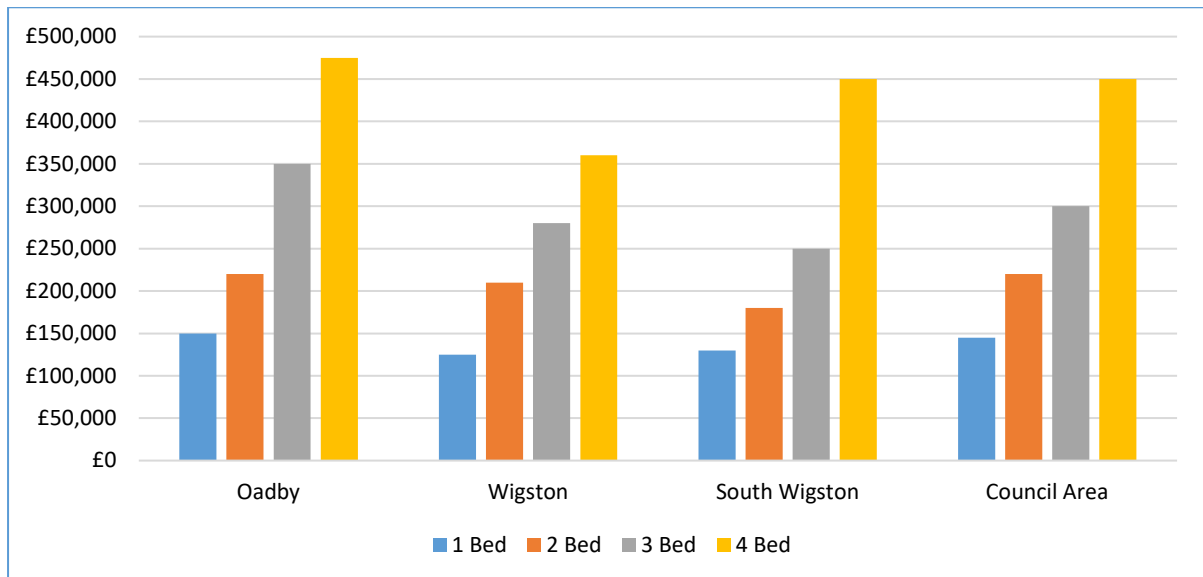


4.20 There is clearly continued uncertainty in the market, and the substantial growth reported over the last few years seems unlikely to continue.

The Local Market

4.21 A survey of asking prices across the Council area was carried out in August 2024. Through using online tools such as rightmove.co.uk and zoopla.co.uk, median asking prices were estimated.

Figure 4.5 Median Asking Prices (£)



Source: Rightmove.co.uk (May 2024)

4.22 The above data are asking prices which reflect the seller’s aspiration of value, rather than the actual value, they are however a useful indication of how prices vary across areas.



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

Table 4.3 Landmark Data Sources

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

Source: Landmark

- 4.24 This data includes the records of 2,929 sales since the start of 2020. Of these, floor areas are available for 2,686 sales, and the number of bedrooms is available for 1,171 sales. There is a significant delay in the Land Registry updating the dataset, with only 52 newbuild sales recorded in 2023 and 1 in 2024.
- 4.25 The dataset appears to include a large number of outliers that seem to be out of alignment with wider experience of the wider housing market. The following have been removed from the data:
- a. 7, 6, and 5 bed houses and flats with a recorded sale price of less than £300,000. The least expensive 5 bed home currently for sale has an asking price of £350,000.
 - b. 4 bed houses and flats with a recorded sale price of less than £230,000. The least expensive 4 bed house currently for sale has an asking price of £260,000.
 - c. 3 bed houses with a recorded sale price of less than £140,000. The least expensive 3 bed house currently for sale has an asking price of £170,000.
 - d. 2 bed houses with a recorded sale price of less than £125,000. The least expensive 2 bed house currently for sale has an asking price of £145,00.
 - e. 2 bed flats with a recorded sale price of less than £80,000. The least expensive 2 bed flat currently for sale has an asking price of £100,000.
 - f. 1 bed houses with a recorded sale price of less than £100,000. The least expensive 1 bed house currently for sale has an asking price of £130,00.

- g. 1 bed flats with a recorded sale price of less than £75,000. The least expensive 2 bed flat currently for sale has an asking price of £90,000.
 - h. Detached houses with a value of less than £200,000. The least expensive detached house currently for sale has an asking price of £235,000.
 - i. Semi-detached houses with a value of less than £140,000. The least expensive semi-detached house currently for sale has an asking price of £165,500.
 - j. Terraced houses with a value of less than £120,000. The least expensive terraced house currently for sale has an asking price of £145,500.
 - k. Flats with a value of less than £75,000. The least expensive flat currently for sale has an asking price of £90,000.
- 4.26 Shared ownership, restricted occupancy (i.e. older people's housing) and park homes are also removed.
- 4.27 It is assumed that many of the very inexpensive homes are either in a very poor condition, or wrongly classified as market homes when they are actually affordable homes. Those homes with a value of more than £7,000 per sqm or less than £1,800 per sqm are also removed. Overall, the average value is £3,085 per sqm.

Table 4.4 Landmark Data – Sample Sizes

	Count of Price Paid	Count of £ per sqm	Count of £ per bedroom
New Build			
2020	109	109	2
2021	111	111	2
2022	103	103	0
2023	52	52	0
2024	1	1	0
	376	376	4
Non New Build			
2020	522	449	285
2021	828	739	341
2022	614	572	235
2023	409	380	216
2024	57	54	28
	2,430	2,194	1,105
All			
2020	631	558	287
2021	939	850	343
2022	717	675	235
2023	461	432	216
2024	58	55	28
	2,806	2,570	1,109

Source: Landmark (August 2024)

4.28 The full data tables are set out in **Appendix 6** below. Through the August 2024 technical consultation, a housebuilder²¹ commented as follows:

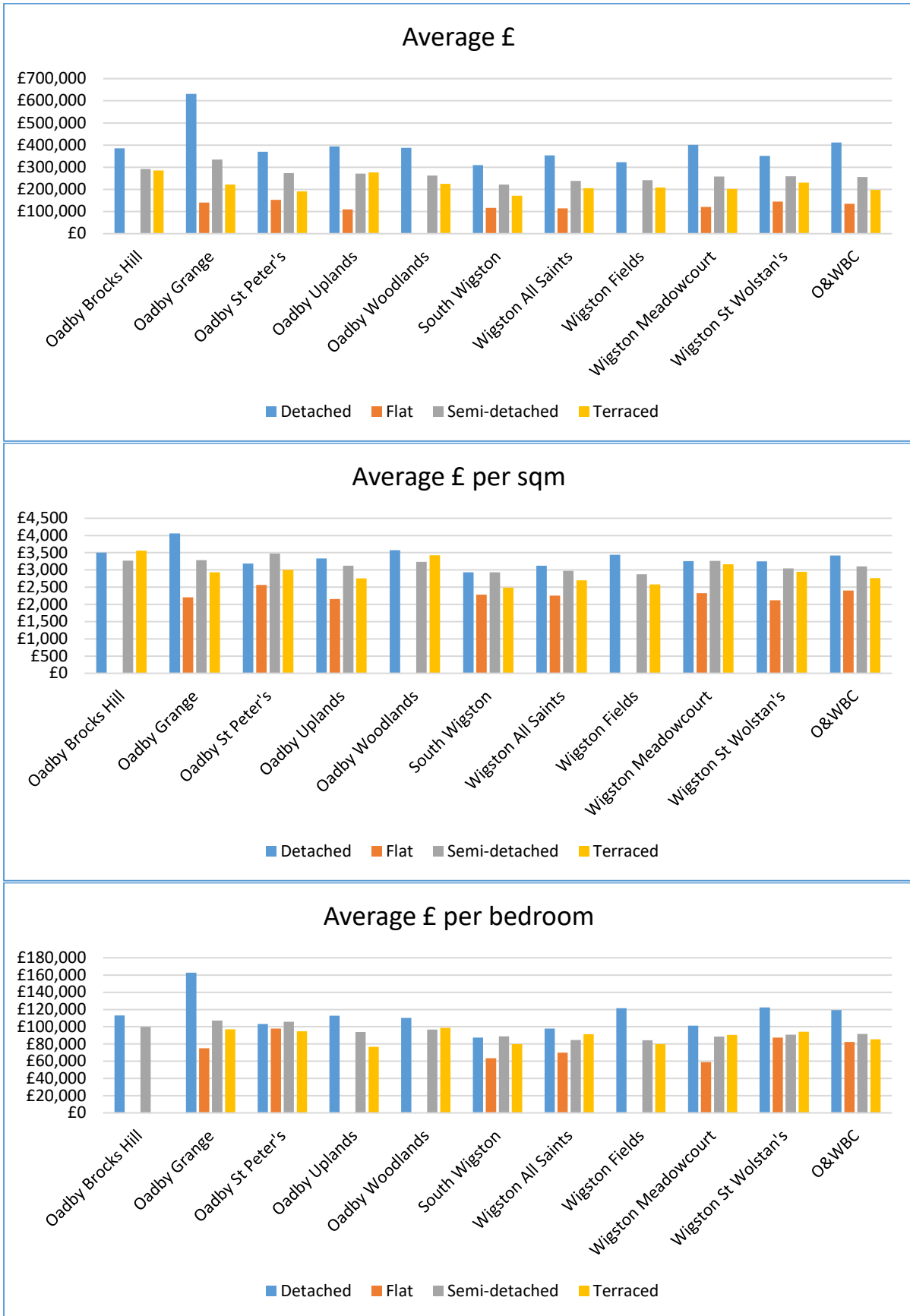
Bloor Homes has concerns that the inclusion of limited recent, new-build sales data and the unknown level of “weight... placed on more recent data” may be skewing the adopted ‘price assumptions’ and artificially inflating scheme viability and the headroom generated in appraisals.

HDH’s report does not contain any new build achieved values (or asking prices) for 1-bed or 2-bed flats across Oadby and Wigston. Therefore, HDH’s proposed pricing assumptions for flats rely solely on (very) limited evidence from second hand stock.

²¹ Sarah Milward of Bloor Homes, re Phase 3, Cottage Farm, Oadby, Phase 4, Cottage Farm, Oadby & Land south of Newton Lane, Wigston

- 4.29 It is important to note that the above data is all that is available from the Land Registry (via Landmark). The developer went on to provide some further data as set out below.
- 4.30 This data can be disaggregated by year and between newbuild and existing homes and by ward and can be summarised as follows:

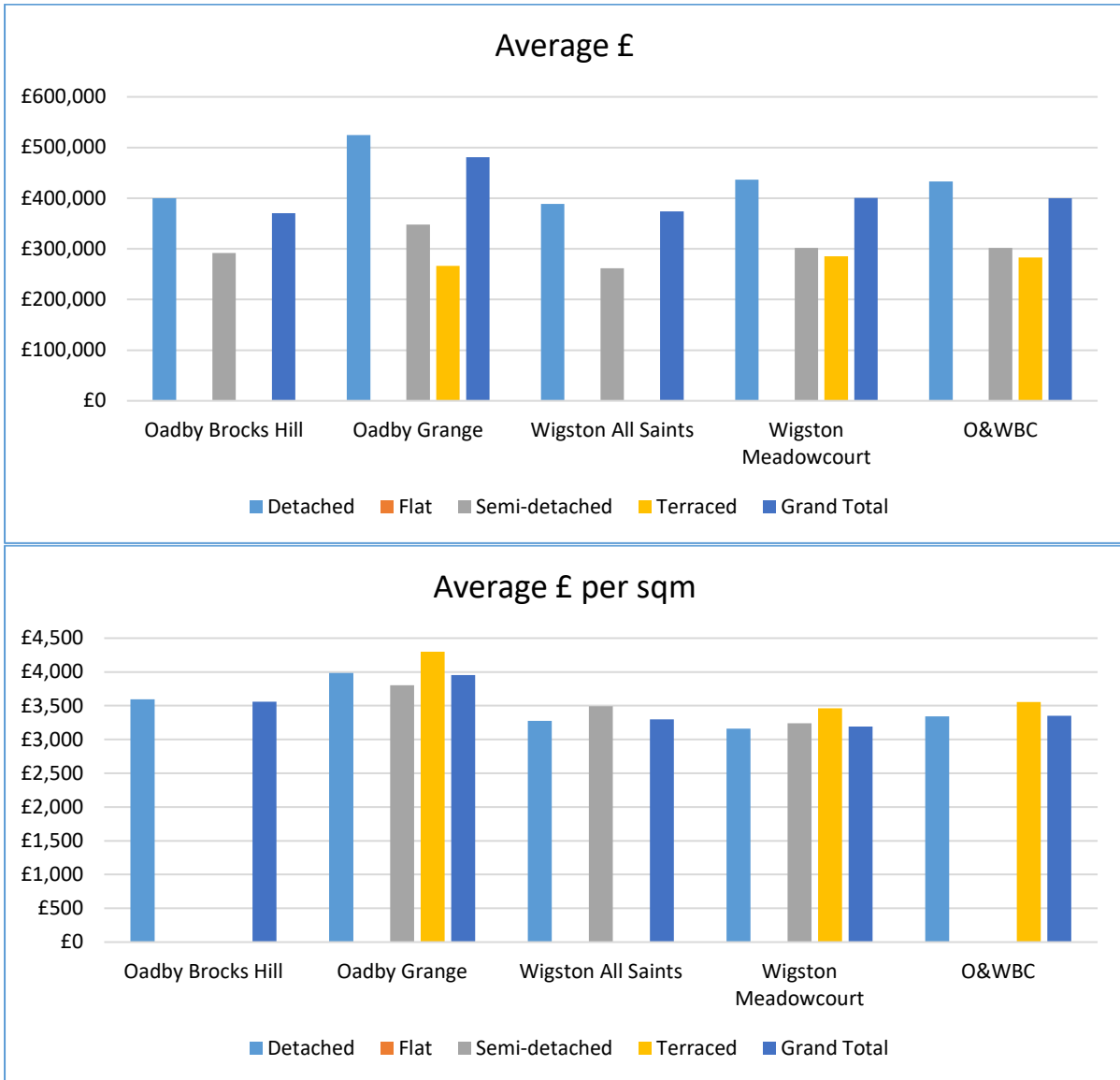
Figure 4.6 Residential Prices Paid – From January 2020 to August 2024. All



Source: Landmark (August 2024)



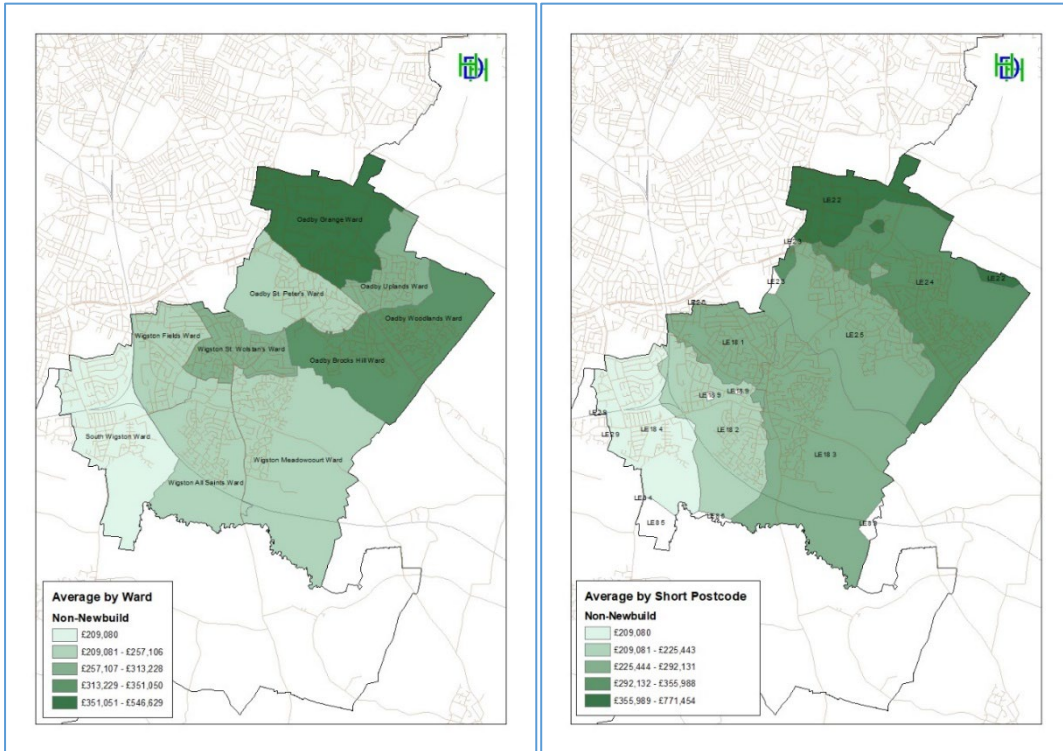
Figure 4.7 Residential Prices Paid – From January 2020 to August 2024. Newbuild



Source: Landmark (August 2024)

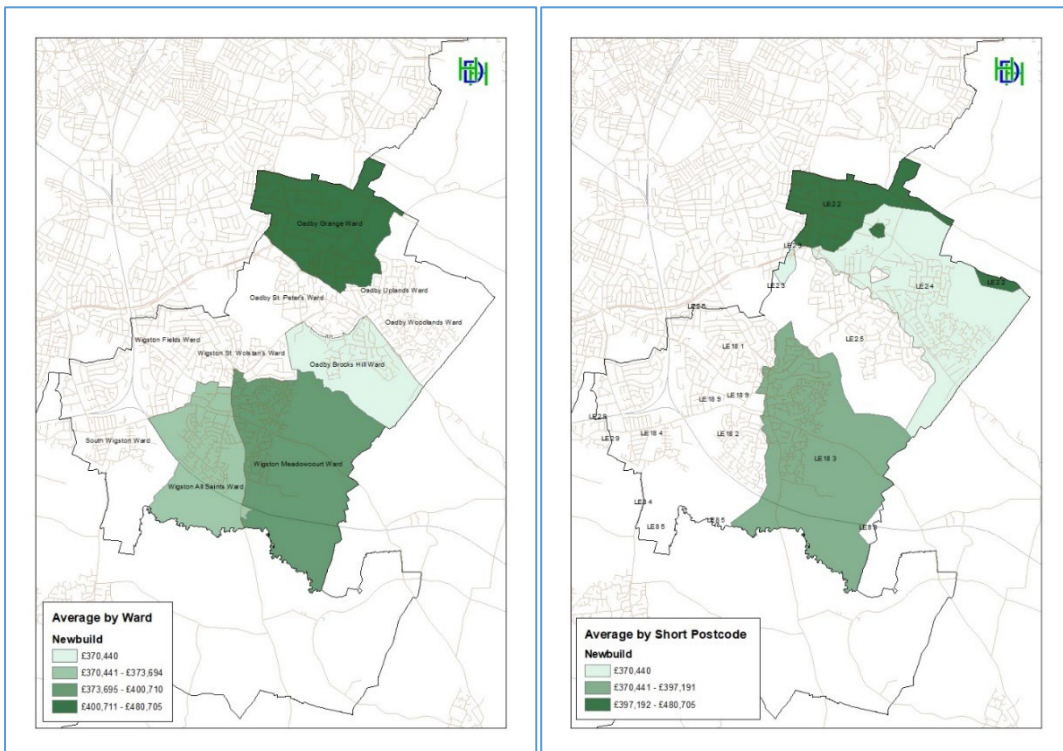
- 4.31 In deriving the assumptions in this report, weight is put on the more recent data to ensure the more recent changes in values is reflected in the assumptions.
- 4.32 The average price paid varies across the area as illustrated in the following maps. The maps show that the distribution of newbuild development is concentrated in relatively few areas. It is important to note that some of the sample sizes are small so care should be taken when considering a very fine grained approach.

Figure 4.8a Average Price Paid (£) – Non Newbuild – By Ward and Postcode



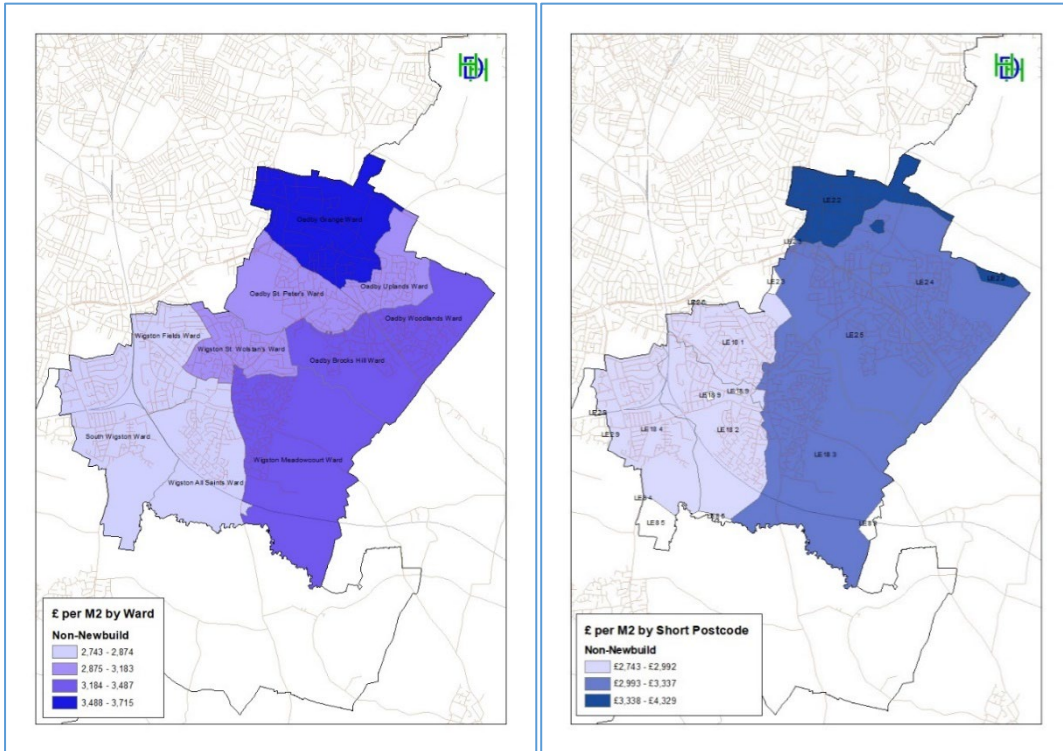
Source: Landmark (August 2024). Contains public sector information licensed under the Open Government Licence v3.0.

Figure 4.8b Average Price Paid (£) – Newbuild Properties – By Ward and Postcode



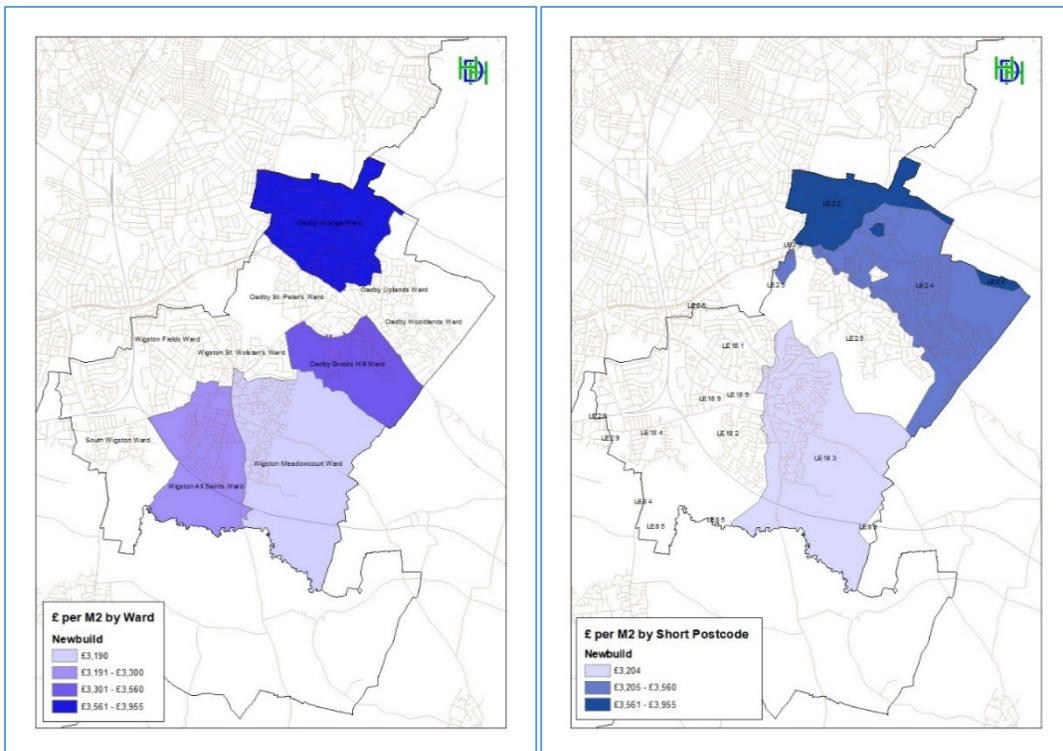
Source: Landmark (August 2024). Contains public sector information licensed under the Open Government Licence v3.0.

Figure 4.8c Average Price Paid (£per sqm) – Non Newbuild – By Ward and Postcode



Source: Landmark (August 2023). Contains public sector information licensed under the Open Government Licence v3.0.

Figure 4.8d Average Price Paid (£ per sqm) – Newbuild Properties – By Ward and Postcode



Source: Landmark (August 2023). Contains public sector information licensed under the Open Government Licence v3.0.

4.33 The ONS provides data at ward level for median house prices as set out in the following table. The lack of data for newbuild homes is a result of the limited distribution of newbuild development and the current delays within the Land Registry in processing data.

Table 4.5 Median Price Paid by Ward - Year Ending March 2023

	Newbuild				Existing			
	Detached	Semi-detached	Terraced	Flats	Detached	Semi-detached	Terraced	Flats
Oadby St Peter's					£342,500	£270,000	£181,000	£160,000
Oadby Uplands					£413,750	£300,000		
Oadby Brocks Hill					£387,500	£310,000		
Oadby Grange					£717,500	£290,000		£140,000
Oadby Woodlands					£415,000	£280,000		
South Wigston					£310,000	£228,000	£185,000	£77,500
Wigston All Saints					£367,500	£262,625	£200,000	£119,500
Wigston Fields					£300,000	£260,000	£212,500	
Wigston Meadowcourt					£379,000	£235,750	£200,000	
Wigston St Wolstan's					£376,000	£285,000	£280,000	

Source: HPSSA Dataset 37 (Data Release 20th September 2023)

Newbuild Asking Prices

4.34 This study is concerned with new development, so the key input for the appraisals is the price of new units. A survey of new homes for sale was carried out in August 2024 when there were 30 new homes being advertised for sale in the Council area. The analysis of these showed that asking prices for newbuild homes started at about £315,000 and went up to about £770,000. The average was about £459,000 (£3,892 per sqm). These are summarised in the following table and set out in detail in **Appendix 7**.

4.35 In light of the comments made below, the survey of newbuild asking prices has been refreshed and extended following the consultation event, with the following table comprehensively updated, showing the combined data gathered in August and October 2024.

Table 4.6 Average Newbuild Asking Prices £ per sqm

	Detached		Flat		Semi-detached		Terraced		Total Average of Asking Price	Total Average of £/sqm
Row Labels	Average of Asking Price	Average of £/sqm	Average of Asking Price	Average of £/sqm	Average of Asking Price	Average of £/sqm	Average of Asking Price	Average of £/sqm		
▣ Aylestone					£334,750	£3,848			£334,750	£3,848
▣ Morris					£334,750	£3,848			£334,750	£3,848
St Andrew's Park					£334,750	£3,848			£334,750	£3,848
▣ Barkby Thorpe	£503,281	£3,752			£375,995	£3,883			£456,995	£3,805
▣ David Wilson	£503,281	£3,752			£375,995	£3,883			£456,995	£3,805
Thorpebury in the Limes	£503,281	£3,752			£375,995	£3,883			£456,995	£3,805
▣ Billesdon	£1,250,000	£3,541							£1,250,000	£3,541
▣ Bentons	£1,250,000	£3,541							£1,250,000	£3,541
(blank)	£1,250,000	£3,541							£1,250,000	£3,541
▣ Brooksby	£462,500	£3,581							£462,500	£3,581
▣ Bloor	£462,500	£3,581							£462,500	£3,581
Brooksby Spinney	£462,500	£3,581							£462,500	£3,581
▣ Hedney	£433,366	£3,479			£309,129	£3,689			£388,995	£3,554
▣ Davidsons	£493,924	£3,610			£314,086	£3,758			£414,795	£3,675
Brook Fields	£493,924	£3,610			£314,086	£3,758			£414,795	£3,675
▣ Persimmon	£368,149	£3,338			£295,498	£3,499			£351,055	£3,376
Appleyard Park	£368,149	£3,338			£295,498	£3,499			£351,055	£3,376
▣ Knaptoft	£811,250	£3,798					£345,000		£655,833	£3,798
▣ Strutt & Parker	£811,250	£3,798					£345,000		£655,833	£3,798
Meadow View	£811,250	£3,798					£345,000		£655,833	£3,798
▣ Knighton	£1,200,000								£1,200,000	
▣ Hortons	£1,200,000								£1,200,000	
Carisbrooke View	£1,200,000								£1,200,000	
▣ Leicester	£825,000	£2,961							£825,000	£2,961
▣ Fine & Country	£825,000	£2,961							£825,000	£2,961
(blank)	£825,000	£2,961							£825,000	£2,961
▣ Lubbesthorpe	£527,328	£3,348			£300,995	£4,686			£414,162	£3,956
▣ David Wilson	£527,328	£3,348			£300,995	£4,686			£414,162	£3,956
New Lubbesthorpe	£527,328	£3,348			£300,995	£4,686			£414,162	£3,956
▣ Market Harborough	£588,458	£3,965			£312,495	£4,167	£304,995	£4,067	£536,246	£3,999
▣ Davidsons	£533,328	£3,906			£312,495	£4,167	£304,995	£4,067	£477,495	£3,968
Lubenham View	£533,328	£3,906			£312,495	£4,167	£304,995	£4,067	£477,495	£3,968
▣ Hereward Homes	£712,500	£4,084							£712,500	£4,084
Homefield Green	£712,500	£4,084							£712,500	£4,084
▣ New Lubbesthorpe	£421,431	£3,838	£205,000	£3,015	£294,079	£3,790	£324,995	£3,125	£363,124	£3,741
▣ Davidsons	£433,153	£3,822			£288,995	£3,781	£324,995	£3,125	£378,511	£3,785
The Burrows	£433,662	£3,906			£262,495	£4,039			£374,125	£3,952
The Market Village Phase 2							£324,995	£3,125	£324,995	£3,125
The Market Village Phase 3	£449,995	£3,462							£449,995	£3,462
The Market Village Phase 4	£429,995	£3,554							£429,995	£3,554
The Market Village Phase 5	£424,995	£3,512							£424,995	£3,512
The Market Village Phase 6	£419,995	£3,500							£419,995	£3,500
The Market Village Phase 7					£374,995	£2,641			£374,995	£2,641
The Market Village Phase 8					£353,995	£2,950			£353,995	£2,950
The Market Village Phase 9					£349,995	£3,684			£349,995	£3,684
▣ Redrow	£365,750	£3,913	£205,000	£3,015	£350,000	£3,889			£303,500	£3,573
Chantry Mews	£365,750	£3,913	£205,000	£3,015	£350,000	£3,889			£303,500	£3,573
▣ Oadby	£509,280	£4,076			£359,871	£4,132			£457,444	£4,096
▣ Ashberry	£620,335	£3,912							£620,335	£3,912
Horwood Gardens	£620,335	£3,912							£620,335	£3,912
▣ Bellway	£435,719	£4,275			£377,673	£4,515			£409,115	£4,385
Stoughton Park	£435,719	£4,275			£377,673	£4,515			£409,115	£4,385
▣ Bloor	£428,042	£3,970			£327,233	£3,431			£377,638	£3,701
Cottage Farm	£428,042	£3,970			£327,233	£3,431			£377,638	£3,701
▣ Shangton	£1,500,000	£3,401							£1,500,000	£3,401
▣ Naylors	£1,500,000	£3,401							£1,500,000	£3,401
The Hardwicks	£1,500,000	£3,401							£1,500,000	£3,401
▣ Wigston	£359,995	£4,091			£314,995				£337,495	£4,091
▣ DWH	£359,995	£4,091			£314,995				£337,495	£4,091
Wigston Meadows	£359,995	£4,091			£314,995				£337,495	£4,091
Grand Total	£524,068	£3,763	£205,000	£3,015	£325,317	£3,968	£329,998	£3,596	£454,639	£3,812

Source: Market Survey (August 2024 & October 2024) (The blanks indicate where no asking price and or GIA is available).

4.36 During the course of the research, sales offices and agents were contacted to enquire about the price achieved relative to the asking prices, and the incentives available to buyers. In most cases the feedback was that significant discounts are not available, and were unlikely to be available. This reflects the situation in the wider country where larger housebuilders tend to say that the asking price is the price to be paid.

4.37 Through the August 2024 technical consultation, a housebuilder²² commented as follows:

.... HDH's investigations into asking prices and incentives found that incentives were not available to buyers. They report that a general consensus amongst housebuilders is that "the asking price is the price to be paid". However, this is surprising in what presently constitutes a challenging market for securing sales transactions in which prices have recently declined or at best stagnated.

It is Bloor Homes' experience that there is a typical discount from asking prices to achieved residential sales (net) prices of 3-5% in the current market, which reflects the incentives and discounts offered by housebuilders (and also negotiation in the re-sale market) due to ongoing challenging trading conditions. Bloor Homes consider that HDH's experience being based on initial conversations, rather than credible negotiations as a genuine prospective purchaser, which would likely result in a different outcome as discussions progressed.

It is not reliable to accurately estimate residential values based on asking prices alone. A discount of 3-5% from asking prices should be demonstrable to reflect actual achieved transaction prices. Additionally, sold price data at Stoughton Park captured by Land Registry demonstrates an average price paid of £343/ft² (£3,692/m²) from the last 18 months. This (net) sales price reflects circa a 5% reduction from current asking prices.

4.38 Following the consultation the sales offices were recontacted, and similar feedback was received. The explanations being given was that, as the prices paid are public knowledge (through the Land Registry) there is very little flexibility around the actual price paid. There are a number of incentives that are available. The consistent feedback is that most new homes are contracted for sale before they are completed, and it was suggested that the buyer then benefits from the increase in value between the sale being agreed and the completion of the home. Across most schemes (that were willing to comment), it was noted that almost all house types are more expensive now than they were 6 months ago. Across the schemes the incentives divide into three broad groups.

- Part exchange deals where the value of buyers existing home is offset against the new home and the developer (or an independent firm acting with the developer) sells the house. This has the advantage of there being a pre-agreed price and no delay or chain as in conventional sales and purchases.
- Upgrades to the specification. This typically relates to white goods, kitchen and bathroom fixtures and fitting, carpets or turf rather than grass seed.

²² Sarah Milward of Bloor Homes, re Phase 3, Cottage Farm, Oadby, Phase 4, Cottage Farm, Oadby & Land south of Newton Lane, Wigston

- Financial incentives. These tend not be any more than a token adjustment to the price, rather they are assistance with legal fees or mortgage payments in the first year of the purchase. One developer has a deposit match scheme (up to about 5% of the price).

4.39 Whilst it remains the case that significant discounts are not available. All of these incentives have a cost to the developer, although it is also clear that the level of the available incentives vary across time (i.e. market cycles). Typically, incentives are likely to be at the lower end of the range suggested above.

Price Assumptions for Financial Appraisals

4.40 It is necessary to form a view about the appropriate prices for the schemes to be appraised in this study. The preceding analysis does not reveal simple clear patterns with sharp boundaries. It is necessary to relate this to the pattern of development expected to come forward in the future. Bringing together the evidence above (which is varied) the following approach is taken.

- a) Brownfield Sites. Development is likely to be of a higher density than greenfield sites and be based around schemes of flats, semi-detached housing and terraces.
- b) Flatted Schemes. This is considered to be a separate development type that is only likely to take place in the centres of Oadby or Wigston. These are modelled as conventional development and as Build to Rent (see below).
- c) Greenfield Sites. These are likely to be developed as a broad mix including family housing. They are likely to include only a low proportion of flats.

4.41 It is important to note that this is a broad-brush, high-level study to test the emerging sites as required by the NPPF. The values between new developments and within new developments will vary considerably. No single source of data should be used in isolation, and it is necessary to draw on the widest possible sources of data. In establishing the assumptions, the prices (paid and asking) of existing homes are given greater emphasis when establishing the pattern of price difference across the area and the data from newbuild homes (paid and asking) is given greater emphasis in the actual assumption.

4.42 Care is taken not to simply attribute the values of second-hand / existing homes to new homes. As shown by the data above, new homes do not always follow the values of existing homes, particularly in those areas where the existing housing stock is less aspirational. It is also necessary to appreciate that there has been a significant increase in values over the last year that is not yet reflected in the ONS data sources.

4.43 The above data shows variance across the area, however it is necessary to consider the reason for that variance. An important driver of the differences is the situation rather than the location of a site. Based on the existing data, the value will be more influenced by the specific site characteristics, the immediate neighbours, and the environment, as well as where the scheme is located. This is well demonstrated by the variance in values in appraisals submitted through the development process.

- 4.44 Based on prices paid, the asking prices from active developments, and informed by the general pattern of all house prices across the study area, and the wider data presented, the prices put to the consultation are as in the table below.

Table 4.7 August 2024, Pre-consultation Price Assumptions. £ per sqm

	Houses	Flats
Oadby	£3,900	£3,500
Wigston	£3,600	£3,500
Urban Fringe	£3,900	£3,500

Source: HDH (August 2024)

- 4.45 Through the August 2024 technical consultation, a housebuilder²³ commented as follows:

Bloor Homes has collated and analysed local new-build availability in the local area. Bellway's Stoughton Park development of 310 dwellings is presently marketing dwellings with asking prices for houses currently ranging from £312 to £407/ft² (£3,363 to £4,382/m²). However, the sample of units released to the market at present comprise predominantly 3-bedrooms and therefore does not reflect a balanced view of current asking prices for the full range of house types across the scheme.

- 4.46 They went on to conclude:

Bloor Homes advocate that the adopted price assumptions need to be treated with caution, as there is downside risk, particularly in the near-term given interest rates remain elevated. This should be monitored and revisited in refining the Whole Plan Viability Assessment. Consideration should also be given to new-build market transactions in surrounding locations (i.e. in close proximity to, but outside the borough (given its relatively modest scale), to build a stronger and more representative sample of relevant data, with this locationally adjusted based on overall performance trends.

Bloor Homes considers the proposed pricing assumptions are optimistic

- 4.47 The above assumptions compare to the £3,500 per sqm for houses and £3,600 per sqm for flats in the cross-boundary viability work²⁴ on the Land South of Gartree Road.
- 4.48 Having reviewed the initial assumptions, considered the additional evidence and considered incentives, these have been updated as follows:

²³ Sarah Milward of Bloor Homes, re Phase 3, Cottage Farm, Oadby, Phase 4, Cottage Farm, Oadby & Land south of Newton Lane, Wigston

²⁴ O&WBC and Harborough Borough Council has appointed Aspinall Verdi to consider the delivery of the cross-border site, Land South of Gartree Road, that is being promoted by Homes England.

Table 4.8 August 2024, Pre-consultation Price Assumptions. £ per sqm

	Houses	Flats
Oadby	£3,600	£3,500
Wigston	£3,400	£3,500
Urban Fringe	£3,600	£3,500

Source: HDH (August 2024)

- 4.49 Sensitivity testing is carried out with regard to varied house prices, due to the continued uncertainty in the wider economy and housing market.

Ground Rents

- 4.50 Over the last 20 or so years many new homes have been sold subject to a ground rent. Such ground rents have become a controversial and political topic. In 2018 the Communities Secretary announced²⁵ that majority of newbuild houses should be sold as freehold and new leases to be capped at £10. In this study, no allowance is made for residential ground rents.

Build to Rent

- 4.51 This is a growing development format, that is subject to specific guidance within the PPG. The Build to Rent sector is a different sector to mainstream housing.
- 4.52 The value of housing that is restricted to being Private Rented Sector (PRS) housing is different to that of unrestricted market housing. The value of the units in the PRS (where their use is restricted to PRS and they cannot be used in other tenures) is, in large part, the worth of the income that the completed let unit will produce. This is the amount an investor would pay for the completed unit or scheme. This will depend on the amount of the rent and the cost of managing the property (letting, voids, rent collection, repairs etc.). This is well summarised in *Unlocking the Benefits and Potential of Built to Rent*, A British Property Federation report commissioned from Savills, academically reviewed by LSE, and sponsored by Barclays (February 2017):

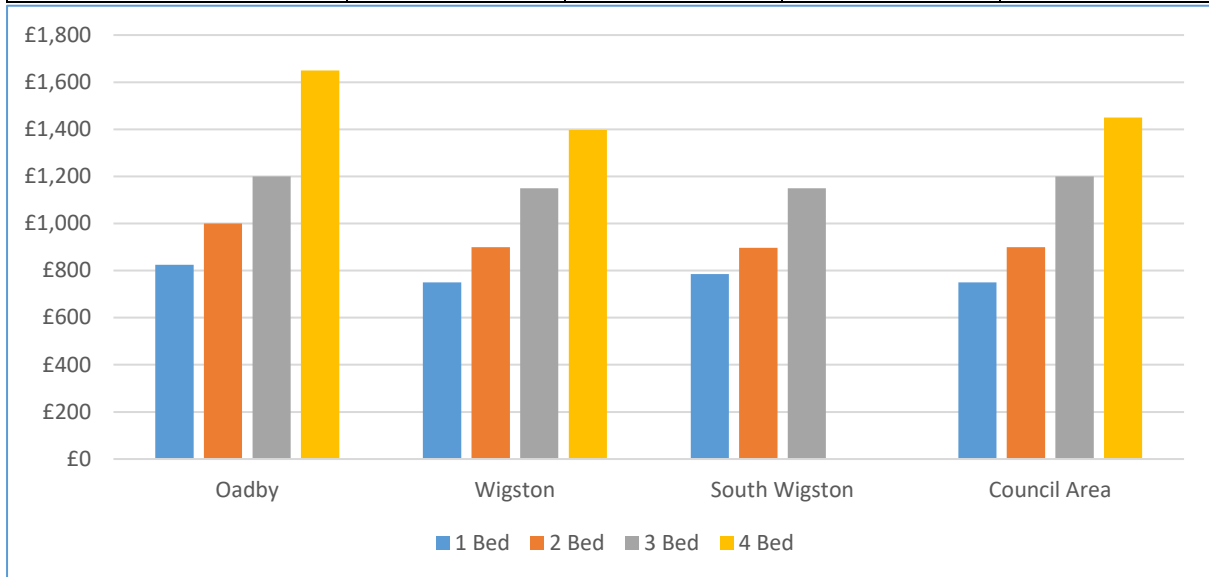
A common comment from BTR players is that BTR schemes tend to put a lower value on development sites than for sale appraisals. Residential development is different to commercial in that it has two potential end users - owners and renters. Where developers can sell on a retail basis to owners (or investors paying retail prices - i.e. buy to let investors) this has been the preferred route to market as values tend to exceed institutional investment pricing, which is based on a multiple of the rental income. This was described as "BTR is very much a yield-based pricing model.

- 4.53 In estimating the likely level of rent, a survey of market rents across the area was undertaken.

²⁵ <https://www.gov.uk/government/news/communities-secretary-signals-end-to-unfair-leasehold-practices>

Table 4.9 Median Asking Rents advertised on Rightmove (£/month)

	1 Bed	2 Bed	3 Bed	4 Bed
Oadby	£825	£1,000	£1,200	£1,650
Wigston	£750	£900	£1,150	£1,397
South Wigston	£785	£897	£1,150	
Council Area	£750	£900	£1,200	£1,450



Source: Rightmove.co.uk (August 2024)

- 4.54 It is important to note that the above rents are for all units across the market. It is likely that Build to Rent units will be amongst the highest quality in the market, offering high quality and reliable management and a greater certainty of tenure.
- 4.55 Care must be taken when considering the above to recognise the outliers. The Valuation Office Agency (VOA) collects data on rent levels.

Table 4.10 Rents reported by the VOA – O&WBC. October 2022 to September 2023

	Count of rents	Mean	Lower quartile	Median	Upper quartile
Room	0				
Studio	0				
1 Bedroom	20	£605	£535	£570	£650
2 Bedroom	80	£752	£660	£750	£850
3 Bedroom	100	£949	£850	£950	£1,050
4+ Bedroom	30	£1,308	£1,200	£1,300	£1,388

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

- 4.56 In calculating the value of PRS units it is necessary to consider the yields²⁶. Several sources of information have been reviewed.
- Savills in its *UK Build to Rent Market Update- Q1 2024* (Savills, April 2024) does not report a yield. The Q4 2022 suggests a Prime Regional Multifamily yield of 4%.
 - Cushman & Wakefield in its *Q2 2023 Build to Rent Report* suggests a net yield of about 3.75%
 - Knight Frank in its *Residential Yield Guide* (May 2024) reported a 4.75% yield for Build to Rent in Tier 2 Regional Cities and a 4.5% yield for Build to Rent Regional Single Family Housing.
 - CBRE is reporting multifamily prime yields of 4.15% to 4.5% its *UK Property Market Snapshot Q1 2024*
- 4.57 Having considered a range of sources, a net yield of 5% has been assumed. A 20% allowance is made for management, maintenance and voids. In considering the rents to use in this assessment it is necessary to appreciate that much of the existing rental stock is relatively poor, so new PRS units are likely to have rental values that are well in excess of the averages, with yields that are below the averages.

Table 4.11 Capitalisation of Private Rents

	1 Bed	2 Bed	3 Bed	4 Bed
Rent (£/month)	£750	£900	£1,200	£1,450
Rent (£/annum)	£9,000	£10,800	£14,400	£17,400
Net Rent	£7,200	£8,640	£11,520	£13,920
Value	£144,000	£172,800	£230,400	£278,400
sqm	50	70	84	97
£ per sqm	£2,880	£2,469	£2,743	£2,870

Source: HDH (August 2024)

- 4.58 This approach derives a value for private rent, under Build to Rent, of £2,750 per sqm or so.

Affordable Housing

- 4.59 A core output of this assessment is advice as to the level of the affordable housing requirement, so it is necessary to estimate the value of such housing. In this assessment it is assumed that affordable housing is constructed by the site developer and then sold to a Registered Provider (RP).

²⁶ Yields are used by valuers and are a factor of the rent and the capital value (Rent ÷ Value = Yield). The value of a property can be calculated when 2 of the 3 elements of the equation are used. Other factors being equal, low yields derive high values and high yields derive low values.

- 4.60 The values of affordable housing have been considered from first principles. In this regard, through the August 2024 technical consultation, a housebuilder²⁷ commented as follows:

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

The affordable housing pricing assumptions suggested by HDH are optimistic and assume a general set of market conditions predicated on the basis that RPs have suitable funding arrangements and appetite to acquire S106 properties without grant additionality. The transfer values should be treated with caution as the emerging Local Plan progresses, to ensure S106 unit pricing is credible and reflective of market conditions.

- 4.61 They went on to comment on the specific value assumptions – see below.
- 4.62 The assumptions used by neighbouring and nearby local authorities have been reviewed.

Table 4.12 Neighbouring Authority, Affordable Housing Value Assumptions

Charnwood	Aspinall Verdi August 2023	Affordable Rent 45% OMV, Social Rent N/A, First Homes 70% OMV, Intermediate 70% OMV.
Rutland	HDH August 2023	Affordable Rent £2,000 per sqm, Social Rent £1,385 per sqm, First Homes 70% OMV with £250k cap, Intermediate 70% OMV.
Harborough	Aspinall Verdi August 2017	Affordable Rent 45% OMV, Low Cost Home Ownership 60% OMV.
Leicester	HDH May 2022	Affordable Rent £1,715 per sqm, Social Rent £1,120 per sqm, Shared Ownership 70% OMV, First Homes 70% OMV with £250k cap, Intermediate 70% OMV.
Blaby	Cushman & Wakefield November 2017	Affordable Rent: 45% of OMV, Shared Ownership: 70% of OMV
Melton	HDH October 2024 (Draft)	Affordable Rent £1,800 per sqm, Social Rent £1,300 per sqm, Shared Ownership 70% OMV, First Homes 70% OMV with £250k cap, Intermediate 70% OMV.

Source: LPA Websites (October 2024)

Social Rent

- 4.63 The value of social rented property is a factor of the rent – although the condition and demand for the units also have an impact. Social Rents are set through a national formula that smooths

²⁷ Sarah Milward of Bloor Homes, re Phase 3, Cottage Farm, Oadby, Phase 4, Cottage Farm, Oadby & Land south of Newton Lane, Wigston

the differences between individual properties and ensures properties of a similar type pay a similar rent.

Table 4.13 General Needs (Social Rent)

Average weekly net rent (£ per week) by unit size for Oadby and Wigston - Large PRPs ²⁸	£ per week				
	Net rent	Social rent rate	Service charge	Gross rent	Unit count
Non-self-contained	-	-	-	-	-
Bedsit	-	-	-	-	-
1 Bedroom	£80.37	£77.43	£11.04	£91.21	53
2 Bedroom	£97.03	£94.66	£6.25	£99.80	124
3 Bedroom	£107.02	£104.58	£2.99	£108.56	95
4 Bedroom	£117.96	£113.40	£3.56	£120.50	7
5 Bedroom	£118.64	£113.00	£2.98	£121.62	1
6+ Bedroom	-	-	-	-	-
All self-contained	£97.86	£95.30	£6.70	£101.74	280
All stock sizes	£97.86	£95.30	£6.70	£101.74	280
Owned stock. Large PRPs only - unweighted. Excludes Affordable Rent and intermediate rent, but includes other units with an exception under the Rent Policy Statement. Stock outside England is excluded.					

Source: Table 9, SDR 2023 – Data Tool

- 4.64 This study concerns only the value of newly built homes. There seems to be relatively little difference in the amounts paid by Registered Providers (RPs) for such units across the area. In this study, the value of Social Rents is assessed assuming 10% management costs, 4% voids and bad debts and 6% repairs. These are capitalised at 4.5%.

²⁸ PRPs are providers of social housing in England that are registered with RSH and are not Local Authorities. This is the definition of PRPs in the Housing and Regeneration Act 2008.

Table 4.14 Capitalisation of Social Rents

	1 Bedroom	2 Bedrooms	3 Bedrooms	4 Bedrooms
Rent (£/month)	£348	£420	£464	£511
Rent (£/annum)	£4,179	£5,046	£5,565	£6,134
Net Rent	£3,343	£4,036	£4,452	£4,907
Value	£74,298	£89,699	£98,934	£109,047
sqm	50	70	84	97
£ per sqm	£1,486	£1,281	£1,178	£1,124

Source: HDH (August 2024)

- 4.65 On this basis, a value of £1,315/m² across the study area is derived for Social Rent.
- 4.66 Through the August 2024 technical consultation, a housebuilder²⁹ commented that the 'market is very challenging and at present, based on recent experience, Bloor Homes expects the affordable housing tenures to generate approximate capital values (at best) equivalent to the following (for any relevant units) where demand exists at all: Social Rent: 30%-35% of market sales values.
- 4.67 The values used here are, when considered as a percentage of market value (about 35%) are similar to those suggested. It is only possible to make limited comparisons with other council areas as most base their analysis of Affordable Rent. The Social Rent assumptions are broadly similar.

Affordable Rent

- 4.68 Under Affordable Rent, a rent of no more than 80% of the market rent for that unit can be charged. The value of the units is, in large part, the worth of the income that the completed let unit will produce. This is the amount an investor (or another RP) would pay for the completed unit. In estimating the likely level of Affordable Rent, a survey of market rents across the Borough has been undertaken and is presented under the Build to Rent heading above.
- 4.69 As part of the reforms to the social security system, housing benefit / local housing allowance is capped at the 3rd decile of open market rents for that property type, so in practice Affordable Rents are unlikely to be set above these levels. The cap is set by the Valuation Office Agency (VOA) by Broad Rental Market Area (BRMA). Where this is below the level of Affordable Rent at 80% of the median rent, it is assumed that the Affordable Rent is set at the LHA Cap. The majority of the Borough is within the Leicester BRMA.

²⁹ Sarah Milward of Bloor Homes, re Phase 3, Cottage Farm, Oadby, Phase 4, Cottage Farm, Oadby & Land south of Newton Lane, Wigston

Table 4.15 BRMA LHA Caps (£/week)

	Leicester BRMA
Shared Accommodation	£91.00
One Bedroom	£124.27
Two Bedrooms	£149.59
Three Bedrooms	£178.36
Four Bedrooms	£241.64

Source: VOA (August 2024)

- 4.70 These caps are generally more than the Affordable Rents being charged as reported in the most recent HCA data release (although this data covers both newbuild and existing homes).

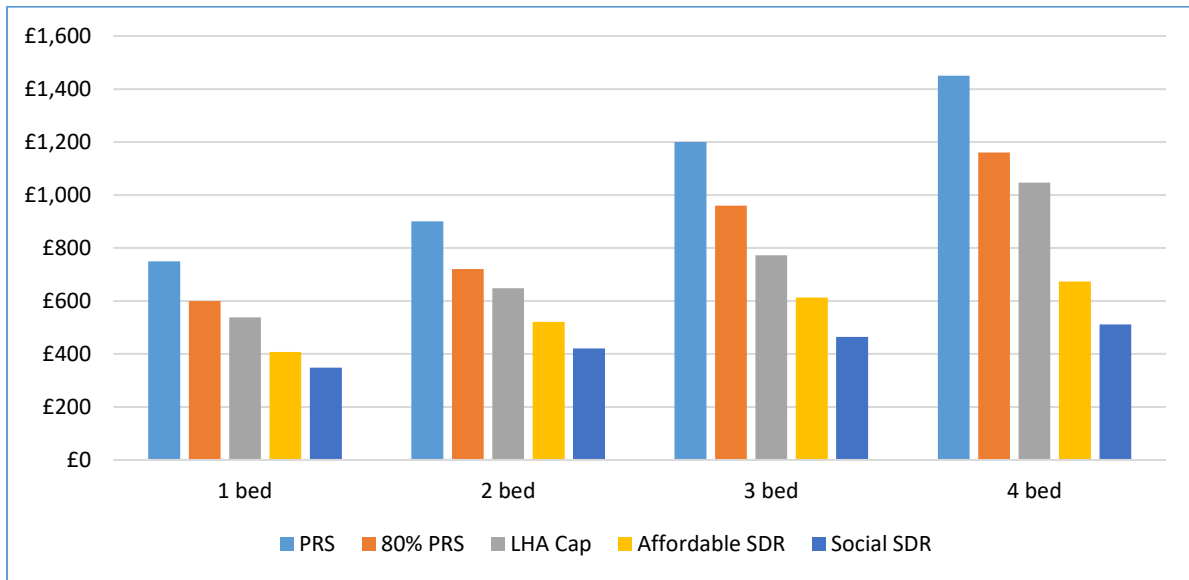
Table 4.16 Affordable Rent General Needs

Unit Size	Average weekly gross rent (£ per week) and unit counts by unit size for Oadby and Wigston	
	£ per week	
	Gross rent	Unit count
Non-self-contained	-	-
Bedsit	-	-
1 Bedroom	£94.07	39
2 Bedroom	£120.21	125
3 Bedroom	£141.49	50
4 Bedroom	£155.32	7
5 Bedroom	-	-
6+ Bedroom	-	-
All self-contained	£121.52	221
All stock sizes	£121.52	221
Owned stock. All PRPs owning Affordable Rent units - unweighted. Stock outside England is excluded.		

Source: Table11, SDR 2023 – Data Tool

- 4.71 The rents, across tenures, can be summarised as follows.

Figure 4.9 Rents by Tenure – £/Month



Source: Market Survey, SDR and VOA (May 2024)

- 4.72 In calculating the value of Affordable Rent, 10% management costs, 4% voids and bad debts and 6% repairs have been allowed for. The net rents have been capitalised to provide an income at 4.5%. It is assumed that the Affordable Rent is no more than the LHA cap. On this basis affordable rented property has the following worth.

Table 4.17 Capitalisation of Affordable Rents

	1 Bedroom	2 Bedrooms	3 Bedrooms	4 Bedrooms
Gross Rent (£/month)	£539	£648	£773	£1,047
Gross Rent (£/annum)	£6,462	£7,779	£9,275	£12,565
Net Rent	£5,170	£6,223	£7,420	£10,052
Value	£114,881	£138,288	£164,884	£223,383
sqm	50	70	84	97
£ per sqm	£2,298	£1,976	£1,963	£2,303

Source: HDH (June 2024)

- 4.73 Using this method to assess the value of affordable housing, under the Affordable Rent tenure, a value of £2,080 per sqm is derived.
- 4.74 Through the August 2024 technical consultation, a housebuilder³⁰ commented that the 'market is very challenging and at present, based on recent experience, Bloor Homes expects the affordable housing tenures to generate approximate capital values (at best) equivalent to the

³⁰ Sarah Milward of Bloor Homes, re Phase 3, Cottage Farm, Oadby, Phase 4, Cottage Farm, Oadby & Land south of Newton Lane, Wigston

following (for any relevant units) where demand exists at all: Affordable rent: 45%-50% of market sales values’.

- 4.75 The value of £2,080 per sqm initially suggested, when considered as a percentage of market value (about 55%) are higher than those suggested. When compared to the assumptions used elsewhere the initial assumption was somewhat greater so has been reduced to 50% of market value.

Affordable Home Ownership

- 4.76 Affordable Home Ownership includes Shared Ownership and shared equity products³¹ as well as First Homes. A value of 70% of open market value for these units has been assumed. These values were based on purchasers buying an initial 30% share of a property and a 2.5% per annum rent payable on the equity retained. The rental income is capitalised at 4% having made a 5% management allowance.
- 4.77 In relation to First Homes, a 30% discount and a £250,000 cap are assumed to apply. Greater levels of discount will be tested.
- 4.78 Through the August 2024 technical consultation, a housebuilder³² commented that the *‘market is very challenging and at present, based on recent experience, Bloor Homes expects the affordable housing tenures to generate approximate capital values (at best) equivalent to the following (for any relevant units) where demand exists at all: Shared Ownership: 60%-65% of market sales values.’*

Grant Funding

- 4.79 It is assumed that grant is not available for market housing schemes of the type assessed in this viability assessment. Funding may be available in exceptional circumstances, for example to facilitate regeneration infrastructure.

Older People’s Housing

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

Retirement living or sheltered housing: *This usually consists of purpose-built flats or bungalows with limited communal facilities such as a lounge, laundry room and guest room. It does not generally provide care services, but provides some support to enable residents to live*

³¹ For the purpose of this assessment, it is assumed that the ‘affordable home ownership’ products, as referred to in paragraph 65 of the NPPF, fall into this definition,

³² Sarah Milward of Bloor Homes, re Phase 3, Cottage Farm, Oadby, Phase 4, Cottage Farm, Oadby & Land south of Newton Lane, Wigston

independently. This can include 24 hour on-site assistance (alarm) and a warden or house manager.

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

- 4.81 HDH has received representations from the Retirement Housing Group (RHG)³³ a trade group representing private sector developers and operators of retirement, care and Extracare homes. Through the technical consultation it was noted³⁴ that this is currently being updated. The Guidance sets out a case that Sheltered Housing and Extracare Housing should be tested separately. The RHG representations assume the price of a 1 bed Sheltered unit is about 75% of the price of existing 3 bed semi-detached houses and a 2 bed Sheltered property is about equal to the price of an existing 3 bed semi-detached house. In addition, it assumes Extracare Housing is 14% more expensive than Sheltered Housing.
- 4.82 A typical price of a 3 bed semi-detached home has been taken as a starting point. On this basis it is assumed Sheltered and Extracare Housing has the following worth:

Table 4.18 Worth of Sheltered and Extracare

	Area (m ²)	£	£/m ²
3 bed semi-detached		£290,000	
1 bed Sheltered	52	217,500	4,183
2 bed Sheltered	72	290,000	4,028
1 bed Extracare	55	271,875	4,943
2 bed Extracare	75	362,500	4,833

Source: HDH (June 2024)

- 4.83 A review of older people's schemes within the Borough and surrounding area has been undertaken, however few are being advertised at the time of this report.
- 4.84 Based on the above, a value of £4,100 per sqm is assumed for Sheltered Housing and £4,900 per sqm for Extracare Housing.
- 4.85 No allowance is made for ground rents.
- 4.86 The value of units as affordable housing has also been considered. It has not been possible to find any directly comparable schemes where housing associations have purchased social

³³ [COMMUNITY INFRASTRUCTURE LEVY \(retirementhousinggroup.com\)](https://www.retirementhousinggroup.com)

³⁴ Natasha Styles of the Planning Bureau, for McCarthy Stone.

units in a market-led Extracare development. Private sector developers have been consulted. They have indicated that, whilst they have never disposed of any units in this way, they would expect the value to be in line with other affordable housing – however they stressed that the buyer (be that the local authority or housing association) would need to undertake to meet the full service and care charges.

Student Housing

- 4.87 This study includes consideration of student housing as Leicester University has a campus in Oadby. Student housing in and around Oadby has been surveyed, and, as the supply of purpose built housing is limited, consideration has also been given to student housing in the City of Leicester. At the time of this report (August 2024) the majority of purpose built blocks are available for let for the new academic year's prices. Information has been gathered from agents, students' bodies and from secondary sources.
- 4.88 Feedback (from informal discussions) suggests that the market has returned to normal following the disruption around the COVID-19 pandemic, and rents are now somewhat higher. '*most blocks are nearly full*'. The best accommodation has seen rents rise by 10% to 15% over the last year.
- 4.89 It is necessary to consider the length of the letting year and the investment yields to derive the capital value. The length of the letting year varies, as do the rents.
- a. The university owned accommodation is available for a 40 week letting year. Rents vary from less than £70 per week to over £200 per week. The average is about £135 per week.
 - b. The university owned studio accommodation is typically being let for around £170 per week. For cluster based accommodation, the rents are lower at between £130 and £150 per week.
- 4.90 The privately provided accommodation is generally available for a 44 week or for a 51 week letting year. Rents vary from £99 per week to just under £200 per week to with the average being £150 per week. Most of the private accommodation is ensuite.
- 4.91 Having made an allowance for management and repair costs, and capitalised the income at 5.5%, the following capital values are derived.

Table 4.19 Value of Student Accommodation

		Cluster	Studio
Rent per week		£135	£190
Letting Year	weeks	44	44
Bad Debts	3%	-£178	-£251
Rent per year		£5,762	£8,109
Management etc	%	25%	25%
Net Rent		£4,321	£6,082
Yield		5.50%	5.50%
Value per room	£	£78,570	£110,580

Source: HDH (August 2024)



5. Non-Residential Market

- 5.1 This chapter sets out an assessment of the markets for non-residential property within the O&WBC area, providing a basis for the assumptions of prices to be used in financial appraisals for the sites tested in the study. Previous assumptions have been referenced for information and sense checking purposes. There is no need to consider all types of development in all situations – and certainly no point in testing the types of scheme that are unlikely to come forward as planned development.
- 5.2 Across the Borough, market conditions broadly reflect a combination of national economic circumstances and local supply and demand factors. However, even within the area, there will be particular localities, and ultimately site-specific factors, that generate different values and costs.

National Overview

- 5.3 The various non-residential markets in the Borough reflect national trends. The retail markets are particularly challenging:

Polarisation in market between prime and secondary expected to continue to grow

- *Headline tenant demand and investment enquiries metrics remain flat*
- *London office market continues to see stronger activity relative to the rest of the UK*
- *Overall market still widely seen to be either at the bottom of the cycle or in the early stages of an upturn*

The Q2 2024 RICS UK Commercial Property Monitor results are indicative of a relatively flat headline picture for the market. Illustrating this, measures capturing both occupier and investor demand remained largely stable. That said, the current feedback is at least a little more encouraging than was the case throughout much of 2023. Similar to last quarter, 34% of respondents are of the opinion that the market is at the bottom of the current cycle, while 41% sense conditions are consistent with the early stages of recovery (minimally changed compared to respective shares of 35% and 38% in the previous iteration of the survey).

In keeping with the steady tone to the latest data, the headline occupier demand series posted a net balance of +4%, identical to the reading seen last quarter. Given this value remains very close to zero, it suggests tenant demand trends were more or less stable. At the sector level, the office and industrial categories posted net balances of +7% and +10%, pointing to a marginal pick-up in occupier demand in both cases. Conversely, the net balance of -5% registered for the retail sector, although slightly less negative than the -10% reading seen previously, continues to point to subdued momentum behind tenant demand.

Alongside this, space available for occupancy rose modestly across the office and retail sectors, albeit the pace of increase softened slightly compared to last time (in net balance terms). Interestingly, vacant space reportedly edged up slightly within the industrial segment, evidenced by a net balance reading of +9% being registered in Q2. This marks a departure from the almost uninterrupted decline in the availability of industrial space over the past decade.

Looking ahead over the coming twelve months, rental growth projections continue to point to a mixed performance across different asset classes. Still leading the way, prime industrial rents are seen rising over the next year by a net balance of +59% of contributors. At the same time, secondary industrial rents are also expected to move higher, albeit the net balance of +22% is noticeably more moderate than that for prime. Meanwhile, the prime/secondary split remains even more pronounced for offices, with the twelve-month rental expectations series posting a

bet balance of +45% across the former and a still firmly negative -32% for the latter. Looking at the prime retail sector, a net balance of +10% of respondents now foresee rents increasing over the year ahead. Although the latest figure is relatively modest, it does represent the most positive reading for this metric since 2017. Nevertheless, secondary retail rents continue to exhibit a negative outlook, posting a net balance of -32%.

At the regional level, the outperformance of the prime office market in London continues to come through in the latest expectations data. Indeed, a net balance of +68% of respondents covering London foresee prime office rents rising over the year ahead. This stands significantly above net balance readings of +29%, +25% and +29% for the South, Midlands and the North respectively.

Looking at the investment market, the all-sector net balance for investment enquiries came in at -4% in Q2, completely unchanged from Q1. As such, this measure is signalling a stagnant trend in investor demand of late. At the sector level, industrial properties did attract another small rise in buyer interest (net balance +10%), while slightly negative net balance readings were returned across the office (-9%) and retail (-18%) sectors.

Over the next twelve months, a net balance of +57% of survey participants foresee capital values rising across the prime industrial sector, with the figure standing at +19% for secondary. In both cases, these forward-looking readings are marginally stronger than last quarter. Across the prime office sector, a net balance of +38% of respondents expect capital values to move higher, up from a reading of +25% in Q1. By way of contrast, a net balance reading of -33% in Q2 shows that secondary office values are still seen coming under downward pressure over the next twelve months, even if this is slightly less negative than the reading of -41% seen in Q1. For prime retail properties, a net balance of +12% of contributors anticipate an upward trend in capital values, up from a reading of +5% beforehand. Again, secondary retail is still seen struggling, with capital values expected to fall according to a net balance of -29% of respondents.

Away from the traditional sectors, both capital value and rental growth projections remain firmly positive for several alternative CRE asset classes. In particular, student housing, data centres, life sciences and multifamily residential all exhibit solid expectations for the year ahead. At the other end of the spectrum, the outlook is much flatter for the leisure sector, although this does mark an improvement compared to the marginally negative assessment respondents put forward last quarter.

RICS – Q2 2024: UK Commercial Property Market Survey³⁵

Oadby and Wigston Non-Residential Market

- 5.4 As with the housing market, the various non-residential markets in O&WBC reflect national trends. Having said this, the Borough is very closely associated with the wider city of Leicester. The market is local, largely serving the local needs of Wigston and Oadby rather than wider national or regional businesses. Both towns do have significant industrial / trading estates. Leicester has a plentiful and relatively inexpensive supply of offices.
- 5.5 The non-residential market is described in detail in the *Leicester & Leicestershire Housing & Economic Needs Assessment Final Report* (Iceni Projects Limited April 2022), so that detail is not repeated here.

³⁵ Accessed at: [Global Commercial Property Monitors \(rics.org\)](https://www.rics.org/global-commercial-property-monitors)

5.6 In relation to offices, it said:

Leicester has the most available office floorspace with stronger availability in the City Centre than the out-of-town market. There are very low levels of available floorspace in Hinckley and Bosworth, Melton and Oadby and Wigston but market demand is equally modest. Availability could however increase in the short-term as companies reduce their office footprints. This could serve to limit new-build development activity.

Prime rents have remained relatively stable at around £19.50-20 psf in Leicester and £12 psf in the market towns in the County, with occupiers tending to target second hand space.

5.7 In relation to industrial space, it said:

Leicestershire benefits from a strong market for industrial space reflecting the strength of its manufacturing sector together with its locational advantages, which support its attractiveness for both manufacturing and warehousing/logistics.

Most industrial leases in the Study Area were of space between 100 and 500 sqm. Leicester and Charnwood had by far the most leases in this size band. North West Leicestershire had by far the most leases in the three largest size bands. Along with North West Leicestershire, the average size of space rented was highest in Harborough.

Across Leicester and Leicestershire, rents have gradually risen with a sharper rate of increase between 2013 and 2018. In 2021, average rental values for industrial floorspace are £6.63 per sqft in Leicestershire and £5.55 per sqft in Leicester.

5.8 The Borough's retail markets are based around local shopping, as nearby Leicester is a major shopping and leisure destination in its own right. The Council is not allocating land for retail development, beyond convenience retail within the larger allocations.

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

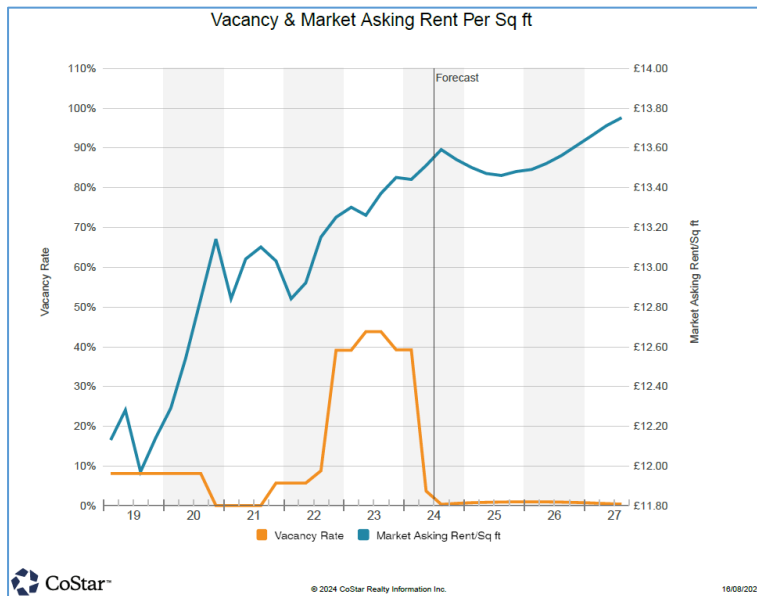
5.10 Various sources of market information have been analysed, the principal sources being the local agents/auctioneers, research published by national agents, and through the Estates Gazette's Property Link website (a commercial equivalent to Rightmove and Zoopla). In addition, information from CoStar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

5.11 **Appendix 8** includes up-to-date market data collected (in August 2024) for the above-mentioned sectors and summarised in the pages that follow.

Offices

5.12 CoStar data shows an increase in rents in the office sector over the last five years, albeit one with a dip during the COVID-19.

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



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- 5.13 There is a very limited supply of high quality, new offices in the Borough. Demand tends to be for smaller units, with those seeking larger offices preferring Leicester, where there is a good availability of more modern buildings, with plenty of parking on the various business parks.
- 5.14 CoStar reports a very broad range of rents from about £50 per sqm per year to over £300 per sqm per year, having said this, most of these are either older buildings or mixed use. Overall, the average is about £150 per sqm per year.
- 5.15 In August 2024 no offices were being advertised for let in Oadby, and only a few in South Wigston. Both of these are somewhat dated (33 Saffron Road at £61 per sqm per year, and Tigers House at £65 per sqm per year). Looking more widely, beyond the Borough, new offices in office parks, and in more central locations tend to be around £15 per sqm per year, being a little less than those in central Leicester.
- 5.16 CoStar is not reporting any yield data, however, based on wider experience, a figure of 7.5% for smaller offices and 6.5% in the business park situation would be anticipated.
- 5.17 On this basis new office development would have a value of £1,860 per sqm for smaller offices, more likely to be in central locations, and £2,170 per sqm in the office park situation (having allowed for a rent free / void period of 1 year).

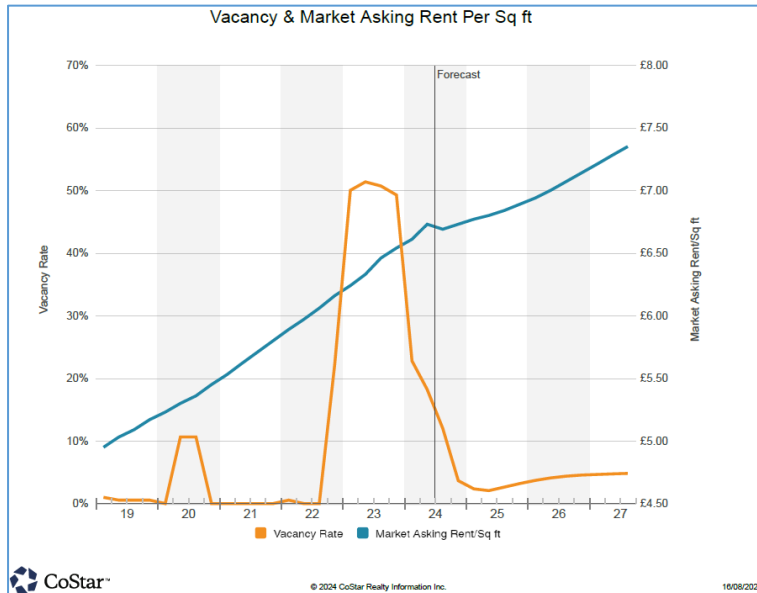
Industrial and Distribution

- 5.18 CoStar data also showed an increase in levels of vacancy rates several years ago, but these are now low. There has been a steady increase in rents over the last five years.
- 5.19 Nationally, this sector of the market has seen a notable change over the last few years with a significant growth in logistics following the pandemic, although this has ‘cooled’ with the



increased costs of borrowing. Having said this, O&WBC area is not as well connected as many other areas, so is unlikely to attract significant development.

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



Source: © CoStar (August 2024) - This copyrighted report contains research licensed to CoStar UK Ltd - 701359

- 5.20 Much of the existing available industrial space that is available across the Borough is old (poorly insulated) and within the existing trading estates. Rents for older units are generally around £60 per sqm per year. Several new units are being advertised at Genesis Park on Magna Road at rents of £130 per sqm per year (£12 per sqft per year). These are high specification units with integrated offices, that range between 450 sqm to about 1,000 sqm. Whilst these are relatively large in the local context, these are not large scale units.
- 5.21 CoStar reports a very broad range of rents from about £40 per sqm per year to about £125 per sqm per year, however, as with offices above, many of these are older buildings. Overall, the average is about £70 per sqm per year. Newbuild units are likely to secure rents in the region of £100 per sqm.
- 5.22 EGI is showing asking rents of up to £110 per sqm per year or so for high quality smaller units. There are examples above this range, however these tend to be for mixed use buildings. Generally asking rents are around £75 per sqm per year.
- 5.23 CoStar has very limited data on yields. Based on wider experience, a figure of 7% for smaller units and 5.5% for larger units in the business park situation would be expected.
- 5.24 On this basis, new industrial development would have a value of £1,430 per sqm for smaller industrial units, and £1,725 per sqm in the industrial park situation (having allowed for a rent free / void period of 1 year).
- 5.25 Very large logistics units are not expected to come forward in the Borough so are not assessed here.

Appraisal Assumptions

5.26 The following assumptions were presented as part of the technical consultation with local stakeholders. No comments were made.

Table 5.1 Commercial Value Assumptions. £ per sqm

	Rent per sqm	Yield	Rent free period	Value	Assumption
Offices Park	£150	6.50%	1.0	£2,167	£2,170
Smaller Offices	£150	7.50%	1.0	£1,860	£1,860
Industrial	£100	5.50%	1.0	£1,723	£1,725
Smaller Industrial	£100	7.00%	1.0	£1,335	£1,430

Source: HDH (August 2024)

6. Land Values

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

Existing Use Values

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

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

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

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

PPG: 10-013-20190509

What is meant by existing use value in viability assessment?

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

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

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

PPG: 10-015-20190509

6.6 The land value should reflect emerging policy requirements and planning obligations. The value of the land for a particular typology (or site) needs to be compared with the EUV. If the Residual Value does not exceed the EUV, plus the Landowner's Premium, then the development is not viable; if there is a surplus (i.e. profit) over and above the 'normal' developer's profit/return having paid for the land, then there is scope to make developer contributions. For the purpose of the present study, it is necessary to take a comparatively simplistic approach to determining the EUV. In practice, a wide range of considerations could influence the precise value that should apply in each case, and at the end of extensive analysis, the outcome might still be contentious.

6.7 The 'model' approach is outlined below:

- i. For sites in agricultural use, then agricultural land represents the EUV. It is assumed that greenfield sites of 0.5ha or more fall into this category.
- ii. For paddock and land on the urban fringe, a 'paddock' value is adopted. This is assumed for greenfield sites of less than 0.5ha.
- iii. Where the development is on brownfield land or previously developed land (PDL), industrial values have been assumed.

Residential Land

6.8 In August 2020, MHCLG published *Land value estimates for policy appraisal 2019*³⁶. This was prepared by the Valuation Office Agency (VOA) and sets out land values as at April 2019. The O&ABC figure is £1,710,000/ha³⁷. This figure assumes nil affordable housing. As

³⁶ <https://www.gov.uk/government/publications/land-value-estimates-for-policy-appraisal-2019>

³⁷ The VOA assumed as follows:

- Any liability for the Community Infrastructure Levy (CIL), even where it was planning policy as at 1 April 2019, has been excluded.
- It has been assumed that full planning consent is already in place; that no grants are available and that no major allowances need to be made for other s106/s278 costs.
- The figures provided are appropriate to a single, hypothetical site and should not be taken as appropriate for all sites in the locality.

stressed in the paper, this is a hypothetical situation and *'the figures on this basis, therefore, may be significantly higher than could be reasonably obtained in the actual market'*.

6.9 There are few large development sites being marketed in the area (within 10 miles of Wigston – but excluding those with the City of Leicester) however there are a number of small sites being marketed in the area at the time of this study.

-
- In a small number of cases schemes do not produce a positive land value in the Model. A 'floor value' of £370,000 (outside London) has been adopted to represent a figure at less than which it is unlikely (although possible in some cases) that 1 hectare of land would be released for residential development.
 - This has been taken on a national basis and clearly there will be instances where the figure in a particular locality will differ based on supply and demand, values in the area, potential alternative uses etc. and other factors in that area.
 - Each site is 1 hectare in area, of regular shape, with services provided up to the boundary, without contamination or abnormal development costs, not in an underground mining area, with road frontage, without risk of flooding, with planning permission granted and that no grant funding is available.
 - The site will have a net developable area equal to 80% of the gross area (excluding London).
 - For those local authorities outside London, the hypothetical scheme is for a development of 35, two storey, 2/3/4 bed dwellings with a total floor area of 3,150 square metres.
 - For those local authorities in London, the hypothetical scheme varies by local authority area and reflects the type/scale of development expected in that locality. The attached schedules provide details of gross/net floor areas together with number of units and habitable rooms.

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

Table 6.1 Small Development Sites – Asking Prices

		ha	Units	Asking Price	£ per ha	£ per unit	
Bumble Bee Lane	Wigston Parva	6.07	1	£1,500,000	£247,117	£1,500,000	Large consented 5 bed house
Foxton Road	M Harborough	4.65	1	£850,000	£182,796	£850,000	Large consented single house
Stapleton Lane	Barwell		22	£750,000		£34,091	Consent for 22 flats and a shop
Dalby Avenue	Bushby	0.14	1	£750,000	£5,357,143	£750,000	Replace existing bungalow
Aylestone Lane	Wigston	0.198	9	£700,000	£3,535,354	£77,778	Former pub is consent for 9
Station Lane	Scraptoft	0.206	2	£625,000	£3,033,981	£312,500	Consent for 2 x 8bed houses
Newbold Road	Barlestone	1.376		£550,000	£399,709		Potential plot subject to planning
Mill Lane	Nr Earl Shilton	2.832	21	£475,000	£167,726	£22,619	Approved For 21 Holiday Lodges/Static Dwellings
Off George Street	Barwell	0.093	14	£400,000	£4,301,075	£28,571	Consent for 14 flats
Gaddesby Lane	Rearsby	0.202	2	£400,000	£1,980,198	£200,000	Consent for 2 x 2 detached
Lubenham Hill	Market Harborough	0.101	1	£375,000	£3,712,871	£375,000	One of two adjacent building plots
Lubenham Hill	Market Harborough	0.085	1	£375,000	£4,411,765	£375,000	One of two adjacent building plots
Newbold Road	Desford		1	£350,000		£350,000	Single plot, 5 bed
Uppingham Road	Humberstone		1	£300,000		£300,000	Planning Permission Granted for 2.5 Story Detached
68-70 Leicester Road	Sutton Elms		1	£225,000		£225,000	Self build plot (1 of 10)
Starmer Close	Cosby	0.09	1	£125,000	£1,388,889	£125,000	Consent for detached
71 Chitterman Way	Markfield	0.0223	1	£65,000	£2,914,798	£65,000	Single plot, 5 bed

Source: Market Survey (August 2024)



- 6.10 Informal discussions with agents suggest that there is strong demand for smaller plots across the market, from large ‘grand designs’ projects to modest single plot sites. It was suggested that ‘oven ready’ plots were likely to achieve at least £250,000, and probably significantly more.
- 6.11 Recent transactions based on planning consents over the last few years and price paid information from the Land Registry have been researched and are set out in **Appendix 9**. The data is summarised in the following table, the amount of affordable housing in the scheme is shown, being the key indicator of policy compliance (as required by the PPG). Only the sites for which the data is available are presented here, all sites are included in **Appendix 9**.

Table 6.2 Price Paid for Consented Development Land

Site	Date approved	ha	Units	Aff %	s106 per unit	£/ha	£/unit
Meadow Hill, Cooks Lane, Wigston	11.05.2017	2.36	53	21%	£7,164	£753,211	£33,539
Alpha House, Countesthorpe Road, South Wigston LE18 4PJ	15.08.2018	0.1504	14	14%	£1,324	£3,470,745	£37,286
39 Long Street, Wigston, LE18 2AJ	19.09.2018	0.2438	19	0%	£3,185	£2,050,861	£26,316
Land off Welford Road, Wigston, Leicestershire (St Pettrox Nursery)	10.10.2018	1.38	43	21%	£6,904	£1,978,261	£1,978,261
Land at 53-59 Queens Drive, Wigston, Leicestershire	27.11.2018	0.0926	15	20%	£1,021	£1,187,905	£1,187,905
Land at Newton Lane, Wigston (Phase 1A)	27.03.2020	8.75	482	20%	£5,175		
Land Opposite Stoughton Park Farm, Gartree Road, Oadby	15.10.2019	13.5	310	30%		£1,849,630	£80,548
Land north of The Cedars, Welford Road, Wigston.	08.11.2019	1.3	36	22%	£14,510	£986,435	£35,621
Land South of Newton Lane, Wigston (Supplemental)	16.10.2020						
41-43 Canal Street, Wigston	29.01.2021	0.036	13	0%	£871	£13,194,444	£36,538
Cottage Farm, Glen Road, Oadby	15.06.2021	17.2	350	30%	£9,971	£1,482,558	£72,857
Land off Welford Road, Wigston, Leicestershire	18.07.2019	1.38	43	0%	£398	£1,978,261	£63,488
Former R F Brookes Site, Magna Road, Wigston	27.10.2021	2.17				£1,658,986	

Land Adjacent To 26-28 Station Road, Wigston	25.03.2022	0.12	12	#VALUE!	£935	£3,383,333	£33,833
Land South of Newton Lane, Wigston, (Phase 1B)	14.10.2022	2.52	38	21%		£0	£0
Land East of Welford Road (Phase 2B)	24.02.2023	40.89	650	20%		£27,586	£1,735
Arriva Midlands, Station Street, Wigston	04.11.2022	0.8	45	9%	£3,755	£2,125,000	£37,778

Source: O&WBC and Land Registry (August 2024)

6.12 These values are on a whole site basis (gross area). The average is about £2,580,000 per ha (median £1,914,000 per ha) however this includes some notable outliers (including some with no affordable housing). If these are disregarded, the average is about £1,720,000 per ha (median £1,658,000 per ha).

6.13 In considering the above, the PPG 10-014-20190509 says:

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

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

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

6.14 The price paid is the maximum the landowner could achieve. The landowner is unlikely to suggest a buyer may be paying an unrealistic amount. The BLV is not the price paid (nor the average of prices paid).

6.15 In relation to larger sites, and, in particular, larger greenfield sites, these have their own characteristics and are often subject to significant infrastructure costs and open space requirements which result in lower values. In the case of non-residential uses, a similar approach is to that taken for residential land except in cases where there is no change of use. Where industrial land is being developed for industrial purposes, a BLV of the value of industrial land is assumed.

Previously Developed Land

6.16 *Land value estimates for policy appraisal* provides the following values:

Table 6.3 Employment Land Values – O&WBC (£ per ha)

Industrial Land	£575,000	
Commercial Land: Office Edge of City Centre	Leicester	£865,000
Commercial Land: Office Out of Town – Business Park	Leicester	£740,000

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

6.17 CoStar (a property market data service) includes details of industrial land. These are summarised in **Appendix 10**, although the sample size is limited. This limited suggests an average value of £1,971,000 per ha and a median value of £1,850,000 per ha.

6.18 A figure of £600,000 per ha is assumed for industrial land across the area.

Agricultural and Paddocks

6.19 *Land value estimates for policy appraisal* (MHCLG, August 2020) provides a value figure for agricultural land in the area of £22,000 per ha.

6.20 Asking prices of agricultural, paddock and other greenfield land have been gathered:

Table 6.4 Agricultural Land – Asking Prices

		ha	Asking Price	£ per ha	£ per unit
Cranoë Road	M Harborough	83	£2,250,000	£27,108	Organic pasture with consented barn conversion
Fields Farm	Nuneaton	48	£2,000,000	£41,667	Mixed farm with 4 bedroomed bungalow and buildings
Mowsley		0.55	£140,000	£254,545	Paddock
Cossington		1.41	£100,000	£70,922	Grass paddocks & stables
Countesthorpe Road	Peatling Magna	1.336	£85,000	£63,623	Pasture with shelter

Source: Market Survey (August 2024)

6.21 This assumption has been checked:

- a. Savills' *The Farmland Market*³⁸ reports a figure of £18,162 per ha) for the East Midlands.
- b. Strutt and Parker's *English Estates & Farmland Market Review Winter 2023*³⁹ suggests a value of £27,922 per ha for arable land and £21,498 per ha for pasture.
- c. Knight Frank's *Farmland Index Q 2023*⁴⁰ suggests average values of £22,651 per ha.
- d. Carter Jonas' *Farmland Market Update Q1 2024*⁴¹ reports, for the East Midlands, average values £22,857 per ha for arable land, £19,768 per ha for pasture land, and £41,389 per ha for lifestyle land.

6.22 For agricultural land, a value of £25,000 per ha is assumed to apply here.

6.23 Sites on the edge of a town or village may be used for an agricultural or grazing use but have a value over and above that of agricultural land due to their amenity use. They are attractive to neighbouring households for pony paddocks or simply to own to provide some protection and privacy. A higher value of £50,000/ha is used for sites of up to 0.5ha on the edge of the built-up area.

Existing Use Value Assumptions

6.24 In this assessment the following Existing Use Value (EUV) assumptions are used. These are applied to the gross site area.

Table 6.5 Existing Use Value Land Prices - 2024

PDL	£600,000 per ha
Agricultural	£25,000 per ha
Paddock	£50,000 per ha

Source: HDH (August 2024)

4.92 Through the August 2024 technical consultation, a housebuilder⁴² commented that they do 'not disagree with the EUVs adopted'.

³⁸ [spotlight---the-farmland-market-2022.pdf \(savills.co.uk\)](#)

³⁹ [Farmland-Market Q4 2034 final Digital.pdf \(struttandparker.com\)](#)

⁴⁰ [english-farmland-index-q4-2023-10883.pdf \(knightfrank.com\)](#)

⁴¹ [Farmland Market Update Q1 2024 | Carter Jonas](#)

⁴² Sarah Milward of Bloor Homes, re Phase 3, Cottage Farm, Oadby, Phase 4, Cottage Farm, Oadby & Land south of Newton Lane, Wigston

Benchmark Land Values

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

Benchmark land value should:

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

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

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

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

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

PPG 10-014-20190509

6.26 With regard to the landowner's premium, the PPG says:

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

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

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

requirements at the relevant levels set out in the plan. A decision maker can give appropriate weight to emerging policies. Local authorities can request data on the price paid for land (or the price expected to be paid through an option or promotion agreement).

PPG 10-016-20190509

6.27 In the pre-consultation iteration of this WPVA, the following Benchmark Land Value assumptions were proposed (these are applied on a gross site area):

- a. Brownfield/Urban Sites: EUV Plus 20%.
- b. Greenfield Sites: Generally EUV Plus £300,000/ha.
Strategic Sites Agricultural EUV x 10

6.28 Through the August 2024 technical consultation, a housebuilder⁴³ commented as follows:

Bloor Homes considers that generic premiums of “EUV Plus £300,000/ha” and “Agricultural EUV x 10” for greenfield sites generally and strategic sites, respectively, represents a broad-brush approach, which does not reflect landowner expectations and requirements on all but the largest strategic sites and will fall below minimum prices secured in Option/Promotion Agreements.

HCA (Homes England’s) “Area Wide Viability Model” (Annex 1 Transparent Viability Assumptions) dated August 2010 identified that “benchmarks and evidence from planning appeals tend to be in a range of 10% to 30% above EUV in urban areas. For greenfield land, benchmarks tend to be in a range of 10 to 20 times agricultural value”. The approach adopted would fall very much at the lower end of this range.

As noted in the Harman Report 2012 “prospective sellers are often making a once in a lifetime decision and are rarely distressed or forced sales”.

If BLVs are artificially low, this will reduce the incentive for landowners to release their land for development leading to delays and/or application-stage viability assessments, which will risk timely delivery.

In accordance with the PPG Viability and RICS Guidance, Bloor Homes would expect HDH to conduct a deeper review of local evidence of transaction prices on policy-compliant greenfield sites acquired for residential development in the local market (including within the borough and surrounds), drawing from Land Registry (re-weighted as necessary to accord for planning policies, time, market value locational differences etc.).

6.29 No alternative suggestion was made and no supporting information was submitted. The above analysis has drawn of prices paid for development land as suggested.

6.30 As mentioned in Chapter 2 above, it is timely to note that the July 2024 Draft NPPF includes a new Annex that concerns viability. Whilst this is the context of releasing land from the greenbelt (Oadby and Wigston Borough does not include any Green Belt), so this will not apply directly, the consultation says:

⁴³ Sarah Milward of Bloor Homes, re Phase 3, Cottage Farm, Oadby, Phase 4, Cottage Farm, Oadby & Land south of Newton Lane, Wigston

*30. Benchmark land values are generally set as a multiple of agricultural use values, which are typically in the region of £20,000 - £25,000 per hectare, and as a percentage uplift on non-agricultural brownfield use values. We also note that views of appropriate premia above existing use values vary: for agricultural land, a recent academic paper suggested BLVs of three times existing use value; the Letwin Review of Build Out suggested ten times existing use value; Lichfields found that local planning authorities set BLVs of between 10- and 40-times existing use value. These BLVs do not necessarily relate to Green Belt land, which is subject to severe restrictions on development, and **Government is particularly interested in the impact of setting BLV at the lower end of this spectrum.***

- 6.31 The approach taken here is consistent with this, albeit being at the bottom of the range for the Strategic Sites.
- 6.32 A BLV of EUV times 12 is being used for the cross-boundary viability work⁴⁴ on the Land South of Gartree Road.
- 6.33 The assumptions used by neighbouring and nearby local authorities have been reviewed:

⁴⁴ O&WBC and Harborough Borough Council has appointed Aspinall Verdi to consider the delivery of the cross-border site, Land South of Gartree Road, that is being promoted by Homes England.

Table 6.6 Neighbouring Authority, BLV Assumptions

Charnwood	Aspinall Verdi August 2023	Brownfield EUV @ £494,200 +5%. Greenfield: 11-74 units, 83% net, £23,961 per net ha x12.5 = £296,520 per net ha. >74 units, 63% net, £31,629 per net ha x12.5 = £395,360 per net ha
Rutland	HDH August 2023	PDL £600,000 +20%, Agricultural £25,000 per ha plus £350k, Paddock £25,000 per ha plus £350k. Strategic Sites £25,000 x10
Harborough	Aspinall Verdi August 2017	Greenfield >100 units as EUV (agricultural £24,710 per ha) x15, <100 units as EUV x 16.5 to 20, Brownfield EUV (£334,000 per ha) +20%
Leicester	HDH May 2022	Greenfield – Agricultural £25,000; Paddock £50,000. BLV + £300,000/ha. Brownfield - City centre £1,200,000, Elsewhere £600,000, City centre – Retail £4,000,000. BLV +20%
Blaby	Cushman & Wakefield November 2017	Greenfield £494,200 (10 to 15x times agricultural use)
Melton	HDH October 2024 (Draft)	Greenfield – Agricultural £25,000; Paddock £50,000. BLV plus £350,000/ha Strategic Sites £25,000 x10 Brownfield EUV £450,000/ha. BLV +20%

Source: LPA Websites (October 2024)

- 6.34 The assumptions used align broadly with those used elsewhere. The assumption in relation to the Strategic Sites have been updated to EUV times 12. The BLV on the other greenfield sites has been raised to EUV plus £350,000.



7. Development Costs

- 7.1 This chapter considers the costs and other assumptions required to produce financial appraisals for the development typologies.

Development Costs

Construction costs: baseline costs

- 7.2 The cost assumptions are derived from the Building Cost Information Service (BCIS) data – using the figures re-based for the Council area. The cost figure for ‘Estate Housing – Generally’, weighted for Leicestershire and Rutland⁴⁵ is £1,492 per sqm (up from £1,490 per sqm at the time of the technical consultation) (**Appendix 11**). The use of the BCIS data is suggested in the PPG (paragraph 10-012-20180724) however, it is necessary to appreciate that the volume housebuilders are likely to be able to achieve significant saving due to their economies of scale.
- 7.3 In this regard, through the technical consultation, housebuilder⁴⁶ commented as follows:

It is stated that cost assumptions are derived from Building Cost Information Service (BCIS) data using figures rebased for the ‘Council area’. It is noted that the cost figure for “Estate Housing – Generally, weighted for Leicestershire is £1,490 per sqm.” A footnote confirms the data is reweighted to Leicestershire, as opposed to the Oadby & Wigston, due to a larger data sample size (over 600 projects in lieu of 5). Bloor Homes cross-checked Appendix 12 and notes the above figure represents the median rate. However, it remains unclear whether the BCIS dataset is representative of the ‘default period’ or last 5 years.

- 7.4 This opportunity is taken to confirm that this is the correct understanding and that the figure used is the default period. They went on to comment:

Bloor Homes has reviewed BCIS average price data rebased to Leicestershire & Rutland, with a maximum age of results of 5 years. The median cost figure for ‘Estate Housing – Generally’ is presently £1,601/m², circa 7.5% higher than the rate for set out by HDH, which Bloor Homes presume to be for the default period.

HDH adopt RICS BCIS lower quartile costs on schemes of 200 units and larger assuming economies of scale can be achieved. However, a lower quartile rate would represent a very basic specification build, which would not account for any uplifted specification driven by Plan policies, supplementary planning guidance or Design Codes.

Given the rapid inflation in housebuilding labour and materials costs witnessed over the past 24 months and the slower pace of supply chain impacts and updated Building Regulations feeding through into RICS BCIS (which again is a backward-looking indicator based on historic submitted building contract tenders), the adoption of BCIS data itself carries increased risk.

⁴⁵ The data is weighted to Leicestershire and Rutland as the sample includes over 100 projects. The O&WBC data is based on 8 projects.

⁴⁶ Sarah Milward of Bloor Homes, re Phase 3, Cottage Farm, Oadby, Phase 4, Cottage Farm, Oadby & Land south of Newton Lane, Wigston

Noting that BCIS data demonstrates significantly higher costs for the last 5-year period by comparison to the default period. Adoption of BCIS costs rebased to Leicestershire for the default period (which represents a 15-year timeline for tender-returns within the sample) carries increased risk and is insufficient to reflect the current cost of construction in the market.

It is recommended that base construction costs utilise RICS BCIS median costs (last 5 years), at minimum levels demonstrated in Leicestershire.

Bloor Homes also highlight that it is understood that RICS BCIS data does not yet account for the updated Building Regulations Part L (2022), which was only implemented from mid-2023, given the backward facing nature of tender returns to inform the samples.

7.5 The assumptions used by neighbouring and nearby local authorities have been reviewed:

Table 7.1 Neighbouring Authority, Build Cost Assumptions

Charnwood	Aspinall Verdi August 2023	Houses <75 units BCIS Median, >75 units BCIS LQ, Flats BCIS LQ
Rutland	HDH August 2023	<200 units BCIS Median, >200 units BCIS LQ
Harborough	Aspinall Verdi August 2017	<100 units BCIS Median, >100 units BCIS LQ, Flats BCIS LQ
Leicester	HDH May 2022	BCIS LQ, with sensitivity testing.
Blaby	Cushman & Wakefield November 2017	BCIS LQ
Melton	HDH October 2024 (Draft)	<200 units BCIS Median, >200 units BCIS LQ

Source: LPA Websites (October 2024)

7.6 The assumptions used align broadly with those used elsewhere.

7.7 The rationale for using the default period is that it is the period recommended by the BCIS and that it includes a larger sample size. It is agreed that there has been a period of significant inflation. The most recent BCIS costs are used and are subject to sensitivity testing.

7.8 It is agreed that the BCIS costs do not fully reflect the costs of increased build standards – an adjustment is made for this as set out in Chapter 8 below.

7.9 The appropriate build cost is applied to each house type, with the cost of Estate Housing Detached being applied to detached housing, the costs of Flats being applied to flats and so on. Appropriate costs for non-residential uses are also applied. The lower quartile cost is used for schemes of over 200 units where economies of scale can be achieved, and the median cost is used for smaller schemes.

Other normal development costs

7.10 In addition to the BCIS £/m² build cost figures described above, allowance needs to be made for a range of site costs (roads, drainage and services within the site, parking, footpaths, landscaping and other external costs). Many of these items will depend on individual site

circumstances and can only properly be estimated following a detailed assessment of each site. This is not practical within this broad-brush study and the approach taken is in line with the PPG and the Harman Guidance.

- 7.11 Nevertheless, it is possible to generalise. Drawing on experience, it is possible to determine an allowance related to total build costs. This is normally lower for higher density than for lower density schemes since there is a smaller area of external works, and services can be used more efficiently – larger greenfield sites tend to have lower net developable areas, so more land requires work.
- 7.12 A scale of allowances for site costs has been developed for the residential sites, ranging from 5% of build costs for the flatted schemes within the urban area, to 15% for the larger greenfield schemes.
- 7.13 In this regard, through the technical consultation, housebuilder⁴⁷ commented as follows:

Other site costs (including roads, drainage and services within the site, parking, footpaths, landscaping and other external costs) are applied as a percentage of total build costs, from 5% for flatted schemes to 15% for larger greenfield scheme.

Bloor Homes would typically expect these costs to be equivalent to 15%-20% of base build costs on larger schemes, albeit it depends on the scale of development.

Bloor Homes would expect that bespoke allowances should be incorporated for the cost of enabling and infrastructure works (i.e. 'off plot' costs) on larger sites.

- 7.14 It is important to note that the 5% assumption is only used for high density flatted schemes on town centre sites that are likely to be serviced and have very limited open space. Separate allowance is made for strategic infrastructure costs, although, as this is a high-level plan wide assessment, based on typologies these are based on high level assumptions. As recommended later in this report, it will be necessary for the promoters of the Strategic Sites to work with the Council so to ensure that the sites are deliverable, before a decision is made as to whether or not they are included in the new Local Plan.
- 7.15 10% is used for the specialist older people's housing and non-residential development.
- 7.16 Detached houses are modelled with garages at a cost of £10,000 per single garage. This is an increase from the initial assumption of £7,500 per unit put to the consultation. The change is made in light of a comment made by a housebuilder⁴⁸.

⁴⁷ Sarah Milward of Bloor Homes, re Phase 3, Cottage Farm, Oadby, Phase 4, Cottage Farm, Oadby & Land south of Newton Lane, Wigston

⁴⁸ Sarah Milward of Bloor Homes, re Phase 3, Cottage Farm, Oadby, Phase 4, Cottage Farm, Oadby & Land south of Newton Lane, Wigston

Abnormal development costs and brownfield sites

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

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

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

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

7.19 The consequence of this, when considering viability in the planning process, is that abnormal costs should be added to the cost side of the viability assessment, but also reflected in (i.e. deducted from) the BLV. This has the result of balancing the abnormal costs on both elements of the appraisal.

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

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

7.21 In some cases, where the site involves redevelopment of land which was previously developed, there is the potential for abnormal costs to be incurred. Abnormal development costs might include demolition of substantial existing structures; flood prevention measures at waterside locations; remediation of any land contamination; remodelling of land levels; and so on. An additional allowance is made for abnormal costs associated with brownfield sites of 5% of the BCIS costs.

- 7.22 Through the technical consultation, a housebuilder⁴⁹ commented that ‘*site servicing costs (whilst not specifically ‘abnormal’), including reprofiling, will also apply to greenfield sites*’. This is agreed – however this is a normal development cost.
- 7.23 In summary, abnormal costs will be reflected in land value. Those sites that are less expensive to develop will command a premium price over and above those that have exceptional or abnormal costs.
- 7.24 The assumptions used by neighbouring and nearby local authorities have been reviewed:

Table 7.2 Neighbouring Authority, Abnormal Cost Assumptions

Charnwood	Aspinall Verdi August 2023	Brownfield plus £123,550 per ha
Rutland	HDH August 2023	Brownfield plus 5%
Harborough	Aspinall Verdi August 2017	Not stated
Leicester	HDH May 2022	Brownfield plus 5%
Blaby	Cushman & Wakefield November 2017	Not stated
Melton	HDH October 2024 (Draft)	Brownfield plus 5%

Source: LPA Websites (October 2024)

- 7.25 The assumptions used align broadly with those used elsewhere.

Fees

- 7.26 For residential and non-residential development, professional fees are assumed to amount to 8% of build costs to include cost of preparing the planning application and land promotion. Separate, additional, allowances are made for planning fees, acquisition, sales and fees.
- 7.27 The assumptions used by neighbouring and nearby local authorities have been reviewed:

⁴⁹ Sarah Milward of Bloor Homes, re Phase 3, Cottage Farm, Oadby, Phase 4, Cottage Farm, Oadby & Land south of Newton Lane, Wigston

Table 7.3 Neighbouring Authority, Fee Assumptions

		Planning Fees	Professional Fees	Acquisition Fees and costs	Disposal Costs
Charnwood	Aspinall Verdi August 2023	3x statutory fees	7%	Included in wider fees assumption (7%)	Agents 1%, Legal 0.25%, Marketing 3%
Rutland	HDH August 2023	Statutory fees	8%	1% for acquisition agents' + 0.5% legal fees	3.5% combined
Harborough	Aspinall Verdi August 2017	Statutory fees	8%	Included in wider fees assumption (8%)	Agents 1%, Legal 0.25%, Marketing 3%
Leicester	HDH May 2022	Statutory fees	8%	1.5% for agents' and legal fees	Residential 3.5%, Specialist older people's 4%.
Blaby	Cushman & Wakefield November 2017	Not Stated	6%	No separate allowance	1% sales agent, 0.5% sales legals, marketing 1.5%
Melton	HDH October 2024 (Draft)	Statutory fees	8%	1% for acquisition agents' + 0.5% legal fees	3.5% combined

Source: LPA Websites (October 2024)

7.28 The assumption used is at the top of the range used elsewhere.

Contingencies

7.29 For previously undeveloped and otherwise straightforward sites, a contingency of 2.5% (calculated on the total build costs, including abnormal costs) has been allowed for, with a higher figure of 5% on more risky types of development and on previously developed land. So, the 5% figure was used on the brownfield sites, and the 2.5% figure on the remainder.

- 7.30 Through the technical consultation, a housebuilder⁵⁰ commented that the contingency should be applied to greenfield sites due to volatility in the market. Sensitivity testing has been carried out in this regard. Furthermore, the allowance on the Strategic Sites has been increased to 5% in recognition of the uncertainties associated with the costs of strategic infrastructure and mitigation costs.
- 7.31 The assumptions used by neighbouring and nearby local authorities have been reviewed:

Table 7.4 Neighbouring Authority, Contingency Assumptions

Charnwood	Aspinall Verdi August 2023	Brownfield 5%, Greenfield 3%
Rutland	HDH August 2023	Brownfield 5%, Greenfield 2.5%, Strategic Sites 5%
Harborough	Aspinall Verdi August 2017	3%
Leicester	HDH May 2022	Brownfield 5%, Greenfield 2.5%
Blaby	Cushman & Wakefield November 2017	Greenfield 2.5%
Melton	HDH October 2024 (Draft)	Brownfield 5%, Greenfield 2.5%, Strategic Sites 5%

Source: LPA Websites (October 2024)

- 7.32 The assumptions used align broadly with those used elsewhere.

S106 Contributions and the costs of strategic infrastructure

- 7.33 O&WBC Council has not adopted CIL. The Council seeks Developer Contributions, for strategic infrastructure and mitigation, under the s106 regime, and in line with restrictions set out in CIL Regulation 122, these are treated separately from abnormal costs. Additional costs are allowed for, as set out in Chapter 8 below.

Financial and Other Appraisal Assumptions

Interest rates

- 7.34 The appraisals assume a 7% p.a. interest rate, applied to the total debit balances (to include interest and associated fees). No allowance is made for any equity provided by the developer. This does not reflect the current working of the market, nor the actual business models used by developers. In most cases the smaller (non-plc) developers are required to provide

⁵⁰ Sarah Milward of Bloor Homes, re Phase 3, Cottage Farm, Oadby, Phase 4, Cottage Farm, Oadby & Land south of Newton Lane, Wigston

between 30% and 40% of the funds themselves, from their own resources, so as to reduce the risk to which the lender is exposed. The larger plc developers tend to be funded through longer term rolling arrangements across multiple sites.

- 7.35 Developers that have a strong balance sheet, and good track record, can undoubtedly borrow less expensively than this, but this reflects banks' view of risk for housing developers in the present situation. In the residential appraisals, a simple cashflow is used to calculate interest.
- 7.36 The assumption is an 'all-in cost' to cover interest rate and associated finance fees, and the assumption that interest is chargeable on all the funds employed, has the effect of overstating the total cost of interest, particularly on the larger schemes, as most developers are required to put some equity into most projects. In this study a cautious approach is being taken.
- 7.37 Through the technical consultation, a housebuilder⁵¹ suggested that this was at the low end of the range.
- 7.38 The assumptions used by neighbouring and nearby local authorities have been reviewed:

Table 7.5 Neighbouring Authority, Finance Assumptions

Charnwood	Aspinall Verdi August 2023	6%
Rutland	HDH August 2023	7.50%
Harborough	Aspinall Verdi August 2017	7%
Leicester	HDH May 2022	6%
Blaby	Cushman & Wakefield November 2017	Not stated
Melton	HDH October 2024 (Draft)	7%

Source: LPA Websites (October 2024)

- 7.39 The assumptions used align broadly with those used elsewhere. This assumption has been revised to 7.5%,

Developers' return

- 7.40 An allowance needs to be made for developers' return and to reflect the risk of development. As set out in Chapter 2 above, this is an area of significant change since the Council's earlier

⁵¹ Sarah Milward of Bloor Homes, re Phase 3, Cottage Farm, Oadby, Phase 4, Cottage Farm, Oadby & Land south of Newton Lane, Wigston

viability work that was used to support CIL. Paragraph 10-018-20190509 of the updated PPG now sets out the approach to be taken and says:

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

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

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

- 7.41 The purpose of including a developers' return figure is not to mirror a particular business model, but to reflect the risk a developer is taking in buying a piece of land, and then expending the costs of construction before selling the property. The use of developers' return in the context of area wide viability testing of the type required by the NPPF and CIL Regulation 14, is to reflect that level of risk.
- 7.42 Broadly there are four different approaches that could be taken:
- a. To set a different rate of return on each type of site to reflect the risk associated with the development of that site. This would result in a lower rate on the smaller and simpler sites – such as the greenfield sites, and a higher rate on the brownfield sites.
 - b. To set a rate for the different types of unit produced – say 17.5% for market housing and 6% for Affordable Housing.
 - c. To set the rate relative to the gross development value.
 - d. To set the rate relative to costs – and thus reflect the risks of development.
- 7.43 In deciding which option to adopt, it is important to note that the intention is not to recreate any particular developer's business model. Different developers will always adopt different models and have different approaches to risk.
- 7.44 The argument is sometimes made that financial institutions require a 20% return on development value and if that is not shown they will not provide development funding. In the pre-Credit Crunch era there were some lenders who did take a relatively simplistic view to risk analysis but that is no longer the case. Most financial institutions now base their decisions behind providing development finance on sophisticated financial modelling that it is not possible to replicate in a study of this type. They require a developer to demonstrate a sufficient margin, to protect the lender in the case of changes in prices or development costs. They will also consider a wide range of other factors, including the amount of equity the developer is contributing (both on a loan-to-value and loan-to-cost basis), the nature of development and the development risks that may arise due to demolition works or similar, the

warranties offered by the professional team, whether or not the directors will provide personal guarantees, and the number of pre-sold units.

7.45 This is a high-level study where it is necessary and proportionate to take a relatively simplistic approach, so, rather than apply a differential return (i.e. site-by-site or split), it is appropriate to make some broad assumptions and, as set out above, the updated PPG says '*For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies ... A lower figure may be more appropriate in consideration of delivery of affordable housing*'. In the pre-consultation iteration of this assessment, the developers' return was assessed as 17.5% of the value of market housing with 6% applied to the value of affordable housing. Additionally, 17.5% is applied to First Homes as the sales risk lies with the developer.

7.46 Through the technical consultation, a housebuilder⁵² commented:

Developer's returns should be adjusted for both construction and market risk. The current market is still demonstrating high risk indicators, given macro-economic conditions and household affordability constraints. As such, risk adjusted returns should be at the upper end of the spectrum.

Bloor Homes has identified other recently published draft Local Plan evidence bases which support a higher profit rate than that adopted by HDH for the O&WBC Whole Plan Viability Assessment. Birmingham City Council has recently consulted on their draft new Local Plan during August 2024 and Aspinall Verdi adopted a baseline profit margin of 20% on GDV for open market sales within the Whole Plan Viability Assessment Report, across both greenfield and brownfield typologies. Additionally, Charnwood Borough Council has also recently been through Examination in Public on their draft Local Plan. The underpinning viability evidence prepared by Aspinall Verdi adopted a baseline profit margin of 20% on GDV for open market sales.

It is Bloor Homes' position that a target operating margin on all sites is at least 20% of GDV. This is not differentiated by tenure and is a broadly consistent return targeted across the industry in the current market.

However, it is noted that PPG Viability takes a different approach and recommends variable margins by tenure.

Whilst disagreeing with this in principle, if forming a requirement, Bloor Homes would recognise the following in order to (as far as possible) account for commercial risk:

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

Bloor Homes does not endorse the testing of developer's return on market sale housing at a baseline rate of 17.5% of GDV, as this (when blended with the lower rate applied to affordable

⁵² Sarah Milward of Bloor Homes, re Phase 3, Cottage Farm, Oadby, Phase 4, Cottage Farm, Oadby & Land south of Newton Lane, Wigston

housing) will fall substantially below the target operating margin / hurdle rates of many housebuilders in the current market, as it does not fully account for market construction and sales risk.

7.47 The assumptions used by neighbouring and nearby local authorities have been reviewed:

Table 7.6 Neighbouring Authority, Developer’s Return Assumptions

Charnwood	Aspinall Verdi August 2023	20% GDV
Rutland	HDH August 2023	17.5% / 6%
Harborough	Aspinall Verdi August 2017	17.5% / 6%
Leicester	HDH May 2022	17.5% of GDV
Blaby	Cushman & Wakefield November 2017	20% / 6%
Melton	HDH October 2024 (Draft)	17.5% of GDV

Source: LPA Websites (October 2024)

7.48 The developers’ return assumptions has been updated to 20% of the value of market housing with 6% of the value of affordable housing. 17.5% is applied to First Homes as the sales risk lies with the developer.

Voids

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

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

Phasing and timetable

7.51 It is assumed a general, per outlet, delivery rate of 50 units per year. On a site with 30% affordable housing this equates to 35 market units per year. On the smaller sites, much slower rates are assumed to reflect the nature of the developer that is likely to be bringing smaller sites forward. These assumptions are conservative and do, properly, reflect current practice. This is the appropriate assumption to make to be in line with the PPG and Harman Guidance.

- 7.52 Through the technical consultation, a housebuilder⁵³ suggested that this assumption may be too high and a slower build out rate of 35 to 40 units per year may be more appropriate. This has been reviewed with the Council to be consistent with their trajectory assumptions. Based on their wider evidence base, the Council are assuming the following build out rates:

Table 7.7 Anticipated Build out Rates

Address	Site Area (Ha)	Indicative Maximum Capacity	Dwellings built pa
Land at Oadby Grange	22.9	120	55
Land South of Sutton Close	9	120	55
Land South of Gartree Rd/East of Stoughton Rd	33.7	600	68
Land South of Gartree Rd, North of the A6	60	850	107
Land West of Welford Road	3.3	84	22
Wigston Meadows Phase 3, Newton Lane/Welford Road	26	500	55
Land North of Newton Lane, Newton Lane	78.9	1,150	120
Land North of Glen Gorse Golf Club	12.8	100	55

Source: O&WBC (October 2024)

- 7.53 These rates are applied to the Strategic Sites, and a rate of 40 units per year applied to the typologies.
- 7.54 For the older people's housing schemes, a slower rate of sales has been assumed, with 40% of units will be sold at the end of the first year of sales, 30% during the second year of sales and 30% during the third period. An allowance being made for block management over the sales period (£5,000/unit).

Site Acquisition and Disposal Costs

VAT

- 7.55 It has been assumed throughout, that either VAT does not arise, or that it can be recovered in full⁵⁴.

⁵³ Sarah Milward of Bloor Homes, re Phase 3, Cottage Farm, Oadby, Phase 4, Cottage Farm, Oadby & Land south of Newton Lane, Wigston

⁵⁴ VAT is a complex area. Sales of new residential buildings are usually zero-rated supplies for VAT purposes (subject to various conditions). VAT incurred as part of the development can normally be recovered. Where an Appropriate 'election' is made, VAT can also be recovered in relation to commercial development – although VAT must then be charged on the income from the development.

Site holding costs and receipts

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

Acquisition costs

- 7.57 A 1% allowance for acquisition agents' fees and 0.5% for legal fees are assumed.
- 7.58 Through the technical consultation, a housebuilder⁵⁵ suggested 1.5% - 2% for agents and 0.75% legal fees. The assumptions used by neighbouring and nearby local authorities have been reviewed – see Table 7.3 above. The assumptions used align broadly with those used elsewhere.
- 7.59 Stamp duty is calculated at the prevailing rates.

Disposal costs

- 7.60 For market and for affordable housing, sales and promotion and legal fees are assumed to amount to 3.5% of receipts. For disposals of affordable housing, these figures can be reduced significantly depending on the category, so in fact the marketing and disposal of the affordable element is probably less expensive than this.
- 7.61 Through the technical consultation, a housebuilder⁵⁶ confirmed this assumption.

⁵⁵ Sarah Milward of Bloor Homes, re Phase 3, Cottage Farm, Oadby, Phase 4, Cottage Farm, Oadby & Land south of Newton Lane, Wigston

⁵⁶ Sarah Milward of Bloor Homes, re Phase 3, Cottage Farm, Oadby, Phase 4, Cottage Farm, Oadby & Land south of Newton Lane, Wigston



8. Planning Policy Requirements

- 8.1 The Council has recently concluded its Regulation 18 Consultation, however the Local Plan is yet to be finalised, in part it will be informed by the findings of this assessment.
- 8.2 The specific purpose of this study is to consider and inform the development of the emerging Local Plan and then, in due course, to assess the cumulative impact of the policies on the planned development. This viability contains an assessment of the effect of the policy options, in the context of national policies and requirements, in relation to the planned development. This will allow the Council to further engage with stakeholders, to ensure that the new Plan is effective.
- 8.3 In this report the policies, as set out in the *New Local Plan (2020 – 2041) Regulation 18B Preferred Options Consultation Draft (Spring 2024)*, have been reviewed, and the impact that they may have on the costs of development (and thus the impact on viability) considered. It is important to note that, at this stage, some of the options that are considered are included for completeness, and that these are simply options that may or may not be progressed into the new Local Plan. In particular, the Council has asked that the following policy areas are considered:
- Climate change
 - Developer contributions
- 8.4 In the following sections the various policy requirements are reviewed and how they impact on viability (if at all) is considered.

Spatial Strategy

Policy 1: Spatial Strategy for Development within the Borough (Strategic)

- 8.5 At this stage this policy has not been worded, however this is a high-level policy that seeks to enable and direct development. It does not introduce particular or specific standards that add to the cost of development that are not covered elsewhere.

Policy 2: Regeneration Schemes and Large Scale Change (Strategic)

- 8.6 This policy sets out the general, high-level principles of development. In the case of large scale developments *'of either 100 homes or more, 1,500 squares metres of floorspace or more, or of 5 hectares or more is proposed, the Council will require, at least, the production of a masterplan, development brief, design code and phasing plan'*. It then goes on to require early engagement with the LCC Highways and Education departments.
- 8.7 The early preparation of a masterplan (in particular when coupled with a planning performance agreement) should ease the passage of an application through the development management process. Early engagement with County Council should allow their requirements to be understood and reflected in the design from the earliest stage.

Policy 3: Infrastructure and Developer Contributions (Strategic)

8.8 This policy requires:

Developer contributions secured from new development will be used by the Council to deliver the infrastructure required to facilitate sustainable growth. This will include measures to mitigate the impacts of development and to meet the costs of providing required on and off-site infrastructure, as identified in the Council's Infrastructure Delivery Plan, and other measures to make new growth acceptable in planning terms.

All infrastructure delivered will be to meet a demonstrated shortfall in capacity to mitigate the impact of new developments.

8.9 O&WBC has not adopted CIL and uses the s106 regime to seek developer contributions to mitigate the impact of development.

8.10 In this regard it is necessary to have regard to the requirements of the *Developer Contributions Supplementary Planning Document, Adopted Document (April 2019)* and the *Leicestershire County Council Planning Obligations Policy (10 July 2019)* as these set out the approach taken.

8.11 LCC is consulting (June 2024 to August 2024) on the Draft Leicestershire Highway Design Guide⁵⁷. These standards are updating and formalising best practice as is normal and necessary from time to time. This does not introduce additional standards (for example it does not seek extra EV charging points). The costs are included within the wider cost assumptions set out elsewhere in this report.

8.12 It is understood that development in the O&WBC area is not subject to payments under the Habitat Regulations in relation to the Rutland Water SPA Ramsar Site.

Developer Contributions Supplementary Planning Document, Adopted Document (April 2019)

8.13 This sets out guidance under the following headings:

- Affordable Housing
- Air Quality
- Community Facilities
- Community Safety and Policing
- Health and Wellbeing
- Leicestershire County Council Services
- Open Space, Sport and Recreation Facilities (Incorporating Green Infrastructure)
- Public Realm

8.14 Several of the requirements will be superseded by the new Local Plan and are covered under the relevant policies later in this chapter. The exception is in relation to those matters covered

⁵⁷ [Draft Leicestershire Highway Design Guide | Leicestershire County Council](#)

at a County level. In this regard it draws on the LCC *Planning Obligations Policy* (10 July 2019).

Leicestershire County Council Planning Obligations Policy (10 July 2019)

- 8.15 This document sets out the approach to taken by the County.
- 8.16 Through the technical consultation LCC were asked for its input into the above costs however, as it is *‘still undertaking the Joint Transport Evidence base, it’s a little premature to understand the transport costs and how they feed into the viability assessments’*. On the education costs LLC commented as follows:

Figures in table 8.1 are for extensions and refurbishments. New schools are delivered on a case-by-case basis. E.G. 700 dwellings create a 210 place Primary School, which is circa £8.5million. £12,143 per dwelling.

- 8.17 LCC has provided the following updated costs in relation to education:

Table 8.1 LCC Education Costs

Education Sector	DfE Amount per Pupil	Pupil Yield Rate (Per House)	Pupil Yield Rate (Per Flat)
Early Years	£18,356	0.085	0.0185
Primary	£18,356	0.30	0.043
Secondary (11-16)	£17,876	0.167	0.0267
Secondary (11-18)	£18,118	0.20	0.032
Post 16	£19,327	0.033	0.0053
Primary (SEND)	£65,664	0.00363	0.00052
Secondary (11-19) (SEND)	£81,531	0.004	0.000064

Source: LCC 15th October 2024

- 8.18 This derives a cost of about £14,900 per house and £2,330 per flat which are incorporated into the base appraisal.
- 8.19 Leicestershire County Council suggested that the viability process should be delayed as it was premature to proceed before it had completed the Joint Transport Evidence Base for South Leicestershire, of which Oadby & Wigston is a part. Whilst this is noted, it is not possible to pause the viability work and still meet the Council’s wider timetable for submitting the Local Plan for examination.
- 8.20 In the meantime an assumption of £500 per unit has been made to cover travel packs and bus passes.
- 8.21 LCC went on to say that *‘Table 8.5 states a 30% affordable Homes target. This seems excessive for one area and could lead to viability issues with the Education facilities required’*. It is important to note that this study considers the cumulative impact of policies, and, in due course, the Council will strike a balance between the competing needs of the area.

- 8.22 The Council has provided examples of payments sought and these are included in the data set out in **Appendix 9** below. Across the schemes, payments vary from zero to about £14,500 per unit with the average across the sites being £4,600 per unit (median £3,470 per unit).
- 8.23 Allowance is also made of £50 per unit to provide bins.
- 8.24 In the pre-consultation draft of this assessment, a base assumption of £5,000 per unit was assumed across the typologies and a higher figure of £25,000 per unit was assumed on the Strategic Sites. In this iteration, the above costs for education, plus £5,000 per unit on the typologies and £10,000 per unit in the strategic sites, is assumed in the base analysis. It is important to note that the Council believes that, due to the restrictions in CIL Regulation 123, that payments requested under the s106 regime must be '*necessary to make the development acceptable in planning terms; directly related to the development; and fairly and reasonably related in scale and kind to the development*' and that payments of this magnitude are unlikely to be justified on all but the very largest sites. Together, across the typologies, these costs (including the open space costs – see below) come to between £14,000 per unit and £28,000 per unit, depending on the housing mix.
- 8.25 At the September technical consultation event LCC did suggest that £25,000 per unit may not be sufficient. In the absence of further information it is not possible to elaborate further. Sensitivity testing of up to £5,000 per unit is also undertaken.
- 8.26 In relation to the cross-boundary viability work⁵⁸ on the Land South of Gartree Road, the feedback on the transport costs is awaited from LCC. Having said this, it is anticipated that the total s106 cost will be in the region of £20,000 per unit on this site.
- 8.27 Through the technical consultation, a housebuilder⁵⁹ noted as follows:
- Bloor Homes highlights that site specific S106/S278 allowances should be determined in conjunction with the Council and the developer/promoter via meaningful engagement, in respect of strategic site allocations – with dedicated viability testing. In accordance with PPG Viability, testing on strategic allocations should be conducted on a finer-grain basis than generic site typologies.*
- 8.28 This is agreed and it is recommended that the Council engages with the site promoters of the strategic sites and only proceeds with including those in the plan that are clearly deliverable.

⁵⁸ O&WBC and Harborough Borough Council have appointed Aspinall Verdi to consider the delivery of the cross-border site, Land South of Gartree Road, that is being promoted by Homes England.

⁵⁹ Sarah Milward of Bloor Homes, re Phase 3, Cottage Farm, Oadby, Phase 4, Cottage Farm, Oadby & Land south of Newton Lane, Wigston

Combating Climate Change

Policy 4: Sustainable Development (Strategic)

- 8.29 This policy seeks sustainable development. It does not add to the costs of development beyond those considered elsewhere in this study.

Policy 5: Climate Change (Strategic)

- 8.30 Whilst Policy 5 seeks a '*comprehensive and integrated approach to addressing climate change*' it does not require standards that are over and above Building Regulations. The Council is reviewing several aspects of this policy area, this is also an area of changing national policy.
- 8.31 In the spring of 2024, the Government carried out a consultation, on how national standards in this regard may be implemented. The Department of Levelling up, Communities and Housing published revisions to Conservation of Fuel and Power, Approved Document L of the Building Regulations as a 'stepping stone' on the pathway to Zero Carbon homes. This document sets the target of an interim 31% reduction in CO₂ emissions over 2013 standards for dwellings and this applies to new homes that submit plans after June 2022 or have not begun construction before June 2023. It is assumed to apply to all new homes in this assessment.
- 8.32 The costs will depend on the specific changes made and are considered in Chapter 3 of the 2019 Government Consultation⁶⁰. This suggests that the costs, having been indexed, would add about 3%⁶¹ to the base cost of construction, however these have now been in place for a while, and are fully reflected in the BCIS costs (the BCIS costs are based on past schemes). In this assessment, initially, the base cost of construction has been lifted by 2% to reflect these higher costs of construction. Through the technical consultation, a housebuilder⁶² suggested that a 2% was insufficient suggesting a 5% uplift should be used, however did not provide any supporting information.
- 8.33 The assumptions used by neighbouring and nearby local authorities have been reviewed:

⁶⁰ The Future Homes Standard 2019 Consultation on changes to Part L (conservation of fuel and power) and Part F (ventilation) of the Building Regulations for new dwellings (MHCLG, October 2019).

⁶¹ BCIS August 2024 466.6 BCIS Oct 2018 354.2 = 32%. £3,134+30%=£4,137. £4,137/90 sqm = £46/sqm. £46/sqm / BCIS Estate Housing £1,490 = 3.1%

⁶² Sarah Milward of Bloor Homes, re Phase 3, Cottage Farm, Oadby, Phase 4, Cottage Farm, Oadby & Land south of Newton Lane, Wigston

Table 8.2 Neighbouring Authority, Climate Change Policy Cost Assumptions

Charnwood	Aspinall Verdi August 2023	Part L plus £4,847 per unit. FHS / Zero Carbon not tested.
Rutland	HDH August 2023	Part L plus 2%. Towards net zero regulated energy + 2.5%. Towards net zero regulated & unregulated energy + 5.5%.
Harborough	Aspinall Verdi August 2017	No adjustment made
Leicester	HDH May 2022	Part L plus 3%. 10% renewable + £1,750/dwelling
Blaby	Cushman & Wakefield November 2017	Not tested.
Melton	HDH October 2024 (Draft)	Part L +4% to BCIS for housing and +1% to BCIS for flats. FHS Opt1 +8.5% to BCIS for housing and +5.3% to BCIS for flats

Source: LPA Websites (October 2024)

8.34 The revisions to Approved Document L are a step towards the introduction of the Future Homes Standard in 2025. In December 2023, the Government published a further consultation on the details of the implementation of the Future Homes Standard. At the same time the Housing Minister, Lee Rowley, made a Written Parliamentary Statement⁶³ set out the Government’s position in this regard as follows:

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

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

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

8.35 Whilst this direction does not preclude the introduction of policies that go beyond national standards, this does suggest that such policies will need to be well justified and subject to greater scrutiny.

8.36 Paragraph 6.10 of *The Future Homes Standard 2023 consultation on the energy efficiency requirements of the Building Regulations affecting new and existing dwellings. Consultation-Stage Impact Assessment* sets out the following costs:

⁶³ [Written statements - Written questions, answers and statements - UK Parliament](#)

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

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

Additional Capital Costs

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

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

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

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

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

Table 8.3 Additional Costs for Options Towards Zero Carbon

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

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

- 8.38 These costs are somewhat greater than those in the more recent Government consultation, however they do predate the Government announcement and are not directly comparable.
- 8.39 The cost of the changing policy situation was summarised for the technical consultation as follows.

Table 8.4 Overview of the two options currently in the Future Homes Standard consultation:

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

Source: HDH (May 2024)

8.40 The additional costs, over and above the current BCIS costs, are summarised as follows:

- a. The 2021 changes to Part L of Building Regulations (31% CO₂ saving) to add 2% to the BCIS base costs.
- b. The Future Home Standard Option 2 is expected to add 3% (i.e. 2%+1%) to the current BCIS base costs.
- c. The Future Home Standard Option 1 is expected to add 6% (i.e. 2%+4%) to the current BCIS base costs.
- d. The cost of Zero Carbon would add 8% to the costs of construction.

8.41 In anticipation of the introduction of the Future Homes Standard Option 1, this is taken as the base scenario. As well as the above, a further scenario is tested with an additional cost of 10%.

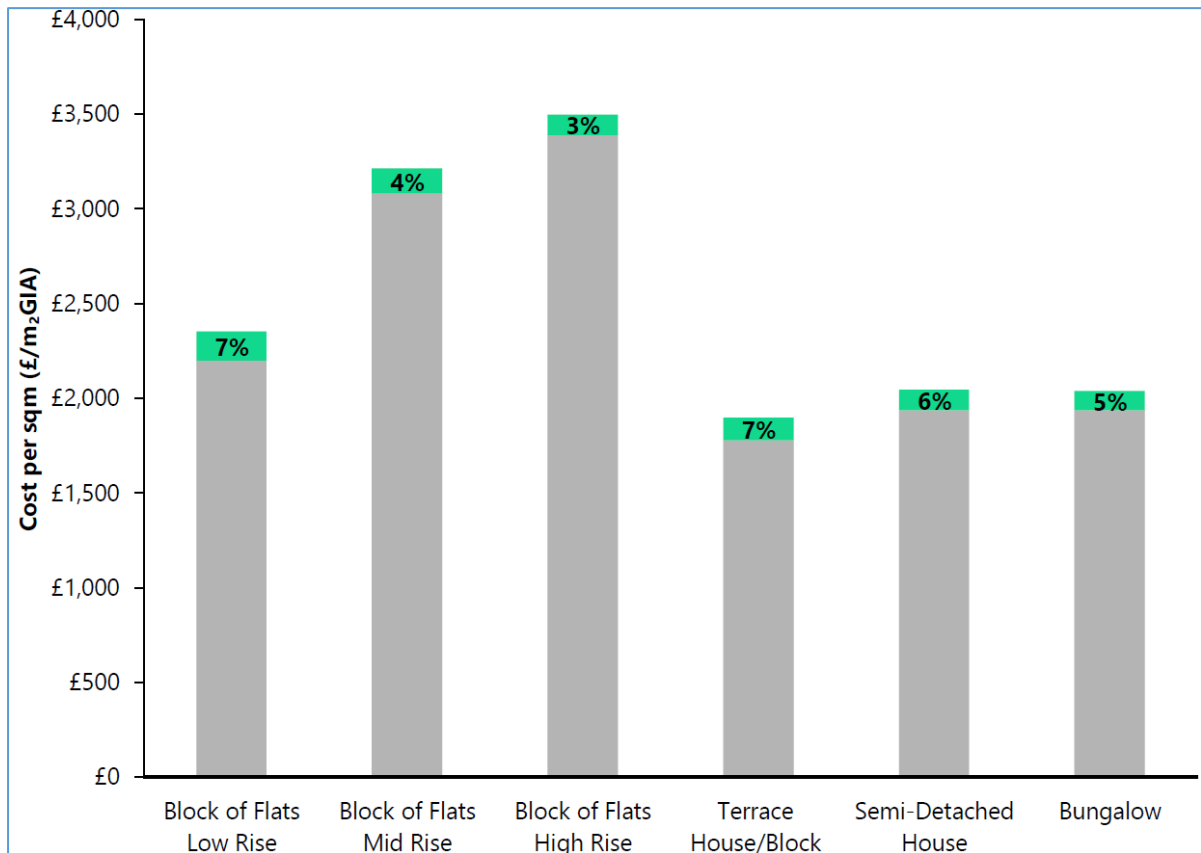
- 8.42 Through the technical consultation, a housebuilder⁶⁴ suggested that an uplift of £10,000 per unit was appropriate for the Future Homes Standard. This equates to 7%⁶⁵, however did not provide any supporting information. It also suggested that suggested that an uplift of £25,000 to £30,000 per unit was appropriate for the NZC (Near Zero Carbon). This equates to about⁶⁶ 21%. These do not align with the wider data sources.
- 8.43 There are some recently published figures from Essex. In July 2023, Introba Consulting Ltd produced *Essex Net Zero Policy – Technical Evidence Base*, with Currie & Brown and Etude for Essex County Council. This included model policy wordings that the Council is currently considering, although it is important to note that this also predates the December 2023 Written Parliamentary Statement. The report includes a section headed *Cost evidence base to inform viability testing*. This suggests the following additional costs:

⁶⁴ Sarah Milward of Bloor Homes, re Phase 3, Cottage Farm, Oadby, Phase 4, Cottage Farm, Oadby & Land south of Newton Lane, Wigston

⁶⁵ £10,000 per unit ÷ 95sqm = £105.25 per sqm. £105.25 ÷ BCIS Median of £1,492 per sqm = 7%

⁶⁶ £30,000 per unit ÷ 95sqm = £315.80 per sqm. £315.80 ÷ BCIS Median of £1,492 per sqm = 21%

Figure 8.1 Cost uplifts of Net Zero policy energy use intensity and space heating demand limits, the total capital cost uplift over Part L 2021 Building Regulations



Graph 11.1: Domestic typologies capital cost per square meter and cost uplift % of Net Zero policy over Building Regulations Part L 2021 Notional Building.

8.44 It is important to note that the above costs are the costs over the 2021 Part L, and not the costs over the current BCIS cost. Some recent work undertaken in Surrey suggests an additional cost of Part L of 2.8%. Having considered this further, the following assumptions are used:

- a. The 2021 changes to Part L of Building Regulations (31% CO₂ saving) to add 2.8% to the BCIS base costs.
- b. The Future Home Standard Option 2 is expected to add 3.8% (i.e. 2.8%+1%) to the current BCIS base costs.
- c. The Future Home Standard Option 1 is expected to add 6.8% (i.e. 2.8%+4%) to the current BCIS base costs.
- d. The cost of Zero Carbon would add 9% to the costs of construction of houses and 7% to the costs of flats.

8.45 A higher 'enhanced zero carbon' is also tested at 10% across all development types being at the top end of the published costs.

8.46 The performance of non-residential development has normally been assessed using the BREEAM system⁶⁷, however, in parallel to the consultation on the Future Homes Standard, a similar process is being undertaken in relation the Future Buildings Standard. Within the supporting documentation the following additional costs are set out.

Table 8.5 Estimates of additional capital costs

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

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

8.47 The additional cost of building to BREEAM Very Good standard is negligible as outlined in research⁶⁸ by BRE. The additional costs of BREEAM Excellent standard ranges from just under 1% to 5.5%, depending on the nature of the scheme, with offices being a little under 2%. It is assumed that new non-residential development will be to BREEAM Excellent, and this increases the construction costs by 2% or so.

8.48 The additional costs, over and above the current BCIS costs, are summarised as follows:

- a. The Future Building Standard Option 2 is expected to add 3.5% to the cost of offices and 3% to the cost of industrial and distribution uses.
- b. The Future Building Standard Option 1 is expected to add 4% to the cost of offices and 6% to the cost of industrial and distribution uses.

⁶⁷ Building Research Establishment Environmental Assessment Method (BREEAM) was first published by the Building Research Establishment (BRE) in 1990 as a method of assessing, rating, and certifying the sustainability of buildings.

⁶⁸ *Delivering sustainable buildings: Savings and payback*. Yetunde Abdul, BRE and Richard Quartermaine, Sweett Group. Published by IHS BRE Press, 7 August 2014.

c. The cost of 'Zero Carbon' would add 6% to the cost of offices and 8% to the cost of industrial and distribution uses.

8.49 Shops are treated as for offices, and large format retail are treated as for the other large format uses.

8.50 It is timely to note that building to higher standards that result in lower running costs does result in higher values^{69 70}, although no premium is assumed in this study (for either residential or non-residential development).

District Heating

8.51 Currently there are no significant heat sources within Wigston or Oadby that can be useful sources of renewable energy, particularly from the incineration of waste and from bio-sources. New district heating schemes, within the towns, would therefore require the construction of a central heat plant as well as the distribution network infrastructure.

8.52 There are few published costs of district heating schemes in modern estate housing. There are savings to be made from not installing gas and boilers in each unit, but these are more than offset by the costs of laying the heat pipes through the site, heat metering etc. Informal discussions with suppliers suggest that the additional costs may be in the range of £3,000 to £7,000 per unit, which is supported by the limited published data⁷¹, depending on the size and shape of the project. This has not been included in the base appraisals, but this additional cost will be tested.

Policy 6: Flood Risk and Sustainable Water Management (Strategic)

8.53 There are two aspects to this policy, flooding and water usage.

Mitigating Flood Risk

8.54 The underlying thrust of the policy is to direct development away from areas that are likely to flood. It also goes on to refer to the mitigation of flood risk on new and existing areas.

8.55 Sustainable Urban Drainage Systems (SuDS) are often a requirement. SuDS aim to limit the waste of water, reduce water pollution and flood risk relative to conventional drainage systems. In this study, it is anticipated that new development will be required to incorporate Sustainable

⁶⁹ See *EPCs & Mortgages, Demonstrating the link between fuel affordability and mortgage lending* as prepared for Constructing Excellence in Wales and Grwp Carbon Isel / Digarbon Cymru (funded by the Welsh Government) and completed by BRE and *An investigation of the effect of EPC ratings on house prices* for Department of Energy & Climate Change (June 2013.)

⁷⁰ [Savills UK | The cost and premium for new eco-homes](#)

⁷¹ *Assessment of the Costs, Performance, and Characteristics of UK Heat Networks* (DoE&CC, 2015) provides some guidance for infrastructure to distribute heat, but not generation.

Urban Drainage Schemes (SuDS). SuDS and the like can add to the costs of a scheme – although in larger projects these can be incorporated into public open space. It is assumed that the costs of SuDS are included within the additional costs on brownfield sites, however on the larger greenfield sites it is assumed that SuDS will be incorporated into the green spaces (subject to local ground conditions) and be delivered through soft landscaping within the wider site costs.

Water Usage

8.56 As drafted, the policy seeks that new development will be in line with the optional requirements of Part G of the Building Regulations. The costs are modest, likely to be less than £5/dwelling⁷². This cost was based in 2014 so has been indexed⁷³ to £7/dwelling. This is taken to be the base assumption.

8.57 In studies of this type, it is common to consider standards requiring less water usage. This is an emerging area of policy and there are numerous alternatives that could be pursued. Informed by *Water Ready – A report to inform HM Government’s roadmap for water efficient new homes* (Future Homes Hub, April 2024)⁷⁴, the following options are tested:

- a. 110 LPPPD £7 per dwelling – being the Enhanced Building Regulations.
- b. 100 LPPPD £350 per dwelling
- c. 90 LPPPD £2,000 per dwelling (being the mid point of the range quoted).

8.58 (a) is taken to be the base assumption.

Policy 7: Preventing Pollution (Non-Strategic)

8.59 This is a development management policy that does not impact on viability directly.

Policy 8: Renewable and Low Carbon Energy (Non-Strategic)

8.60 Policy 8 includes the requirement that:

All new homes and new commercial buildings must incorporate renewable and low carbon energy production equipment into its building fabric to meet at least 10% of the predicted total annual energy requirements (of non-renewable and low carbon energy use) of the building and its occupants. Proposals that do not meet this requirement will be refused, unless the applicant submits to the Council robust justification as to why it is not appropriate or viable to meet the requirement.

⁷² Paragraph 285 Housing Standards Review, Final Implementation Impact Assessment, March 2015. Department for Communities and Local Government.

⁷³ BCIS Index March 2014 316.3, December 2023 452.0.

⁷⁴ [Water Ready A report to inform HM Government-s roadmap for water efficient new homes.pdf \(cdn-website.com\)](#)

- 8.61 Such requirements are sometimes referred to as a Merton requirement. When considered in isolation there would be a requirement to such a policy of about £1,250 per unit. This policy overlaps with *Policy 5: Climate Change* above. The base assumption in this assessment is that new development is to the Future Homes Standard Option 1. As part of FHS Option 1 it is assumed that 40% of footprint is photo voltaic (PV) panels. Under FHS Option 1 there is no additional cost.

Housing

Policy 9: Affordable Housing (Strategic)

- 8.62 An important output of this study will be confirmation (or otherwise) of the affordable housing target. The current requirements are that sites of 10 units and larger / more than 0.5ha provide:

Table 8.6 Minimum percentage of affordable homes to be provided per settlement

Settlement	Minimum percentage of affordable homes to be provided
Oadby	30% (to be confirmed)
Wigston (including Kilby Bridge)	20% (to be confirmed)
South Wigston	10% (to be confirmed)

Source: Table 1. New Local Plan (2020 – 2041) Regulation 18B Preferred Options Consultation Draft (Spring 2024)

- 8.63 The policy then goes on as follows:

The type, tenure and mix of affordable homes to be provided will be negotiated at the time of the proposal being determined by the Council. All proposals should respond to the most up-to-date assessment of local housing need.

- 8.64 As set out in Chapter 2 above, under the July 2024 Draft NPPF consultation, the national requirements for 10% Affordable Home Ownership and 25% First Homes are to be dropped. These requirements are tested, but do not form part of the base modelling. The base modelling has drawn on the *Leicester & Leicestershire Housing & Economic Needs Assessment, Final Report* (Iceni Projects Limited on behalf of Leicester & Leicestershire Local Authorities, April 2022, Updated June 2022) where the following information is set out:

Table 8.7 Estimated need for affordable rented housing (% of households unable to afford)

	Afford affordable rent	Afford social rent	Need benefit support	All unable to afford market
O & W	25%	15%	60%	100%

Source: Table 9.12 L&L HENA (Iceni, June 2022)

Table 8.8 Estimated annual need for affordable housing split between rented and Affordable Home Ownership

	Rented affordable need	Affordable home ownership need
--	------------------------	--------------------------------

O & W	139	69
	67%	33%

Source: Table 9.40 L&L HENA (Iceni, June 2022)

- 8.65 Informed by the above, the base analysis is based on an affordable housing mix of 50% Social Rent, 17% Affordable Rent, 33% Affordable Home Ownership. A range of mixes are tested.
- 8.66 The *Developer Contributions Supplementary Planning Document, Adopted Document (April 2019)* sets various practical matters with regard to the provision of affordable housing, but in the context of the policy rather than adding to the overall requirements.

Policy 10: Housing Density (Strategic)

- 8.67 Policy 10 sets out the following density targets:

At least 50 homes per hectare on average at proposed development sites that have a gross site size of 0.3 hectares and larger and are located within the town centre boundary of Wigston or the district centre boundaries of Oadby and South Wigston.

At least 40 homes per hectare on average at proposed development sites that have a gross site size of 0.3 hectares and larger and are located outside of the town centre boundary of Wigston or district centre boundaries of Oadby and South Wigston.

- 8.68 The modelling is based on these targets. Through the technical consultation, a housebuilder⁷⁵ suggested that the ‘*density of development typologies should be cross-checked against market evidence of recent planning permissions*’. Whilst this is noted, it is important that the viability testing relates to what is planned going forward and tests the emerging policies, rather than the historic past practice that the new Local Plan is seeking to set out. The Strategic Sites are modelled based on the information provided by the Council.

Policy 11: Gypsy, Travellers and Travelling Showpeople (Strategic)

- 8.69 This is an enabling and development management policy that does not impact directly on viability.

Policy 12: Housing Choices (Non-Strategic)

- 8.70 This is a broad policy with a number of specific requirements.

⁷⁵ Sarah Milward of Bloor Homes, re Phase 3, Cottage Farm, Oadby, Phase 4, Cottage Farm, Oadby & Land south of Newton Lane, Wigston

Housing Mix

- 8.71 The following housing mix is sought, informed by the *Leicester & Leicestershire Housing & Economic Needs Assessment, Final Report* (Iceni Projects Limited on behalf of Leicester & Leicestershire Local Authorities, April 2022, Updated June 2022).

Table 8.9. Housing mix for affordable housing and market housing

	1-Bedroom	2-Bedrooms	3-Bedrooms	4+-Bedrooms
Market Housing	5%	35%	45%	15%
Affordable Housing	15%	45%	30%	10%

Source: Table 1. New Local Plan (2020 – 2041) Regulation 18B Preferred Options Consultation Draft (Spring 2024)

- 8.72 This informs the modelling, however regard is also had to the nature of sites and their situation.
- 8.73 Through the technical consultation, a housebuilder⁷⁶ suggested that the *'housing mix of development typologies should be cross-checked against market evidence of recent planning permissions and schemes delivered across Oadby & Wigston, as well as both the Council's strategic housing market assessment'*. Whilst this is noted, it is important that the viability testing relates to what is planned going forward and tests the emerging policies, rather than the historic past practice. The objective is that needs of the future populations are met through the new Local Plan rather than past practices are carried forward.

Requirements of Specific Groups

- 8.74 The policy seeks:

The Council will expect all new build homes to comply with Part M Building Regulations Standard M4(2) Category 2: Accessible and Adaptable Dwellings (or equivalent replacement standards).

The Council will also expect all major residential development proposals to deliver 10 per cent of market homes and 20 per cent of affordable homes to comply with Part M Building Regulations Standard M4(3) Category 3: Wheelchair User Dwellings (or equivalent replacement standards).

- 8.75 The additional costs of the further standards (as set out in the draft Approved Document M amendments included at Appendix B4⁷⁷) are set out below. The key features of the 3 level

⁷⁶ Sarah Milward of Bloor Homes, re Phase 3, Cottage Farm, Oadby, Phase 4, Cottage Farm, Oadby & Land south of Newton Lane, Wigston

⁷⁷ <https://www.gov.uk/government/publications/access-to-and-use-of-buildings-approved-document-m>

standard (as summarised in the DCLG publication *Housing Standards Review – Final Implementation Impact Assessment* (DCLG, March 2015)⁷⁸, reflect accessibility as follows:

- Category 1 – Dwellings which provide reasonable accessibility.
- Category 2 – Dwellings which provide enhanced accessibility and adaptability (Part M4(2)).
- Category 3 – Dwellings which are adaptable for occupants who use a wheelchair (Part M4(3)a) and dwellings which are accessible for occupants who use a wheelchair (Part M4(3)b).

8.76 The cost a wheelchair accessible dwelling based on the Wheelchair Housing Design Guide for a 3 bed house, is taken to be is £25,136 per dwelling⁷⁹. The cost a wheelchair adaptable dwelling based on the Wheelchair Housing Design Guide for a 3 bed house, is taken to be is £10,111 per dwelling⁸⁰. The cost of Category 2 is taken to be £521⁸¹ (this compares with the £1,097 cost for the Lifetime Homes Standard). These costs have been indexed⁸² by 47.5% to £37,076 per dwelling, £14,914 per dwelling and £768 per dwelling respectively.

8.77 As set out in Chapter 2 above, in July 2022, the Government announced the outcome of the 2020 consultation on raising accessibility standards of new homes⁸³ saying *‘that the most appropriate way forward is to mandate the current M4(2) (Category 2: Accessible and adaptable dwellings) requirement in Building Regulations as a minimum standard for all new homes’*. The Government will now consult further on the technical changes to the Building Regulations to mandate the higher M4(2) accessibility standard. No timescale has been announced; however it is assumed that all homes not subject to the M4(3) standards are built to M4(2) standard.

8.78 The base modelling assumes all the new housing is to the M4(2) standard with 10% of market homes and 20% of affordable homes to the M4(3) standard.

⁷⁸

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

⁷⁹ Paragraph 152 Housing Standards Review – Final Implementation Impact Assessment (DCLG, March 2015).

⁸⁰ Paragraph 153 Housing Standards Review – Final Implementation Impact Assessment (DCLG, March 2015).

⁸¹ Paragraph 157 Housing Standards Review – Final Implementation Impact Assessment (DCLG, March 2015).

⁸² BCIS Index March 2014 316.3, August 2024 466.6 = 47.5%.

⁸³ [Raising accessibility standards for new homes: summary of consultation responses and government response - GOV.UK \(www.gov.uk\)](https://www.gov.uk/government/consultations/raising-accessibility-standards-for-new-homes)

Internal and External Space Standards

8.79 The Draft New Local Plan seeks but does not require Nationally Described Space Standard (NDSS) technical requirements. In March 2015, the Government published *Nationally Described Space Standard – technical requirements*. This says:

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

8.80 The following unit sizes are set out⁸⁴.

Table 8.10 National Space Standards. Minimum Gross Internal Floor Areas and Storage (sqm)

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

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

8.81 In this study the units are assumed to be in line with the NDSS or larger.

⁸⁴

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

Self-Build and Custom Housebuilding (SBCH)

- 8.82 This is an enabling policy, rather than a policy that requires a proportion of new units to be delivered as self and custom build plots.

Policy 13: Urban Infill Development (Non-Strategic)

- 8.83 This is a development management policy that does not impact directly on viability.

Commercial Development

Policy 14: Management of New and Existing Identified Employment Areas (IEA) (Strategic), Policy 15: Retail and Related Policies (Non-Strategic), Policy 16: Hot Food Takeaways (Non-Strategic)

- 8.84 The policies under this heading are broad development management policies that do not impact directly on viability.

Transport and Community Infrastructure

Policy 17: Sustainable Transport and Initiatives (Strategic), Policy 18: Active Design and Travel (Strategic)

- 8.85 The potential costs associated with these policies are considered under *Policy 3: Infrastructure and Developer Contributions (Strategic)* above.

Policy 19: Improving Health and Wellbeing (Strategic)

- 8.86 This is a broad policy that sets out high level design principles. Reference is made to Health Impact Assessments (HIA).

- 8.87 HIAs are a process that considers the wider effects of projects and developments and how they, in turn, may affect people's health and wellbeing. Some of these may be positive, while others could be detrimental and require mitigation. The idea is to ensure that a proposed project or development can be adjusted to maximise benefits to local health and minimise any harm by addressing existing health inequalities as well as avoiding the creation of new ones. An HIA is a tool for integrating the promotion of health and wellbeing into a wide range of policies, projects and services.

- 8.88 In themselves, these do not add to the cost of development, however it is important that consideration is given from the start of the design process to ensure that subsequent changes (that can be costly) are not required.

Policy 20: Car Parking and Electric Vehicle Charging (Non-Strategic)

- 8.89 This is a design policy. It is important to note that in 2021, the Government announced that, from 2022, all new homes would be required to include an electric vehicle charging point. A

cost of £650 per unit is assumed. This is applied to all schemes, including those higher density flat schemes where shared parking / charging facilities may be appropriate.

Policy 21: Community Facilities and Indoor Sports Facilities (Non-Strategic) and Policy 22: Open Space, Outdoor Sport and Recreational Facilities (Non-Strategic)

8.90 These policies are considered together. Policy 21 sets out:

Where new or extensions to existing community facilities and / or indoor sports facilities are deemed necessary as part of a wider development proposal (such as a residential development scheme which generates demand for additional facilities), on-site provision and / or off-site contributions towards new or enhanced facilities to meet any needs arising from that development will be sought.

8.91 Policy 22 sets out

All major development, as defined within the latest National Planning Policy Framework, and or relevant national legislation, must contribute either physically or financially to the provision of or improvement of open space, outdoor sports facilities and recreation facilities in the Borough.

8.92 Neither policy sets out specific requirements. The *Developer Contributions Supplementary Planning Document, Adopted Document (April 2019)* sets out the specific requirements. This SDP is under review, and this iteration of this assessment has been updated to reflect the requirements of the current working draft version, although it is important to note that this may be subject to further review.

Table 8.11: Typologies of Open Spaces in the Borough

		1 Bed	2 Bed	3 Bed	4 Bed
	Ha per 1,000 pop	Sqm per dwelling			
Outdoor Sports Space	1.6	20.16	29.92	42.24	53.12
Children and Young People's Space	0.3	3.78	5.61	7.92	9.96
Parks and Gardens	0.8	10.08	14.96	21.12	26.56
Allotments	0.5	6.3	9.35	13.2	16.6
Natural and semi-natural greenspace	1.8	22.68	33.66	47.52	59.76
Amenity greenspace	0.6	7.56	11.22	15.84	19.92
Total	5.6	70.56	104.72	147.84	185.92

Source: Table 2, Draft Developer Contributions SPD (October 2024)

8.93 These requirements are incorporated into the modelling of the greenfield sites of 10 units and larger. It is assumed that delivery will be in part off-site on brownfield sites.

8.94 The draft SPD includes the following costs for off-site provision and for maintenance:

Table 8.12 Open Space Off-Site Financial Contribution and Maintenance Costs – 30 Year Maintenance Period

		1 Bed	2 Bed	3 Bed	4 Bed
	Ha per 1,000 pop	Sqm per dwelling			
Outdoor Sports Space	1.6	20.16	29.92	42.24	53.12
Children and Young People's Space	0.3	3.78	5.61	7.92	9.96
Parks and Gardens	0.8	10.08	14.96	21.12	26.56
Allotments	0.5	6.3	9.35	13.2	16.6
Natural and semi-natural greenspace	1.8	22.68	33.66	47.52	59.76
Amenity greenspace	0.6	7.56	11.22	15.84	19.92
Total	5.6	70.56	104.72	147.84	185.92
Establishment	£ per sqm	£ per unit			
Outdoor Sports Space	£13.61	£274	£407	£575	£723
Children and Young People's Space	£203.90	£771	£1,144	£1,615	£2,031
Parks and Gardens	£10.77	£109	£161	£227	£286
Allotments					
Natural and semi-natural greenspace	£8.15	£185	£274	£387	£487
Amenity greenspace	£2.08	£16	£23	£33	£41
Total Establishment		£1,354	£2,010	£2,837	£3,568
Maintenance - Total over 30 years	£ per sqm	£ per unit			
Outdoor Sports Space	£13.52	£272	£404	£571	£718
Children and Young People's Space	£372.81	£1,409	£2,091	£2,953	£3,713
Parks and Gardens	£18.69	£188	£280	£395	£496
Allotments					
Amenity greenspace	£16.46	£124	£185	£261	£328
Natural and semi-natural greenspace	£34.83	£790	£1,172	£1,655	£2,081
Total Management		£2,784	£4,132	£5,834	£7,337

Source: Table 5, Draft Developer Contributions SPD (October 2024))

8.95 In the above table the maintenance costs are based on a 30 year maintenance period. An alternative scenario has been tested based on a 20 year maintenance period.

Table 8.13 Open Space Off-Site Financial Contribution and Maintenance Costs – 20 Year Maintenance Period

Maintenance - Total over 20 years	£ per sqm	£ per unit			
Outdoor Sports Space	£9.01	£182	£270	£381	£479
Children and Young People's Space	£248.54	£939	£1,394	£1,968	£2,475
Parks and Gardens	£12.46	£126	£186	£263	£331
Allotments					
Natural and semi-natural greenspace	£23.22	£527	£782	£1,103	£1,388
Amenity greenspace	£10.97	£83	£123	£174	£219
Total Management		£1,856	£2,755	£3,889	£4,891

Source: Table 5, Draft Developer Contributions SPD (October 2024))

Design and the Built Environment

Policy 23: Public Realm (Strategic), Policy 24: High Quality Design and High Quality Materials (Non-Strategic), Policy 25: Landscape and Character (Non-Strategic), Policy 26: Culture and Historic Environment Assets (Non-Strategic), Policy 27: Development in Conservation Areas (Non-Strategic)

- 8.96 These policies are detailed design policies that set out a range of principles and requirements. In themselves they do not seek standards over and above building regulations or seek to introduce extra costs of development beyond those already covered elsewhere.

Policy 28: Sustainable Design and Construction (Non-Strategic)

- 8.97 The costs associated with this policy are considered under *Policy 5: Climate Change (Strategic)* above.

Policy 29: Phone Masts (Non-Strategic)

- 8.98 This is an enabling and development management policy that does not impact directly on viability.

Natural Environment

Policy 30: Green and Blue Infrastructure (Strategic)

- 8.99 This is a development management policy that does not impact directly on viability.

Policy 31: Protecting Biodiversity and Geodiversity (Strategic)

- 8.100 This policy aligns with national requirements. This is an area of policy that has progressed at a national level since the adoption of the Local Plan. The national requirement for 10% Biodiversity Net Gain, as required by the Environment Act, is assumed to apply in the base appraisals.

- 8.101 The requirement is that developers ensure habitats for wildlife are enhanced and left in a measurably better state than they were pre-development. They must assess the type of habitat and its condition before submitting plans, and then demonstrate how they are improving biodiversity – such as through the creation of green corridors, planting more trees, or forming local nature spaces.
- 8.102 Green improvements on-site would be preferred (and expected), but in the rare circumstances where they are not possible, developers will need to pay a levy for habitat creation or improvement elsewhere.
- 8.103 The costs of this type of intervention are modest and will be achieved through the use of more mixed planting plans, that use more locally appropriate native plants. To a large extent, the costs of grass seeds and plantings will be unchanged. More thought and care will however go into the planning of the landscaping. There will be an additional cost of establishing the baseline ‘pre-development’ situation, as a survey will need to be carried out.
- 8.104 The Government’s impact assessment⁸⁵ suggests an average cost of scenarios including where all the provision is on-site and where all is off-site.

Table 8.14 Cost of Biodiversity Net Gain – East Midlands - 2017 based costs

	Scenario A 100% on-site	Scenario C 100% off-site
Cost per ha of residential development	£3,456/ha	£69,522/ha
Cost per ha of non-residential development	£3,150/ha	£47,885/ha
Cost per greenfield housing unit	£162/unit	£3,562/unit
Cost per brownfield housing unit	£56/unit	£943/unit
Residential greenfield delivery costs as proportion of build costs	0.1%	2.7%
Residential brownfield delivery costs as proportion of build costs	<0.1%	0.7%
% of industrial land values	0.3%	9.7%
% of commercial land values (office edge of city centre)	0.2%	4.7%
% of commercial land values (office out of town - business park)	0.2%	8.9%

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

⁸⁵ Table 14 and 15 Biodiversity net gain and local nature recovery strategies: impact Assessment. https://assets.publishing.service.gov.uk/government/uploads/system/uploads/attachment_data/file/839610/net-gain-ia.pdf

8.105 It is assumed provision will be on-site on greenfield sites and off-site on brownfield sites. The percentage uplift costs are used as the costs per ha/unit are a little historic.

8.106 Through the technical consultation, a housebuilder⁸⁶ noted as follows:

HDH has adopted a rate of 0.10% of base build costs for greenfield sites to reflect achieving the national requirement of 10% biodiversity net gain.

Bloor Homes has recent experience to date of agreeing contributions to BNG via Section 106 payment under the credit investment scheme (i.e. an off-site payment towards habitat creation), which equated to upwards of £20,000 per credit.

Bloor Homes envisages that it will seek to deliver BNG via on-site landscaping enhancements and wildlife habitat creation. The cost, in practice, will depend on multiple factors:

- If a locally specific Local Plan policy seeks a higher BNG uplift beyond the 10% in legislation*
- The ability to meet the BNG uplift required in the site-specific circumstances (i.e. against the baseline measure), and the capital costs of enhancement works (plus any additional land brought in to the gross site area for this purpose)*
- The requirement for / number of credits required (if any) as a 'top-up' should the BNG uplift be unable to be delivered in full on-site.*

Clarification should be provided by HDH as to the evidential basis for applying the 0.1% rate.

8.107 The Council is not seeking to introduce a policy that goes beyond the national requirement of 10%. The cost of £20,000 per unit aligns with wider national experience, although it is important to note that these vary depending on the nature of the credit. It is also important to note that a BNG credit is not a per residential unit cost.

8.108 The base assumption in this study is that greenfield sites are able to deliver the required (10%) BNG on-site. In these cases, the additional costs are for more diverse plantings and landscaping. Where the BNG can be delivered on-site there is no requirement to buy credits. It is understood from the Council that the requirements for BNG does not adversely impact on a development site's capacity. As set out in Chapter 9 below, the following assumptions are made with regard to the net developable area of sites. It assumed that all greenfield sites have at least 20% open space and all brownfield sites have at least 10% open space.

8.109 The prices suggested above relate to statutory biodiversity credit prices. Statutory biodiversity credits are a last resort and not the default way of meeting the BNG requirements, and they are priced to be unattractive. The rules around BNG are relatively straight forward, when it comes to statutory biodiversity credits, the principle is that if a developer were to buy statutory biodiversity credits⁸⁷, a 'spatial risk multiplier' (SRM) will apply, which doubles the amount of statutory credits required. The SRM applies to statutory credits to ensure they do not compete with the development of the off-site market and remain a last resort. A developer must buy 2

⁸⁶ Sarah Milward of Bloor Homes, re Phase 3, Cottage Farm, Oadby, Phase 4, Cottage Farm, Oadby & Land south of Newton Lane, Wigston

⁸⁷ [Statutory biodiversity credit prices - GOV.UK \(www.gov.uk\)](https://www.gov.uk)

statutory credits for every 1 biodiversity unit needed to compensate for. The allocations in the draft plan are either in arable use or are improved grassland so have relatively low existing BNG. None of the allocations are areas of woodland, or any of the other high distinctiveness habits that would be lost (although some will include water courses and hedges that are to be conserved).

- 8.110 The source of the 0.1% assumption is questioned. This is taken from Tables 14 to 23: Biodiversity net gain and local nature recovery strategies – Impact Assessment. The percentage uplift figure is used as the costs expressed as £ per unit and £ per ha are somewhat historic.

Table 8.15 Neighbouring Authority, Climate Change Policy Cost Assumptions

Charnwood	Aspinall Verdi August 2023	Brownfield £287 per dwelling, Greenfield £1,011 per dwelling
Rutland	HDH August 2023	Brownfield + 0.7% (off-site) Greenfield +0.1% (on-site)
Harborough	Aspinall Verdi August 2017	
Leicester	HDH May 2022	Brownfield + 0.7% (off-site) Greenfield +0.1% (on-site)
Blaby	Cushman & Wakefield November 2017	
Melton	HDH October 2024 (Draft)	Brownfield + 0.7% (off-site) Greenfield +0.1% (on-site)

Source: LPA Websites (October 2024)

- 8.111 The Council has confirmed that the site capacity assumptions allow for the provision of BNG on-site and that they would only expect off-site provision in exceptional circumstances.
- 8.112 The Council is not planning to require the measured biodiversity over and above the national standards.

Policy 32: Local Green Space (Non-Strategic), Policy 33: Green Wedges (Non-Strategic), Policy 34: Countryside (Non-Strategic), Policy 35: Trees, Woodlands and Hedgerows (Non-Strategic), Policy 36: Soils and Agricultural Land (Non-Strategic)

- 8.113 These are development management policies that do not impact directly on viability.

Monitoring and Implementation

Policy MP1: Monitoring and Implementation (Strategic)

- 8.114 This is the monitoring and implementation policy. It does not impact directly on viability.

Local Design Code

- 8.115 As mentioned in Chapter 2 above, the Government published the *National Model Design Code* as part of the PPG in 2021, when the NPPF was updated. Local authorities can use the code to form their own local design codes. The Council is in the process of drafting a local design code and have provided an early draft (September 2024) of the emerging document.
- 8.116 In itself this does not add to the costs of development, rather it brings some of the policies in the draft plan together and sets out best practice.



9. Modelling

- 9.1 In the previous chapters, the general assumptions to be inputted into the development appraisals are set out. In this chapter, the modelling is set out. It is stressed that this is a high-level study that is seeking to capture the generality rather than the specific.

Residential Development

- 9.2 O&WBC is finalising which sites to allocate, which will be informed by the New Local Plan and evidence base process. It is important to appreciate that this is a draft document that has not been finalised so is subject to further change.
- 9.3 Policy 10: Housing Density (Strategic) of draft New Local Plan sets out the following density targets:

At least 50 homes per hectare on average at proposed development sites that have a gross site size of 0.3 hectares and larger and are located within the town centre boundary of Wigston or the district centre boundaries of Oadby and South Wigston.

At least 40 homes per hectare on average at proposed development sites that have a gross site size of 0.3 hectares and larger and are located outside of the town centre boundary of Wigston or district centre boundaries of Oadby and South Wigston.

- 9.4 The *Strategic Housing and Economic Land Availability Assessment 2023/2024* (SHELAA) also sets out the following additional criteria:

sites not located within any of the aforementioned will be required to achieve an average density of 30 dwellings or more.

- 9.5 Through the technical consultation, a housebuilder⁸⁸ suggested that the ‘*density of development typologies should be cross-checked against market evidence of recent planning permissions*’. Whilst this is noted, it is important that the viability testing relates to what is planned going forward and tests the emerging policies, rather than the historic past practice that the new Local Plan is seeking to set out.
- 9.6 The modelling in this report is based on the above assumptions. In line with the Council’s open space policy (see Chapter 8 above), the modelling of greenfield sites makes provision for on-site open space of 42.95 sqm per unit (1.8ha per 1,000 residents). It is assumed that brownfield sites are modelled at greater densities, being reflective of more urban development, with open space being provided off-site.

⁸⁸ Sarah Milward of Bloor Homes, re Phase 3, Cottage Farm, Oadby, Phase 4, Cottage Farm, Oadby & Land south of Newton Lane, Wigston

9.7 In the O&WBC SHELAA, the net developable area of the site is estimated based on the assumptions set out in the *Leicester & Leicestershire Housing Market Area Strategic Housing and Economic Land Availability Assessment Joint Methodology Paper* (February 2019):

Table 9.1 Net Developable Area Assumptions

Site Size	Net Developable Area
Up to 0.4ha	100%
0.4ha to 2.0ha	82.5%
2.0ha to 35ha	62.5%
Over 35ha	50%

Source: *Leicester & Leicestershire Housing Market Area Strategic Housing and Economic Land Availability Assessment Joint Methodology Paper* (February 2019)

9.8 In line with the emerging policy, it assumed that all greenfield sites have at least 20% open space and all brownfield sites have at least 10% open space.

9.9 As set out in Chapter 8 above the updated requirements for open space are incorporated into the modelling of the greenfield sites of 10 units and larger. It is assumed that delivery will be in part off-site on brownfield sites, where the net gross and minimum open space requirements are not sufficient.

Table 9.2 Typologies of Open Spaces in the Borough

		1 Bed	2 Bed	3 Bed	4 Bed
	Ha per 1,000 pop	Sqm per dwelling			
Outdoor Sports Space	1.6	20.16	29.92	42.24	53.12
Children and Young People's Space	0.3	3.78	5.61	7.92	9.96
Parks and Gardens	0.8	10.08	14.96	21.12	26.56
Allotments	0.5	6.3	9.35	13.2	16.6
Natural and semi-natural greenspace	1.8	22.68	33.66	47.52	59.76
Amenity greenspace	0.6	7.56	11.22	15.84	19.92
Total	5.6	70.56	104.72	147.84	185.92

Source: Table 2, Draft Developer Contributions SPD (October 2024)

9.10 Further, it is assumed that all greenfield sites have at least 20% open space and all brownfield sites have at least 10% open space.

9.11 The Council is currently anticipating allocating the following sites:

Table 9.3 Potential Strategic Sites for Allocation

Site	Site Area (ha)	Submitted use (in call for sites)		Expected Use	
		Proposed use	Maximum proposed number of dwellings	Number likely to be allocated (up to figure)	Notes
Oadby					
Land at Oadby Grange	22.9	Residential and Country Park: 300 – 330 dwellings.	330	120	As per submitted planning application currently being determined.
Land South of Sutton Close	9	Residential: 50 – 170 dwellings.	170	120	Up to 120 includes a landscape buffer.
Land South of Gartree Road and East of Stoughton Road, Oadby (Primary Masterplan)	33.65	Residential (+/- 600 dwellings), 0.4 ha of Commercial or Community uses.	600	600	Up to 600 without cemetery.
Land South of Gartree Road and North of the A6, Oadby	60	Residential (up to 1,000 dwellings in Oadby element). Forms part of wider site that falls in neighbouring LPA.	1,000	1,000	Up to 1,000. Part of a wider site of up to 4,000.
Wigston					
Land West of Welford Road	3.25	Residential: 60 – 75 dwellings.	75	84	As per submitted planning application currently being determined.
Wigston Meadows Phase 3	26	Residential: at least 400 dwellings.	400	500	Up to 500.
Land at Newton Lane	78.87	WIG/008 Residential: 1,400 – 1,700 dwellings, Local Centre, 1 FE Primary School. WIG/011 Residential or Residential Institution: 350 – 395 dwellings.	2,093	1,150	Up to 1,150 includes landscape buffer.
Land North of Glen Gorse Golf Course	12.8	Residential: 155 - 185	185	100	Allocating half of the site (6.4 hectares). Includes landscape buffer.

Source: O&WBC (August 2024)

- 9.12 Through the August 2024 technical consultation, LCC suggested that the Land at Newton Lane requires a 2 Form Entry Primary School rather than a 1 Form Entry Primary School. These potential strategic sites are included in the modelling. A range of smaller sites are modelled to reflect possible windfall development.
- 9.13 Based on the SHELAA, the modelling has been updated to reflect the open space requirements.

Table 9.4 Modelled Typologies and Strategic Sites

1	Greenfield 4000	Units	4,000	Very large greenfield typology modelled as per SHMA mix. Mostly detached, semi-detached and terraced housing. 50% net developable. Includes 52.39ha open space.
		Gross	200.000	
		Net	100.000	
		Density	40.0	
2	Greenfield 1500	Units	1,500	Very large greenfield typology modelled as per SHMA mix. Mostly detached, semi-detached and terraced housing. 50% net developable. Includes 19.66ha open space.
		Gross	75.000	
		Net	37.500	
		Density	40.0	
3	Greenfield 750	Units	750	Large greenfield typology modelled as per SHMA mix. Mostly detached, semi-detached and terraced housing. 62.5% net developable. Includes 9.84ha open space.
		Gross	30.000	
		Net	18.750	
		Density	40.0	
4	Greenfield 250	Units	250	Large greenfield typology modelled as per SHMA mix. Mostly detached, semi-detached and terraced housing. 62.5% net developable. Includes 3.29ha open space.
		Gross	10.000	
		Net	6.250	
		Density	40.0	
5	Greenfield 100	Units	100	Greenfield typology modelled as per SHMA mix. Mostly detached, semi-detached and terraced housing. 62.5% net developable. Includes 1.32ha open space.
		Gross	4.000	
		Net	2.500	
		Density	40.0	
6	Greenfield 40	Units	40	Greenfield typology modelled as per SHMA mix. Mostly detached, semi-detached and terraced housing. 65.72% net developable to include 0.52ha open space.
		Gross	1.250	
		Net	1.000	
		Density	40.0	
7	Greenfield 20	Units	20	Greenfield typology. Detached, semi-detached and terraced housing. 65.70% net developable to include 0.62ha open space.
		Gross	0.625	
		Net	0.500	
		Density	40.0	

Greenfield 12 8	Units	12	Greenfield typology. Detached, semi-detached and terraced housing. 80% net developable. Includes 0.16ha open space.
	Gross	1.500	
	Net	0.300	
	Density	40.0	
Greenfield 9 9	Units	9	Small greenfield typology. Below affordable housing threshold. Detached, semi-detached and terraced housing. 80% net developable. No POS required.
	Gross	1.125	
	Net	0.225	
	Density	40.0	
Greenfield 6 10	Units	6	Small greenfield typology. Below affordable housing threshold. Detached and semi-detached housing. 80% net developable. No POS required.
	Gross	0.750	
	Net	0.150	
	Density	40.0	
Greenfield 250 LD 11	Units	250	Large greenfield typology modelled at lower density and as per SHMA mix. Mostly detached, semi-detached and terraced housing. 62.5% net developable. Includes 3.39ha open space.
	Gross	13.333	
	Net	8.333	
	Density	30.0	
Greenfield 100 LD 12	Units	100	Greenfield typology modelled at lower density and as per SHMA mix. Mostly detached, semi-detached and terraced housing. 62.5% net developable. Includes 1.348ha open space.
	Gross	5.333	
	Net	3.333	
	Density	30.0	
Greenfield 40 LD 13	Units	40	Greenfield typology modelled at lower density and as per SHMA mix. Mostly detached, semi-detached and terraced housing. 71.13% net developable to includes 0.54ha open space.
	Gross	1.667	
	Net	1.333	
	Density	30.0	
Greenfield 20 LD 14	Units	20	Greenfield typology modelled at lower density and as per SHMA mix. Mostly detached, semi-detached and terraced housing. 70.98% net developable to includes 0.27ha open space.
	Gross	0.833	
	Net	0.667	
	Density	30.0	
Greenfield 12 LD 15	Units	12	Greenfield typology modelled at lower density. Mostly detached and semi-detached and terraced housing. 70.99% net developable to includes 0.163ha open space.
	Gross	0.500	
	Net	0.400	
	Density	30.0	
Greenfield 9 LD 16	Units	9	Greenfield typology modelled at lower density. Below affordable housing threshold. 80% net developable. No POS requirement.
	Gross	0.375	
	Net	0.300	
	Density	30.0	

Greenfield 6 LD 17	Units	6	Greenfield typology modelled at lower density. Below affordable housing threshold. 80% net developable. No POS requirement.
	Gross	0.250	
	Net	0.200	
	Density	30.0	
Brownfield 100 18	Units	100	Brownfield typology modelled as per SHMA mix. Mostly semi-detached and terraced housing. 62.5% net developable. Includes 1.325ha open space.
	Gross	4.000	
	Net	2.500	
	Density	40.0	
Brownfield 40 19	Units	40	Brownfield typology modelled as per SHMA mix. Mostly semi-detached and terraced housing. 82.5% net developable. Open space (0.52ha) provided off-site.
	Gross	1.212	
	Net	1.000	
	Density	40.0	
Brownfield 20 20	Units	20	Brownfield typology modelled as per SHMA mix. Mostly semi-detached and terraced housing. 82.5% net developable. Open space (0.27ha) provided off-site.
	Gross	0.606	
	Net	0.500	
	Density	40.0	
Brownfield 12 21	Units	12	Brownfield typology modelled as per SHMA mix. Mostly semi-detached and terraced housing. 90% net developable. Open space (0.16ha) provided off-site.
	Gross	0.333	
	Net	0.300	
	Density	40.0	
Central 100 22	Units	100	Higher density, central typology. Mostly terraced housing and flats, with some semi-detached. 62.5% net developable. Open space (1.29ha) provided off-site.
	Gross	3.200	
	Net	2.000	
	Density	50.0	
Central 40 23	Units	40	Higher density, central typology. Mostly terraced housing and flats, with some semi-detached. 82.5% net developable. Open space (0.51ha) provided off-site.
	Gross	0.970	
	Net	0.800	
	Density	50.0	
Central 20 24	Units	20	Higher density, central typology. Mostly terraced housing and flats, with some semi-detached. 90% net developable. Open space (0.26ha) provided off-site.
	Gross	0.444	
	Net	0.400	
	Density	50.0	
Central 60 Flats 25	Units	60	Central flatted typology. 82.5% net developable. Open space (0.65ha) provided off-site.
	Gross	0.727	
	Net	0.600	
	Density	100.0	

Central Flats 20 26	Units	20	Central flatted typology. 90% net developable. Open space (0.23ha) provided off-site.
	Gross	0.247	
	Net	0.222	
	Density	90.0	
S of Gartree Road, E of Stoughton Road 27	Units	600	Potential Strategic Site. Modelled based on information from O&WBC, with SHMA mix. Site area 33.65ha so 59.5% net developable.
	Gross	32.000	
	Net	20.000	
	Density	30.0	
S of Gartree Road, N of A6 28	Units	1,000	Potential Strategic Site. Modelled based on information from O&WBC, with SHMA mix. Site area 60ha so 55.5% net developable.
	Gross	66.667	
	Net	33.333	
	Density	30.0	
Wigston Meadows 3 29	Units	500	Potential Strategic Site. Modelled based on information from O&WBC, with SHMA mix. Site area 26ha so 64% net developable.
	Gross	26.667	
	Net	16.667	
	Density	30.0	
Land at Newton Lane 30	Units	1,150	Potential Strategic Site. Modelled based on information from O&WBC, with SHMA mix. Site area 78.87ha so 48.5% net developable.
	Gross	76.667	
	Net	38.333	
	Density	30.0	

Source: HDH (August 2024)

Table 9.5 Summary of Modelled Typologies and Strategic Sites

		Current Use	Units	Area Ha			Density Units/ha		Density m2/ha	
				Total	Gross	Net	%	Gross		Net
1	Greenfield 4000	Green	4,000	200.000	200.000	100.000	50.0%	20.00	40.00	3,440
2	Greenfield 1500	Green	1,500	75.000	75.000	37.500	50.0%	20.00	40.00	3,444
3	Greenfield 750	Green	750	30.000	30.000	18.750	62.5%	25.00	40.00	3,446
4	Greenfield 250	Green	250	10.000	10.000	6.250	62.5%	25.00	40.00	3,458
5	Greenfield 100	Green	100	4.000	4.000	2.500	62.5%	25.00	40.00	3,475
6	Greenfield 40	Green	40	1.522	1.250	1.000	65.7%	32.00	40.00	3,429
7	Greenfield 20	Green	20	0.761	0.625	0.500	65.7%	32.00	40.00	3,444
8	Greenfield 12	Green	12	1.500	1.500	0.300	20.0%	8.00	40.00	3,443
9	Greenfield 9	Green	9	1.125	1.125	0.225	20.0%	8.00	40.00	3,844
10	Greenfield 6	Green	6	0.750	0.750	0.150	20.0%	8.00	40.00	4,120
11	Greenfield 250 LD	Green	250	13.333	13.333	8.333	62.5%	18.75	30.00	2,735
12	Greenfield 100 LD	Green	100	5.333	5.333	3.333	62.5%	18.75	30.00	2,726
13	Greenfield 40 LD	Green	40	1.875	1.667	1.333	71.1%	24.00	30.00	2,739
14	Greenfield 20 LD	Green	20	0.939	0.833	0.667	71.0%	24.00	30.00	2,753
15	Greenfield 12 LD	Green	12	0.563	0.500	0.400	71.0%	24.00	30.00	2,788
16	Greenfield 9 LD	Green	9	0.375	0.375	0.300	80.0%	24.00	30.00	3,017
17	Greenfield 6 LD	Green	6	0.250	0.250	0.200	80.0%	24.00	30.00	3,680
18	Brownfield 100	Brown	100	4.000	4.000	2.500	62.5%	25.00	40.00	3,368
19	Brownfield 40	Brown	40	1.212	1.212	1.000	82.5%	33.00	40.00	3,323
20	Brownfield 20	Brown	20	0.606	0.606	0.500	82.5%	33.00	40.00	3,410
21	Brownfield 12	Brown	12	0.333	0.333	0.300	90.0%	36.00	40.00	3,443
22	Central 100	Brown	100	3.200	3.200	2.000	62.5%	31.25	50.00	3,928
23	Central 40	Brown	40	0.970	0.970	0.800	82.5%	41.25	50.00	3,946
24	Central 20	Brown	20	0.444	0.444	0.400	90.0%	45.00	50.00	4,270
25	Central 60 Flats	Brown	60	0.727	0.727	0.600	82.5%	82.50	100.00	6,813
26	Central Flats 20	Brown	20	0.247	0.247	0.222	90.0%	81.00	90.00	6,336
27	S of Gartree Road, E of Stouff	Green	600	33.650	32.000	20.000	59.4%	18.75	30.00	2,723
28	S of Gartree Road, N of A6	Green	1,000	60.000	66.667	33.333	55.6%	15.00	30.00	2,723
29	Wigston Meadows 3	Green	500	26.000	26.667	16.667	62.5%	18.75	30.00	2,727
30	Land at Newton Lane	Green	1,150	78.870	76.667	38.333	50.0%	15.00	30.00	2,727

Source: HDH (October 2024)



9.14 Through the technical consultation, a housebuilder⁸⁹ confirmed ‘the typologies reflect small scale developments up to larger prospective strategic site allocations’. Having said this, the typologies have subsequently been updated to reflect the emerging open space requirements.

Older People’s Housing

9.15 A private Sheltered/retirement and an Extracare scheme have been modelled as follows.

- A 60 unit private Sheltered/retirement scheme of 50% 1 bed units of 52 sqm and 50% 2 bed units of 72 sqm. A further 25% non-saleable service and common areas is assumed.
- A 60 unit Extracare scheme of 60% 1 bed units of 55 sqm and 40% 2 bed units of 75 sqm to give a net saleable area (GIA) of 4,260sqm. A further 35% non-saleable service and common areas is assumed.

9.16 A density of 80 per ha is assumed for the Extracare scheme, and 90 per ha for the Sheltered scheme.

Student Housing

9.17 Two forms of student accommodation have been modelled, the Cluster Flat model and the Studio Flat model. Cluster Flats are groups of rooms (en-suite or not) sharing living space and a kitchen. Studio Flats are slightly larger rooms, including a kitchenette. The Studio Flats are modelled but Cluster Flats are not modelled, as new student housing tends to be as studio flats.

9.18 It is assumed that the typical Studio Flat is 23m² with 26% circulation space. Appraisals are based on the following range of schemes, based on discussions with officers of the expected development to be forthcoming in the future. The analysis was based on both a greenfield and a brownfield situation.

⁸⁹ Sarah Milward of Bloor Homes, re Phase 3, Cottage Farm, Oadby, Phase 4, Cottage Farm, Oadby & Land south of Newton Lane, Wigston

Table 9.6 Student Accommodation – Modelling

		Studios		
Rooms		60	175	500
Room size	m ²	23	23	23
Lettable Area	m ²	1,380	4,025	11,500
Circulation	%	26%	26%	26%
	m ²	359	1,047	2,990
GIA	m ²	1,739	5,072	14,490
Site	ha	0.3	0.875	2.5

Source: HDH

Employment Uses

9.19 For the purpose of this study a wider range of development types has been assessed. The modelling is based on the following development types:

- a. **Large offices.** These are more than 250 sqm, will be of steel frame construction, be over several floors and will be located on larger business parks.

Typical larger units are likely to be around 2,000 sqm – this will be used as the basis of the modelling, assuming 25% coverage. A smaller format of 500 sqm (25% coverage) has been modelled in the business park situation.

An office typology is also modelled in central Oadby or Wigston, based on a higher (3 storey) format and 70% coverage, based on 500 sqm.

- b. **Industrial.** Modern industrial units of over 500 sqm. There is little new space being constructed.

A 4,000 sqm and a 400 sqm typology are modelled, each assuming 40% site coverage.

9.20 The plethora of other types of commercial and employment development beyond office and industrial/storage uses has not been investigated in this study, as they do not form part of the Council's planned development.

10. Residential Appraisals

- 10.1 At the start of this chapter, it is important to stress that the results of the appraisals do not, in themselves, determine the deliverability of development. The results of this study are one of several factors that Oadby & Wigston Borough Council will consider when refining the policies in the new Local Plan, and selecting sites for allocation. The Council will also consider the track record through the development management process, the availability of external funding (such as through the Housing Infrastructure Fund), the progress of sites through the planning process, and a plethora of other factors.
- 10.2 The appraisals use the residual valuation approach, they assess the value of a site after considering the costs of development, the likely income from sales and/or rents and a developers' return. The Residual Value represents the maximum bid for the site where the payment is made in a single tranche on the acquisition of a site. For the proposed development to be viable, it is necessary for this Residual Value to exceed the Existing Use Value (EUV) by a satisfactory margin, being the Benchmark Land Value (BLV).
- 10.3 As set out above, for each development type the Residual Value is calculated. The results are set out and presented for each site and per gross hectare to allow comparison between sites. In the tables in this chapter, the results are colour coded using a traffic light system:
- a. **Green** **Viable** – where the Residual Value per hectare exceeds the BLV per hectare (being the EUV plus the appropriate uplift to provide a landowners' premium).
 - b. **Amber** **Marginal** – where the Residual Value per hectare exceeds the EUV but not the BLV. These sites should not be considered as viable when measured against the test set out – however, depending on the nature of the site and the owner, they may come forward.
 - c. **Red** **Not-viable** – where the Residual Value does not exceed the EUV.
- 10.4 A report of this type applies relatively simple assumptions that are broadly reflective of an area to assess viability. The fact that a typology is shown as viable does not necessarily mean that, that type of development will come forward and vice versa. An important part of any final consideration of viability will be relating the results of this study to what is happening on the ground in terms of development.

Base Appraisals

- 10.5 The initial appraisals are based on the full policy requirement, but with 30% affordable housing, updated to take into account the developing areas of national policy. The base modelling is from the following starting point:
- a. Affordable Housing 30% as 50% Social Rent, 17% Affordable Rent 33% Affordable Home Ownership.

- b. Design 100% Part M4(2), 10% Market Housing Part M4(3)a, 20% Affordable Housing Part M4(3)a, Water efficiency 110 LPPPD, 10% Biodiversity Net Gain, FHS Option 1.
- c. Developer Contributions
 - Typologies As per calculators plus £5,000 per unit for transport.
 - Strategic Sites As per calculators plus £10,000 per unit
 - Plus open space maintenance as per calculator.

10.6 As set out in Chapter 4 above, the analysis is based on sub-areas identified in Chapter 4. The base appraisals are included in **Appendix 12**.

Table 10.1a Residual Values – Oadby and North

Site	Description	Oadby	Green	Use	Area (ha)	Units	Residual Value (£)		
							Gross	Net	Site
Site 1	Greenfield 4000	Oadby	Green	Agricultural	200.00	4,000	120,009	240,019	24,001,864
Site 2	Greenfield 1500	Oadby	Green	Agricultural	75.00	1,500	204,539	409,079	15,340,444
Site 3	Greenfield 750	Oadby	Green	Agricultural	30.00	750	319,007	510,412	9,570,217
Site 4	Greenfield 250	Oadby	Green	Agricultural	10.00	250	394,621	631,394	3,946,212
Site 5	Greenfield 100	Oadby	Green	Agricultural	4.00	100	-238,349	-381,358	-953,395
Site 6	Greenfield 40	Oadby	Green	Agricultural	1.25	40	-280,071	-426,167	-426,167
Site 7	Greenfield 20	Oadby	Green	Agricultural	0.63	20	-222,601	-338,831	-169,416
Site 8	Greenfield 12	Oadby	Green	Paddock	1.50	12	-16,805	-84,025	-25,207
Site 9	Greenfield 9	Oadby	Green	Paddock	1.13	9	-86,561	-432,806	-97,381
Site 10	Greenfield 6	Oadby	Green	Paddock	0.75	6	-131,439	-657,195	-98,579
Site 11	Greenfield 250 LD	Oadby	Green	Agricultural	13.33	250	322,947	516,715	4,305,957
Site 12	Greenfield 100 LD	Oadby	Green	Agricultural	5.33	100	-185,260	-296,416	-988,055
Site 13	Greenfield 40 LD	Oadby	Green	Agricultural	1.67	40	-244,732	-344,086	-458,782
Site 14	Greenfield 20 LD	Oadby	Green	Agricultural	0.83	20	-250,714	-353,235	-235,490
Site 15	Greenfield 12 LD	Oadby	Green	Agricultural	0.50	12	-91,696	-129,168	-51,667
Site 16	Greenfield 9 LD	Oadby	Green	Paddock	0.38	9	-290,374	-362,968	-108,890
Site 17	Greenfield 6 LD	Oadby	Green	Paddock	0.25	6	-688,407	-860,509	-172,102
Site 18	Brownfield 100	Oadby	Brown	PDL	4.00	100	-463,284	-741,254	-1,853,136
Site 19	Brownfield 40	Oadby	Brown	PDL	1.21	40	-743,943	-901,749	-901,749
Site 20	Brownfield 20	Oadby	Brown	PDL	0.61	20	-733,375	-888,940	-444,470
Site 21	Brownfield 12	Oadby	Brown	PDL	0.33	12	-643,763	-715,292	-214,588
Site 22	Central 100	Oadby	Brown	PDL	3.20	100	-544,450	-871,120	-1,742,240
Site 23	Central 40	Oadby	Brown	PDL	0.97	40	-772,880	-936,824	-749,459
Site 24	Central 20	Oadby	Brown	PDL	0.44	20	-968,124	-1,075,693	-430,277
Site 25	Central 60 Flats	Oadby	Brown	PDL	0.73	60	-2,998,024	-3,633,968	-2,180,381
Site 26	Central Flats 20	Oadby	Brown	PDL	0.25	20	-2,918,926	-3,243,252	-720,723
Site 27	S of Gartree Road, E of Stou	Oadby	Green	Agricultural	32.00	600	149,247	251,108	5,022,158
Site 28	S of Gartree Road, N of A6	Oadby	Green	Agricultural	66.67	1,000	109,242	196,636	6,554,548

Source: HDH (October 2024)



Table 10.1b Residual Values – Wigston and South

Site	Description	Colour	Typology	Area (ha)		Units	Residual Value (£)		
				Gross	Net		Gross ha	Net ha	Site
Site 1	Greenfield 4000	Green	Agricultural	200.00	100.00	4,000	14,221	28,443	2,844,289
Site 2	Greenfield 1500	Green	Agricultural	75.00	37.50	1,500	69,929	139,858	5,244,658
Site 3	Greenfield 750	Green	Agricultural	30.00	18.75	750	128,183	205,092	3,845,475
Site 4	Greenfield 250	Green	Agricultural	10.00	6.25	250	177,715	284,343	1,777,145
Site 5	Greenfield 100	Green	Agricultural	4.00	2.50	100	-480,637	-769,020	-1,922,549
Site 6	Greenfield 40	Green	Agricultural	1.25	1.00	40	-538,026	-818,681	-818,681
Site 7	Greenfield 20	Green	Agricultural	0.63	0.50	20	-486,719	-740,856	-370,428
Site 8	Greenfield 12	Green	Paddock	1.50	0.30	12	-94,069	-470,346	-141,104
Site 9	Greenfield 9	Green	Paddock	1.13	0.23	9	-172,724	-863,618	-194,314
Site 10	Greenfield 6	Green	Paddock	0.75	0.15	6	-223,777	-1,118,887	-167,833
Site 11	Greenfield 250 LD	Green	Agricultural	13.33	8.33	250	149,323	238,916	1,990,968
Site 12	Greenfield 100 LD	Green	Agricultural	5.33	3.33	100	-377,138	-603,421	-2,011,404
Site 13	Greenfield 40 LD	Green	Agricultural	1.67	1.33	40	-470,718	-661,816	-882,421
Site 14	Greenfield 20 LD	Green	Agricultural	0.83	0.67	20	-476,219	-670,950	-447,300
Site 15	Greenfield 12 LD	Green	Agricultural	0.50	0.40	12	-321,122	-452,351	-180,940
Site 16	Greenfield 9 LD	Green	Paddock	0.38	0.30	9	-560,815	-701,019	-210,306
Site 17	Greenfield 6 LD	Green	Paddock	0.25	0.20	6	-1,018,315	-1,272,894	-254,579
Site 18	Brownfield 100	Brown	PDL	4.00	2.50	100	-698,249	-1,117,198	-2,792,995
Site 19	Brownfield 40	Brown	PDL	1.21	1.00	40	-1,055,777	-1,279,729	-1,279,729
Site 20	Brownfield 20	Brown	PDL	0.61	0.50	20	-1,053,452	-1,276,911	-638,456
Site 21	Brownfield 12	Brown	PDL	0.33	0.30	12	-1,001,795	-1,113,106	-333,932
Site 22	Central 100	Brown	PDL	3.20	2.00	100	-816,490	-1,306,384	-2,612,767
Site 23	Central 40	Brown	PDL	0.97	0.80	40	-1,141,418	-1,383,537	-1,106,829
Site 24	Central 20	Brown	PDL	0.44	0.40	20	-1,414,326	-1,571,473	-628,589
Site 25	Central 60 Flats	Brown	PDL	0.73	0.60	60	-2,998,024	-3,633,968	-2,180,381
Site 26	Central Flats 20	Brown	PDL	0.25	0.22	20	-2,918,926	-3,243,252	-720,723
Site 27	S of Gartree Road, E of Stou	Green	Agricultural	32.00	20.00	600	149,247	251,108	5,022,158
Site 28	S of Gartree Road, N of A6	Green	Agricultural	66.67	33.33	1,000	109,242	196,636	6,554,548
Site 29	Wigston Meadows 3	Green	Agricultural	26.67	16.67	500	161,081	251,287	4,188,112
Site 30	Land at Newton Lane	Green	Agricultural	76.67	38.33	1,150	104,424	214,850	8,235,902

Source: HDH (October 2024)

10.7 The results vary across the typologies, although this is largely due to the different assumptions around the nature of each typology, as well as by the price areas. The Residual Value is not an indication of viability by itself, simply being the maximum price a developer may bid for a



parcel of land, and still make an adequate return. In the following tables the Residual Value is compared with the BLV. The BLV being an amount over and above the EUV that is sufficient to provide the willing landowner to sell the land for development as set out in Chapter 6 above.

Table 10.2a Residual Value v BLV – Oadby and North (£ per ha)

			EUV	BLV	Residual Value
Site 1	Greenfield 4000	Oadby	25,000	375,000	120,009
Site 2	Greenfield 1500	Oadby	25,000	375,000	204,539
Site 3	Greenfield 750	Oadby	25,000	375,000	319,007
Site 4	Greenfield 250	Oadby	25,000	375,000	394,621
Site 5	Greenfield 100	Oadby	25,000	375,000	-238,349
Site 6	Greenfield 40	Oadby	25,000	375,000	-280,071
Site 7	Greenfield 20	Oadby	25,000	375,000	-222,601
Site 8	Greenfield 12	Oadby	50,000	400,000	-16,805
Site 9	Greenfield 9	Oadby	50,000	400,000	-86,561
Site 10	Greenfield 6	Oadby	50,000	400,000	-131,439
Site 11	Greenfield 250 LD	Oadby	25,000	375,000	322,947
Site 12	Greenfield 100 LD	Oadby	25,000	375,000	-185,260
Site 13	Greenfield 40 LD	Oadby	25,000	375,000	-244,732
Site 14	Greenfield 20 LD	Oadby	25,000	375,000	-250,714
Site 15	Greenfield 12 LD	Oadby	25,000	375,000	-91,696
Site 16	Greenfield 9 LD	Oadby	50,000	400,000	-290,374
Site 17	Greenfield 6 LD	Oadby	50,000	400,000	-688,407
Site 18	Brownfield 100	Oadby	600,000	720,000	-463,284
Site 19	Brownfield 40	Oadby	600,000	720,000	-743,943
Site 20	Brownfield 20	Oadby	600,000	720,000	-733,375
Site 21	Brownfield 12	Oadby	600,000	720,000	-643,763
Site 22	Central 100	Oadby	600,000	720,000	-544,450
Site 23	Central 40	Oadby	600,000	720,000	-772,880
Site 24	Central 20	Oadby	600,000	720,000	-968,124
Site 25	Central 60 Flats	Oadby	600,000	720,000	-2,998,024
Site 26	Central Flats 20	Oadby	600,000	720,000	-2,918,926
Site 27	S of Gartree Road, E of Stoughton Road	Oadby	25,000	300,000	149,247
Site 28	S of Gartree Road, N of A6	Oadby	25,000	300,000	109,242

Source: HDH (August 2024)

Table 10.2b Residual Value v BLV – Wigston and South (£ per ha)

			EUV	BLV	Residual Value
			£/ha	£/ha	£/ha
Site 1	Greenfield 4000	Wigston	25,000	375,000	14,221
Site 2	Greenfield 1500	Wigston	25,000	375,000	69,929
Site 3	Greenfield 750	Wigston	25,000	375,000	128,183
Site 4	Greenfield 250	Wigston	25,000	375,000	177,715
Site 5	Greenfield 100	Wigston	25,000	375,000	-480,637
Site 6	Greenfield 40	Wigston	25,000	375,000	-538,026
Site 7	Greenfield 20	Wigston	25,000	375,000	-486,719
Site 8	Greenfield 12	Wigston	50,000	400,000	-94,069
Site 9	Greenfield 9	Wigston	50,000	400,000	-172,724
Site 10	Greenfield 6	Wigston	50,000	400,000	-223,777
Site 11	Greenfield 250 LD	Wigston	25,000	375,000	149,323
Site 12	Greenfield 100 LD	Wigston	25,000	375,000	-377,138
Site 13	Greenfield 40 LD	Wigston	25,000	375,000	-470,718
Site 14	Greenfield 20 LD	Wigston	25,000	375,000	-476,219
Site 15	Greenfield 12 LD	Wigston	25,000	375,000	-321,122
Site 16	Greenfield 9 LD	Wigston	50,000	400,000	-560,815
Site 17	Greenfield 6 LD	Wigston	50,000	400,000	-1,018,315
Site 18	Brownfield 100	Wigston	600,000	720,000	-698,249
Site 19	Brownfield 40	Wigston	600,000	720,000	-1,055,777
Site 20	Brownfield 20	Wigston	600,000	720,000	-1,053,452
Site 21	Brownfield 12	Wigston	600,000	720,000	-1,001,795
Site 22	Central 100	Wigston	600,000	720,000	-816,490
Site 23	Central 40	Wigston	600,000	720,000	-1,141,418
Site 24	Central 20	Wigston	600,000	720,000	-1,414,326
Site 25	Central 60 Flats	Wigston	600,000	720,000	-2,998,024
Site 26	Central Flats 20	Wigston	600,000	720,000	-2,918,926
Site 29	Wigston Meadows 3	Wigston	25,000	300,000	149,247
Site 30	Land at Newton Lane	Wigston	25,000	300,000	109,242

Source: HDH (August 2024)

10.8 The results vary somewhat between the higher value north of the Borough and the lower value wider south and west. This initial analysis is based on 30% affordable housing across the

board, this is greater than the current requirement⁹⁰. The appraisals also include developer contributions that are substantially greater than those currently sought or collected. Across the typologies, these costs come to between £14,000 per unit and £28,000 per unit, depending on the housing mix⁹¹. Further, the modelling has been updated to incorporate 5.6ha of open space per 1,000 residents, being an increase from 1.8ha of open space per 1,000 residents used in the initial iteration of this report.

- 10.9 Across the Borough the Residual Value is less than the BLV on almost all of the typologies and all four of the potential strategic sites. To a large extent this is to be expected as these initial appraisals are not only based on a higher affordable housing and developer contribution assumptions, but also incorporate the anticipated national increases in build standards with the Part L and the Future Homes Standard and mandating of Accessible and Adaptable (Part M(4)2) standards which increase the build costs. Having said this, it is important to note that the draft Local Plan is only likely to allocate 8 new sites, of these, two are subject to current planning applications.
- 10.10 The potential strategic sites are included to inform the site selection process. It is necessary to note that the delivery of any large site is challenging. Regardless of these results, it is recommended that that the Council engages with the owners in line with the advice set out in the Harman Guidance (page 23):

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

- 10.11 In this context paragraph 10-006 of the PPG is highlighted:

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

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- 10.12 In relation to the potential strategic sites, these are modelled on the basis that the site is acquired by the developer in a single tranche at the start of the project. Such a scenario is relatively unlikely on very large sites, where the site is typically purchased in phases. Such

⁹⁰ Oadby 30%, Wigston (including Kilby Bridge) 20%, and South Wigston 10%.

⁹¹ Including, about £14,900 per house and £2,330 per flat for education, £5,000 per unit on the typologies and £10,000 per unit in the strategic sites for transport, £500 per unit for travel packs, £50 per unit for bins, open space maintenance of 1 bed £2,784 per unit, 2 bed £4,132 per unit, 3 bed £5,834 per unit, 4 bed £7,337 per unit.

an approach not only benefits the developer in terms of cashflow, but can be beneficial to the landowner in terms of taxation.

- 10.13 The above analysis is based on the Council's current policy aspirations. These are more than the existing requirements. The Council is exploring various options so further sets of appraisals have been run to establish the costs of the additional policy requirements. Before doing this, further appraisals have been run to understand an issue that was highlighted through the technical consultation, being the level of the developer's return assumptions. The approach to deriving the Benchmark Land Value was also questioned, this is considered under the suggested Policy Requirements heading below.

Varied Build Costs

- 10.14 The build costs in the appraisals are derived from the BCIS. The lower quartile cost is used for schemes of over 200 units where economies of scale can be achieved, and the median cost is used for smaller schemes. As set out in Chapter 7 above, through the September 2024 technical consultation, a developer suggested that the use of the median was more appropriate. An additional set of appraisals has been run where the BCIS median cost is used across the site sizes, the results of which are included in **Appendix 13** below.
- 10.15 This change only applies to the largest sites. On the large sites, where the median is used, the Residual Value is between £260,000 per ha and £470,000 per ha less than where the lower quartile is used. The difference is significant, with several of the typologies shown as being viable moving into the unviable category. Whilst this is noted, it is also important to note that larger sites are coming forward.

Varied Policy Requirements

- 10.16 The Council is exploring various options, including seeking higher environmental standards and greater accessibility. Sets of appraisals have been run to establish the costs of the additional policy requirements. The results are included in **Appendix 14**.
- 10.17 The starting point for the above analysis is Zero Carbon ready (Option 1 of the FHS consultation). Further appraisals have been run at the current standard (2021 Part L) and a Zero Carbon standard. In addition, varied levels of water efficiency, Accessible and Adaptable standards under Part M of Building Regulations are tested. The figures in the following table are an indication of the amount the Residual Value will fall (or rise) for the various policy requirements. The reduction in the amount of the Residual Value is the reduced amount in the maximum price a developer can pay a landowner.
- 10.18 Across the following modelling, the impact of policies is proportionate to the density of development. Those higher density brownfield schemes are subject to a larger impact than the lower density greenfield sites.

Table 10.3 Costs of Accessible and Adaptable Standards (Change in Residual Value as £ per ha)

Oadby and North											
Part M4(2)	Part M4(3)a	Part M4(3)b	Large Greenfield	Greenfield	Small Greenfield	LD Greenfield	Brownfield	Cental	Flats	S of Gartree Road, E of Stoughton Road	S of Gartree Road, N of A6
0.0%	0.0%	0.0%	-13,074	-17,250	-7,360	-19,367	-27,843	-31,752	-59,070	-12,755	-10,703
100.0%	0.0%	0.0%	0	0	0	0	0	0	0	0	0
93.5%	6.5%	0.0%	31,389	41,748	17,875	46,543	71,692	75,892	141,185	30,486	25,581
Wigston and South											
Part M4(2)	Part M4(3)a	Part M4(3)b	Large Greenfield	Greenfield	Small Greenfield	LD Greenfield	Brownfield	Cental	Flats	Wigston Meadows 3	Land at Newton Lane
0.0%	0.0%	0.0%	-13,374	-17,727	-7,487	-19,591	-27,931	-31,883	-59,070	-13,249	-9,847
100.0%	0.0%	0.0%	0	0	0	0	0	0	0	0	0
93.5%	6.5%	0.0%	31,965	42,370	17,894	46,824	71,692	76,205	141,185	32,674	23,536

Source: HDH (October 2024)

10.19 As set out in Chater 2 above, it is anticipated that the Accessible and Adaptable M4(2) standard will be mandated in 2025, however, the impact of such a requirement is modest at less than £20,000 per ha on most greenfield sites. The cost of requiring the Council’s preferred requirements of 10% of market housing and 20% of affordable housing as M4(3)a Wheelchair Adaptable has the effect of reducing the Residual Value by about £40,000 per ha on the greenfield sites. The cost is very much more on the higher density brownfield sites.

Table 10.4 Costs of Climate Change Requirements (Change in Residual Value as £ per ha)

Oadby and North														
2021 Part L	FHS Option 2	FHS Option 1	Zero Carbon	Zero Carbon Plus	District Heating	Large Greenfield	Greenfield	Small Greenfield	LD Greenfield	Brownfield	Cental	Flats	S of Gartree Road, E of Stoughton Road	S of Gartree Road, N of A6
Yes						89,892	134,366	59,774	153,367	212,647	252,170	514,579	86,753	74,136
Yes	Yes					67,454	101,027	44,997	115,308	171,840	189,127	385,934	65,486	55,602
Yes		Yes				0	0	0	0	0	0	0	0	0
Yes			Yes			-68,421	-103,325	-45,472	-116,531	-171,840	-189,127	-385,934	-66,263	-56,232
Yes				Yes		-137,278	-206,867	-90,944	-233,559	-343,681	-378,882	-772,618	-132,527	-114,568
Yes					Yes	-80,733	-107,638	-41,133	-106,091	-173,860	-197,908	-423,922	-71,778	-61,052
Wigston and South														
2021 Part L	FHS Option 2	FHS Option 1	Zero Carbon	Zero Carbon Plus	District Heating	Large Greenfield	Greenfield	Small Greenfield	LD Greenfield	Brownfield	Cental	Flats	Wigston Meadows 3	Land at Newton Lane
Yes						91,810	138,051	60,629	156,009	213,103	252,935	514,579	92,763	67,059
Yes	Yes					68,857	103,609	45,472	117,028	171,840	189,893	385,934	69,824	50,630
Yes		Yes				0	0	0	0	0	0	0	0	0
Yes			Yes			-69,681	-103,652	-45,472	-117,028	-173,158	-190,908	-385,934	-71,519	-51,159
Yes				Yes		-143,299	-207,771	-90,944	-234,684	-346,750	-383,055	-772,618	-143,039	-102,431
Yes					Yes	-82,312	-107,995	-41,133	-106,587	-175,197	-199,830	-423,922	-77,363	-55,327

Source: HDH (September 2024)

10.20 The base assumption is that Option 1 of the FHS consultation will be mandated in 2025. The cost of adding an additional allowance for moving to Zero Carbon is broadly similar to the costs of seeking 5% of the affordable housing. The cost of seeking M4(3)a Wheelchair Adaptable standard is about half the cost of seeking Zero Carbon.

Table 10.5 Costs of Additional Water Standards (Change in Residual Value as £ per ha)

Oadby and North									
LPPPD	Large Greenfield	Greenfield	Small Greenfield	LD Greenfield	Brownfield	Cental	Flats	S of Gartree Road, E of Stoughton Road	S of Gartree Road, N of A6
110	0	0	0	0	0	0	0	0	0
100	-5,870	-7,854	-3,327	-8,665	-13,331	-14,112	-26,253	-5,669	-4,757
90	-34,308	-45,813	-19,410	-50,547	-77,765	-82,320	-153,144	-33,068	-27,748
Wigston and South									
LPPPD	Large Greenfield	Greenfield	Small Greenfield	LD Greenfield	Brownfield	Cental	Flats	Wigston Meadows 3	Land at Newton Lane
110	0	0	0	0	0	0	0	0	0
100	-5,944	-7,879	-3,327	-8,707	-13,331	-14,170	-26,253	-6,120	-4,377
90	-34,920	-45,959	-19,410	-50,791	-78,127	-82,661	-153,144	-35,698	-25,530

Source: HDH (October 2024)

10.21 As set out in Chapter 8 above, in the base assumptions, it is assumed that measures to reduce the use of water, in line with the optional requirements of Part G of the Building Regulations, will be introduced. The cost of moving to a 90 LPPPD standard is broadly equivalent to the cost of seeking 5% of the affordable housing as M4(3)b Wheelchair Accessible housing rather than M4(3)a Wheelchair Adaptable.

Varied Affordable Housing

10.22 The above analysis is based on a 30% affordable housing requirement as this is a convenient starting point, however it is important to appreciate that the current policy varies from 10% in South Wigston, to 20% in Wigston and 30% in Oadby. A core purpose of this study is to consider an appropriate affordable housing target and the tenure mix. Paragraph 66 of the NPPF sets out a policy for a minimum of 10% Affordable Home Ownership units on larger sites. Paragraph PPG: 70-001-21210524 of the PPG sets out that 25% of affordable homes are to be First Homes. It is the Council's position that such a mix is unlikely to meet the need for affordable housing as identified in the wider evidence base.

10.23 As informed by Table 9.12 and Table 9.40 of the *Leicester & Leicestershire Housing & Economic Needs Assessment, Final Report* (Iceni Projects Limited on behalf of Leicester & Leicestershire Local Authorities, April 2022, Updated June 2022) the preferred affordable housing mix is 50% Social Rent, 17% Affordable Rent, 33% Affordable Home Ownership.

10.24 A range of affordable housing requirements and mixes are tested. The tables included in **Appendix 14** show the results of the appraisals where the affordable housing for rent is delivered as Affordable Rent or Social Rent.

**Table 10.6 Costs of Providing Affordable Housing, Affordable Rent v Social Rent
(Change in Residual Value as £ per ha)**

Oadby and North									
Affordable or Social Rent	Large Greenfield	Greenfield	Small Greenfield	LD Greenfield	Brownfield	Cental	Flats	S of Gartree Road, E of Stoughton Road	S of Gartree Road, N of A6
20%	-45,614	-57,010	-30,282	-69,434	-92,017	-91,530	-175,750	-40,253	-34,795
30%	-92,039	-116,185	-62,297	-141,496	-202,981	-185,936	-351,464	-82,977	-69,584
Wigston and South									
Affordable or Social Rent	Large Greenfield	Greenfield	Small Greenfield	LD Greenfield	Brownfield	Cental	Flats	Wigston Meadows 3	Land at Newton Lane
20%	-36,875	-46,810	-24,786	-56,524	-74,165	-73,807	-175,750	-43,346	-30,887
30%	-74,547	-94,116	-49,892	-113,671	-161,223	-148,329	-351,464	-88,563	-63,715

Source: HDH (October 2024)

10.25 This analysis shows that the impact of requiring all the affordable housing for rent to be delivered as Social Rent rather than Affordable Rent has the impact of reducing the total affordable housing target by between 5% and 10%. At 30% affordable housing, the Residual Value is about £100,000 per ha less with Social Rent rather than with Affordable Rent.

**Table 10.7 Costs of Providing Affordable Housing, with O&WBC's preferred mix
(Change in Residual Value as £ per ha)**

Oadby and North													
Total Affordable Housing	Affordable Rent	Social Rent	Shared Ownership	First Homes	Large Greenfield	Greenfield	Small Greenfield	LD Greenfield	Brownfield	Cental	Flats	S of Gartree Road, E of Stoughton Road	S of Gartree Road, N of A6
0%	0%	0%	0%	0%	0	0	0	0	0	0	0	0	0
5%	17%	50%	33%	0%	-71,238	-81,325	-39,223	-96,644	-135,291	-155,532	-243,517	-65,996	-55,608
10%	17%	50%	33%	0%	-142,579	-163,356	-78,527	-193,787	-270,582	-313,365	-487,034	-131,993	-111,412
15%	17%	50%	33%	0%	-213,919	-246,819	-117,831	-291,696	-407,131	-471,452	-730,550	-197,989	-168,118
20%	17%	50%	33%	0%	-285,377	-331,607	-157,135	-390,740	-546,112	-633,684	-974,067	-263,986	-224,824
25%	17%	50%	33%	0%	-356,898	-416,496	-196,656	-490,070	-686,589	-797,872	-1,217,584	-329,982	-281,529
30.0%	17.0%	50.0%	33.0%	0.0%	-428,560	-502,392	-237,014	-590,530	-827,067	-962,059	-1,461,101	-397,664	-338,235
Wigston and South													
Total Affordable Housing	Affordable Rent	Social Rent	Shared Ownership	First Homes	Large Greenfield	Greenfield	Small Greenfield	LD Greenfield	Brownfield	Cental	Flats	Wigston Meadows 3	Land at Newton Lane
0%	0%	0%	0%	0%	0	0	0	0	0	0	0	0	0
5%	17%	50%	33%	0%	-64,646	-75,836	-35,980	-88,970	-124,692	-143,915	-243,517	-70,908	-50,625
10%	17%	50%	33%	0%	-129,301	-151,776	-71,960	-178,445	-251,029	-290,978	-487,034	-141,817	-101,250
15%	17%	50%	33%	0%	-194,344	-227,935	-108,497	-268,281	-377,366	-438,141	-730,550	-212,725	-151,876
20%	17%	50%	33%	0%	-259,743	-306,343	-145,722	-359,594	-503,703	-585,304	-974,067	-283,634	-202,501
25%	17%	50%	33%	0%	-325,321	-384,927	-183,064	-451,172	-630,040	-732,476	-1,217,584	-354,542	-253,134
30.0%	17.0%	50.0%	33.0%	0.0%	-390,898	-463,796	-220,406	-542,954	-756,377	-880,395	-1,461,101	-426,458	-305,095

Source: HDH (October 2024)

10.26 This analysis shows that providing 30% affordable housing on flatted schemes is likely to cost well over £1,000,000 per ha, but on greenfield sites, less half this amount (because of the lower density).

10.27 In this context it is important to note that the July Draft NPPF, at paragraph 63 and paragraph 64, requires an element of Social Rent.

Cumulative Costs of Policy Requirements

10.28 The above analysis considered the impact of higher policy standards individually. The effect of affordable housing and developer contributions is now tested in three scenarios. The lower policy options align with the anticipated changes to national policy.

Table 10.8 Policy Scenarios for Policy Testing

	Lower Requirements	Mid Requirements	Higher Requirements
Biodiversity Net Gain	10%	10%	10%
Carbon and Energy	Future Homes Option 1	Future Homes Option 1	Zero Carbon
Accessibility	100% M4(2) Accessible & Adaptable	95% M4(2) Accessible & Adaptable 5% M4(3)a Wheelchair Adaptable	87% M4(2) Accessible & Adaptable, 13% M4(3)a Wheelchair Adaptable
Water Standard	Enhanced Building Regulations	Enhanced Building Regulations	Enhanced Building Regulations
Affordable Housing	Social Rent 25% Aff Rent 25% AHO 50%	Social Rent 33% Aff Rent 34% AHO 33%	Social Rent 50% Aff Rent 17% AHO 33%

Source: October 2024

10.29 In the following tables the typologies that are able to bear at least £7,000 per unit in developer contributions are shaded green, as are the potential strategic sites that are able to bear at least £20,000 per unit in developer contributions. It is beyond the scope of this WPVA to assess or recommend the actual requirements for developer contributions, however, based on discussions with the Council, this is considered appropriate and proportionate. In particular, regard has been given to the restrictions set out in CIL regulation 122 that says developer contributions must be necessary to make the development acceptable in planning terms; directly related to the development; and fairly and reasonably related in scale and kind to the development. Regard has also been had to the historic levels of developer contributions.

Table 10.9a Maximum Levels of Developer Contributions. Oadby and North. £/unit

OADBY							
Lower Policy Requirements							
Affordable Housing	0%	5%	10%	15%	20%	25%	30%
Large Greenfield	£40,000	£35,000	£30,000	£25,000	£25,000	£20,000	£5,000
Greenfield	£25,000	£20,000	£15,000	£15,000	£10,000	£5,000	Unviable
Small Greenfield	£0	£0	£0	£0	£0	£0	£0
LD Greenfield	£20,000	£15,000	£15,000	£10,000	£5,000	£5,000	Unviable
Brownfield	£10,000	£5,000	£0	£0	Unviable	Unviable	Unviable
Central	£10,000	£5,000	£5,000	£0	Unviable	Unviable	Unviable
Flats	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable
S of Gartree Road, E of Stough	£50,000	£45,000	£40,000	£35,000	£30,000	£30,000	£25,000
S of Gartree Road, N of A6	£45,000	£40,000	£35,000	£30,000	£25,000	£20,000	£20,000
Mid Policy Requirements							
Affordable Housing	0%	5%	10%	15%	20%	25%	30%
Large Greenfield	£35,000	£30,000	£25,000	£20,000	£15,000	£10,000	£10,000
Greenfield	£20,000	£20,000	£15,000	£10,000	£5,000	£5,000	£0
Small Greenfield	£0	£0	£0	£0	£0	£0	£0
LD Greenfield	£20,000	£15,000	£10,000	£10,000	£5,000	£0	Unviable
Brownfield	£5,000	£0	£0	Unviable	Unviable	Unviable	Unviable
Central	£10,000	£5,000	£0	£0	Unviable	Unviable	Unviable
Flats	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable
S of Gartree Road, E of Stough	£45,000	£45,000	£40,000	£35,000	£30,000	£25,000	£20,000
S of Gartree Road, N of A6	£40,000	£35,000	£35,000	£30,000	£25,000	£20,000	£15,000
Higher Policy Requirements							
Affordable Housing	0%	5%	10%	15%	20%	25%	30%
Large Greenfield	£30,000	£20,000	£20,000	£15,000	£10,000	£5,000	£5,000
Greenfield	£15,000	£10,000	£10,000	£5,000	£0	Unviable	Unviable
Small Greenfield	£0	£0	£0	£0	£0	£0	£0
LD Greenfield	£15,000	£10,000	£5,000	£0	Unviable	Unviable	Unviable
Brownfield	£0	£0	Unviable	Unviable	Unviable	Unviable	Unviable
Central	£0	£0	Unviable	Unviable	Unviable	Unviable	Unviable
Flats	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable
S of Gartree Road, E of Stough	£40,000	£35,000	£30,000	£25,000	£20,000	£15,000	£10,000
S of Gartree Road, N of A6	£35,000	£30,000	£25,000	£20,000	£15,000	£10,000	£5,000

Source: HDH (October 2024)

Table 10.9b Maximum Levels of Developer Contributions. Wigston and South. £/unit

WIGSTON							
Lower Policy Requirements							
Affordable Housing	0%	5%	10%	15%	20%	25%	30%
Large Greenfield	£25,000	£20,000	£10,000	£10,000	£5,000	£5,000	£5,000
Greenfield	£10,000	£10,000	£5,000	£0	£0	Unviable	Unviable
Small Greenfield	£0	£0	£0	£0	£0	£0	£0
LD Greenfield	£5,000	£5,000	£0	£0	Unviable	Unviable	Unviable
Brownfield	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable
Central	£0	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable
Flats	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable
Wigston Meadows 3	£50,000	£45,000	£40,000	£35,000	£30,000	£30,000	£25,000
Land at Newton Lane	£40,000	£35,000	£30,000	£30,000	£25,000	£20,000	£15,000
Mid Policy Requirements							
Affordable Housing	0%	5%	10%	15%	20%	25%	30%
Large Greenfield	£20,000	£15,000	£10,000	£5,000	£5,000	£5,000	£0
Greenfield	£10,000	£5,000	£5,000	£0	Unviable	Unviable	Unviable
Small Greenfield	£0	£0	£0	£0	£0	£0	£0
LD Greenfield	£5,000	£5,000	£0	Unviable	Unviable	Unviable	Unviable
Brownfield	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable
Central	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable
Flats	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable
Wigston Meadows 3	£45,000	£45,000	£40,000	£35,000	£30,000	£25,000	£20,000
Land at Newton Lane	£40,000	£35,000	£30,000	£25,000	£20,000	£15,000	£10,000
Higher Policy Requirements							
Affordable Housing	0%	5%	10%	15%	20%	25%	30%
Large Greenfield	£10,000	£10,000	£5,000	£5,000	£5,000	£0	Unviable
Greenfield	£5,000	£0	Unviable	Unviable	Unviable	Unviable	Unviable
Small Greenfield	£0	£0	£0	£0	£0	£0	£0
LD Greenfield	£10,000	£0	Unviable	Unviable	Unviable	Unviable	Unviable
Brownfield	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable
Central	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable
Flats	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable
Wigston Meadows 3	£40,000	£35,000	£30,000	£25,000	£20,000	£20,000	£15,000
Land at Newton Lane	£35,000	£30,000	£25,000	£20,000	£15,000	£10,000	£5,000

Source: HDH (October 2024)

Suggested Policy Requirements

10.30 The early results of this report were discussed with the Council, in making these suggestions the following have been taken into account:

- a. The delivery of affordable housing is important, and within this the priority is for affordable housing for rent, under the Social Rent tenure.

There is a requirement for both Affordable Rent and Social Rent, however seeking Social Rent has an adverse impact on viability.



The Council is not planning to include requirements for 10% of all housing to be Affordable Home Ownership and 25% of Affordable Homes to be First Homes, in line with the extant national policy.

- b. That it is likely that the new national policy requirements for further increases to Part M of Building Regulations (with all new homes to be built to Accessible and Adaptable – Part M4(2) standards) will be introduced in 2025. It would be prudent to assume that these are a requirement.

The cost of providing wheelchair adaptable housing is significant. The Council's evidence suggests a need for 10% of market housing and 20% of affordable housing to be built to M4(3)b (wheelchair accessible) standard. Whilst the Council has a need for such accommodation, bearing in mind the significant impact on viability, a lower requirement would be acceptable.

- c. A move towards Zero Carbon development is important, but not at the significant expense of the provision of affordable housing and the provision of infrastructure.

The revisions to Approved Document L are a step towards the introduction of the Future Homes Standard. While precise details of the Future Homes Standard are currently uncertain, it would be prudent to assume that Option 1 (of the December 2023 consultation) is a requirement.

- d. The viability testing includes mandating tighter standards with regard to water efficiency. The Council has advised that it is not a requirement to introduce a standard over and above the Optional 110 LPPPD standard. This has a very limited impact on viability.

- e. The viability testing includes a range of greenfield sites, and these have the greatest capacity to bear planning obligations such as affordable housing and developer contributions.

Brownfield sites do not comprise a significant part of the land supply for future development – all the allocations are greenfield sites. Brownfield site development, and in particular flatted schemes, are the least viable so the Council should be cautious about relying on such sites to deliver development. It is likely that it will be necessary to consider viability on brownfield sites at the development management stage.

The larger greenfield sites (200 units and larger) perform better, in terms of viability, than the smaller sites. The larger sites have a significantly greater capacity to bear developer contributions and affordable housing.

- f. The Council recognises that the density assumptions used in the SHLAA are at the lower end of the normal range. Those sites modelled at 40 units per net ha perform significantly better than those at 30 units per ha.

- g. There is a need for infrastructure funding. The analysis suggests that most types of greenfield development have capacity to bear developer contributions. The infrastructure requirements of the potential strategic sites are not yet known. It will be necessary for the Council to establish the costs of strategic infrastructure and mitigation associated with the potential strategic sites before selecting sites to be

included in the Plan. It is recommended that the Council continues to work with the site promoters and infrastructure providers.

- h. The four potential strategic sites that have been tested do have capacity to bear affordable housing and developer contributions.

10.31 The above results were discussed with the Council's officers. It decided that it was realistic to assume developer contributions of £7,000 per unit for the general development represented by the typologies and £20,000 per unit for the potential strategic sites. Further sets of appraisals were then run based on the following policy requirements which align with the December 2023 consultation on the implementation of Future Homes Standard (Zero Carbon ready):

- a. Affordable Housing Brownfield 10%, Greenfield 20%. As Social Rent 33%, Affordable Rent 34%, AHO 33%
- b. Design 95% Part M4(2) Accessible and Adaptable and 5% Part M4(3) Wheelchair Accessible.

Future Homes Standard as per Option 1 of the December 2023 consultation.

Water Efficiency 110 LPPPD
- c. Developer Contributions s106 of £7,000 per unit on typologies and £20,000 per unit on the Strategic Sites.

10.32 The appraisal results are set out in **Appendix 15** and subject to sensitivity testing in terms of changes in costs and values, and in relation to the Benchmark Land Value.

10.33 If the Council were to follow this advice, it would be necessary to be cautious in relying on brownfield sites in the five year land supply and overall housing trajectory, as the delivery of these is likely to continue to be challenging. It will be necessary to have regard to the progress of brownfield sites through the development management process and / or commitments from site promoters. This may influence the selection of sites for allocation.

10.34 The modelling includes the four potential strategic sites. On the basis of the high level modelling in this WPVA, each is able to bear at least £20,000 per unit in developer contributions. The Council believes that, as there is uncertainty as to the level of developer contributions, it would not be prudent to set an affordable housing requirement of 25%, being the maximum suggested by the viability testing. It is recommended that that the Council engages further with the promoters of the Strategic Sites in line with the advice set out in the Harman Guidance, and only includes these sites in the new Local Plan if they can be demonstrated to be viable.

10.35 Having said this, Strategic Sites are modelled as for the typologies in this assessment. It is necessary to highlight an assumption at this stage as it is not representative of such large sites. The potential strategic sites are modelled on the basis that the site is acquired by the developer in a single tranche at the start of the project. Such a scenario is relatively unlikely

on very large sites, where the site is typically purchased in phases. Such an approach benefits the developer in terms of cashflow and this will have a material impact on viability.

Impact of Change in Values and Costs

- 10.36 Whatever policies are adopted, the Plan should not be unduly sensitive to future changes in prices and costs. In this report, the analysis is based on the build costs produced by BCIS. As well as producing estimates of build costs, BCIS also produce various indices and forecasts to track and predict how build costs may change over time. The BCIS forecasts an increase in prices of 9.2% over the next 3 years. A range of scenarios are tested with varied increases in build costs.
- 10.37 As set out in Chapter 4, there is uncertainty in the property market. Several price change scenarios are also tested. In this analysis, it has been assumed all other matters in the base appraisals remain unchanged and the policy requirements are as per the Suggested Policy Requirements heading above. In the appraisals (see **Appendix 15**), only the costs of construction and the value of the market housing are altered.
- 10.38 The analysis demonstrates that a relatively small fall in values will adversely impact on viability. Conversely, a modest increase in value could have a significant impact in improving viability.

Review

- 10.39 The direction of the market, as set out in Chapter 4 above, is positive, although this remains uncertain. Bearing in mind O&WBC's need to develop housing, and the requirements to fund infrastructure, it is recommended that the Council keeps viability under review; should the economics of development change significantly it should consider undertaking a limited review of the Plan to adjust the affordable housing requirements or levels of developer contribution.
- 10.40 In this regard it is timely to highlight paragraph 10-009-20180724 of the PPG.

How should viability be reviewed during the lifetime of a project?

Plans should set out circumstances where review mechanisms may be appropriate, as well as clear process and terms of engagement regarding how and when viability will be reassessed over the lifetime of the development to ensure policy compliance and optimal public benefits through economic cycles. Policy compliant means development which fully complies with up to date plan policies. A decision maker can give appropriate weight to emerging policies.

Where contributions are reduced below the requirements set out in policies to provide flexibility in the early stages of a development, there should be a clear agreement of how policy compliance can be achieved over time. As the potential risk to developers is already accounted for in the assumptions for developer return in viability assessment, realisation of risk does not in itself necessitate further viability assessment or trigger a review mechanism. Review mechanisms are not a tool to protect a return to the developer, but to strengthen local authorities' ability to seek compliance with relevant policies over the lifetime of the project.

Paragraph: 009 Reference ID: 10-009-20190509

10.41 It is recommended that, on sites where the policy requirements are flexed, the Council includes review mechanisms.

Varied Benchmark Land Value

10.42 Through the consultation process the appropriate Benchmark Land Value was questioned, although no alternative evidence was submitted. The BLV assumptions were updated as follows (these are applied on a gross site area):

- a. Brownfield/Urban Sites: EUV Plus 20%.
- b. Greenfield Sites: Generally - EUV plus £350,000 per ha (increased from plus £300,000 per ha).
Strategic Sites – Agricultural EUV x 12 (increased from x10).

10.43 Whilst this is considered to be appropriate, a range of BLV assumptions of up to £700,000 per ha have been tested and are set out in **Appendix 16** below.

10.44 When the BLV is increased, more typologies do show as being unviable, with the tipping point being around £400,000 per ha. Whilst the BLV assumption was questioned, the analysis shows that, if a significantly higher BLV assumption was used, the results would be materially different, having said that, the assumptions used are broadly in line with those used elsewhere.

Build to Rent

10.45 The Council does not expect to allocate sites specifically for Build to Rent development, however a flatted scheme and a housing scheme have been modelled, each on greenfield and brownfield sites. As per paragraphs 60-002-20180913 to 10-007-20180913 of the PPG, in this analysis the affordable element is assumed to be Affordable Private Rent, with a value of 80% of market value.

10.46 The appraisals were then run to align with the suggested policy option set out above and with a s106 contributions of £2,500 per unit.

10.47 The results are set out in **Appendix 17** and show Build to Rent flatted or housing development is unlikely to be viable with affordable housing.

10.48 When considering these results, it is timely to note that paragraph 10-007-20180724 of the updated PPG specifically anticipates that the viability of Build to Rent schemes will be considered at the development management stage. It is therefore not considered proportionate to develop a specific set of policies in this regard. As set out above, the Council does not expect to allocate sites specifically for Build to Rent development. In any event, such development is unlikely to be viable, even without affordable housing. The Council should be cautious about relying on Build to Rent schemes to deliver development, in the future, unless there is evidence that such development would be forthcoming.

Older People's Housing

- 10.49 The Sheltered and Extracare sectors have been tested separately.
- 10.50 As for mainstream housing, a set of appraisals have been run at the policies suggested as set out earlier in this chapter with a s106 contributions of £2,500 per unit.
- 10.51 Based on this analysis, specialist older people's housing is unlikely to be able to bear affordable housing. When considering these results, it is timely to note that paragraph 10-007-20180724 of the PPG specifically anticipates that the viability of specialist housing schemes will be considered at the development management stage. It is therefore not considered proportionate to develop a specific set of policies in this regard.
- 10.52 The Council does not expect to allocate sites specifically for specialist older people's housing, however, it may anticipate seeking such housing as part of the Strategic Sites. It will be necessary for the Council to consider the impact this may have on overall site viability when considering the deliverability of such sites and it may need to be flexible with regard to such requirements.

Student Housing

- 10.53 As set out earlier in this report, there is a student population in the north of the Borough, and the University of Leicester is planning to intensify the use of its campus. It is therefore appropriate to consider student housing.
- 10.54 As for mainstream housing, a range of appraisals have been run at the policies suggested, as set out earlier in this chapter. The results for affordable housing from 0% to 40% are presented in **Appendix 17** below. As above allowance is made for s106 contributions of £1,000 per unit.
- 10.55 The results show Student Housing is unlikely to be viable even without affordable housing. When considering these results, it is timely to note that paragraph 10-007-20180724 of the PPG specifically anticipates that the viability of specialist housing schemes will be considered at the development management stage. It is therefore not considered proportionate to develop a specific set of policies in this regard.



11. Non-Residential Appraisals

- 11.1 Based on the assumptions set out previously, a set of financial appraisals have been run for the non-residential development types.
- 11.2 As with the residential appraisals, the Residual Valuation approach has been used. Appraisals have been run to assess the value of the site after taking into account the costs of development, the likely income from sales and/or rents, and an appropriate amount of developers' profit. The payment would represent the sum paid in a single tranche on the acquisition of a site. For the proposed development to be described as viable, it is necessary for this value to exceed the value from an alternative use. To assess viability, the same methodology has been used regarding the Benchmark Land Value (EUV 'plus').
- 11.3 It is important to note that a report of this type applies relatively simple assumptions that are broadly reflective of an area to assess viability. The fact that a site is shown as viable does not necessarily mean that it will come forward, and vice versa. An important part of any final consideration of viability will be relating the results of this study to what is happening on the ground in terms of development, and what planning applications are being determined – and on what basis.
- 11.4 The main employment uses are considered. The Council is not allocating land for retail uses so these are not assessed.
- 11.5 In the appraisal the costs are based on the BCIS costs, adjusted Future Homes Buildings Standard (Plus 4%). No allowance is made for the costs of strategic infrastructure or mitigation (i.e. s106 costs). The detailed appraisal results are set out in **Appendix 18** and summarised below.

Office and Industrial Uses

- 11.6 The table below summarises the results, comparing the Residual Value with the Benchmark Land Value.

Table 11.1 Employment Appraisal Results

GREENFIELD						
		Offices - Central	Offices - Small	Offices - Park	Industrial	Industrial - Small
CIL	£/m2	0	0	0	0	0
RESIDUAL VA	Site		-798,589	-2,439,581	356,068	-321,680
Existing Use V	£/ha		100,000	100,000	25,000	100,000
Benchmark La	£/ha		400,000	400,000	325,000	400,000
Residual Value	£/ha		-7,985,890	-6,098,953	356,068	-3,216,799
BROWNFIELD						
		Offices - Central	Offices - Small	Offices - Park	Industrial	Industrial - Small
CIL	£/m2	0	0	0	0	0
RESIDUAL VA	Site	-4,791,880	-911,545	-2,873,203	-69,668	-383,849
Existing Use V	£/ha	600,000	600,000	600,000	600,000	600,000
Benchmark La	£/ha	720,000	720,000	720,000	720,000	720,000
Residual Value	£/ha	-50,314,745	-9,115,454	-7,183,009	-69,668	-3,838,492

Source: HDH (October 2024)

- 11.7 The above results are reflective of the current market in the secondary markets across England and more widely. The main employment uses are not shown as viable, with the exception of large format industrial uses.
- 11.8 The O&WBC employment market is closely associated with the city of Leicester, however within the Borough the market is local, largely serving the local needs of Wigston and Oadby rather than wider national or regional businesses. Both towns do have significant industrial / trading estates. Leicester has a plentiful and relatively inexpensive supply of offices, much of which has been brought forward by the City Council. This is reflected in the results. Much of the office and industrial development tends to be from existing businesses, for operational reasons, for example, existing businesses moving to more appropriate properties.
- 11.9 The analysis in this report is carried out in line with the Harman Guidance and in the context of the NPPF and PPG. It assumes that development takes place for its own sake and is a goal in its own right. The assumption is that a developer buys land, develops it and then disposes of it, in a series of steps with the sole aim of making a profit from the development. The Guidance, as set out in Chapters 2 and 3 above, does not reflect the broad range of business models under which developers and landowners operate. Some developers have owned land for many years and are building a broad income stream over multiple properties over the long term. Such developers are able to release land for development at less than the arms-length value at which it may be released to third parties and take a long-term view as to the direction of the market based on the prospects of an area and wider economic factors. It is understood that the limited development that is coming forward in the county area is 'user-led' being brought forward by businesses, or for specific end users, that will use the eventual space for operational uses, rather than for investment purposes.

11.10 The delivery of employment uses is challenging in the current market. The above appraisals assume that development is carried out to the Future Buildings Standard. A further set of appraisals has been run to test the impact of higher costs that may arise due to higher environmental standards. The costs will vary considerably from development type and the specifics of each building so additional construction costs of 5%, 10%, 15% and 20% are applied to the appraisals.

Table 11.2 Effect of Greater Construction Costs on Employment Uses

GREENFIELD						
		Offices - Central	Offices - Small	Offices - Park	Industrial	Industrial - Small
CIL	£/m2		£0.00	£0.00	£0.00	£0.00
RESIDUAL VALUE	Site		-798,589	-2,439,581	356,068	-321,680
Existing Use Value	£/ha		100,000	100,000	25,000	100,000
Benchmark Land Value	£/ha		400,000	400,000	325,000	400,000
Residual Value	2025 FBS		-7,985,890	-6,098,953	356,068	-3,216,799
	BCIS +0%		-7,430,579	-5,567,373	542,121	-2,926,329
	BCIS +5%		-8,124,718	-6,231,848	309,555	-3,289,417
	BCIS +10%		-8,818,857	-6,896,323	76,989	-3,652,505
	BCIS +15%		-9,512,997	-7,560,798	-155,578	-4,015,593
	BCIS +20%		-10,207,136	-8,225,273	-388,144	-4,378,682
BROWNFIELD						
		Offices - Central	Offices - Small	Offices - Park	Industrial	Industrial - Small
CIL	£/m2	£0.00	£0.00	£0.00	£0.00	£0.00
RESIDUAL VALUE	Site	-4,791,880	-911,545	-2,873,203	-69,668	-383,849
Existing Use Value	£/ha	600,000	600,000	600,000	600,000	600,000
Benchmark Land Value	£/ha	720,000	720,000	720,000	720,000	720,000
Residual Value	2025 FBS	-50,314,745	-9,115,454	-7,183,009	-69,668	-3,838,492
	BCIS +0%	-47,131,417	-8,519,185	-6,612,221	130,108	-3,526,598
	BCIS +5%	-51,110,577	-9,264,521	-7,325,705	-119,612	-3,916,466
	BCIS +10%	-55,089,736	-10,009,857	-8,039,189	-369,331	-4,306,334
	BCIS +15%	-59,068,896	-10,755,193	-8,752,673	-619,051	-4,696,202
	BCIS +20%	-63,048,056	-11,500,529	-9,466,157	-868,770	-5,086,070

Source: HDH (October 2024)

11.11 This analysis shows that there is very limited scope to seek higher environmental standards exception of the large scale industrial and distribution uses. Caution is suggested in relation to setting policy requirements for employment uses that would unduly impact on viability.



12. Summary and Recommendations

- 12.1 This chapter brings together the findings of this report and provides a non-technical summary of the overall assessment that can be read on a standalone basis. Having said this, a viability assessment of this type is a technical document that is prepared to address the specific requirements of the National Planning Policy Framework (NPPF) and Planning Practice Guidance (PPG), so it is recommended the report is read in full. As this is a summary chapter, some of the content of earlier chapters is repeated.
- 12.2 As part of its preparation, a new Local Plan needs to be tested to ensure the planned development is deliverable in line with tests set out in the National Planning Policy Framework (NPPF) and National Planning Practice Guidance (PPG).
- 12.3 Oadby & Wigston Borough Council has commissioned HDH Planning & Development Ltd (HDH) to undertake this Whole Plan Viability Assessment (WPVA). It will consider the standards and policy requirements set out in the emerging Draft Local Plan, as well as considering relevant national standards, to ensure they do not threaten the ability of sites to be developed viably. The Assessment will check that the cumulative impact of policies, and the potential developer contributions work together without compromising deliverability of development.
- 12.4 A technical consultation was carried out in September 2024. Representatives of the main developers, development site landowners, their agents, planning agents and consultants working in the area and housing associations were invited to comment on an early draft of this report.
- 12.5 The Viability Assessment sets out the methodology used, and the key assumptions adopted. It contains an assessment of the effect of the policy options, in the context of national policies and requirements, in relation to the planned development. This will allow the Council to further engage with stakeholders, to ensure that the new Plan is effective.

Compliance

- 12.6 HDH Planning & Development Ltd is a firm regulated by the Royal Institution of Chartered Surveyors (RICS). HDH confirms that the relevant RICS Guidance has been followed.

Uncertainty

- 12.7 Whilst the RICS withdrew the formal advice in relation to the uncertainty in March 2022, due to the nature of this assessment, it is important to note the uncertainty in the current market. The global economy continues to be faced with uncertainty around world trade and the ongoing war in Ukraine, unrest in the Middle East, with the impact on energy costs and inflationary pressures in the economy. Consequently, in respect of this report, the assessment of viability is less certain so a higher degree of caution should be attached to the findings than would normally be the case.

Viability Testing under the NPPF and Updated PPG

- 12.8 The effectiveness of plans was important under the 2012 NPPF, but a greater emphasis is put on deliverability in the updated NPPF. The overall requirement is that *'policy requirements should be informed by evidence of infrastructure and Affordable Housing need, and a proportionate assessment of viability that takes into account all relevant policies, and local and national standards, including the cost implications of the Community Infrastructure Levy (CIL) and section 106.'*
- 12.9 This study is based on typologies that are representative of the type of development expected to come forward under the new Local Plan. In addition, the four potential strategic sites are tested individually.
- 12.10 The updated PPG sets out that viability should be tested using the Existing Use Value Plus (EUV+) approach:
- To define land value for any viability assessment, a benchmark land value should be established on the basis of the existing use value (EUV) of the land, plus a premium for the landowner. The premium for the landowner should reflect the minimum return at which it is considered a reasonable landowner would be willing to sell their land. The premium should provide a reasonable incentive, in comparison with other options available, for the landowner to sell land for development while allowing a sufficient contribution to comply with policy requirements. Landowners and site purchasers should consider policy requirements when agreeing land transactions. This approach is often called 'existing use value plus' (EUV+).*
- 12.11 The Benchmark Land Value (BLV) is the amount the Residual Value must exceed for the development to be considered viable.
- 12.12 As this report was being undertaken, the Government published the draft NPPF and supporting documents for consultation. The date for publishing the new NPPF and supporting updates to the PPG is uncertain, however it is expected towards the end of 2024 or early in 2025. The changes proposed, if carried into the final version, would have some very significant impacts on the plan-making process, with the main changes being around the Standard Method for deriving the need for housing and in relation to housing targets. The proposed changes would not impact on the necessity for undertaking a plan-wide viability assessment, or how it is done. The Council will need to monitor further announcements in this regard.

Viability Guidance

- 12.13 The availability and cost of land are matters at the core of viability for any property development. The format of the typical valuation is:

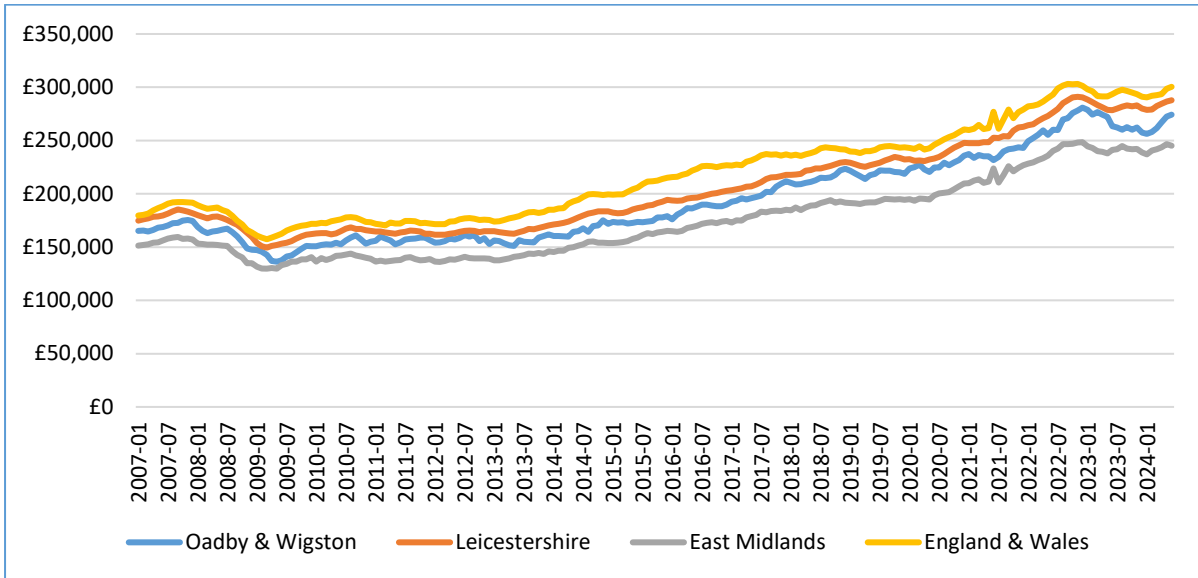
$$\begin{aligned} & \textbf{Gross Development Value} \\ & \text{(The combined value of the complete development)} \\ & \text{LESS} \\ & \textbf{Cost of creating the asset, including a profit margin} \\ & \text{(Construction + fees + finance charges)} \\ & = \\ & \textbf{RESIDUAL VALUE} \end{aligned}$$

- 12.14 The result of the calculation indicates a land value, the Residual Value. The Residual Value is the top limit of what a developer could offer for a site and still make a satisfactory return (i.e. profit).
- 12.15 In line with the PPG, this study is based on the EUV Plus (EUV+) methodology, that is to compare the Residual Value generated by financial development appraisals, with the EUV plus an appropriate uplift to incentivise a landowner to sell. The amount of the uplift over and above the EUV is central to the assessment of viability. It must be set at a level to provide a return to the landowner. To inform the judgement as to whether the uplift is set at the appropriate level, reference is made to the market value of the land both with and without the benefit of planning permission for development.
- 12.16 The NPPF and the PPG are clear that the assessment of viability should be based on existing available evidence. The evidence that is available from the Council has been reviewed. This includes that which has been prepared earlier in the plan-making process, and that which the Council holds, in the form of development appraisals that have been submitted by developers in connection with specific developments to support negotiations around the provision of affordable housing or s106 contributions.

Residential Market

- 12.17 An assessment of the housing market has been undertaken. The local housing market peaked in November 2007 and then fell considerably in the 2008/2009 recession during what became known as the 'Credit Crunch'. Since then, house prices have increased steadily but are now widely perceived to have peaked. Locally, average house prices in the area returned to their pre-recession peak in October 2015 and are now about 56% above the 2007 peak. This is a substantial increase, that is similar to that seen across Leicestershire (57%), the East Midlands (55%) and that seen across England and Wales (56%).

Figure 12.1 Average House Prices (£)



Source: Land Registry (August 2024). Contains public sector information licensed under the Open Government Licence v3.0.

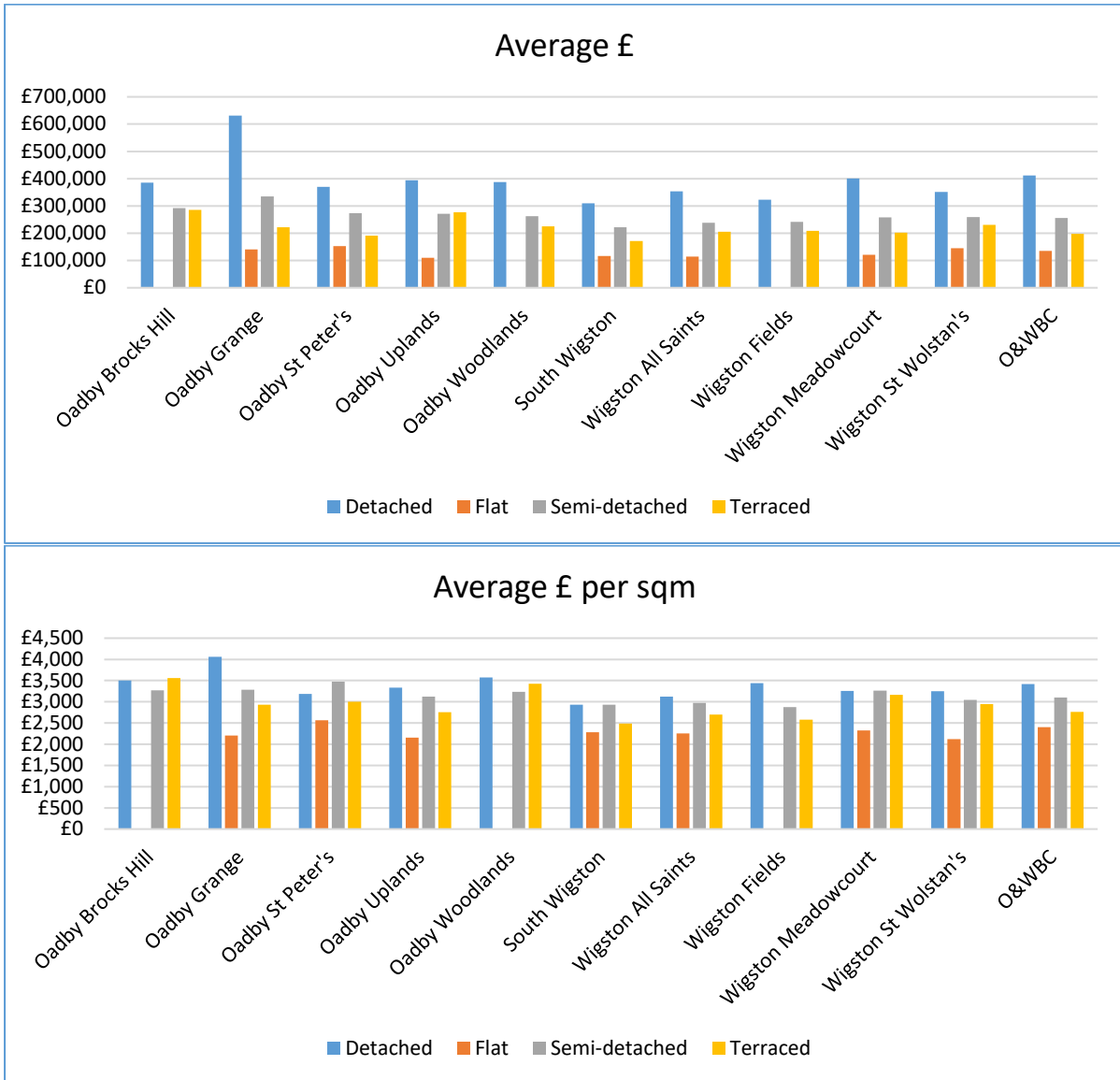
12.18 Based on data published by the Office for National Statistics (ONS), when ranked across England and Wales, the average house price for the Borough is 200th (out of 331) at £287,039. To set this in context, the council at the middle of the rank (166th – West Suffolk), has an average price of £337,186. In O&WBC, the median price is lower than the average, at £265,000. The Land Registry shows that the average price paid for newbuild homes in the Borough (£388,270) is £127,710 (or 49%) more than the average price paid for existing homes (£260,560).

The Local Market

12.19 A survey of asking prices across the Council area was carried out, median asking prices were estimated. Data from Landmark was analysed. This data includes the records of 2,929 sales since the start of 2020. Of these, floor areas are available for 2,686 sales, and the number of bedrooms is available for 1,171 sales. There is a significant delay in the Land Registry updating the dataset, with only 52 newbuild sales recorded in 2023 and 1 in 2024.

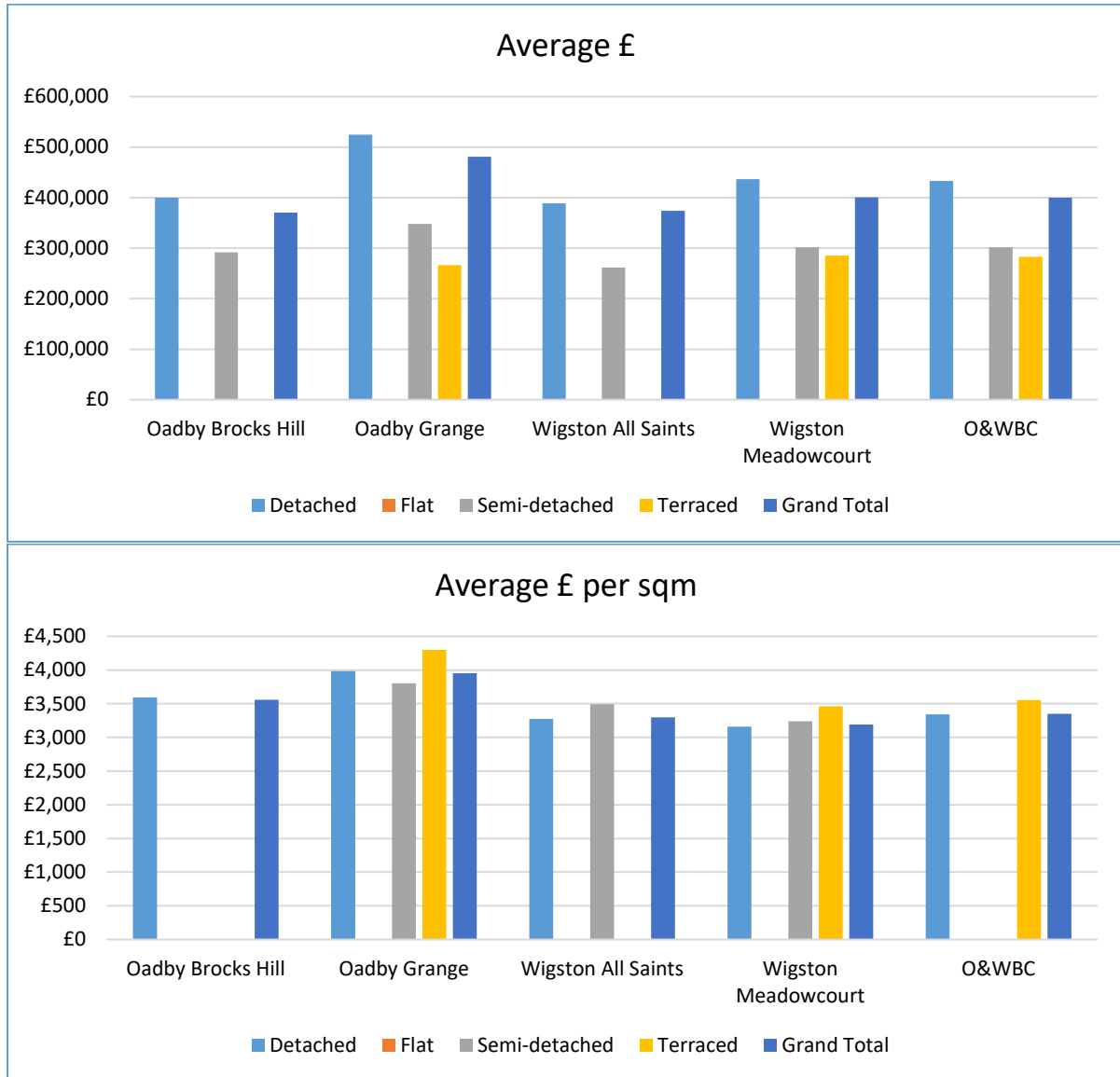


Figure 12.2 Residential Prices Paid – From January 2020 to August 2024. All



Source: Landmark (August 2024)

Figure 12.3 Residential Prices Paid – From January 2020 to August 2024. Newbuild



Source: Landmark (August 2024)

12.20 Based on the asking prices from active developments and informed by the general pattern of all house prices across the study area, and taking into account the comments made through the consultation process, the following price assumptions are used.

Table 12.1 August 2024, Pre-consultation Price Assumptions. £ per sqm

	Houses	Flats
Oadby	£3,600	£3,500
Wigston	£3,400	£3,500
Urban Fringe	£3,600	£3,500

Source: HDH (August 2024)

Affordable Housing

12.21 In this study, it is assumed that affordable housing is constructed by the site developer and then sold to a Registered Provider (RP). The following values are used:

- a. Social Rent £1,315 per sqm
- b. Affordable Rent 50% market value
- c. Shared Ownership 70% market value
- d. First Homes 70% market value capped at £250,000.

12.22 In addition, values are derived for Build to Rent housing, student housing and specialist older people’s housing.

Non-Residential Market

12.23 The employment and retail sectors have been surveyed and the following value assumptions have been derived:

Table 12.2 Commercial Value Assumptions £ per sqm February 2024

	Rent per sqm	Yield	Rent free period	Value	Assumption
Offices Park	£150	6.50%	1.0	£2,167	£2,170
Smaller Offices	£150	7.50%	1.0	£1,860	£1,860
Industrial	£100	5.50%	1.0	£1,723	£1,725
Smaller Industrial	£100	7.00%	1.0	£1,335	£1,430

Source: HDH (August 2024)

Land Values

12.24 In this assessment the following Existing Use Value (EUV) assumptions are used.

Table 12.3 Existing Use Value Land Prices

Previously Developed Land	£600,000 per ha
Agricultural	£25,000 per ha
Paddock	£50,000 per ha

Source: HDH (November 2023)

12.25 The updated PPG makes specific reference to Benchmark Land Values (BLV) so it is necessary to address this. The following Benchmark Land Value assumptions are used:

- a. Brownfield/Urban Sites: EUV Plus 20%.
- b. Greenfield Sites: Non-strategic sites EUV Plus £350,000 per ha.
 Strategic Sites 12 times EUV.

Development Costs

- 12.26 These are the costs and other assumptions required to produce the financial appraisals.
- 12.27 The cost assumptions are derived from the Building Cost Information Service (BCIS) data – using the figures re-based for Leicestershire and Rutland. The cost figure for ‘Estate Housing – Generally’ is £1,492 per sqm. The use of the BCIS data is suggested in the PPG, it is necessary to appreciate that the volume housebuilders are likely to be able to achieve significant saving due to their economies of scale.
- 12.28 In addition to the BCIS build cost, allowance needs to be made for a range of site costs (roads, drainage and services within the site, parking, footpaths, landscaping, and other external costs). A scale of allowances has been developed for the residential sites, ranging from 5% of build costs for flatted schemes, to 15% for the larger greenfield schemes.
- 12.29 An additional allowance is made for abnormal costs of 5% of the BCIS costs on brownfield sites. Abnormal costs will be reflected in land value. Those sites that are less expensive to develop will command a premium price over and above those that have exceptional or abnormal costs.

Fees

- 12.30 For both residential and non-residential development, professional fees are assumed to amount to 8% of build costs. Additional allowances are made for acquisition and disposal costs, planning application fees and Stamp Duty Land Tax.

Contingencies

- 12.31 In line with comments made through the technical consultation, a contingency of 5% has been allowed for across the brownfield typologies and on the Strategic Sites, and 2.5% across the greenfield typologies.

S106 Contributions and the costs of strategic infrastructure

- 12.32 The Council has not adopted CIL. The Council seeks Developer Contributions, for strategic infrastructure and mitigation, under the s106 regime, in line with restrictions set out on CIL Regulation 122; these are treated separately from abnormal costs. Additional s106 costs are allowed for.
- 12.33 Leicestershire County Council seeks contributions under a range of headings including education (£14,900 per house and £2,330 per flat), transport packs and transport, and O&WBC seeks contributions to open space. Together, across the typologies, these costs (including the open space costs – see below) come to between £14,000 per unit and £28,000 per unit, depending on the housing mix. It is important to note that the Council believes that, due to the restrictions in CIL Regulation 123, that payments requested under the s106 regime must be *‘necessary to make the development acceptable in planning terms; directly related to*

the development; and fairly and reasonably related in scale and kind to the development and that payments of this magnitude are unlikely to be justified on all but the very largest sites.

- 12.34 A requirement of £7,000 per unit is assumed on the smaller typologies and £20,000 per unit on the Strategic Sites.
- 12.35 The Council is updating the Infrastructure Delivery Plan, and LCC is updating the County's Developer Contributions SPD, so there is some uncertainty around the actual figure, therefore a range of infrastructure costs ranging from £0 to £50,000 per unit has been tested.

Financial and Other Appraisal Assumptions

- 12.36 The appraisals assume interest of 7.5% p.a. for total debit balances. No allowance is made for equity provided by the developer.

Developers' return

- 12.37 The updated PPG says '*For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies*'. The purpose of including a developers' return figure is not to mirror a particular business model, but to reflect the risk a developer is taking in buying a piece of land, and then expending the costs of construction before selling the property. The use of developers' return in the context of area wide viability testing of the type required by the NPPF, is to reflect that level of risk.
- 12.38 An assumption of 20% is used in relation to market housing and 6% in relation to affordable housing. 15% is assumed for other types of development.

Local Plan Policy Requirements

- 12.39 The Council has recently concluded its Regulation 18 Consultation, however the Local Plan is yet to be finalised, in part it will be informed by the findings of this assessment.
- 12.40 In this report the policies, as set out in the *New Local Plan (2020 – 2041) Regulation 18B Preferred Options Consultation Draft (Spring 2024)*, have been reviewed, and the impact that they may have on the costs of development (and thus the impact on viability) considered. It is important to note that, at this stage, some of the options that are considered are included for completeness, and that these are simply options that may or may not be progressed into the new Local Plan. In particular, the Council has asked that the following policy areas are considered:

- Climate change
- Developer contributions

Modelling

- 12.41 The Council is currently anticipating allocating the following sites:

Table 12.4 Potential Strategic Sites for Allocation

Site	Site Area (ha)	Submitted use (in call for sites)		Expected Use	
		Proposed use	Maximum proposed number of dwellings	Number likely to be allocated (up to figure)	Notes
Oadby					
Land at Oadby Grange	22.9	Residential and Country Park: 300 – 330 dwellings.	330	120	As per submitted planning application currently being determined.
Land South of Sutton Close	9	Residential: 50 – 170 dwellings.	170	120	Up to 120 includes a landscape buffer.
Land South of Gartree Road and East of Stoughton Road, Oadby (Primary Masterplan)	33.65	Residential (+/- 600 dwellings), 0.4 ha of Commercial or Community uses.	600	600	Up to 600 without cemetery.
Land South of Gartree Road and North of the A6, Oadby	60	Residential (up to 1,000 dwellings in Oadby element). Forms part of wider site that falls in neighbouring LPA.	1,000	1,000	Up to 1,000. Part of a wider site of up to 4,000.
Wigston					
Land West of Welford Road	3.25	Residential: 60 – 75 dwellings.	75	84	As per submitted planning application currently being determined.
Wigston Meadows Phase 3	26	Residential: at least 400 dwellings.	400	500	Up to 500.
Land at Newton Lane	78.87	WIG/008 Residential: 1,400 – 1,700 dwellings, Local Centre, 1 FE Primary School. WIG/011 Residential or Residential Institution: 350 – 395 dwellings.	2,093	1,150	Up to 1,150 includes landscape buffer.
Land North of Glen Gorse Golf Course	12.8	Residential: 155 - 185	185	100	Allocating half of the site (6.4 hectares). Includes landscape buffer.

Source: O&WBC (August 2024)

9.21 The four sites of more than 500 units are modelled individually. In addition, a broad set of appraisals is modelled to represent the smaller sites and the anticipated windfall development. The modelling takes into account the assumptions around net developable area used in the Council's *Strategic Housing and Economic Land Availability Assessment 2023/2024* (SHELAA), the requirements for public open space and are in line with the emerging policy. It assumed that all greenfield sites have at least 20% open space and all brownfield sites have at least 10% open space.

12.42 A range of non-residential uses are also modelled.

Residential Appraisals

12.43 The appraisals use the residual valuation approach, they assess the value of a site after taking into account the costs of development, the likely income from sales and/or rents and a developers' return. The Residual Value represents the maximum bid for the site where the payment is made in a single tranche on the acquisition of a site. In order for the proposed development to be viable, it is necessary for this Residual Value to exceed the Existing Use Value (EUUV) by a satisfactory margin, being the Benchmark Land Value (BLV).

12.44 Sets of appraisals have been run, including a varied affordable housing requirement, varied levels of environmental standards and varied developer contributions.

Base Appraisals

12.45 The initial appraisals are based on the full policy requirement, but with 30% affordable housing, updated to take into account the developing areas of national policy. The base modelling is from the following starting point:

- | | | |
|----|-------------------------|---|
| a. | Affordable Housing | 30% as 50% Social Rent, 17% Affordable Rent 33% Affordable Home Ownership. |
| b. | Design | 100% Part M4(2), 10% Market Housing Part M4(3)a, 20% Affordable Housing Part M4(3)a, Water efficiency 110 LPPPD, 10% Biodiversity Net Gain, FHS Option 1. |
| c. | Developer Contributions | Typologies As per calculators plus £5,000 per unit for transport.
Strategic Sites As per calculators plus £10,000 per unit
Plus open space maintenance as per calculator. |

12.46 The results vary across the typologies, although this is largely due to the different assumptions around the nature of each typology, as well as by the price areas. The Residual Value is not an indication of viability by itself, simply being the maximum price a developer may bid for a parcel of land, and still make an adequate return. In the following tables the Residual Value is compared with the BLV. The BLV being an amount over and above the EUUV that is sufficient to provide the willing landowner to sell the land for development as set out in Chapter 6 above.

Table 12.5a Residual Value v BLV – Oadby and North (£ per ha)

			EUV	BLV	Residual Value
Site 1	Greenfield 4000	Oadby	25,000	375,000	120,009
Site 2	Greenfield 1500	Oadby	25,000	375,000	204,539
Site 3	Greenfield 750	Oadby	25,000	375,000	319,007
Site 4	Greenfield 250	Oadby	25,000	375,000	394,621
Site 5	Greenfield 100	Oadby	25,000	375,000	-238,349
Site 6	Greenfield 40	Oadby	25,000	375,000	-280,071
Site 7	Greenfield 20	Oadby	25,000	375,000	-222,601
Site 8	Greenfield 12	Oadby	50,000	400,000	-16,805
Site 9	Greenfield 9	Oadby	50,000	400,000	-86,561
Site 10	Greenfield 6	Oadby	50,000	400,000	-131,439
Site 11	Greenfield 250 LD	Oadby	25,000	375,000	322,947
Site 12	Greenfield 100 LD	Oadby	25,000	375,000	-185,260
Site 13	Greenfield 40 LD	Oadby	25,000	375,000	-244,732
Site 14	Greenfield 20 LD	Oadby	25,000	375,000	-250,714
Site 15	Greenfield 12 LD	Oadby	25,000	375,000	-91,696
Site 16	Greenfield 9 LD	Oadby	50,000	400,000	-290,374
Site 17	Greenfield 6 LD	Oadby	50,000	400,000	-688,407
Site 18	Brownfield 100	Oadby	600,000	720,000	-463,284
Site 19	Brownfield 40	Oadby	600,000	720,000	-743,943
Site 20	Brownfield 20	Oadby	600,000	720,000	-733,375
Site 21	Brownfield 12	Oadby	600,000	720,000	-643,763
Site 22	Central 100	Oadby	600,000	720,000	-544,450
Site 23	Central 40	Oadby	600,000	720,000	-772,880
Site 24	Central 20	Oadby	600,000	720,000	-968,124
Site 25	Central 60 Flats	Oadby	600,000	720,000	-2,998,024
Site 26	Central Flats 20	Oadby	600,000	720,000	-2,918,926
Site 27	S of Gartree Road, E of Stoughton Road	Oadby	25,000	300,000	149,247
Site 28	S of Gartree Road, N of A6	Oadby	25,000	300,000	109,242

Source: HDH (August 2024)

Table 12.5b Residual Value v BLV – Wigston and South (£ per ha)

			EUV	BLV	Residual Value
			£/ha	£/ha	£/ha
Site 1	Greenfield 4000	Wigston	25,000	375,000	14,221
Site 2	Greenfield 1500	Wigston	25,000	375,000	69,929
Site 3	Greenfield 750	Wigston	25,000	375,000	128,183
Site 4	Greenfield 250	Wigston	25,000	375,000	177,715
Site 5	Greenfield 100	Wigston	25,000	375,000	-480,637
Site 6	Greenfield 40	Wigston	25,000	375,000	-538,026
Site 7	Greenfield 20	Wigston	25,000	375,000	-486,719
Site 8	Greenfield 12	Wigston	50,000	400,000	-94,069
Site 9	Greenfield 9	Wigston	50,000	400,000	-172,724
Site 10	Greenfield 6	Wigston	50,000	400,000	-223,777
Site 11	Greenfield 250 LD	Wigston	25,000	375,000	149,323
Site 12	Greenfield 100 LD	Wigston	25,000	375,000	-377,138
Site 13	Greenfield 40 LD	Wigston	25,000	375,000	-470,718
Site 14	Greenfield 20 LD	Wigston	25,000	375,000	-476,219
Site 15	Greenfield 12 LD	Wigston	25,000	375,000	-321,122
Site 16	Greenfield 9 LD	Wigston	50,000	400,000	-560,815
Site 17	Greenfield 6 LD	Wigston	50,000	400,000	-1,018,315
Site 18	Brownfield 100	Wigston	600,000	720,000	-698,249
Site 19	Brownfield 40	Wigston	600,000	720,000	-1,055,777
Site 20	Brownfield 20	Wigston	600,000	720,000	-1,053,452
Site 21	Brownfield 12	Wigston	600,000	720,000	-1,001,795
Site 22	Central 100	Wigston	600,000	720,000	-816,490
Site 23	Central 40	Wigston	600,000	720,000	-1,141,418
Site 24	Central 20	Wigston	600,000	720,000	-1,414,326
Site 25	Central 60 Flats	Wigston	600,000	720,000	-2,998,024
Site 26	Central Flats 20	Wigston	600,000	720,000	-2,918,926
Site 29	Wigston Meadows 3	Wigston	25,000	300,000	149,247
Site 30	Land at Newton Lane	Wigston	25,000	300,000	109,242

Source: HDH (August 2024)

12.47 The results vary somewhat between the higher value north of the Borough and the lower value wider south and west. This initial analysis is based on 30% affordable housing, this is greater than the current requirement. The appraisals also include developer contributions that are substantially greater than those currently sought or collected. Across the typologies, these costs come to between £14,000 per unit and £28,000 per unit, depending on the housing mix. Further, the modelling has been updated to incorporate 5.6ha of open space per 1,000

residents, being an increase from 1.8ha of open space per 1,000 residents used in the initial iteration of this report.

- 12.48 Across the Borough, the Residual Value is less than the BLV on almost all of the typologies and all four of the potential strategic sites. To a large extent this is to be expected, as these initial appraisals are not only based on a higher affordable housing and developer contribution assumptions, but also incorporate the anticipated national increases in build standards with the Part L and the Future Homes Standard and mandating of Accessible and Adaptable (Part M(4)2) standards which increase the build costs. Having said this, it is important to note that the draft Local Plan is only likely to allocate 8 new sites, of these, two are subject to current planning applications.
- 12.49 The potential strategic sites are included to inform the site selection process. It is necessary to note that the delivery of any large site is challenging. Regardless of these results, it is recommended that the Council engages with the owners in line with the advice set out in the Harman Guidance (page 23) and in this context paragraph 10-006 of the PPG is highlighted:
- 12.50 The Council is exploring various options so further sets of appraisals have been run to establish the costs of the additional policy requirements.

Varied Policy Requirements

- 12.51 The Council is exploring various options, including seeking higher environmental standards and greater accessibility. The starting point for the above analysis is Zero Carbon ready (Option 1 of the FHS consultation). Further appraisals have been run at the current standard (2021 Part L) and a Zero Carbon standard. In addition, varied levels of water efficiency, Accessible and Adaptable standards under Part M of Building Regulations are tested.
- 12.52 Across the modelling, the impact of policies is proportionate to the density of development. Those higher density brownfield schemes are subject to a larger impact than the lower density greenfield sites.
- 12.53 It is anticipated that the Accessible and Adaptable M4(2) standard will be mandated in 2025, however, the impact of such a requirement is modest at less than £20,000 per ha on most greenfield sites. The cost of requiring the Council's preferred requirements of 10% of market housing and 20% of affordable housing as M4(3)a Wheelchair Adaptable has the effect of reducing the Residual Value by about £40,000 per ha on the greenfield sites. The cost is very much more on the higher density brownfield sites.
- 12.54 The base assumption is that Option 1 of the FHS consultation will be mandated in 2025. The cost of adding an additional allowance for moving to Zero Carbon is broadly similar to the costs of seeking 5% of the affordable housing. The cost of seeking M4(3)a Wheelchair Adaptable standard is about half the cost of seeking Zero Carbon.
- 12.55 In the base assumptions, it is assumed that measures to reduce the use of water, will be introduced. The cost of moving to a 90 LPPPD standard is broadly equivalent to the cost of

seeking 5% of the affordable housing as M4(3)b Wheelchair Accessible housing rather than M4(3)a Wheelchair Adaptable.

Varied Affordable Housing

- 12.56 The above analysis is based on a 30% affordable housing requirement as this is a convenient starting point, however it is important to appreciate that the current policy varies from 0% in South Wigston, to 20% in Wigston and 30% in Oadby. A core purpose of this study is to consider an appropriate affordable housing target and the tenure mix. Paragraph 66 of the NPPF sets out a policy for a minimum of 10% Affordable Home Ownership units on larger sites. Paragraph PPG: 70-001-21210524 of the PPG sets out that 25% of affordable homes are to be First Homes. It is the Council's position that such a mix is unlikely to meet the need for affordable housing as identified in the wider evidence base.
- 12.57 As informed by the *Leicester & Leicestershire Housing & Economic Needs Assessment, Final Report* (Iceni Projects Limited, April 2022, Updated June 2022) the preferred affordable housing mix is 50% Social Rent, 17% Affordable Rent, 33% Affordable Home Ownership.
- 12.58 A range of affordable housing requirements and mixes are tested.
- 12.59 This analysis shows that the impact of requiring all the affordable housing for rent to be delivered as Social Rent rather than Affordable Rent has the impact of reducing the total affordable housing target by between 5% and 10%. At 30% affordable housing, the Residual Value is about £100,000 per ha less with Social Rent rather than with Affordable Rent.
- 12.60 This analysis shows that providing 30% affordable housing on flatted schemes is likely to cost well over £1,000,000 per ha, but on greenfield sites, less than half this amount (because of the lower density).
- 12.61 In this context it is important to note that the July Draft NPPF, at paragraph 63 and paragraph 64, requires an element of Social Rent.

Cumulative Costs of Policy Requirements

- 12.62 The above analysis considered the impact of higher policy standards individually. The effect of affordable housing and developer contributions is now tested in three scenarios. The lower policy options align with the anticipated changes to national policy.

Table 12.6 Policy Scenarios for Policy Testing

	Lower Requirements	Mid Requirements	Higher Requirements
Biodiversity Net Gain	10%	10%	10%
Carbon and Energy	Future Homes Option 1	Future Homes Option 1	Zero Carbon
Accessibility	100% M4(2) Accessible & Adaptable	95% M4(2) Accessible & Adaptable 5% M4(3)a Wheelchair Adaptable	87% M4(2) Accessible & Adaptable, 13% M4(3)a Wheelchair Adaptable
Water Standard	Enhanced Building Regulations	Enhanced Building Regulations	Enhanced Building Regulations
Affordable Housing	Social Rent 25% Aff Rent 25% AHO 50%	Social Rent 33% Aff Rent 34% AHO 33%	Social Rent 50% Aff Rent 17% AHO 33%

Source: October 2024

12.63 In the following tables, the typologies that are able to bear at least £7,000 per unit in developer contributions are shaded green, as are the potential strategic sites that are able to bear at least £20,000 per unit in developer contributions. It is beyond the scope of this WPVA to assess or recommend the actual requirements for developer contributions, however, based on discussions with the Council, this is considered appropriate and proportionate. In particular, regard has been given to the restrictions set out in CIL regulation 122 that says developer contributions must be necessary to make the development acceptable in planning terms; directly related to the development; and fairly and reasonably related in scale and kind to the development. Regard has also been had to the historic levels of developer contributions.

Table 12.7a Maximum Levels of Developer Contributions. Oadby and North. £/unit

OADBY							
Lower Policy Requirements							
Affordable Housing	0%	5%	10%	15%	20%	25%	30%
Large Greenfield	£40,000	£35,000	£30,000	£25,000	£25,000	£20,000	£5,000
Greenfield	£25,000	£20,000	£15,000	£15,000	£10,000	£5,000	Unviable
Small Greenfield	£0	£0	£0	£0	£0	£0	£0
LD Greenfield	£20,000	£15,000	£15,000	£10,000	£5,000	£5,000	Unviable
Brownfield	£10,000	£5,000	£0	£0	Unviable	Unviable	Unviable
Central	£10,000	£5,000	£5,000	£0	Unviable	Unviable	Unviable
Flats	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable
S of Gartree Road, E of Stough	£50,000	£45,000	£40,000	£35,000	£30,000	£30,000	£25,000
S of Gartree Road, N of A6	£45,000	£40,000	£35,000	£30,000	£25,000	£20,000	£20,000
Mid Policy Requirements							
Affordable Housing	0%	5%	10%	15%	20%	25%	30%
Large Greenfield	£35,000	£30,000	£25,000	£20,000	£15,000	£10,000	£10,000
Greenfield	£20,000	£20,000	£15,000	£10,000	£5,000	£5,000	£0
Small Greenfield	£0	£0	£0	£0	£0	£0	£0
LD Greenfield	£20,000	£15,000	£10,000	£10,000	£5,000	£0	Unviable
Brownfield	£5,000	£0	£0	Unviable	Unviable	Unviable	Unviable
Central	£10,000	£5,000	£0	£0	Unviable	Unviable	Unviable
Flats	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable
S of Gartree Road, E of Stough	£45,000	£45,000	£40,000	£35,000	£30,000	£25,000	£20,000
S of Gartree Road, N of A6	£40,000	£35,000	£35,000	£30,000	£25,000	£20,000	£15,000
Higher Policy Requirements							
Affordable Housing	0%	5%	10%	15%	20%	25%	30%
Large Greenfield	£30,000	£20,000	£20,000	£15,000	£10,000	£5,000	£5,000
Greenfield	£15,000	£10,000	£10,000	£5,000	£0	Unviable	Unviable
Small Greenfield	£0	£0	£0	£0	£0	£0	£0
LD Greenfield	£15,000	£10,000	£5,000	£0	Unviable	Unviable	Unviable
Brownfield	£0	£0	Unviable	Unviable	Unviable	Unviable	Unviable
Central	£0	£0	Unviable	Unviable	Unviable	Unviable	Unviable
Flats	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable
S of Gartree Road, E of Stough	£40,000	£35,000	£30,000	£25,000	£20,000	£15,000	£10,000
S of Gartree Road, N of A6	£35,000	£30,000	£25,000	£20,000	£15,000	£10,000	£5,000

Source: HDH (October 2024)

Table 12,7b Maximum Levels of Developer Contributions. Wigston and South. £/unit

WIGSTON							
Lower Policy Requirements							
Affordable Housing	0%	5%	10%	15%	20%	25%	30%
Large Greenfield	£25,000	£20,000	£10,000	£10,000	£5,000	£5,000	£5,000
Greenfield	£10,000	£10,000	£5,000	£0	£0	Unviable	Unviable
Small Greenfield	£0	£0	£0	£0	£0	£0	£0
LD Greenfield	£5,000	£5,000	£0	£0	Unviable	Unviable	Unviable
Brownfield	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable
Central	£0	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable
Flats	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable
Wigston Meadows 3	£50,000	£45,000	£40,000	£35,000	£30,000	£30,000	£25,000
Land at Newton Lane	£40,000	£35,000	£30,000	£30,000	£25,000	£20,000	£15,000
Mid Policy Requirements							
Affordable Housing	0%	5%	10%	15%	20%	25%	30%
Large Greenfield	£20,000	£15,000	£10,000	£5,000	£5,000	£5,000	£0
Greenfield	£10,000	£5,000	£5,000	£0	Unviable	Unviable	Unviable
Small Greenfield	£0	£0	£0	£0	£0	£0	£0
LD Greenfield	£5,000	£5,000	£0	Unviable	Unviable	Unviable	Unviable
Brownfield	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable
Central	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable
Flats	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable
Wigston Meadows 3	£45,000	£45,000	£40,000	£35,000	£30,000	£25,000	£20,000
Land at Newton Lane	£40,000	£35,000	£30,000	£25,000	£20,000	£15,000	£10,000
Higher Policy Requirements							
Affordable Housing	0%	5%	10%	15%	20%	25%	30%
Large Greenfield	£10,000	£10,000	£5,000	£5,000	£5,000	£0	Unviable
Greenfield	£5,000	£0	Unviable	Unviable	Unviable	Unviable	Unviable
Small Greenfield	£0	£0	£0	£0	£0	£0	£0
LD Greenfield	£10,000	£0	Unviable	Unviable	Unviable	Unviable	Unviable
Brownfield	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable
Central	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable
Flats	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable	Unviable
Wigston Meadows 3	£40,000	£35,000	£30,000	£25,000	£20,000	£20,000	£15,000
Land at Newton Lane	£35,000	£30,000	£25,000	£20,000	£15,000	£10,000	£5,000

Source: HDH (October 2024)

Suggested Policy Requirements

12.64 The early results of this report were discussed with the Council, in making these suggestions the following have been taken into account:

- a. The delivery of affordable housing is important, and within this the priority is for affordable housing for rent, under the Social Rent tenure.

There is a requirement for both Affordable Rent and Social Rent, however seeking Social Rent has an adverse impact on viability.



The Council is not planning to include requirements for 10% of all housing to be Affordable Home Ownership and 25% of Affordable Homes to be First Homes, in line with the extant national policy.

- b. That it is likely that the new national policy requirements for further increases to Part M of Building Regulations (with all new homes to be built to Accessible and Adaptable – Part M4(2) standards) will be introduced in 2025. It would be prudent to assume that these are a requirement.

The cost of providing wheelchair adaptable housing is significant. The Council's evidence suggests a need for 10% of market housing and 20% of affordable housing to be built to M4(3)b (wheelchair accessible) standard. Whilst the Council has a need for such accommodation, bearing in mind the significant impact on viability, a lower requirement would be acceptable.

- c. A move towards Zero Carbon development is important, but not at the significant expense of the provision of affordable housing and the provision of infrastructure.

The revisions to Approved Document L are a step towards the introduction of the Future Homes Standard. While precise details of the Future Homes Standard are currently uncertain, it would be prudent to assume that Option 1 (of the December 2023 consultation) is a requirement.

- d. The viability testing includes mandating tighter standards with regard to water efficiency. The Council has advised that it is not a requirement to introduce a standard over and above the Optional 110 LPPPD standard. This has a very limited impact on viability.

- e. The viability testing includes a range of greenfield sites, and these have the greatest capacity to bear planning obligations such as affordable housing and developer contributions.

Brownfield sites do not comprise a significant part of the land supply for future development – all the allocations are greenfield sites. Brownfield site development, and in particular flatted schemes, are the least viable, so the Council should be cautious about relying on such sites to deliver development. It is likely that it will be necessary to consider viability on brownfield sites at the development management stage.

The larger greenfield sites (200 units and larger) perform better, in terms of viability, than the smaller sites. The larger sites have a significantly greater capacity to bear developer contributions and affordable housing.

- f. The Council recognises that that the density assumptions used in the SHLAA are at the lower end of the normal range. Those sites modelled at 40 units per net ha perform significantly better than those at 30 units per ha.

- g. There is a need for infrastructure funding. The analysis suggests that most types of greenfield development have capacity to bear developer contributions. The infrastructure requirements of the potential strategic sites are not yet known. It will be necessary for the Council to establish the costs of strategic infrastructure and

mitigation associated with the potential strategic sites and test each site's ability to bear those costs before selecting sites to be included in the Plan. It is recommended that the Council continues to work with the site promoters and infrastructure providers.

- h. The four potential strategic sites that have been tested do have capacity to bear affordable housing and developer contributions.

12.65 The above results were discussed with the Council's officers. It decided that it was realistic to assume developer contributions of £7,000 per unit for the general development represented by the typologies and £20,000 per unit for the potential strategic sites. Further sets of appraisals were then run based on the following policy requirements which align with the December 2023 consultation on the implementation of Future Homes Standard (Zero Carbon ready):

- a. Affordable Housing Brownfield 10%, Greenfield 20%. Social Rent 33%, Affordable Rent 34%, AHO 33%
- b. Design 95% Part M4(2) Accessible and Adaptable and 5% Part M4(3) Wheelchair Accessible.

Future Homes Standard as per Option 1 of the December 2023 consultation.

Water Efficiency 110 LPPPD
- c. Developer Contributions s106 of £7,000 per unit on typologies and £20,000 per unit on the Strategic Sites.

12.66 If the Council were to follow this advice, it would be necessary to be cautious in relying on brownfield sites in the five year land supply and overall housing trajectory, as the delivery of these is likely to continue to be challenging. It will be necessary to have regard to the progress of brownfield sites through the development management process and / or commitments from site promoters. This may influence the selection of sites for allocation.

12.67 The modelling includes the four potential strategic sites. On the basis of the high level modelling in this WPVA, each is able to bear at least £20,000 per unit in developer contributions. The Council believes that, as there is uncertainty as to the level of developer contributions, it would not be prudent to set an affordable housing requirement of 25%, being the maximum suggested by the viability testing. It is recommended that that the Council engages further with the promoters of the Strategic Sites in line with the advice set out in the Harman Guidance, and only includes these sites in the new Local Plan if they can be demonstrated to be viable.

12.68 Having said this, Strategic Sites are modelled as for the typologies in this assessment. It is necessary to highlight an assumption at this stage as it is not representative of such large sites. The potential strategic sites are modelled on the basis that site is acquired by the developer in a single tranche at the start of the project. Such a scenario is relatively unlikely on very large sites, where the site is typically purchased in phases. Such an approach benefits the developer in terms of cashflow and this will have a material impact on viability.

Impact of Change in Values and Costs

- 12.69 Whatever policies are adopted, the Plan should not be unduly sensitive to future changes in prices and costs. In this report, the analysis is based on the build costs produced by BCIS. As well as producing estimates of build costs, BCIS also produce various indices and forecasts to track and predict how build costs may change over time. The BCIS forecasts an increase in prices of 9.2% over the next 3 years. A range of scenarios are tested with varied increases in build costs.
- 12.70 There is uncertainty in the property market. Several price change scenarios are also tested.
- 12.71 The analysis demonstrates that a relatively small fall in values will adversely impact on viability. Conversely, a modest increase in value could have a significant impact in improving viability.
- 12.72 The direction of the market, as set out in Chapter 4 above, is improving, although this remains uncertain. Bearing in mind O&WBC's wish to develop housing, and the requirements to fund infrastructure, it is recommended that the Council keeps viability under review; should the economics of development change significantly it should consider undertaking a limited review of the Plan to adjust the affordable housing requirements or levels of developer contribution.
- 12.73 It is recommended that, on sites where the policy requirements are flexed, the Council includes review mechanisms.

Build to Rent

- 12.74 The Council does not expect to allocate sites specifically for Build to Rent development, however a flatted scheme and a housing scheme have been modelled, each on greenfield and brownfield sites. As per paragraphs 60-002-20180913 to 10-007-20180913 of the PPG, in this analysis the affordable element is assumed to be Affordable Private Rent, with a value of 80% of market value.
- 12.75 The results show Build to Rent flatted or housing development is unlikely to be viable without affordable housing.
- 12.76 When considering these results, it is timely to note that paragraph 10-007-20180724 of the updated PPG specifically anticipates that the viability of Build to Rent schemes will be considered at the development management stage. It is therefore not considered proportionate to develop a specific set of policies in this regard. As set out above, the Council does not expect to allocate sites specifically for Build to Rent development. In any event, such development is unlikely to be viable, even without affordable housing. The Council should be cautious about relying on Build to Rent schemes to deliver development, in the future, unless there is evidence that such development would be forthcoming.

Older People's Housing

- 12.77 The Sheltered and Extracare sectors have been tested separately.

- 12.78 Based on this analysis, specialist older people's housing is unlikely to be able to bear affordable housing. When considering these results, it is timely to note that paragraph 10-007-20180724 of the PPG specifically anticipates that the viability of specialist housing schemes will be considered at the development management stage. It is therefore not considered proportionate to develop a specific set of policies in this regard.
- 12.79 The Council does not expect to allocate sites specifically for specialist older people's housing. However, it may anticipate seeking such housing as part of the Strategic Sites. It will be necessary for the Council to consider the impact this may have on overall site viability when considering the deliverability of such sites, and it may need to be flexible with regard to such requirements.

Student Housing

- 12.80 There is a student population in the north of the Borough, and University of Leicester is planning to intensify the use of its campus.
- 12.81 A range of appraisals have been run. The results show Student Housing is unlikely to be viable even without affordable housing. When considering these results, it is timely to note that paragraph 10-007-20180724 of the PPG specifically anticipates that the viability of specialist housing schemes will be considered at the development management stage. It is therefore not considered proportionate to develop a specific set of policies in this regard.

Non-Residential Appraisals

- 12.82 A set of financial appraisals have been run for the non-residential development types. As with the residential appraisals, the Residual Valuation approach has been used. Appraisals have been run to assess the value of the site after taking into account the costs of development, the likely income from sales and/or rents, and an appropriate amount of developers' profit. The payment would represent the sum paid in a single tranche on the acquisition of a site. For the proposed development to be described as viable, it is necessary for this value to exceed the value from an alternative use. To assess viability, the same methodology has been used regarding the Benchmark Land Value (EUV Plus).
- 12.83 The main employment uses are considered. The Council is not allocating land for retail uses so these are not assessed. In the appraisal the costs are based on the BCIS costs, adjusted Future Homes Buildings Standard (Plus 4%). No allowance is made for the costs of strategic infrastructure or mitigation (i.e. s106 costs).

Table 12.8 Employment Appraisal Results

GREENFIELD						
		Offices - Central	Offices - Small	Offices - Park	Industrial	Industrial - Small
CIL	£/m2	0	0	0	0	0
RESIDUAL VA	Site		-798,589	-2,439,581	356,068	-321,680
Existing Use V	£/ha		100,000	100,000	25,000	100,000
Benchmark La	£/ha		400,000	400,000	325,000	400,000
Residual Value	£/ha		-7,985,890	-6,098,953	356,068	-3,216,799
BROWNFIELD						
		Offices - Central	Offices - Small	Offices - Park	Industrial	Industrial - Small
CIL	£/m2	0	0	0	0	0
RESIDUAL VA	Site	-4,791,880	-911,545	-2,873,203	-69,668	-383,849
Existing Use V	£/ha	600,000	600,000	600,000	600,000	600,000
Benchmark La	£/ha	720,000	720,000	720,000	720,000	720,000
Residual Value	£/ha	-50,314,745	-9,115,454	-7,183,009	-69,668	-3,838,492

Source: HDH (October 2024)

- 12.84 The results are reflective of the current market in the secondary markets across England and more widely. The main employment uses are not shown as viable, with the exception of large format industrial uses.
- 12.85 The O&WBC employment market is closely associated with the city of Leicester, however within the Borough the market is local, largely serving the local needs of Wigston and Oadby rather than wider national or regional businesses. Both towns do have significant industrial / trading estates. Leicester has a plentiful and relatively inexpensive supply of offices, much of which has been brought forward by the City Council. This is reflected in the results. Much of the office and industrial development tends to be from existing businesses, for operational reasons, for example, existing businesses moving to more appropriate properties.
- 12.86 The analysis in this report is carried out in line with the Harman Guidance and in the context of the NPPF and PPG. It assumes that development takes place for its own sake and is a goal in its own right. The assumption is that a developer buys land, develops it and then disposes of it, in a series of steps with the sole aim of making a profit from the development. The Guidance, as set out in Chapters 2 and 3 above, does not reflect the broad range of business models under which developers and landowners operate. Some developers have owned land for many years and are building a broad income stream over multiple properties over the long term. Such developers are able to release land for development at less than the arms-length value at which it may be released to third parties and take a long-term view as to the direction of the market based on the prospects of an area and wider economic factors. It is understood that the limited development that is coming forward in the county area is 'user-led' being brought forward by businesses, or for specific end users, that will use the eventual space for operational uses, rather than for investment purposes.

- 12.87 The delivery of employment uses is challenging in the current market. The above appraisals assume that development is carried out to the Future Buildings Standard. A further set of appraisals has been run to test the impact of higher costs that may arise due to higher environmental standards. The costs will vary considerably from development type and the specifics of each building so additional construction costs of 5%, 10%, 15% and 20% are applied to the appraisals.
- 12.88 This analysis shows that there is very limited scope to seek higher environmental standards exception of the large scale industrial and distribution uses. Caution is suggested in relation to setting policy requirements for employment uses that would unduly impact on viability.

Conclusions and Recommendations

- 12.89 The property market across Oadby and Wigston Borough is mixed, and the outlook is uncertain, with considerable inflationary and wider economic uncertainties. Most types of residential and non-residential development are coming forward, and, on the whole, greenfield development is policy compliant.
- 12.90 The testing highlights the relationships between policy requirements and how they may impact on viability and ultimately the delivery of development. Through the iterative process, the emerging results were discussed with the Council's officers and elected members. From this the following set of policy requirements emerged.
- a. Affordable Housing Brownfield 10%, Greenfield 20%. Social Rent 33%, Affordable Rent 34%, AHO 33%
 - b. Design 95% Part M4(2) Accessible and Adaptable and 5% Part M4(3) Wheelchair Accessible.

Future Homes Standard as per Option 1 of the December 2023 consultation.

Water Efficiency 110 LPPPD
 - c. Developer Contributions s106 of £7,000 per unit on typologies and £20,000 per unit on the Strategic Sites.
- 12.91 The Council will give these further consideration as the plan-making process continues.
- 12.92 It will still be necessary to be cautious in assuming brownfield development or Build to Rent development would come forward, as these are not likely to be delivered. This is likely to influence the selection of sites for allocation. Having said this, it is important to note that a significant number of the brownfield sites that may come forward for development are within the Council's control.
- 12.93 Employment uses are not shown as being viable, with the exception of the large scale uses, the Council should be cautious in seeking additional standards from such development.

Appendix 1 – Project Specification

1. Introduction

- 1.1 Oadby and Wigston Borough Council wish to appoint experienced consultants to undertake a Whole Plan Viability Assessment (incorporating Developer Contributions) of the Oadby and Wigston emerging draft New Local Plan (2020-2041), specifically with the aim of forming a robust and sound evidence base for the Local Plan to be adopted.
- 1.2 The Council is following a fast-track programme to prepare the Local plan in order to meet the Government’s deadline of June 2025 for the submission of Local Plans under the current system. The Council are therefore seeking a consultancy with the experience and capacity to deliver a WPVA to a demanding timeline.
- 1.3 The Whole Plan Viability Assessment (WPVA) will assess the emerging draft New Local Plan policies and site allocations, including the Council’s developer contributions, to ensure that the Plan is realistic and that the total cumulative cost of all relevant policies and allocations will not undermine the deliverability of the Plan.

2. Purpose of the Study

- 2.1 The purpose of the Study is to provide a Whole Plan Viability Assessment (incorporating Developer Contributions) which will consider all standards and policy requirements set out in the Local Plan, as well as relevant national standards to ensure they do not threaten the ability of sites to be developed viably, and that the development strategy, cumulative impact of plan policies, infrastructure costs and potential developer contributions work together without compromising deliverability of residential and non-residential development. The Study will provide a clear and robust assessment of development viability across a range of development sites likely to come forward over the plan period.
- 2.2 The Study will be produced in a staged manner to inform and advise the Council as it works towards the Regulation 19 Pre-Submission Draft Plan over the coming months.
- 2.3 This work will build on existing and emerging evidence supporting the Council in drafting the emerging New Local Plan. All relevant evidence will be made available to the successful consultants at the Inception Meeting or as soon as it becomes available thereafter.

Local Plan Review

- 2.4 The current Borough of Oadby and Wigston Local Plan¹ was adopted in April 2019 and the Borough Council are now in the process of preparing a New Local Plan, with a view to submitting the merging Plan in Spring 2025 to the Planning Inspectorate.
- 2.5 The Borough Council has recently completed consultation on its emerging draft New Local Plan Preferred Options (Regulation 18) Document².
- 2.6 In order to successfully move towards the public consultation on the Regulation 19 Pre-Submission Draft Plan, the Council wants to ensure its Policy requirements are viable and that larger site allocations can fund the delivery of all of the on and off site infrastructure they require.
- 2.7 Table 1 shows the Council’s indicative timetable going forwards.

Table 1: Local Plan Timetable

Element of Local Plan or SA/SEA	Target Date
Regulation 18B Consultation (Preferred Options)	April to May 2024 (completed)
Consideration of Representations and preparation of the Reg 19 Pre-Submission document	June-December 2024
Regulation 19/20 Consultation (Pre- Submission)	February-March 2025
Regulation 22 Submission to Secretary of State	Spring 2025

Regulation 24 Examination	Autumn 2025 (date to be determined by the Planning Inspectorate)
Main modifications, as recommended by the Independent Planning Inspectorate	Winter / Spring 2026 (date to be determined by the Planning Inspectorate)
Regulation 26 Adoption of Local Plan	Summer / Autumn 2026 (date to be determined by the Planning Inspectorate)

2.8 During the preparation of Adopted Local Plan (2019) an Affordable Housing Viability Assessment (2016)³ was produced. The Study focussed on affordable housing and provided the evidence base for setting affordable housing targets and thresholds. The Study used sub-market areas in line with the previous 2016 Affordable Housing Viability Assessment which are set out in [Table](#) . It is anticipated that the successful consultants will review these sub- market areas to identify whether they remain relevant.

Table 2 Sub-Markets used in the Affordable Housing Viability Assessment (2016)

Postcode	Main Area	Roads and Landmarks
LE2 3	Stoneygate Fringe, Oadby	Broadway and Fairway / Gartree Road
LE2 4	Oadby Noth of the A6	Uplands Road / Launde Road / Grange Farm / Oadby Owl
LE2 5	Oadby South of the A6	Oadby Town Centre / Ashtree Road / Rosemead Drive / Brabazon Road / Beauchamp College
LE18 2	Wigston West	West of Welford Road / Little Hill / Wigston College
LE18 3	Wigston East	East of Welford Road / Wigston Meadows
LE18 1	Wigston Magna	West of Welford Road / Shackerdale Road /Carlton Drive
LE18 4	South Wigston	Saffron Road / Blaby Road / South Leicestershire College

3. Scope of works

- 3.1 The successful consultant should follow the prescribed requirements of the latest National Planning Policy Framework and Planning Practice Guidance. Other relevant guidance should also be considered as part of the preparation of the Viability Assessment and specified within the quotation response, for instance, the RICS guidance on Financial Viability in Planning. The quotation response should describe the proposed methodology for preparing the viability assessment in light of these requirements.
- 3.2 The Viability Assessment should be of sufficient detail to provide a proportionate, relevant and up-to-date source of evidence. The consultant must therefore gather relevant local information to ensure the Viability Assessment reflects the local context in the Borough of Oadby and Wigston.
- 3.3 The methodology proposed and supporting justification must be set out in the quotation response. Quotations which demonstrate evidence whereby the methodology has successfully been used elsewhere including adoption by Local Authorities would be welcomed.
- 3.4 The methodology must take into account, and be up to date and adaptable to accommodate, recent and upcoming regulatory guidance. It is acknowledged that due to longevity and the nature of this piece of evidence that the scope of the work may change as the Local Plan progresses. The Scope of Works outlined in this document should be monitored throughout the production of the Assessment and the Project Manager must maintain open dialogue with the Borough Council to communicate any changes and determine a course of action in partnership to reflect any amendments from the Scope.

- 3.5 Where a consultancy has gained best practice experience from previous Viability Assessments which deviate away from the scope of works, the Borough Council would welcome suggestions through the quotation process which would be beneficial to the robustness of the Viability Assessment.
- 3.6 This Study will be expected to at least deliver on the following baseline requirements, although Consultants are encouraged to suggest alternative or additional elements based upon best practice elsewhere:

Stage 1

- Establish development land and new build residential sales values and market conditions;
- Set out the Viability Assessment Methodology, including its approach to sensitivity testing;
- Set out for residential, build to rent, specialist accommodation, accommodation for older people, commercial and retail development:
 - Typology and density assumptions, including the identification of an appropriate range of residential typologies to test;
 - Value assumptions;
 - Cost Assumptions;
 - Profit Assumptions;
 - Land Value Assumptions
- Consider and advise on the potential implications for viability of large cross-boundary strategic site(s);
- Prepare a Draft Report setting out Stage 1 findings and outputs.

Stage 2

- Consult and engage with the Development Industry in accordance with the statutory requirements on appropriate Stage 1 outputs. The approach to this consultation should be based upon base-practice and industry expertise, but may include any or all of the following (to be set out by the Consultant):
 - Online consultation (the Council can assist with this process as necessary, but using materials prepared by the Consultant within the agreed time period (to be determined at Inception))
 - Prepare and facilitate a Development Industry workshop/s (can assist with this process as necessary and can make a venue available to host this engagement exercise, if in person)
 - Collate all responses into a Consultation Statement setting out name and organisation, comment, and whether any changes to Stage 1 outputs are required.
 - If changes are required, the Consultant is then required to make those changes to the Stage 1 Report, upon Officer agreement.

Stage 3

- Assess viability of all Local Plan policies including housing, infrastructure and developer contributions policies and provide advice as to whether the proposed policies individually and cumulatively will allow sustainable residential, commercial and retail development to be delivered. Where appropriate, costs such as land remediation, and specific infrastructure costs as identified by the Council for particular sites will be taken into account.
- In accordance with national planning practice guidance undertake generic viability assessments for the various development typologies identified and specific viability assessments for all strategic residential sites. The consultant will be required to liaise with promoters of strategic sites to discuss and where possible agree development parameters, abnormal costs, viability assumptions etc.

- Provide advice on the appropriate level of affordable and specialist housing and other policy requirements able to be delivered having regard to the cumulative impact on viability of the various policies of the emerging Local Plan. The Authority is especially keen to understand the implications of its suggested policy approach towards M4(2) and M4(3) dwellings.
- Provide advice on whether viability conditions are such that the Council's current approach towards seeking Developer Contributions for Open Space, Affordable Housing, Community Facilities etc could be increased to enable greater capital and revenue contributions to be sought to mitigate new development throughout the Borough.
- The Council is keen to obtain advice from the Consultant on linking all developer Contributions to Indexation, such as Retail Price Index (RPI), to ensure that all types of contributions sought remain 'live' and therefore relative and reasonable throughout the lifetime of the Local Plan.
- Currently, the costs set out in the Council's [Developer Contributions Supplementary Planning Document \(2019\)](#) are not RPI linked and only when a Section 106 Agreement is signed, the contributions are then linked to the BCIS All-In Tender Price Index from that point forwards.

Stage 4

- Prepare and finalise a first draft Whole Plan Viability Assessment Report (incorporating Developer Contributions) to inform the Council's emerging draft Regulation 19 Pre- Submission Draft New Local Plan.
- Prepare and finalise a final Whole Plan Viability Assessment Report (incorporating Developer Contributions) to inform the Council's Regulation 19 Pre-Submission Draft New Local Plan.
- Present findings (in-person) to Officers and / or Elected Members, as appropriate, to ensure successful progression of the Draft New Local Plan through to the Regulation 19 Pre-Submission Consultation Stage.

Engagement

- 3.7 The Borough Council will assist the successful consultant by providing a list with contact details of known local developers, agents, site promoters as well as, key stakeholders that will need to be engaged. The level of engagement should be proportionate to the work being undertaken with the respective parties and should be fully documented and recorded so that the Borough Council can demonstrate collaborative working.
- 3.8 The quotation response should set out how the consultants propose to effectively engage with these parties and on which topics taking into account the requirements of the Planning Practice Guidance. Engagement should take place early in the process of the Whole Plan Viability Assessment to ensure that matters such as development typologies, site specific issues and cost inputs of local market conditions are developed in consultation with relevant parties. It will be the role of the successful consultant to lead and facilitate this engagement, although the Council can assist as necessary, and, provide a venue for an in-person Workshop (if required).

Policy Viability

- 3.9 At this stage, it is anticipated that there will be approximately 50 Strategic and / or Non-Strategic Policies in the Regulation 19 Pre-Submission Draft New Local Plan, of which, approximately 10 Policies will be Site Allocation Policies (predominantly residential allocations with some small scale commercial and leisure, where appropriate).
- 3.10 A viability assessment of the Local Plan as a whole, considering all of the emerging plan policies, proposals and requirements will be required in order to satisfy the viability and deliverability tests in the National Planning Policy Framework (NPPF), and PPG.
- 3.11 It is anticipated that the Study will consider the full range of emerging draft policies with viability implications, as well as the Council's approach towards Developer Contributions over the Plan-period up to 2041. The emerging Plan incorporates a range planning issues; including, but not limited to:
- Affordable housing provisions, including unit thresholds, on-site percentages and tenure splits

- Delivering a range specialised housing requirements to meet the growing demands in the local community, for example, to build adaptable housing choices such as M4(2) dwellings as a minimum with an extra % of M4(3) dwellings, as per those set out as optional in the Building Regulations
 - Optional technical housing standards (relating to water, space and housing)
 - Biodiversity Net Gain
 - Open Space requirements
- 3.12 The results of the policy testing should be presented in a clear way that is easy to understand. The Study should consider how changes in development viability over time would be taken into account, and how potential review mechanisms can be built into the Local Plan.

Site Viability

- 3.13 The Viability Assessment will provide a robust and thorough examination of the viability of a range of indicative development sites likely to come forward in the plan period, considered against the policies of the Local Plan as a whole, as well as taking account of and advising on the desired on and off site infrastructure requirements. The report will draw clear and robust conclusions in relation to the viability of the policies of the Local Plan and their application to sites likely to come forward for delivery through the Local Plan.

Typologies

- 3.14 The Borough Council will work in liaison with the successful consultant to determine the relevant typologies for this Assessment so that a collaborative approach between the local knowledge of the Borough Council and best practice experience from the consultants can be achieved.

Costs

- 3.15 The successful consultancy will discuss and agree with the Borough Council the detailed cost inputs for testing the viability of development in the area having taken into consideration the engagement outlined above. This should be in conformity with standardised inputs listed in the PPG.
- 3.16 The cost inputs for testing the viability of development in the Borough should reflect local market conditions and be based on the most relevant and best evidence available. This includes taking account of all relevant policy requirements, and emerging policy requirements, and other relevant evidence on costs as set out in the PPG. The Borough Council will provide the successful consultant with a full list of policy requirements including emerging policies and any varying options of policies that are being developed. The Borough Council would be welcome to suggestions in the quotation in relation to other areas which could be considered.
- 3.17 The Viability Assessment should also consider the impact of other known costs of development, for example relevant evidence in the Council's emerging Infrastructure Delivery Plan. The Borough Council will work with the successful consultant to identify what these costs might be, a dialogue that will be informed by the recommendations of commissioned and emerging evidence studies.
- 3.18 The Viability Assessment should take into consideration the potential variance of costs overtime, the new Local Plan covers the period between 2020 and 2041 and the Viability Assessment should have regard to this timeframe.
- 3.19 The Viability Assessment should identify cost outliers within the Borough's local market which may distort future assessments. The Assessment should advise the Borough Council on the significance of potential impacts of these outliers to help direct the Borough Council about whether they should be taken into consideration or not.
- 3.20 The Viability Assessment should also identify average costs which accurately reflect local market conditions and appropriate to input into assessments. In addition the Report should identify information on local market conditions, for example, information on the availability of grants for the delivery of affordable housing in the Borough and how this may vary over time. All agreed cost inputs should be displayed in a clear format so that they are easily understood.

Land Values

- 3.21 The PPG sets out how benchmark land values should be established for assessing whether a development is viable, the methodology for the Borough of Oadby and Wigston Whole Plan Viability Assessment should follow this approach. It is the role of this Study to provide benchmark land values for the Borough which are set out at different levels and at a range of premiums⁴ that may be appropriate when considered against different typologies and sites being tested.
- 3.22 The Study should highlight where it may be challenging to establish a premium for specific types of sites and developments. Establishing the premium at which a “reasonable” landowner would be willing to sell the site can in some circumstances be challenging. The Study should provide an understanding on the range of premium(s) which are appropriate ensuring that any hope value for the site is disregarded but acknowledging that it should be referenced against a level that would offer a reasonable incentive for the landowner to sell land for development, whilst allowing a sufficient contribution to fully comply with policy requirements. This approach should be fully justified in line with the NPPF and PPG.
- 3.23 Where/if the Study finds that through testing, specific typologies or sites have viability implication when considering the value of the development against the benchmark land value, the Study should set out the implications of varying the premium to the landowner and/or altering the policy requirements for that particular site or typology. This will enable specific policy approaches to a site where viability may be an issue to be considered.

Alternative use values

- 3.24 To identify alternative use values, the successful consultancy will liaise with the Borough Council and advise on the most appropriate way to consider alternative uses for sites which may be taken into consideration when establishing benchmark land values.

4. Approach to the Whole Plan Viability Assessment

- 4.1 The Whole Plan Viability Assessment process should be iterative and the inception meeting will be required to confirm the project plan, timescales and the scope of the study. Regular meetings should be programmed at logical intervals to ensure the work remains on-track and can be undertaken via MS Teams or in person (or a combination of both). The Council will confirm with the selected consultants the most appropriate process for undertaking the assessment but it is anticipated it will follow the following broad process:

Local Plan Regulation 19 – Pre-Submission Version

- 4.2 The consultant will be expected to work alongside the Council this Summer, advising on the viability of all relevant emerging Strategic, Non-Strategic and Site Allocation Policies, as work on the preparation of the Regulation 19 Pre-Submission Draft Plan progresses over the coming months.
- 4.3 The Study will take into account all of the draft Policy approaches, including a full assessment of the proposed Site Allocation Policies. A final report should be finalised and published as part of the Council’s suite of evidence-base to inform the Pre-Submission Consultation Draft New Local Plan.
- 4.4 The consultants will be expected to review relevant representations received from the development industry as part of the targeted engagement that will be undertaken online and / or via an in-person Engagement Workshop.

Local Plan Examination and Main Modifications (if needed)

- 4.5 The Study must be capable of withstanding scrutiny through a Local Plan Public Examination or Inquiry associated with a Planning Application appeal. The consultants should include in their quotation the cost of attending 1-2 days at the Examination in Public (EiP) and their required preparation time for any such attendance.
- 4.6 Although the Council will not be able to respond to any representations and / or amend the Regulation 19 Pre-Submission Draft New Local Plan prior to submitting the Plan to the Planning Inspectorate in Spring 2025, the Council may require the Consultant to review and

draft summary responses to any relevant comments received in relation to the viability to inform its responses as part the Council's preparation for the EiP.

- 4.7 Therefore, in addition, please include all estimated costs for any potential additional work to assist the Council in this event, or any other additional work that may be required for any proposed Main Modifications following on from the EiP.



Appendix 2 – Consultees

Attendees (from Oadby and Wigston Borough Council and HDH)

(AT) Adrian Thrope- Head of The Built Environment, Oadby and Wigston Borough Council

(EM) Ed Morgan - Principal Planning Policy Officer, Oadby and Wigston Borough Council

(PH) Peter Heath – Senior Planning Policy Officer

(LC) Lisa Chevallereau – Planning Policy and Monitoring Officer

(CE) Chris Eyre -

(SB) Sunny Basran - Strategy & Performance Officer, OWBC

(SDH) Simon Drummond-Hay

Attendees (partners, stakeholders and the development industry):

(AC) Amanda Chong - Associate, Quod

(SB) Sophie Borrowdale - Associate Director - Viability (Development and Regeneration), CBRE

James Garner - Director JG-A

Sam Perkins - Senior Planner, Define Planning and Design

John Hackman

Helen Prangley @ Davidsons Group

Neil Aldridge-Clyne - School Place Planning Officer Leicestershire County Council

Julie Thomas - Head of Planning, Historic and Natural Environment, Leicestershire County Council

Jon Lewis - Northfields Partnerships Ltd

Chris Edge - Group Town Planning Manager, the Co-operative Group.

Sarah Milward - Strategic Planning Director, Bloor Homes

SKM Design - Team at SKM design

Richard Hepworth - Group Director, Urban&Civic

Tom Croft - Land, Davidsons Homes

Dale Meredith - Planning and Development Consulting Engineer. Obviate Limited.

Apologies received:

Sharon Wiggins



Appendix 3 - Consultation Presentation

The pages in this appendix are not numbered.






Oadby & Wigston
BOROUGH COUNCIL

Whole Plan Viability Assessment Consultation Event

11th September 2024

 Please use the chat icon to ask questions or leave comments

 Please raise a hand to ask a question or to make a comment

 To avoid sound interference please mute your microphone

 Planning & Development

1

1

Agenda

Updated NPPF, PPG and Guidance

- July 2024 Draft NPPF
- Levelling Up Bill and Infrastructure Levy

Methodology

Harman Guidance / RICS Guidance / PPG


Main Assumptions

- Prices
- Costs
- Commercial prices

Modelling

The Viability Test


Moving Forward



2

Local Plan Update


- Development
 - New allocations
 - New Strategic Sites
- New policies to
 - respond to updated evidence
- Respond to national changes
 - Future Homes Standard / Future Building Standard
 - First Homes 25% of affordable, AHO 10% of all
 - % Biodiversity Net Gain, EV Charging,
 - Accessible and Adaptable (M4(2))



3

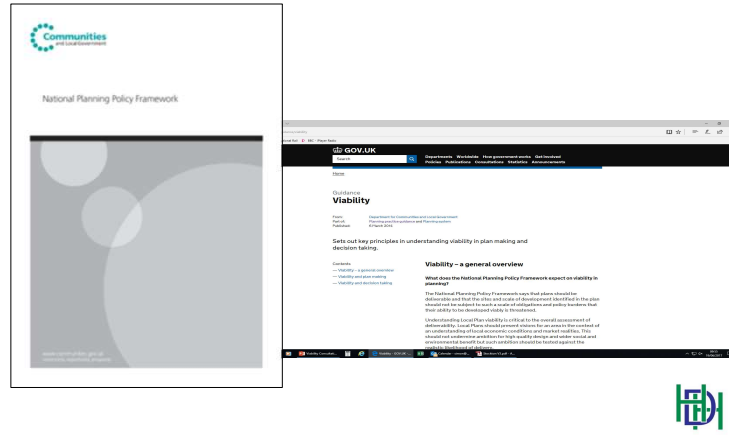
Key issue

- Delivery of Planned Development
- Reduced scope for viability testing at the Development Management stage.
 - Based on ‘changes since the plan was brought into force’ and ‘should be based upon and refer back to the viability assessment that informed the plan’



4

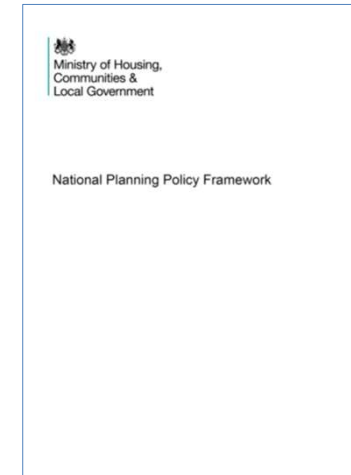
The Old



5

... much updated

- March 2012
- December 2016
- December 2018
- February 2019
- July 2021
- September 2023
- December 2023 (x2)



6

A new Government!

Angela Rayner

Matthew Pennycook



7

all change? – or not...

- July 2024 NPPF Consultation
- A consultation not final
 - Standard Method fundamentally changed
- Impacting viability
 - Emphasis of Social Rent
 - 10% Affordable Home Ownership cancelled
 - 25% of affordable as First Homes cancelled
 - Greenbelt reform – don't apply here
- Infrastructure Levy dropped



8

The big change in 2018...

2012 NPPF

173

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

174

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

PPG 2018 / 2019

10-009-20190509

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

10-010-20180724

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

9

2012 NPPF – Footnote 11

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

2021 NPPF – glossary

Deliverable: To be considered deliverable, sites for housing should be available now, offer a suitable location for development now, and be achievable with a realistic prospect that housing will be delivered on the site within five years. In particular:

- a) sites which do not involve major development and have planning permission, and all sites with detailed planning permission, should be considered deliverable until permission expires, unless there is clear evidence that homes will not be delivered within five years (for example because they are no longer viable, there is no longer a demand for the type of units or sites have long term phasing plans).
- b) where a site has outline planning permission for major development, has been allocated in a development plan, has a grant of permission in principle, or is identified on a brownfield register, it should only be considered deliverable where there is clear evidence that housing completions will begin on site within five years.

10

PPG Viability in plan-making

- 10-003 – based on ‘Typologies’
- 10-004 – use average costs and values
- 10-005 – test strategic sites
- 10-006 – consultation



11

PPG Standardised inputs

- 10-010
 - viability helps to strike a balance between the aspirations of developers and landowners, in terms of returns against risk, and the aims of the planning system to secure maximum benefits in the public interest through the granting of planning permission
- 10-011
 - average figures can be used, with adjustment to take into account land use, form, scale, location, rents and yields, disregarding outliers in the data



12

Standard Viability Test - Residual Value

STEP 1

Gross Development Value

(The combined value of the complete development)

LESS

Cost of creating the asset, including PROFIT

(Construction + fees + finance charges)

=

RESIDUAL VALUE

STEP 2

Residual Value v Existing Use Value

13



13

PPG Land Value 10-013

Benchmark Land Value (BLV)

=

Existing Use Value (EUV) 'plus a premium
for the landowner'



14

PPG BLV – 10-014

- Based on EUV
- Allow for a premium to the landowner
- Reflect abnormal costs, site specific infrastructure and fees
- Be informed by market evidence from policy compliant schemes
 - *In plan making, the landowner premium should be tested and balanced against emerging policies.*



15

PPG Landowners' Premium

10-016

- The premium should provide a reasonable incentive for a land owner to bring forward land for development while allowing a sufficient contribution to comply with policy requirements.



16

PPG Developers' Return

- 10-018
 - *For the purpose of plan making an assumption of 15-20% of gross development value (GDV) may be considered a suitable return to developers in order to establish the viability of plan policies. ... A lower figure may be more appropriate in consideration of delivery of affordable housing ...*



17

Abnormal and IDP Costs

- Normal abnormal v abnormal abnormal
- Site Infrastructure Costs

'These costs should be taken into account when defining benchmark land value'.

Are reflected in a lower land price! But when is it too low?



18

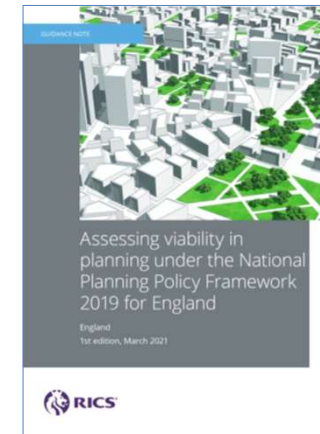
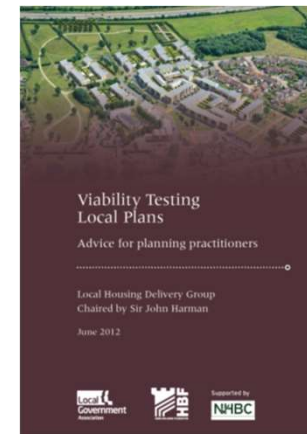
'New' / Current issues – for this project

- Cumulative impact of policy
- Greater emphasis on plan making stage
- Reduced scope for viability at application stage
- Greater transparency
- Strategic Sites - deliverable?



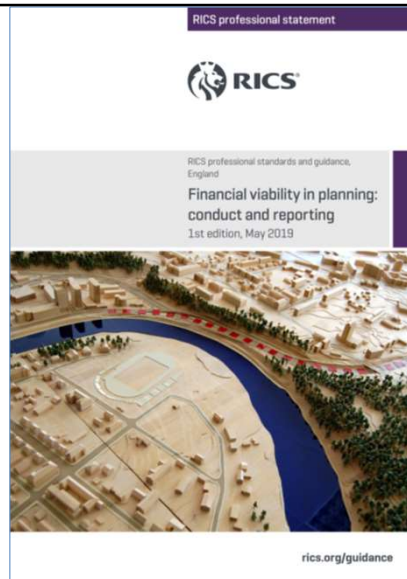
19

Harman / RICS



20

Mandatory RICS Guidance



21

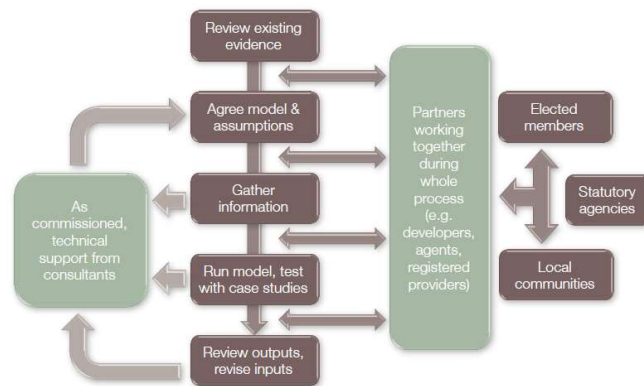
RICS Guidance – so what?

- mandatory for Chartered Surveyors
- with objectivity, impartially and without interference and with reference to all appropriate available sources of information
- include instructions
- no performance-related or contingent fees
- presumption is that a viability assessment should be published in full
- a non-technical summary
- includes appropriate sensitivity testing
- responsible for sub-contractors / specialists
- (value engineering)



22

Engagement Phases



23

Methodology

- Data Gathering
 - Values
 - Costs
 - Land
- Modelling
 - Typologies
 - Residential, employment, retail
- Appraisals
 - Residual Value v EUV Plus

24



24

Standard Viability Test - Residual Value

STEP 1

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

LESS


Cost of creating the asset, including PROFIT
(Construction + fees + finance charges)

=

RESIDUAL VALUE


STEP 2

Residual Value v Existing Use Value

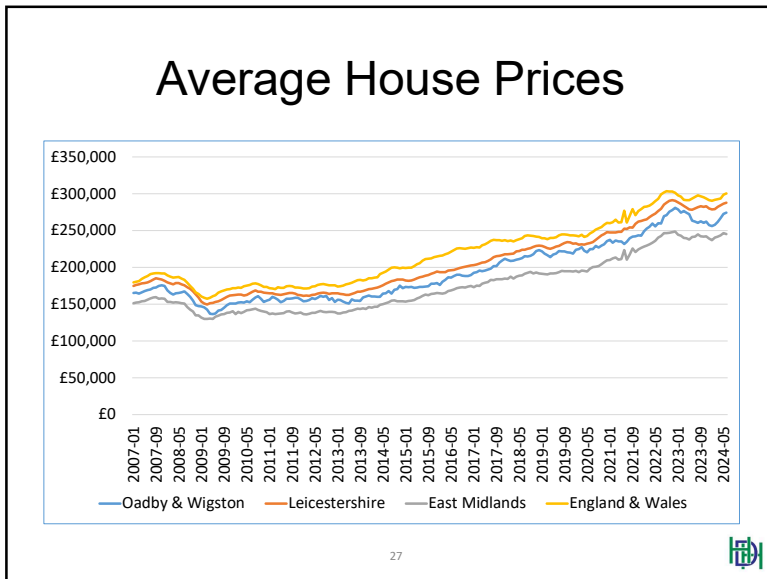
25 

25

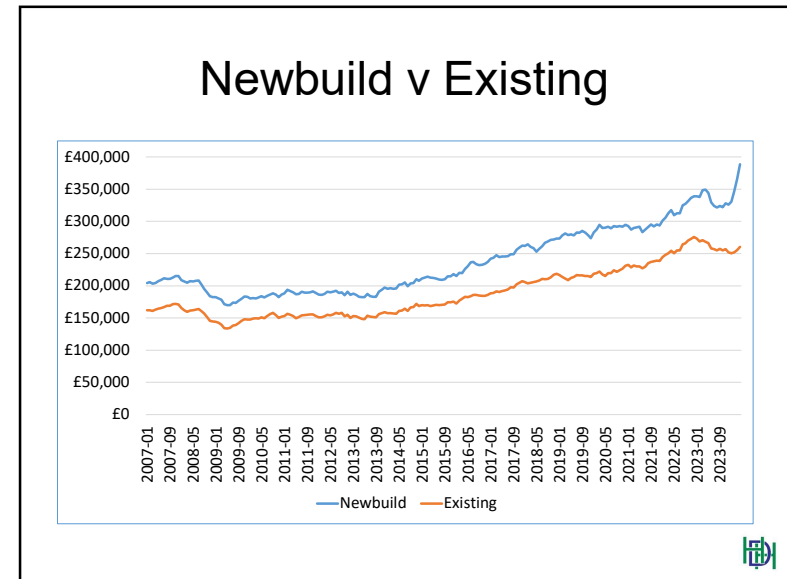
Key Assumptions

26 

26



27

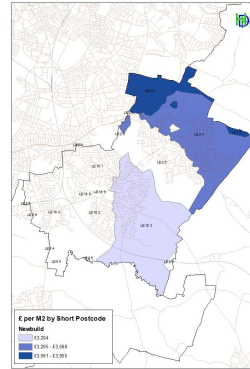
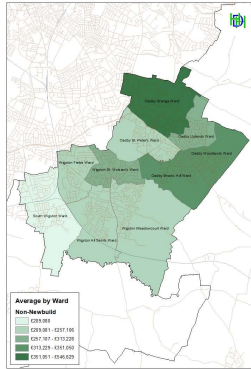


28

Average House Prices

Non Newbuild By Ward

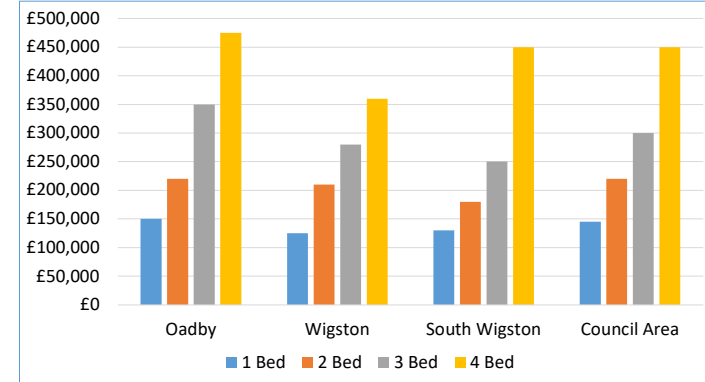
Newbuild by Short Postcode



29

29

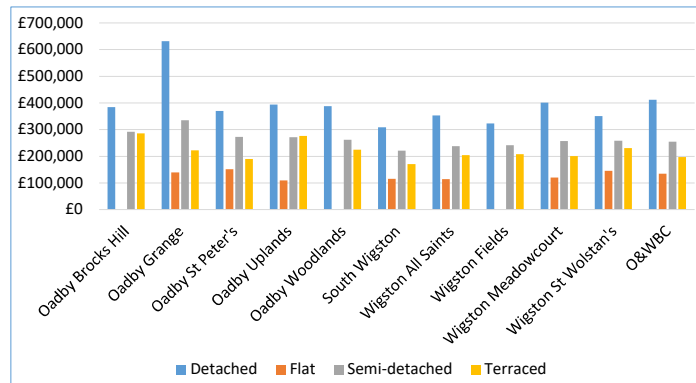
Median Asking Prices



30

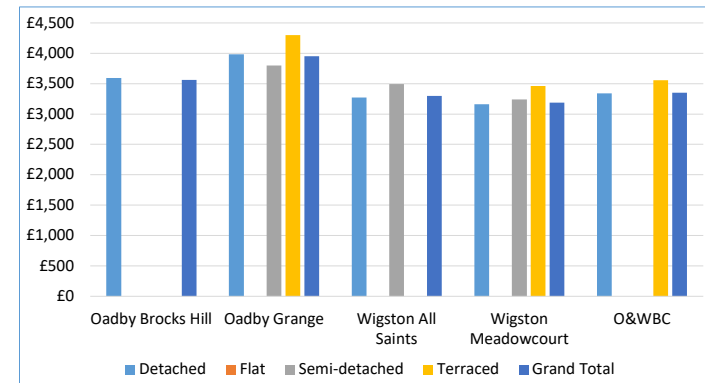
30

Price Paid Data by Ward – £



31

Price Paid Data by Ward Newbuild £ per sqm



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Newbuild Asking Prices £/m²

		Detached	Semi-detached	All
Oadby				
Cottage Farm	£	£433,950	£316,250	£394,717
	£ per sqm	£3,765	£2,875	£3,468
Horwood Gardens	£	£602,450		£602,450
	£ per sqm	£3,928		£3,928
Stoughton Park	£	£418,783	£343,950	£384,768
	£ per sqm	£3,957	£4,213	£4,073
	£	£513,650	£336,036	£467,602
	£ per sqm	£3,904	£3,831	£3,885
Wigston				
Wigston Meadows	£	£359,995	£314,995	£337,495
	£ per sqm	£4,091	£0	£4,091
	£	£359,995	£314,995	£337,495
	£ per sqm	£4,091	£0	£4,091
O&WBC Area				
	£	£506,333	£333,406	£458,629
	£ per sqm	£3,913	£3,831	£3,892

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Price Assumptions (£ per sqm)

	Houses	Flats
Oadby	£3,900	£3,500
Wigston	£3,600	£3,500
Urban Fringe	£3,900	£3,500

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Build to Rent

	1 Bed	2 Bed	3 Bed	4 Bed
Rent (£/month)	£750	£900	£1,200	£1,450
Rent (£/annum)	£9,000	£10,800	£14,400	£17,400
Net Rent	£7,200	£8,640	£11,520	£13,920
Value	£144,000	£172,800	£230,400	£278,400
sqm	50	70	84	97
£ per sqm	£2,880	£2,469	£2,743	£2,870

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Affordable Housing

- Social Rent
– £1,315/m²
- Affordable Rent
– £2,080/m²
- Shared Ownership
– 70% OMV, 50% Share; Rent 2.75%
- First Homes
– 70% OMV / £250,000 cap

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Older Peoples Housing

	Area (m ²)	£	£/m ²
3 bed semi-detached		£290,000	
1 bed Sheltered	50	217,500	4,183
2 bed Sheltered	75	290,000	4,028
1 bed Extracare	65	271,875	4,943
2 bed Extracare	80	362,500	4,833



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Student Housing

		Cluster	Studio
Rent per week		£135	£190
Letting Year	weeks	44	44
Bad Debts	3%	-£178	-£251
Rent per year		£5,762	£8,109
Management etc	%	25%	25%
Net Rent		£4,321	£6,082
Yield		5.50%	5.50%
Value per room	£	£78,570	£110,580



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Non-Residential Values

	Rent per sqm	Yield	Rent free period	Value	Assumption
Offices Park	£150	6.50%	1.0	£2,167	£2,170
Smaller offices	£150	7.50%	1.0	£1,860	£1,860
Industrial	£100	5.50%	1.0	£1,723	£1,725
Smaller Industrial	£100	7.00%	1.0	£1,335	£1,430
Retail (Prime)	£350	7.50%	1.0	£4,341	£4,350
Retail (Elsewhere)	£175	9.00%	1.0	£1,784	£1,800
Supermarket	£250	4.50%	1.0	£5,316	£5,300
Retail warehouse	£200	5.50%	2.0	£3,267	£3,270



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Land Registry PPD

Site	Date approved	ha	Units	Aff %	£106 per unit	£/ha	£/unit
Meadow Hill, Cooks Lane, Wigston	11.05.2017	2.36	53	21%	£7,164	£753,211	£33,539
Alpha House, Countesthorpe Road, South Wigston LE18 4PJ	15.08.2018	0.1504	14	14%	£1,324	£3,470,745	£37,286
89 Long Street, Wigston, LE18 2AJ	19.09.2018	0.2438	19	0%	£3,185		
Land off Welford Road, Wigston, Leicestershire (St Petrox Nursery)	10.10.2018	1.38	43	21%	£6,904	£1,978,261	£1,978,261
Land at 53-59 Queens Drive, Wigston, Leicestershire	27.11.2018	0.0926	15	20%	£1,021	£1,187,905	£1,187,905
Land at Newton Lane, Wigston (Phase 1A)	27.03.2020	8.75	482	20%	£5,175		
Land Opposite Stoughton Park Farm, Gartree Road, Oadby	15.10.2019	13.5	310	30%		£1,849,630	£80,548
Land north of The Cedars, Welford Road, Wigston	08.11.2019	1.3	36	22%	£14,510	£986,435	£35,621
Land South of Newton Lane, Wigston (Supplemental)	16.10.2020						
#1-43 Canal Street, Wigston	29.01.2021	0.036	13	0%	£871		
Cottage Farm, Glen Road, Oadby	15.06.2021	17.2	350	30%	£9,971	£1,482,558	£72,857
Land off Welford Road, Wigston, Leicestershire	18.07.2019	1.38	43	0%	£398		
Former R F Brookes Site, Magna Road, Wigston	27.10.2021	2.17				£1,658,986	
Land Adjacent To 26-28 Station Road, Wigston	25.03.2022	0.12	12		£935		
Land South of Newton Lane, Wigston, (Phase 1B)	14.10.2022	2.52	38	21%			
Land East of Welford Road (Phase 2B)	24.02.2023	40.89	650	20%			
Arriva Midlands, Station Street, Wigston	04.11.2022	0.8	45	9%	£3,755	£2,125,000	£37,778



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Existing Use Value £/ha

- Agricultural Land £25,000/ha
- Paddock Land £50,000/ha
- Previously Developed £600,000/ha

41



41

Development Costs 1

- Construction BCIS
 - Generally Median
 - > 200 units Lower Q
- Site Costs 5% to 15%
- Brownfield +5%
- Fees 8%
- Contingencies 2.5% / 5%

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42

Development Costs 2

- Interest 7%
- Developer's Return 17.5% Market Housing
6% Affordable
- Sales 2.5% + 1%



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Starting Policies

- Affordable Housing 30% as 50% Social Rent, 17% Affordable Rent 33% Affordable Home Ownership.
- Design 100% Part M4(2), 10% Market Housing Part M4(3)a, 20% Affordable Housing Part M4(3)a, Water efficiency 110 LPPPD, 10% Biodiversity Net Gain, FHS Option 1.
- Developer Contributions
 - Typologies £5,000 per unit
 - Strategic sites £25,000 per unit
 - Plus open space maintenance as per calculator.

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Modelling – based on Availability

		Current Use	Units	Area Ha			Density Units/ha		Density m ² /ha		
				Total	Gross	Net	%	Gross		Net	
1	Greenfield 4000	Green	Agricultural	4,000	200,000	200,000	100,000	50.0%	20.00	40.00	3,440
2	Greenfield 1500	Green	Agricultural	1,500	75,000	75,000	37,500	50.0%	20.00	40.00	3,444
3	Greenfield 750	Green	Agricultural	750	30,000	30,000	18,750	62.5%	25.00	40.00	3,446
4	Greenfield 250	Green	Agricultural	250	10,000	10,000	6,250	62.5%	25.00	40.00	3,458
5	Greenfield 100	Green	Agricultural	100	4,000	4,000	2,500	62.5%	25.00	40.00	3,475
6	Greenfield 40	Green	Agricultural	40	1,212	1,212	1,000	82.5%	33.00	40.00	3,429
7	Greenfield 20	Green	Agricultural	20	0,606	0,606	0,500	82.5%	33.00	40.00	3,444
8	Greenfield 12	Green	Paddock	12	0,300	0,300	0,300	100.0%	40.00	40.00	3,443
9	Greenfield 9	Green	Paddock	9	0,225	0,225	0,225	100.0%	40.00	40.00	3,844
10	Greenfield 6	Green	Paddock	6	0,150	0,150	0,150	100.0%	40.00	40.00	4,120
11	Greenfield 250 LD	Green	Agricultural	250	13,333	13,333	8,333	62.5%	18.75	30.00	2,735
12	Greenfield 100 LD	Green	Agricultural	100	5,333	5,333	3,333	62.5%	18.75	30.00	2,726
13	Greenfield 40 LD	Green	Agricultural	40	1,611	1,611	1,333	82.5%	24.75	30.00	2,739
14	Greenfield 20 LD	Green	Agricultural	20	0,808	0,808	0,667	82.5%	24.75	30.00	2,753
15	Greenfield 12 LD	Green	Agricultural	12	0,485	0,485	0,400	82.5%	24.75	30.00	2,788
16	Greenfield 9 LD	Green	Paddock	9	0,300	0,300	0,300	100.0%	30.00	30.00	3,017
17	Greenfield 6 LD	Green	Paddock	6	0,200	0,200	0,200	100.0%	30.00	30.00	3,680
18	Brownfield 100	Brown	PDL	100	4,000	4,000	2,500	62.5%	25.00	40.00	3,368
19	Brownfield 40	Brown	PDL	40	1,212	1,212	1,000	82.5%	33.00	40.00	3,323
20	Brownfield 20	Brown	PDL	20	0,606	0,606	0,500	82.5%	33.00	40.00	3,410
21	Brownfield 12	Brown	PDL	12	0,300	0,300	0,300	100.0%	40.00	40.00	3,443
22	Central 100	Brown	PDL	100	3,200	3,200	2,000	62.5%	31.25	50.00	3,928
23	Central 40	Brown	PDL	40	0,970	0,970	0,800	82.5%	41.25	50.00	3,946
24	Central 20	Brown	PDL	20	0,400	0,400	0,400	100.0%	50.00	50.00	4,270
25	Central 60 Flats	Brown	PDL	60	0,727	0,727	0,600	82.5%	82.50	100.00	6,813
26	Central Flats 20	Brown	PDL	20	0,222	0,222	0,222	100.0%	90.00	90.00	6,336
27	5 of Gartree Road, E of Stoughton Road	Green	Agricultural	600	33,650	32,000	20,000	59.4%	18.75	30.00	2,723
28	5 of Gartree Road, N of A6	Green	Agricultural	1,000	60,000	66,667	33,333	55.6%	15.00	30.00	2,723
29	Wigston Meadows 3	Green	Agricultural	500	26,000	26,667	16,667	62.5%	18.75	30.00	2,723
30	Land at Newton Lane	Green	Agricultural	1,150	78,870	76,667	38,333	50.0%	15.00	30.00	2,723

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A Pragmatic Viability Test

We are NOT trying to replicate a particular business model
Test should be broadly representative

‘Existing use value plus’
– reality checked against market value

- Will EUV Plus provide landowner’s premiums?
- Land owner’s have expectations (*life changing?*)
- Will land come forward?

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Benchmark Land Value?

- **Brownfield Site**
EUV + 20%
- **Greenfield Sites**
Generally EUV + £300,000/ha
Strategic Sites? EUV x10

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Very Early Results

- Subject change to reflect the consultation
- For illustrative purposes only
- Based on 30% affordable

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Moving Forward

- Circulate presentation
- Circulate rough and ready first draft of report

- Comments by:

Midday Friday 4th October 2024

to

planningpolicy@oadby-wigston.gov.uk



Appendix 4 – Consultation Questionnaire

The pages in this appendix are not numbered.



Name	
Firm / Developer	
On behalf of	
Site	
Date	

Whole Plan Viability Assessment – 11th September 2024 Consultation

1. Oadby and Wigston Borough Council (O&WBC / the Council) is reviewing the Oadby and Wigston Local Plan which was adopted in 2019. The Council has recently completed consultation on its emerging draft New Local Plan Preferred Options (Regulation 18) and plans to submit the New Local Plan in Spring 2025 to the Planning Inspectorate. HDH has been appointed by the Council to undertake this Whole Plan Viability Assessment to further inform the plan-making process. As part of its preparation, the new Local Plan needs to be tested to ensure the planned development is deliverable in line with tests set out in the National Planning Policy Framework (NPPF) and National Planning Practice Guidance (PPG).
2. A pre-consultation draft report has been prepared for comment. It is an early working draft setting out the proposed methodology, modelling and assumptions. It is inevitable that some of these will change as a result of the consultation. This early draft report does not include results or recommendations, these will be included following feedback on the base assumptions – and thus ensure that the analysis is firmly based and robust.
3. This questionnaire is being circulated to landowners, site promoters, developers, housing associations, agents and others involved in the local development markets. Consultees are invited to comment on any aspect of the draft report. This questionnaire has been prepared to facilitate comments, however there is no need to use the questionnaire form, or to limit the responses to the particular questions or topics.
4. The pre-consultation draft report sets out the evidence as collated by HDH. It draws on a wide range of sources. It is important that responses submitted through this consultation are supported by evidence. Comments that simply observe a particular assumption is too low or too high are not helpful in establishing the correct assumption. Responses need to be supported by evidence, or alternatively point to sources of evidence that HDH can draw on and use to evidence the changes made in the next iteration of this viability assessment.
5. Please do not feel that you need to comment to all aspects of the report – please comment of those areas where you have expertise. Where there are areas of agreement it is useful for these to be acknowledged.

**Please return to planningpolicy@oadby-wigston.gov.uk
before Midday, Friday 4th October 2024**

6. The pre-consultation report is set out in Chapters as follows:

Chapter 1

7. This chapter sets out the context to this report.

8. It is important to note that the HDH is a firm of Chartered Surveyors and is therefore regulated by the RICS. The report is prepared in line with the requirements of *Financial viability in planning: conduct and reporting. 1st edition, May 2019*. It is mandatory for Chartered Surveyors to follow this guidance, including surveyors responding to this consultation.

9. Please provide any comments on the context and scope of the project.

Context
Response.

Chapter 2

10. This chapter sets out the approach to viability testing, including a review of the requirements of the NPPF and the updated PPG.

11. Please provide any comments on the overall approach taken.

Regulation and Framework.
Response.

Chapter 3

12. This chapter sets out the methodology used. Please provide any comments with regard to the methodology used, including the use of the 'Existing Use Value Plus' approach.

Methodology
Response.

Chapter 4

13. This chapter sets out an assessment of the housing market, including market and affordable housing, with the purpose of establishing the worth of different types of housing in different geographical areas. Please provide any comments on the assumptions proposed, providing evidence to support the comments made:
14. The market housing assumptions are set out in Table 4.7.

Market Housing Values - Typologies
Response.

15. The value assumptions for the Build to Rent sector are set out in paragraph 4.47.

Build to Rent Housing Values
Response.

16. The affordable housing assumptions are set out in paragraphs 4.52, 4.58, 4.59 and 4.60.

Affordable Housing Values
Response.

17. The assumptions for specialist older peoples housing are set out in Paragraph 4.66.

Older Peoples Housing Values
Response.

18. The assumptions for student housing are set out in Table 4.17.

Student Housing Values
Response.

Chapter 5

19. This chapter includes an assessment of the non-residential market. The assumptions for non-residential uses are set out in Table 5.1 at the end of Chapter 5. Are these in line with your understanding of the market?

Non-Residential Values
Response.

Chapter 6

20. This chapter includes an assessment of the approach to Existing Use Value and to establishing Benchmark Land Value.
21. The EUV assumptions are set out in Table 6.5. Are these in line with the current market?

EUV Assumptions
Response.

22. The BLV assumptions are set out in Paragraph 6.27. Does the BLV provide an adequate landowner's premium? If not, why not, and what assumption should be used – and why?

BLV Assumptions
Response.

Chapter 7

23. The cost and general development assumptions to be used in the development appraisals are set out through this chapter. Do the assumptions used reflect current development costs in the District?

Construction and Development Costs
Response.

Chapter 8

24. This chapter includes a summary of a range of policy requirements that the Council is considering, together with our understanding of how they are implemented and whether they add to the costs of development. In addition, details of the emerging policy areas are set out.
25. Does this correspond to the working of the policies on the ground?

Current local policy requirements
Response.

26. Are there other emerging areas of national policy that should be taken into account?

Emerging national policy requirements
Response.

Chapter 9

27. The modelling will be based on the expected development to come forward under the Local Plan Review.
28. Do the typologies reflect the expected range of residential development?

Typologies
Response.

29. Do the assumptions (such as gross/net and density) reflect local practice?

Modelling Assumptions
Response.

30. Several non-residential uses have been modelled, do others need to be included?

Non-residential development modelling assumptions
Response.

Chapter 10

31. In due course this chapter will set the results of the appraisals and consideration of residential development.

Chapter 11

32. In due course this chapter will set the results of the appraisals and consideration of residential development.

Chapter 12

33. In due course this chapter will set out the findings and recommendations.

34. It is planned to test the following scenarios:
- a. Housing
 - Affordable Housing
 - i. Overall requirement
 - ii. Tenure Mix, Social Rent / Affordable Rent / Affordable Home Ownership / First Homes
 - Accessible and Adaptable Standards
 - b. Biodiversity net gain, over national requirements
 - c. Water Standards
 - d. Climate Change
 - Towards zero carbon (different steps), district heating
 - e. Developer Contributions s106, Open Space Contributions.
 - f. Relationship between developer contributions and affordable housing
 - g. Custom and self build.

35. Should further sensitivity testing be carried out?

Development Scenarios and Sensitivity Testing
Response.

Thank you for your assistance with this consultation. Please return this questionnaire (or other response) as per the instructions on Page 1.

Appendix 5 – Consultation Notes

11.09.24 OWBC Local Plan Viability Assessment, Stakeholder Workshop

SDH: do we have any developers specialising in older persons housing here?

No response

SDH: Any comments on student housing numbers?

No response

SDH: Any comments on non-residential values?

No response

SDH: Any comments on land values?

No response

SDH: Any comments on development costs?

No response

SDH: have looked at rents for social rent and affordable rent, and for affordable rent assuming an 80% cap of market rent but capped at the local housing allowance cap. Is this what happens in the Borough?

Chris Eyre: not capped at the local housing allowance rate but affordable rents don't meet local housing allowance rate so at the moment not tipping over into the threshold. But not far from it in some categories for example single person accommodation.

SDH: Any specialist housing developers in the room?

No response

SDH: Any comments on student housing?

No response

SDH: Any comments on assumptions on land prices that have been used?

No response

SDH: Any comments on developer return?

No response

JT: confirmed County Council will be doing a refresh and consultation on their S106 policy. Going to cabinet in January. Currently adding detail into the draft policy and giving extra information on what they are looking for.

SDH: is £25,000 developer contribution sum sufficient per dwelling?

JT: No. There may be a small period of pain rather than gain in order to get money in.

SDH: OWBC are in tight trajectory to submit the Plan, any draft information, even if subject to change, will be useful.

JT: Agreed.

NAC: most developments in OWBC will be new schools which have a premium on cost per dwelling so higher than standard contribution asked for, so County are drafting drawings up for each size of school and costs either per place or per dwelling

SDH: it would be interesting to have an understanding on the calculation of school places per thousand new residents or per dwelling.

NAC: usually get total places from housing and divide per dwelling for costs. Recognise the sum is above national levels for new schools.

JT: The County Council is looking at ways on how to make schools more affordable – looking at multiple storeys, sizes, layout and specifications as costs have increased. Any ideas and positive examples welcome.

NAC: An example is building a new forest school in Coalville where 30% lessons taught outside

SDS: need understanding of worst-case scenario if all costs apply and test a range over and below that

SDH: Any comments on benchmark land values?

No response

SDH: Any further comments, questions or observations? Reminded the group that the deadline to comment on viability is Friday 4th October

EM: thanked SDH for his presentation

Appendix 6 – Landmark Price Paid Data

2020 – 2024

All Sales

Count of Sale Value	Column Label	Flat	Semi-detached	Terraced	Grand Total
Row Labels	Detached				
Oadby Brocks Hill	151		117	6	274
Oadby Grange	130	6	31	14	181
Oadby St Peter's	29	39	116	42	226
Oadby Uplands	57	1	95	12	165
Oadby Woodlands	117		36	9	162
South Wigston	44	9	193	161	407
Wigston All Saints	72	24	133	62	291
Wigston Fields	37		190	70	297
Wigston Meadowcourt	259	3	174	79	515
Wigston St Wolstan's	81	2	176	29	288
Grand Total	977	84	1,261	484	2,806

Average of Sale Value	Column Label	Flat	Semi-detached	Terraced	Grand Total
Row Labels	Detached				
Oadby Brocks Hill	£384,854		£291,727	£285,833	£342,920
Oadby Grange	£631,435	£140,333	£335,302	£222,282	£532,789
Oadby St Peter's	£370,017	£152,162	£273,310	£190,697	£249,461
Oadby Uplands	£393,925	£110,000	£271,552	£276,792	£313,228
Oadby Woodlands	£387,912		£262,736	£225,111	£351,050
South Wigston	£309,551	£116,139	£221,785	£171,588	£209,080
Wigston All Saints	£353,105	£114,615	£237,819	£205,035	£249,197
Wigston Fields	£322,940		£241,827	£208,450	£244,065
Wigston Meadowcourt	£401,078	£121,000	£257,698	£201,596	£320,403
Wigston St Wolstan's	£351,210	£145,500	£258,777	£230,741	£281,164
Grand Total	£411,555	£134,956	£255,553	£197,791	£296,297

Average of £ per sqm	Column Label				
Row Labels	Detached	Flat	Semi-detached	Terraced	Grand Total
Oadby Brocks Hill	£3,501		£3,273	£3,558	£3,408
Oadby Grange	£4,061	£2,207	£3,283	£2,934	£3,771
Oadby St Peter's	£3,184	£2,566	£3,477	£3,005	£3,183
Oadby Uplands	£3,334	£2,157	£3,120	£2,753	£3,160
Oadby Woodlands	£3,575		£3,237	£3,427	£3,487
South Wigston	£2,931	£2,282	£2,934	£2,485	£2,743
Wigston All Saints	£3,123	£2,256	£2,976	£2,696	£2,887
Wigston Fields	£3,442		£2,875	£2,580	£2,874
Wigston Meadowcourt	£3,259	£2,328	£3,260	£3,164	£3,242
Wigston St Wolstan's	£3,246	£2,119	£3,045	£2,943	£3,090
Grand Total	£3,418	£2,400	£3,102	£2,759	£3,135

Newbuild Sales

Count of Sale Value	Column Label			
Row Labels	Detached	Semi-detached	Terraced	Grand Total
Oadby Brocks Hill	56	21		77
Oadby Grange	29	8	1	38
Wigston All Saints	30	4		34
Wigston Meadowcourt	168	51	8	227
Grand Total	283	84	9	376

Average of Sale Value	Column Label			
Row Labels	Detached	Semi-detached	Terraced	Grand Total
Oadby Brocks Hill	£399,954	£291,738		£370,440
Oadby Grange	£524,705	£347,981	£266,500	£480,705
Wigston All Saints	£388,600	£261,900		£373,694
Wigston Meadowcourt	£436,278	£301,687	£285,058	£400,710
Grand Total	£433,097	£301,714	£282,996	£400,153

Average of £ per sqm	Column Labels			
Row Labels	Detached	Semi-detached	Terraced	Grand Total
Oadby Brocks Hill	£3,595	£3,465		£3,560
Oadby Grange	£3,985	£3,801	£4,298	£3,955
Wigston All Saints	£3,274	£3,492		£3,300
Wigston Meadowcourt	£3,161	£3,242	£3,461	£3,190
Grand Total	£3,343	£3,363	£3,554	£3,353

2020

All Sales

Count of Sale Value	Column Labels				
Row Labels	Detached	Flat	Semi-detached	Terraced	Grand Total
Oadby Brocks Hill	52		42		94
Oadby Grange	20	1	4	4	29
Oadby St Peter's	8	3	26	5	42
Oadby Uplands	14		25	3	42
Oadby Woodlands	22		7	3	32
South Wigston	11	4	33	30	78
Wigston All Saints	13	2	34	17	66
Wigston Fields	7		40	16	63
Wigston Meadowcourt	67	1	28	17	113
Wigston St Wolstan's	19		48	5	72
Grand Total	233	11	287	100	631

Average of Sale Value	Column Labels				
Row Labels	Detached	Flat	Semi-detached	Terraced	Grand Total
Oadby Brocks Hill	£383,494		£266,762		£331,337
Oadby Grange	£624,463	£126,000	£254,000	£211,738	£499,248
Oadby St Peter's	£321,250	£108,583	£248,162	£191,600	£245,380
Oadby Uplands	£355,036		£265,460	£218,333	£291,952
Oadby Woodlands	£341,337		£247,143	£217,333	£309,107
South Wigston	£286,295	£101,875	£197,909	£152,317	£187,913
Wigston All Saints	£351,819	£105,000	£209,607	£186,129	£228,402
Wigston Fields	£258,571		£218,150	£178,781	£212,643
Wigston Meadowcourt	£393,520	£105,000	£238,213	£176,029	£319,764
Wigston St Wolstan's	£332,579		£227,651	£197,500	£253,247
Grand Total	£384,973	£106,750	£233,518	£176,862	£278,254

Average of £ per sqm	Column Label				
Row Labels	Detached	Flat	Semi-detached	Terraced	Grand Total
Oadby Brocks Hill	£3,335		£3,139		£3,252
Oadby Grange	£3,908	£2,291	£2,560	£2,730	£3,503
Oadby St Peter's	£2,883	£2,023	£3,282	£2,858	£3,041
Oadby Uplands	£3,083		£2,865	£2,550	£2,911
Oadby Woodlands	£3,108		£3,186	£3,189	£3,136
South Wigston	£2,626	£1,970	£2,576	£2,223	£2,422
Wigston All Saints	£2,986	£2,122	£2,657	£2,461	£2,653
Wigston Fields	£2,811		£2,609	£2,378	£2,566
Wigston Meadowcourt	£2,999	£2,283	£2,852	£2,822	£2,932
Wigston St Wolstan's	£2,844		£2,727	£2,741	£2,763
Grand Total	£3,126	£2,079	£2,825	£2,507	£2,878

Newbuild Sales

Count of Sale Value	Column Label		
Row Labels	Detached	Semi-detached	Grand Total
Oadby Brocks Hill	28	15	43
Wigston All Saints	7		7
Wigston Meadowcourt	49	10	59
Grand Total	84	25	109

Average of Sale Value	Column Label		
Row Labels	Detached	Semi-detached	Grand Total
Oadby Brocks Hill	£383,111	£280,717	£347,392
Wigston All Saints	£384,093		£384,093
Wigston Meadowcourt	£427,944	£298,170	£405,948
Grand Total	£409,345	£287,698	£381,445

Average of £ per sqm	Column Label		
Row Labels	Detached	Semi-detached	Grand Total
Oadby Brocks Hill	£3,532	£3,235	£3,428
Wigston All Saints	£3,196		£3,196
Wigston Meadowcourt	£2,949	£2,844	£2,931
Grand Total	£3,164	£3,078	£3,144

2021

All Sales

Count of Sale Value	Column Label				
Row Labels	Detached	Flat	Semi-detached	Terraced	Grand Total
Oadby Brocks Hill	45		36	3	84
Oadby Grange	37	1	7	3	48
Oadby St Peter's	9	6	33	16	64
Oadby Uplands	23		42	3	68
Oadby Woodlands	36		15	2	53
South Wigston	16	2	69	54	141
Wigston All Saints	41	4	43	17	105
Wigston Fields	16		69	18	103
Wigston Meadowcourt	87	1	57	22	167
Wigston St Wolstan's	34		56	16	106
Grand Total	344	14	427	154	939

Average of Sale Value	Column Label				
Row Labels	Detached	Flat	Semi-detached	Terraced	Grand Total
Oadby Brocks Hill	£372,377		£298,710	£271,000	£337,185
Oadby Grange	£661,699	£101,000	£347,714	£212,500	£576,153
Oadby St Peter's	£382,278	£151,675	£270,545	£194,719	£256,157
Oadby Uplands	£388,641		£273,595	£270,167	£312,357
Oadby Woodlands	£374,278		£267,230	£187,500	£336,933
South Wigston	£293,688	£128,750	£214,652	£166,840	£204,091
Wigston All Saints	£354,413	£107,063	£234,026	£202,441	£271,084
Wigston Fields	£311,674		£235,669	£207,278	£242,514
Wigston Meadowcourt	£387,752	£118,000	£248,915	£193,022	£313,096
Wigston St Wolstan's	£342,059		£250,576	£211,438	£274,012
Grand Total	£397,309	£129,629	£250,517	£191,967	£292,889

Average of £ per sqm	Column Labels				
Row Labels	Detached	Flat	Semi-detached	Terraced	Grand Total
Oadby Brocks Hill	£3,439		£3,156	£3,176	£3,311
Oadby Grange	£4,159	£1,906	£3,252	£2,964	£3,891
Oadby St Peter's	£3,013	£2,522	£3,126	£2,772	£2,967
Oadby Uplands	£3,271		£3,051	£2,193	£3,094
Oadby Woodlands	£3,412		£3,145	£3,506	£3,333
South Wigston	£2,991	£2,404	£2,747	£2,364	£2,623
Wigston All Saints	£3,122	£2,089	£2,906	£2,607	£2,909
Wigston Fields	£3,363		£2,769	£2,571	£2,828
Wigston Meadowcourt	£3,123		£3,114	£2,804	£3,084
Wigston St Wolstan's	£3,145		£2,942	£2,880	£3,004
Grand Total	£3,308	£2,323	£2,955	£2,609	£3,024

Newbuild Sales

Count of Sale Value	Column Labels			
Row Labels	Detached	Semi-detached	Terraced	Grand Total
Oadby Brocks Hill	18			18
Wigston All Saints	22	4		26
Wigston Meadowcourt	54	11	2	67
Grand Total	94	15	2	111

Average of Sale Value	Column Labels			
Row Labels	Detached	Semi-detached	Terraced	Grand Total
Oadby Brocks Hill	£404,925			£404,925
Wigston All Saints	£389,064	£261,900		£369,500
Wigston Meadowcourt	£418,943	£302,905	£297,495	£396,267
Grand Total	£409,266	£291,970	£297,495	£391,401

Average of £ per sqm	Column Labels			
Row Labels	Detached	Semi-detached	Terraced	Grand Total
Oadby Brocks Hill	£3,523			£3,523
Wigston All Saints	£3,292	£3,492		£3,323
Wigston Meadowcourt	£3,090	£2,959	£2,861	£3,061
Grand Total	£3,220	£3,101	£2,861	£3,197

2022

All Sales

Count of Sale Value	Column Label				
Row Labels	Detached	Flat	Semi-detached	Terraced	Grand Total
Oadby Brocks Hill	26		17	1	44
Oadby Grange	45	4	9	3	61
Oadby St Peter's	4	14	26	12	56
Oadby Uplands	14		13	3	30
Oadby Woodlands	27		9	3	39
South Wigston	14	2	58	52	126
Wigston All Saints	12	12	38	18	80
Wigston Fields	6		41	22	69
Wigston Meadowcourt	71	1	54	23	149
Wigston St Wolstan's	17	1	40	5	63
Grand Total	236	34	305	142	717

Average of Sale Value	Column Label				
Row Labels	Detached	Flat	Semi-detached	Terraced	Grand Total
Oadby Brocks Hill	£396,335		£312,544	£300,000	£361,772
Oadby Grange	£599,811	£153,750	£331,389	£241,667	£513,344
Oadby St Peter's	£369,750	£157,607	£294,731	£175,065	£240,166
Oadby Uplands	£425,000		£288,731	£311,667	£354,617
Oadby Woodlands	£409,078		£278,504	£266,333	£367,965
South Wigston	£343,357	£118,875	£233,603	£181,420	£222,441
Wigston All Saints	£358,329	£114,833	£255,293	£218,636	£241,432
Wigston Fields	£301,583		£261,098	£224,864	£253,065
Wigston Meadowcourt	£422,381	£140,000	£265,909	£205,087	£330,236
Wigston St Wolstan's	£353,559	£116,000	£289,027	£271,100	£302,271
Grand Total	£435,111	£138,037	£269,161	£205,976	£305,052

Average of £ per sqm	Column Labels				
Row Labels	Detached	Flat	Semi-detached	Terraced	Grand Total
Oadby Brocks Hill	£3,877		£3,510	£3,846	£3,731
Oadby Grange	£4,084	£2,261	£3,568	£2,977	£3,826
Oadby St Peter's	£3,938	£2,662	£3,733	£3,180	£3,355
Oadby Uplands	£3,479		£3,514	£3,189	£3,464
Oadby Woodlands	£3,800		£3,489	£3,519	£3,707
South Wigston	£3,133	£2,399	£3,183	£2,724	£2,979
Wigston All Saints	£3,222	£2,249	£3,255	£2,742	£2,973
Wigston Fields	£3,952		£3,178	£2,775	£3,121
Wigston Meadowcourt	£3,481	£2,373	£3,421	£3,486	£3,453
Wigston St Wolstan's	£3,555	£1,841	£3,306	£2,907	£3,325
Grand Total	£3,668	£2,421	£3,353	£2,948	£3,333

Newbuild Sales

Count of Sale Value	Column Labels			
Row Labels	Detached	Semi-detached	Terraced	Grand Total
Oadby Brocks Hill	3	1		4
Oadby Grange	25	4		29
Wigston All Saints	1			1
Wigston Meadowcourt	49	18	2	69
Grand Total	78	23	2	103

Average of Sale Value	Column Labels			
Row Labels	Detached	Semi-detached	Terraced	Grand Total
Oadby Brocks Hill	£432,650	£318,000		£403,988
Oadby Grange	£526,380	£328,000		£499,017
Wigston All Saints	£409,950			£409,950
Wigston Meadowcourt	£443,522	£294,476	£314,245	£400,893
Grand Total	£469,230	£301,329	£314,245	£428,728

Average of £ per sqm	Column Labels			Grand Total
Row Labels	Detached	Semi-detached	Terraced	Grand Total
Oadby Brocks Hill	£3,828	£4,025		£3,877
Oadby Grange	£3,959	£3,945		£3,957
Wigston All Saints	£3,416			£3,416
Wigston Meadowcourt	£3,351	£3,406	£3,022	£3,356
Grand Total	£3,565	£3,527	£3,022	£3,546

2023

All Sales

Count of Sale Value	Column Labels			Grand Total	
Row Labels	Detached	Flat	Semi-detached	Terraced	Grand Total
Oadby Brocks Hill	26		21	2	49
Oadby Grange	24		11	4	39
Oadby St Peter's	7	14	26	6	53
Oadby Uplands	5	1	12	3	21
Oadby Woodlands	27		5	1	33
South Wigston	2	1	30	21	54
Wigston All Saints	5	5	18	9	37
Wigston Fields	8		35	11	54
Wigston Meadowcourt	33		34	15	82
Wigston St Wolstan's	10	1	25	3	39
Grand Total	147	22	217	75	461

Average of Sale Value	Column Labels			Grand Total	
Row Labels	Detached	Flat	Semi-detached	Terraced	Grand Total
Oadby Brocks Hill	£403,641		£314,345	£301,000	£361,182
Oadby Grange	£640,102		£360,168	£225,625	£518,636
Oadby St Peter's	£393,000	£161,393	£281,915	£216,000	£257,289
Oadby Uplands	£443,900	£110,000	£269,413	£307,000	£308,736
Oadby Woodlands	£399,987		£242,700	£200,000	£370,095
South Wigston	£337,500	£142,500	£239,283	£184,143	£219,685
Wigston All Saints	£342,800	£123,400	£263,278	£214,667	£243,297
Wigston Fields	£417,813		£256,857	£221,591	£273,519
Wigston Meadowcourt	£405,754		£276,861	£226,799	£319,574
Wigston St Wolstan's	£400,850	£175,000	£284,971	£321,833	£314,699
Grand Total	£440,525	£150,182	£275,504	£220,340	£313,169

Average of £ per sqm	Column Label				
Row Labels	Detached	Flat	Semi-detached	Terraced	Grand Total
Oadby Brocks Hill	£3,603		£3,502	£3,986	£3,577
Oadby Grange	£3,986		£3,329	£3,065	£3,701
Oadby St Peter's	£3,298	£2,685	£3,638	£3,465	£3,300
Oadby Uplands	£3,344	£2,157	£3,410	£2,962	£3,273
Oadby Woodlands	£3,639		£3,123	£3,704	£3,560
South Wigston	£2,297	£2,740	£3,205	£2,582	£2,927
Wigston All Saints	£3,107	£2,423	£3,055	£3,268	£3,014
Wigston Fields	£3,616		£3,059	£2,511	£3,028
Wigston Meadowcourt	£3,705		£3,556	£3,520	£3,611
Wigston St Wolstan's	£3,790	£2,397	£3,342	£3,680	£3,453
Grand Total	£3,655	£2,591	£3,331	£3,032	£3,350

Newbuild Sales

Count of Sale Value	Column Label			
Row Labels	Detached	Semi-detached	Terraced	Grand Total
Oadby Brocks Hill	7	5		12
Oadby Grange	3	4	1	8
Wigston Meadowcourt	16	12	4	32
Grand Total	26	21	5	52

Average of Sale Value	Column Label			
Row Labels	Detached	Semi-detached	Terraced	Grand Total
Oadby Brocks Hill	£440,529	£319,550		£390,121
Oadby Grange	£430,667	£367,963	£266,500	£378,794
Wigston Meadowcourt	£498,120	£314,317	£264,245	£399,960
Grand Total	£474,832	£325,781	£264,696	£394,433

Average of £ per sqm	Column Label			
Row Labels	Detached	Semi-detached	Terraced	Grand Total
Oadby Brocks Hill	£3,933	£4,045		£3,979
Oadby Grange	£4,283	£3,656	£4,298	£3,971
Wigston Meadowcourt	£3,466	£3,587	£3,982	£3,575
Grand Total	£3,686	£3,709	£4,045	£3,730

2024

All Sales

Count of Sale Value	Column Label				
Row Labels	Detached	Flat	Semi-detached	Terraced	Grand Total
Oadby Brocks Hill	2		1		3
Oadby Grange	4				4
Oadby St Peter's	1	2	5	3	11
Oadby Uplands	1		3		4
Oadby Woodlands	5				5
South Wigston	1		3	4	8
Wigston All Saints	1	1		1	3
Wigston Fields			5	3	8
Wigston Meadowcourt	1		1	2	4
Wigston St Wolstan's	1		7		8
Grand Total	17	3	25	13	58

Average of Sale Value	Column Label				
Row Labels	Detached	Flat	Semi-detached	Terraced	Grand Total
Oadby Brocks Hill	£307,500		£260,000		£291,667
Oadby Grange	£690,113				£690,113
Oadby St Peter's	£490,000	£116,250	£266,200	£179,667	£235,682
Oadby Uplands	£375,000		£227,833		£264,625
Oadby Woodlands	£511,500				£511,500
South Wigston	£290,000		£245,000	£186,500	£221,375
Wigston All Saints	£305,000	£117,500		£239,000	£220,500
Wigston Fields			£253,000	£205,167	£235,063
Wigston Meadowcourt	£400,000		£209,000	£284,050	£294,275
Wigston St Wolstan's	£480,000		£271,429		£297,500
Grand Total	£486,644	£116,667	£255,340	£208,277	£305,415

Average of £ per sqm	Column Label				
Row Labels	Detached	Flat	Semi-detached	Terraced	Grand Total
Oadby Brocks Hill	£2,922		£3,377		£3,074
Oadby Grange	£4,138				£4,138
Oadby St Peter's	£3,333	£1,995	£4,378	£2,750	£3,406
Oadby Uplands	£5,859		£2,976		£3,697
Oadby Woodlands	£4,541				£4,541
South Wigston	£3,537		£3,418	£2,503	£2,912
Wigston All Saints	£3,506	£2,448		£2,096	£2,683
Wigston Fields			£2,644	£2,464	£2,593
Wigston Meadowcourt	£2,797		£3,371	£3,452	£3,268
Wigston St Wolstan's	£4,034		£3,182		£3,289
Grand Total	£4,002	£2,146	£3,329	£2,683	£3,319

Newbuild Sales

Count of Sale Value	Column Label	
Row Labels	Detached	Grand Total
Oadby Grange	1	1
Grand Total	1	1

Average of Sale Value	Column Label	
Row Labels	Detached	Grand Total
Oadby Grange	£764,950	£764,950
Grand Total	£764,950	£764,950

Average of £ per sqm	Column Label	
Row Labels	Detached	Grand Total
Oadby Grange	£3,750	£3,750
Grand Total	£3,750	£3,750

Appendix 7 – Newbuild Asking Prices.

	Development	Address	Address	Postcode	Name	No Beds	Type	GIA (sqm)	Asking Price £	Asking Price £ per sqm
	Bloor	Cottage Farm	Glen Road	Oadby	LE2 4RZ	4	D	133	£452,950	£3,406
	Bloor	Cottage Farm	Glen Road	Oadby	LE2 4RZ	3	S	110	£315,000	£2,864
	Bloor	Cottage Farm	Glen Road	Oadby	LE2 4RZ	3	S	110	£317,500	£2,886
	Bloor	Cottage Farm	Glen Road	Oadby	LE2 4RZ	3	D	84	£389,950	£4,642
	Bloor	Cottage Farm	Glen Road	Oadby	LE2 4RZ	4	D	122	£439,950	£3,606
	Bloor	Cottage Farm	Glen Road	Oadby	LE2 4RZ	4	D	133	£452,950	£3,406
	DWH	Wigston Meadows	Newton Lane	Wigston	LE18 3UR	3	S		£314,995	
	DWH	Wigston Meadows	Newton Lane	Wigston	LE18 3UR	2	D	88	£359,995	£4,091
	Bellway	Stoughton Park	Gartree Road	Oadby	LE2 2GH	3	S	72	£319,950	£4,444
	Bellway	Stoughton Park	Gartree Road	Oadby	LE2 2GH	3	S	72	£319,950	£4,444
	Bellway	Stoughton Park	Gartree Road	Oadby	LE2 2GH	3	S	72	£319,950	£4,444
	Bellway	Stoughton Park	Gartree Road	Oadby	LE2 2GH	3	S	83	£369,950	£4,457
	Bellway	Stoughton Park	Gartree Road	Oadby	LE2 2GH	3	S	119	£389,950	£3,277
	Bellway	Stoughton Park	Gartree Road	Oadby	LE2 2GH	3	D	104	£399,950	£3,846
	Bellway	Stoughton Park	Gartree Road	Oadby	LE2 2GH	3	D	104	£413,950	£3,980
	Bellway	Stoughton Park	Gartree Road	Oadby	LE2 2GH	3	D	104	£413,950	£3,980
	Bellway	Stoughton Park	Gartree Road	Oadby	LE2 2GH	3	D	104	£414,950	£3,990
	Bellway	Stoughton Park	Gartree Road	Oadby	LE2 2GH	3	D	104	£414,950	£3,990
	Bellway	Stoughton Park	Gartree Road	Oadby	LE2 2GH	4	D	115	£454,950	£3,956
	Ashberry	Horwood Gardens		Oadby	LE2 2FB	3	D	126	£399,950	£3,174
	Ashberry	Horwood Gardens		Oadby	LE2 2FB	4	D	130	£469,950	£3,615
	Ashberry	Horwood Gardens		Oadby	LE2 2FB	4	D	130	£469,950	£3,615
	Ashberry	Horwood Gardens		Oadby	LE2 2FB	4	D	130	£469,950	£3,615

Ashberry	Horwood Gardens	Oadby	LE2 2FB	Camellia	4	D	140	£564,950	£4,035
Ashberry	Horwood Gardens	Oadby	LE2 2FB	Fuschia	4	D	153	£699,950	£4,575
Ashberry	Horwood Gardens	Oadby	LE2 2FB	Fuschia	4	D	153	£719,950	£4,706
Ashberry	Horwood Gardens	Oadby	LE2 2FB	Vinca	4	D	180	£709,950	£3,944
Ashberry	Horwood Gardens	Oadby	LE2 2FB	Bellflower	5	D	190	£749,950	£3,947
Ashberry	Horwood Gardens	Oadby	LE2 2FB	Bellflower	5	D	190	£769,950	£4,052



Appendix 8 - CoStar Non-Residential Data

The pages in this appendix are not numbered.



Lease Comps Summary

Lease Comps Report

Deals

Asking Rent Per Sq ft

Achieved Rent Per Sq ft

Avg. Months On Market

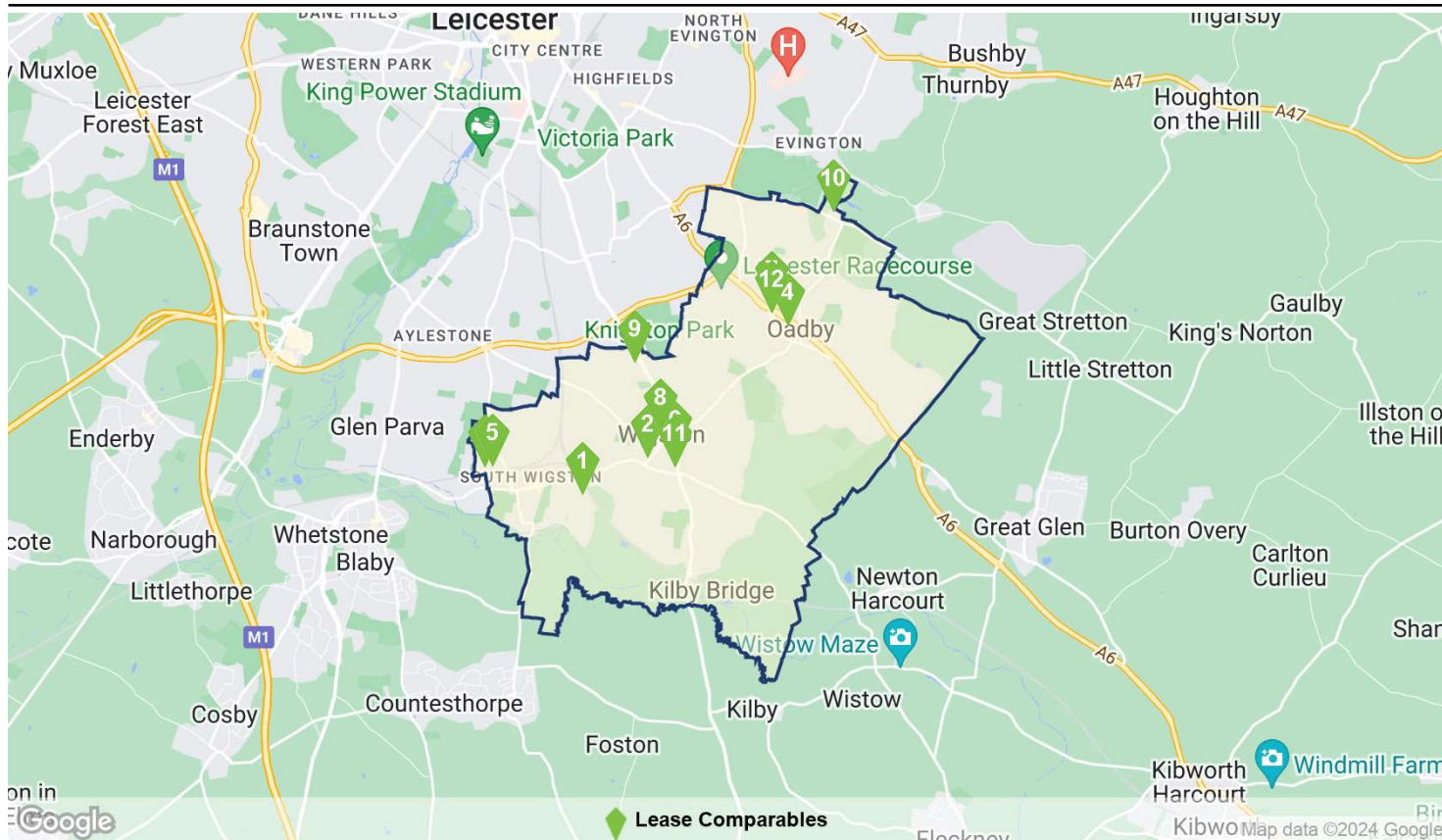
13

£10.97

£6.89

9

LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per Sq ft	9	£7.40	£10.97	£13.60	£31.25
Achieved Rent Per Sq ft	4	£5.98	£6.89	£13.51	£19.83
Effective Rent Per Sq ft	1	£4.49	£4.49	£4.49	£4.49
Asking Rent Discount	2	0.1%	0.5%	0.7%	1.2%
TI Allowance	-	-	-	-	-
Rent Free Months	1	24	24	24	24

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	9	1	9	8	28
Deal Size	13	96	11,765	1,250	57,719
Deal in Months	5	12.0	72.0	36.0	180.0
Floor Number	13	GRND	RDJ	RDJ	2

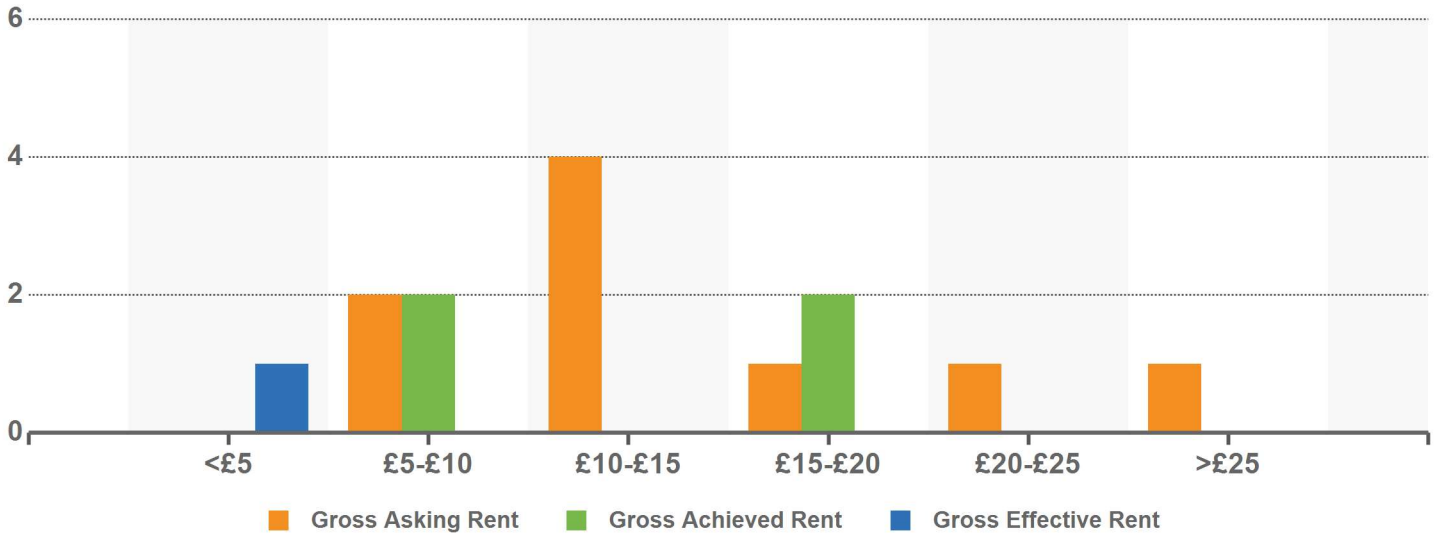
Lease Comps Summary

Lease Comps Report

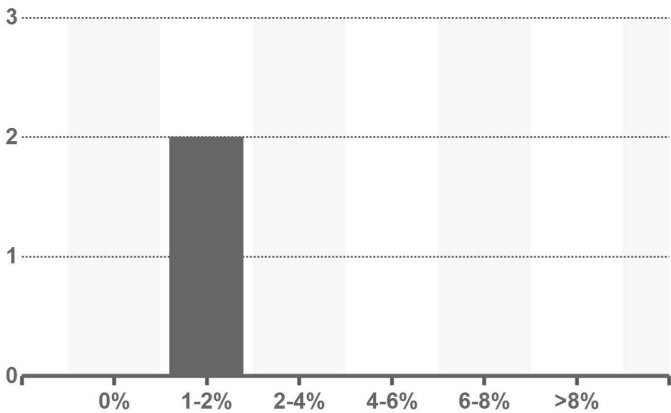
Property Name - Address	Rating	Lease				Rents	
		Sq ft Leased	Floor	Sign Date	Type	Rent	Rent Type
1 Genesis Park Magna Rd	★★★★★	18,568	GRND,1	01/11/2023	New Lease	£9.30	Achieved
2 31 Long St	★★★★★	1,250	GRND	19/01/2023	New Lease	£13.60	Asking
3 Tigers Close	★★★★★	1,531	GRND,1	17/01/2023	New Lease	£11.76	Asking
4 Lidl 36 Harborough Rd	★★★★★	10,882	1st	20/09/2022	New Lease	£10.00	Asking
5 Draper House 51 Saffron Rd	★★★★★	57,719	GRND,1-2	28/02/2022	Renewal	£4.49/fri	Effective
6 2 Spa Ln	★★★★★	1,689	GRND,1	27/08/2021	New Lease	£7.40	Asking
7 18 Spencer St	★★★★★	963	1st	26/07/2021	New Lease	-	-
8 23-27 Leicester Rd	★★★★★	236	1st	17/05/2021	New Lease	£19.83	Achieved
5 Draper House 51 Saffron Rd	★★★★★	57,719	GRND,1-2	12/05/2021	New Lease	-	-
9 Sainsburys and Subway Leicester Rd	★★★★★	1,000	1st	08/03/2021	New Lease	£15.00	Asking
10 Soughton Grange Gartree Rd	★★★★★	96	GRND	28/10/2020	New Lease	£31.25	Asking
11 120 Bull Head St	★★★★★	862	GRND,1	30/09/2020	New Lease	£12.18	Asking
12 3 North St	★★★★★	440	GRND	01/09/2019	New Lease	£17.72/fri	Achieved

Asking Rent Per SF	Achieved Rent Per SF	Net Effective Rent Per SF	Avg. Rent Free Months
£10.97	£6.89	£4.49	24.0

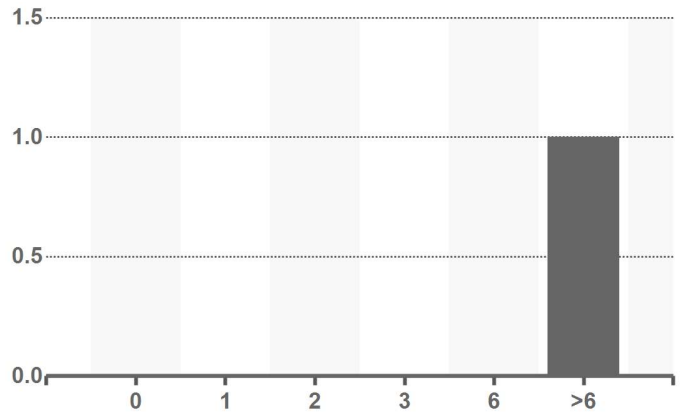
DEALS BY GROSS ASKING, GROSS ACHIEVED, AND GROSS EFFECTIVE RENT



DEALS BY ASKING RENT DISCOUNT



DEALS BY MONTHS FREE RENT



Sale Comps Map & List Report

Sale Comparables

8

Avg. NI Yield

6.0%

Avg. Price/Sq ft

£148

Avg. Vacancy At Sale

-

















SALE COMPARABLES LOCATIONS



SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	£278,000	£1,169,500	£460,000	£3,480,000
Price Per Sq ft	£66	£148	£161	£187
NI Yield	6.0%	6.0%	6.0%	6.0%
Time Since Sale in Months	1.0	29.0	35.0	57.0
Property Attributes	Low	Average	Median	High
Building Sq ft	1,657 Sq ft	6,924 Sq ft	3,221 Sq ft	18,568 Sq ft
Floors	2	2	2	3
Typical Floor	731 Sq ft	3,612 Sq ft	2,262 Sq ft	9,284 Sq ft
Vacancy Rate at Sale	-	-	-	-
Year Built	1850	1957	1973	2022
Star Rating	★★★★★	★★★★★ 2.6	★★★★★ 3.0	★★★★★

Sale Comps Map & List Report

Property Name - Address		Property				Sale			
		Type	Yr Built	Size	Vacancy	Sale Date	Price	Price/Sq ft	NI Yield
	Retail Unit 1-9 Leicester Rd Wigston LE18 1AD	 Office/Retail	1966	3,115 Sq ft	-	01/07/2024	Price Not Disclosed Unit Sale	-	-
	Genesis Park Magna Rd Wigston LE18 4ZH	 Medical	2022	18,568 Sq ft	-	21/04/2024	£3,480,000	£187/Sq ft	6.0%
	Publicity House 59 Long St Wigston LE18 2AJ	 Office	1980	2,375 Sq ft	-	15/11/2023	Price Not Dis- closed	-	-
	Multi-Property Sale 2B Radnor Rd Wigston LE18 4XY	 Office	1980	3,326 Sq ft	-	27/08/2021	Price Not Disclosed Part of Portfolio	-	-
	246 Aylestone Ln Wigston LE18 1BD	 Office	1980	1,919 Sq ft	-	25/11/2020	£278,000	£145/Sq ft	-
	Alpha House Countesthorpe Rd Wigston LE18 4PJ	 Office	1965	9,500 Sq ft	-	29/01/2020	£625,000	£66/Sq ft	-
	14 Saffron Rd Wigston LE18 4TD	 Office	1910	1,657 Sq ft	-	18/10/2019	£295,000	£178/Sq ft	-
	Bushloe House 132A Station Rd Wigston LE18 2DR	 Office	1850	14,930 Sq ft	-	-	Price Not Dis- closed	-	-

Lease Comps Summary

Lease Comps Report

Deals

Asking Rent Per Sq ft

Achieved Rent Per Sq ft

Avg. Months On Market

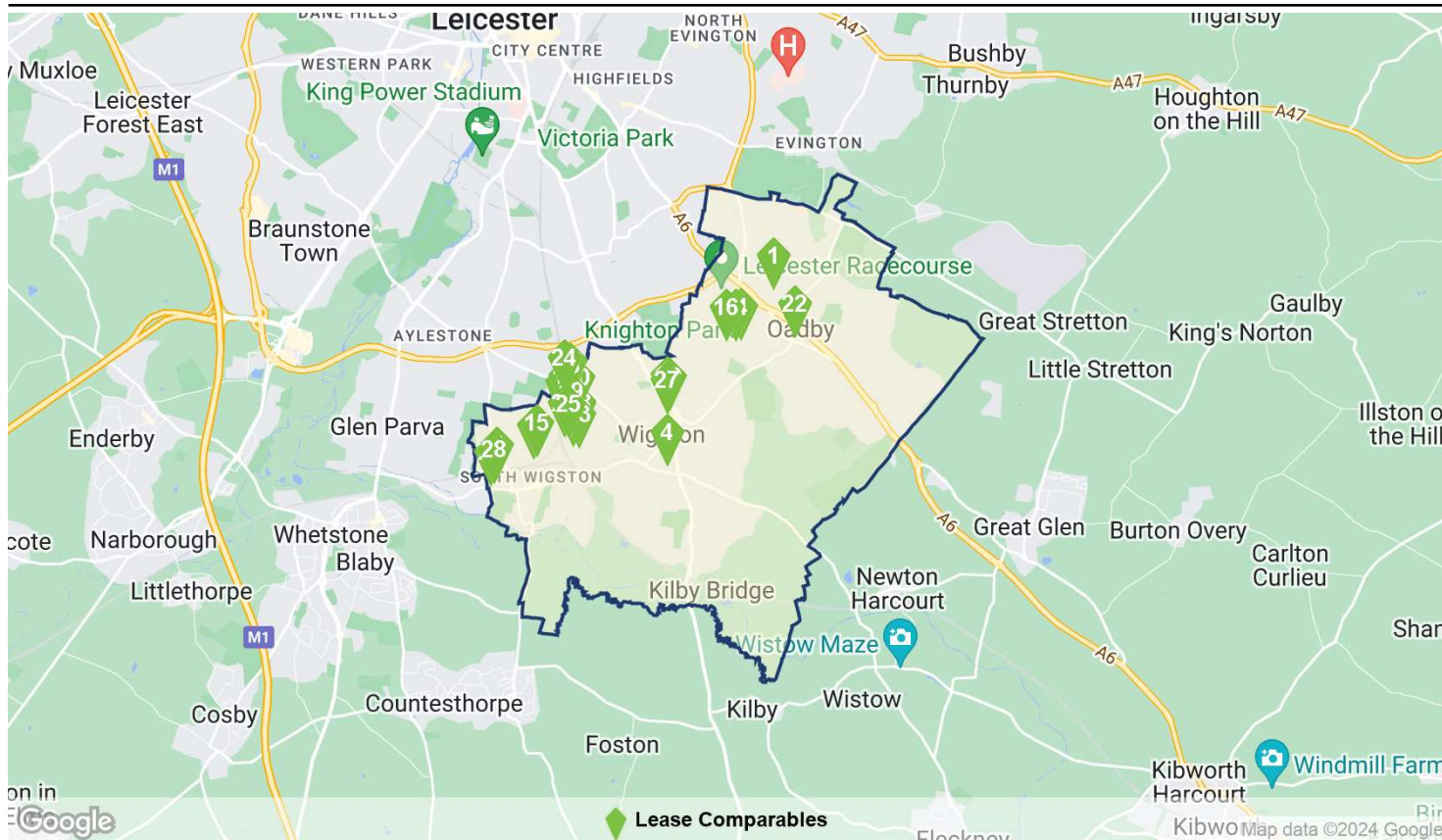
37

£5.90

£5.54

10

LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per Sq ft	30	£4.29	£5.90	£6.14	£11.53
Achieved Rent Per Sq ft	16	£3.54	£5.54	£6.14	£11.53
Effective Rent Per Sq ft	1	£7.45	£7.45	£7.45	£7.45
Asking Rent Discount	12	-9.8%	-3.3%	0.0%	17.5%
TI Allowance	-	-	-	-	-
Rent Free Months	3	0	1	1	2

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	34	1	10	6	108
Deal Size	37	824	11,318	6,824	65,000
Deal in Months	19	12.0	73.0	60.0	240.0
Floor Number	37	GRND	GRND	RDJ	MEZZ

Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		Sq ft Leased	Floor	Sign Date	Type	Rent	Rent Type
1 Cross St	★★★★★	2,291	GRND	24/07/2024	New Lease	£8.08	Achieved
2 2C Chartwell Dr	★★★★★	10,258	GRND,1	17/07/2024	New Lease	£7.80/fri	Asking
3 13 Chartwell Dr	★★★★★	43,933	GRND	19/06/2024	New Lease	-	-
4 66 Blunts Ln	★★★★★	2,483	GRND	29/05/2024	New Lease	£7.05	Achieved
5 Chartwell Dr	★★★★★	4,102	GRND,...	29/05/2024	New Lease	£6.46	Asking
6 4 Selbury Dr	★★★★★	3,614	GRND,1...	06/05/2024	New Lease	£5.53	Asking
7 Wilson Rd	★★★★★	7,342	GRND,1	27/03/2024	New Lease	£6.13/fri	Achieved
8 Cornwall Rd	★★★★★	2,550	GRND	29/01/2024	New Lease	£7.25	Asking
9 11A Chartwell Dr	★★★★★	27,067	GRND,1	08/01/2024	New Lease	£5.54	Asking
10 Westley Grange Chartwell Dr	★★★★★	824	GRND	26/10/2023	New Lease	£11.53	Achieved
11 Bowbridge Works 3 Chartwell Dr	★★★★★	11,174	GRND,...	20/10/2023	New Lease	£4.64	Asking
12 6-9 Viking Rd	★★★★★	16,145	GRND,1	15/09/2023	New Lease	£4.08	Achieved
13 Viking Rd	★★★★★	6,734	GRND,1	01/09/2023	New Lease	£6.24	Asking
14 1 Selbury Dr	★★★★★	1,604	GRND,1	07/08/2023	New Lease	£8.10	Asking
15 Cornwall Rd	★★★★★	6,780	GRND,1	01/07/2023	New Lease	£5.16	Asking
16 10 Mandervell Rd	★★★★★	6,824	GRND,...	20/06/2023	New Lease	£6.15/fri	Achieved
17 North St	★★★★★	8,750	GRND,1	14/06/2023	New Lease	£7.43/fri	Achieved
12 6-9 Viking Rd	★★★★★	14,883	GRND,1	03/04/2023	New Lease	£4.44	Achieved
5 Chartwell Dr	★★★★★	3,054	GRND	13/03/2023	New Lease	£7.89	Asking
5 Chartwell Dr	★★★★★	3,054	GRND	01/12/2022	New Lease	£7.53	Asking
18 A3 Chartwell Dr	★★★★★	12,619	GRND,1	20/08/2022	New Lease	£4.92	Asking

Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		Sq ft Leased	Floor	Sign Date	Type	Rent	Rent Type
19 Chartwell Dr	★★★★★	33,703	GRND	08/08/2022	New Lease	£5.78	Asking
16 10 Mandervell Rd	★★★★★	6,824	GRND	28/07/2022	New Lease	£5.56/fri	Achieved
5 Chartwell Dr	★★★★★	2,458	GRND,...	13/03/2022	New Lease	£5.70/fri	Achieved
20 60 North St	★★★★★	3,549	GRND	21/02/2022	New Lease	£7.04	Achieved
14 1 Selbury Dr	★★★★★	1,326	GRND	01/02/2022	New Lease	£11.31	Achieved
21 31-41 Chartwell Dr	★★★★★	65,000	GRND	17/01/2022	New Lease	-	-
22 1-2 High St	★★★★★	8,777	GRND,...	01/11/2021	New Lease	£5.96	Asking
23 62 Pullman Rd	★★★★★	9,315	GRND,1	23/07/2021	New Lease	£3.54	Achieved
24 5 Lyon Close	★★★★★	10,748	GRND,1	17/03/2021	New Lease	£4.79	Asking
25 43 Chartwell Dr	★★★★★	2,181	GRND	07/12/2020	New Lease	£7.45/fri	Effective
26 11 Wilson Rd	★★★★★	10,609	GRND,1	15/11/2020	New Lease	£10.71	Asking
27 North St	★★★★★	1,686	GRND	09/11/2020	New Lease	£4.45/fri	Achieved
5 59 Chartwell Dr	★★★★★	2,644	GRND	23/06/2020	Renewal	-	-
28 3 Wilson Rd	★★★★★	11,770	GRND,1-2	15/02/2020	New Lease	£4.76	Asking
3 13 Chartwell Dr	★★★★★	49,054	GRND	14/01/2020	New Lease	£5.60	Achieved
5 Chartwell Dr	★★★★★	3,040	GRND	01/10/2019	New Lease	£4.90	Asking

Asking Rent Per SF

£5.90

Achieved Rent Per SF

£5.54

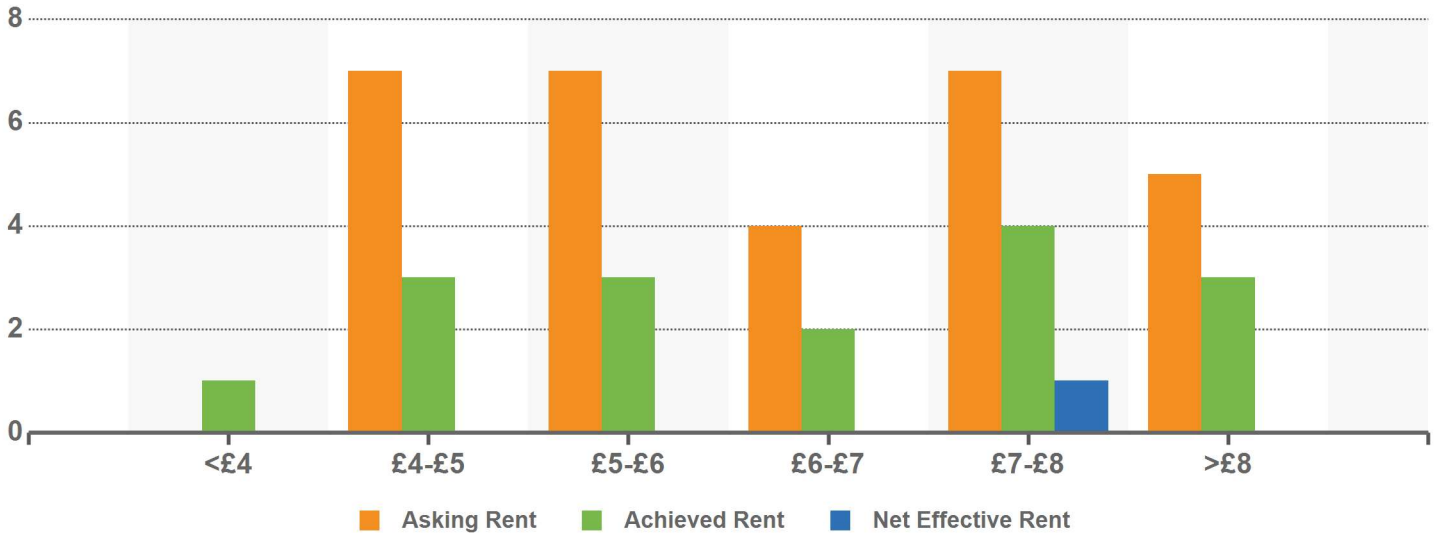
Net Effective Rent Per SF

£7.45

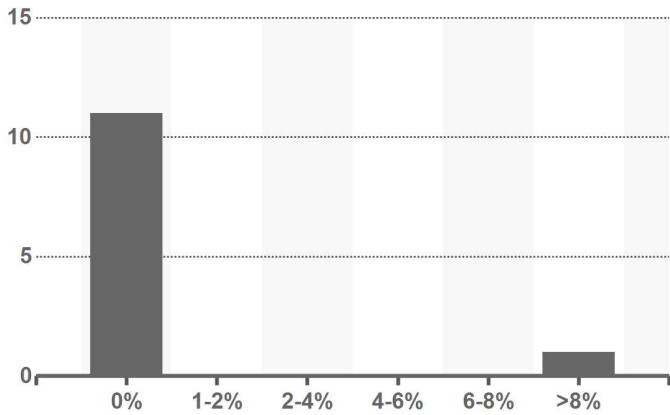
Avg. Rent Free Months

1.0

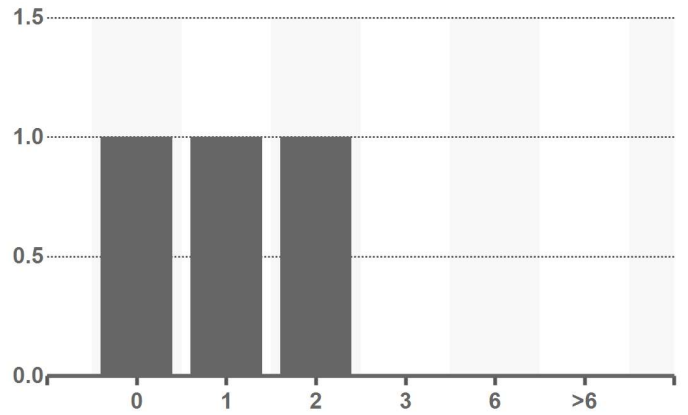
DEALS BY ASKING, ACHIEVED AND EFFECTIVE RENT



DEALS BY ASKING RENT DISCOUNT



DEALS BY MONTHS FREE RENT



Quick Stats Report

Comps Statistics					
	Low	Average	Median	High	Count
Price					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	£900,000	£1,324,468	£1,305,000	£1,700,000	6
NIA					
For Sale & UC/Pending	6,095 SF	6,095 SF	6,095 SF	6,095 SF	1
Sold Transactions	2,742 SF	14,257 SF	9,922 SF	52,866 SF	9
Price per SF					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	£32.16	£87.13	£152.64	£428.52	6
Net Initial Yield					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	-	-	-	-	-
Days on Market					
For Sale & UC/Pending	361	361	361	361	1
Sold Transactions	99	391	237	977	5
Sale Price to Asking Price Ratio					
Sold Transactions	100.00%	100.00%	100.00%	100.00%	1
Totals					
For Sale & UC/Pending	Asking Price Total:	£0	Total For Sale Transactions:		1
Sold Transactions	Total Sales Volume:	£7,946,810	Total Sales Transactions:		9
	Total Included in Analysis:	£7,946,810	Total Included in Analysis:		10
Survey Criteria					
basic criteria: Type of Property - Industrial; Sale Date - from 16/08/2019; Sale Status - Sold, Under Offer; Return and Search on Portfolio Sales as Individual Properties - Yes; Exclude Non-Arms Length Comps - Yes geography criteria: Submarket - Oadby & Wigston (Leicester)					

Sale Comps Map & List Report

Sale Comparables

10

Avg. NI Yield

-

Avg. Price/Sq ft

£87

Avg. Vacancy At Sale

-











SALE COMPARABLES LOCATIONS



SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	£900,000	£1,324,468	£1,305,000	£1,700,000
Price Per Unit	£32	£87	£153	£429
NI Yield	-	-	-	-
Time Since Sale in Months	3.0	20.6	11.0	50.0
Property Attributes	Low	Average	Median	High
Building Sq ft	2,742 Sq ft	13,441 Sq ft	9,784 Sq ft	52,866 Sq ft
Ceiling Height	9'	25'6"	27'3"	35'
Docks	0	0	0	1
Vacancy Rate at Sale	-	-	-	-
Year Built	1960	2002	2014	2023
Star Rating	★ ★ ★ ★ ★	★ ★ ★ ★ ★ 3.1	★ ★ ★ ★ ★ 3.0	★ ★ ★ ★ ★

Sale Comps Map & List Report

			Property			Sale			
Property Name - Address	Type	Yr Built	Size	Vacancy	Sale Date	Price	Price/Sq ft	NI Yield	
 Genesis Park Magna Rd Wigston LE18 4AJ	Industrial ★★★★☆	2023	6,803 Sq ft	-	21/04/2024	£1,280,000 Unit Sale	£188/Sq ft	-	
 Genesis Park Magna Rd Wigston LE18 4AJ	Industrial ★★★★☆	2023	9,922 Sq ft	-	14/04/2024	Price Not Disclosed Unit Sale	-	-	
 Genesis Park Magna Rd Wigston LE18 4ZA	Industrial ★★★★☆	2022	8,893 Sq ft	-	01/03/2024	£1,561,810 Unit Sale	£176/Sq ft	-	
 Genesis Park Magna Rd Wigston LE18 4ZA	Industrial ★★★★☆	2023	12,041 Sq ft	-	28/11/2023	Price Not Disclosed Unit Sale	-	-	
 2C Chartwell Dr Wigston LE18 2FT	Manufacturing ★★★★☆	2005	10,258 Sq ft	-	31/08/2023	£1,330,000	£130/Sq ft	-	
 124 Countesthorpe Rd Wigston LE18 4PG	Service ★★★★☆	1980	2,742 Sq ft	-	23/12/2021	£1,175,000	£429/Sq ft	-	
 Multi-Property Sale 3 Radnor Rd Wigston LE18 4XY	Warehouse ★★★★☆	1980	15,140 Sq ft	-	27/08/2021	Price Not Disclosed Part of Portfolio	-	-	
 South Wigston Bus... Station St Wigston LE18 4TH	Truck Terminal ★★★★☆	1960	52,866 Sq ft	-	19/05/2021	£1,700,000	£32/Sq ft	-	
 262 Aylestone Ln Wigston LE18 1BD	Warehouse ★★★★☆	1980	9,646 Sq ft	-	01/06/2020	£900,000	£93/Sq ft	-	
 Genesis Park Magna Rd Wigston LE18 4ZA	Industrial ★★★★☆	2022	6,095 Sq ft	-	-	Price Not Disclosed Unit Sale	-	-	

Lease Comps Summary

Lease Comps Report

Deals

Asking Rent Per Sq ft

Achieved Rent Per Sq ft

Avg. Months On Market

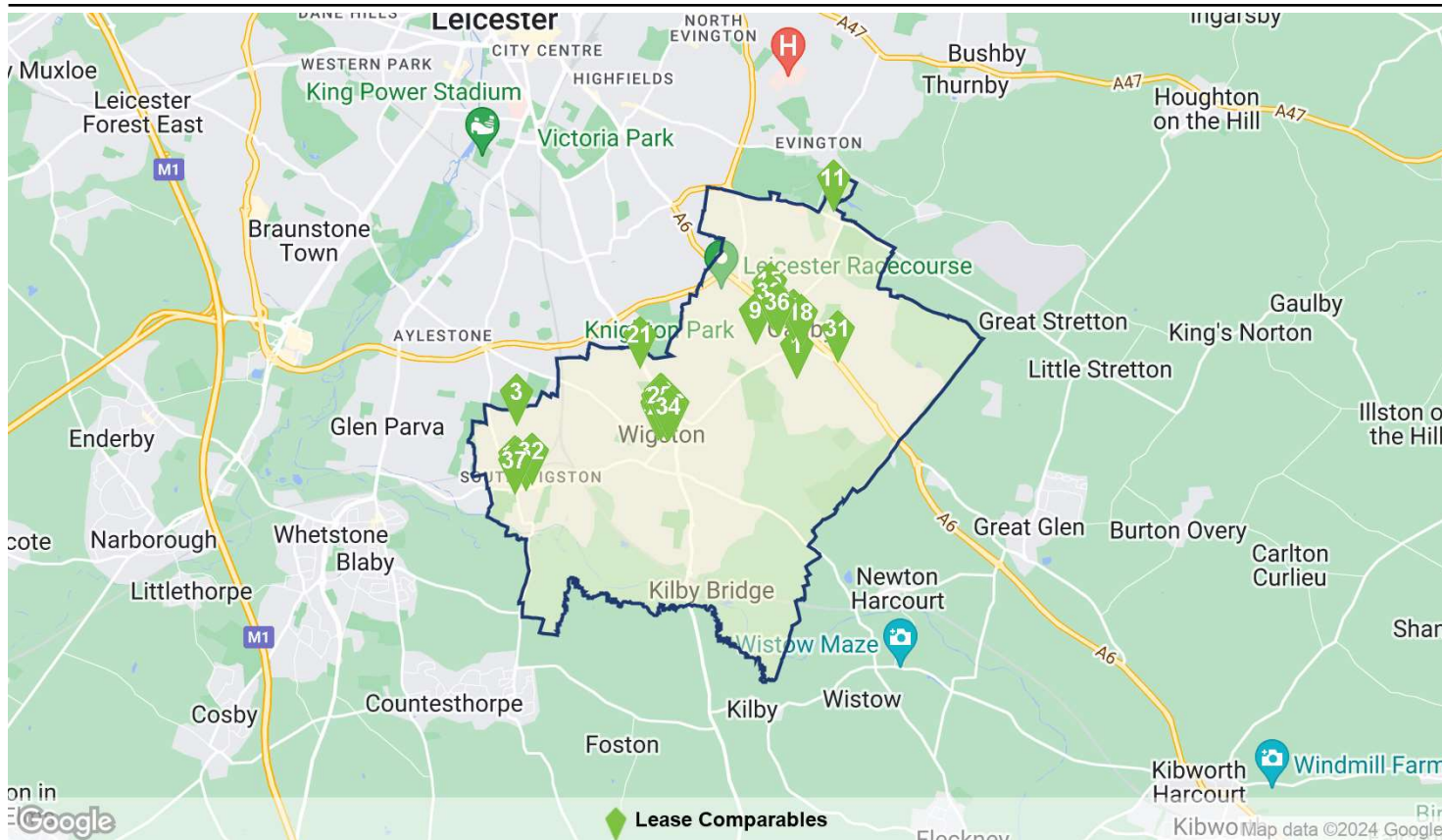
57

£14.27

£13.16

9

TOP 50 LEASE COMPARABLES



SUMMARY STATISTICS

Rent	Deals	Low	Average	Median	High
Asking Rent Per Sq ft	45	£4.88	£14.27	£18.56	£45.10
Achieved Rent Per Sq ft	29	£4.92	£13.16	£17.55	£41.24
Effective Rent Per Sq ft	7	£9.75	£14.10	£15.43	£53.85
Asking Rent Discount	19	-13.1%	6.2%	0.0%	16.7%
TI Allowance	-	-	-	-	-
Rent Free Months	10	0	3	3	12

Lease Attributes	Deals	Low	Average	Median	High
Months on Market	48	1	9	6	50
Deal Size	57	194	1,555	580	26,009
Deal in Months	28	12.0	67.0	60.0	180.0
Floor Number	57	GRND	GRND	GRND	1

Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		Sq ft Leased	Floor	Sign Date	Type	Rent	Rent Type
1 50-60 Rosemead Dr	★★★★★	307	GRND	01/07/2024	New Lease	£31.27	Achieved
2 The Arcade 1-11 Leicester Rd	★★★★★	194	GRND	19/06/2024	New Lease	£53.85	Effective
3 1-7 Shire Ct	★★★★★	506	GRND	19/06/2024	New Lease	£18.77	Asking
4 41-43 Leicester Rd	★★★★★	997	GRND	29/01/2024	New Lease	£17.55/fri	Achieved
5 29 London Rd	★★★★★	1,104	GRND	08/01/2024	New Lease	£9.06	Asking
6 The Arcade Leicester Rd	★★★★★	10,768	GRND	01/12/2023	New Lease	£10.68	Achieved
7 69-71 Long St	★★★★★	620	GRND	10/10/2023	New Lease	£24.19/iro	Asking
8 27-35 Bell St	★★★★★	5,086	GRND	05/10/2023	New Lease	£4.92/fri	Achieved
9 50-56 Brabazon Rd	★★★★★	393	GRND	29/09/2023	New Lease	£16.54	Achieved
10 76-78 Leicester Rd	★★★★★	550	GRND	01/09/2023	New Lease	£22.73/iri	Achieved
11 Soughton Grange Gartree Rd	★★★★★	270	GRND	25/08/2023	New Lease	£24.70	Achieved
12 8 Bell St	★★★★★	1,109	GRND	22/08/2023	New Lease	£34.02/fri	Effective
6 The Arcade Leicester Rd	★★★★★	202	GRND	17/08/2023	New Lease	£34.65/fri	Achieved
13 13A The Parade	★★★★★	505	1st	01/08/2023	New Lease	£13.86	Asking
14 90-104 The Parade	★★★★★	1,010	GRND	03/07/2023	New Lease	£16.83	Achieved
3 1-7 Shire Ct	★★★★★	546	GRND	09/06/2023	New Lease	£17.40	Asking
15 75 The Parade	★★★★★	336	GRND	03/06/2023	New Lease	£32.74/iri	Achieved
16 19 The Parade	★★★★★	846	GRND	12/03/2023	New Lease	£32.51	Asking
17 13 Leicester Rd	★★★★★	572	GRND	02/03/2023	New Lease	£34.09/fri	Achieved
11 Soughton Grange Gartree Rd	★★★★★	613	GRND	30/01/2023	New Lease	£17.94	Asking
18 46 London Rd	★★★★★	497	GRND	29/12/2022	New Lease	£24.14	Achieved

Lease Comps Summary

Lease Comps Report

Property Name - Address	Rating	Lease				Rents	
		Sq ft Leased	Floor	Sign Date	Type	Rent	Rent Type
19 2 Clifford St	★★★★★	331	GRND	24/11/2022	New Lease	£25.68	Asking
20 6-8 Leicester Rd	★★★★★	4,147	GRND	14/11/2022	New Lease	£7.23	Asking
21 270 Leicester Rd	★★★★★	3,035	GRND	07/11/2022	New Lease	£7.99	Asking
22 44 Leicester Rd	★★★★★	337	GRND	17/10/2022	New Lease	£29.67/fri	Achieved
23 21 The Parade	★★★★★	765	GRND	11/10/2022	New Lease	£26.14	Asking
24 9-13 Bell St	★★★★★	3,176	GRND	22/09/2022	New Lease	£4.88	Asking
25 33 Leicester Rd	★★★★★	194	GRND	18/08/2022	New Lease	£41.24/fri	Achieved
26 40 Bell St	★★★★★	1,689	GRND	05/08/2022	New Lease	£14.80	Asking
27 25 Blaby Rd	★★★★★	402	GRND	29/07/2022	New Lease	£17.15/fri	Effective
28 10 Dunton St	★★★★★	577	GRND	14/07/2022	New Lease	£12.13/fri	Asking
11 Soughton Grange Gartree Rd	★★★★★	580	GRND	02/07/2022	New Lease	£13.79	Asking
8 27-35 Bell St	★★★★★	1,125	GRND	27/05/2022	New Lease	£15.11/iri	Achieved
20 6-8 Leicester Rd	★★★★★	500	GRND	11/03/2022	New Lease	-	-
29 8 Dunton St	★★★★★	593	GRND	17/02/2022	New Lease	£10.12	Asking
30 31 Blaby Rd	★★★★★	300	GRND	01/02/2022	New Lease	£23.33	Achieved
31 Shiny Car Wash 1 Glen Rd	★★★★★	634	GRND	28/01/2022	New Lease	£15.14	Asking
32 50D Blaby Rd	★★★★★	570	GRND	20/01/2022	New Lease	£17.54	Asking
5 29 London Rd	★★★★★	1,047	GRND	01/11/2021	New Lease	£9.55	Asking
1 58 Rosemead Dr	★★★★★	307	GRND	01/11/2021	New Lease	£29.32	Asking
22 44 Leicester Rd	★★★★★	318	GRND	24/09/2021	New Lease	£31.45/fri	Asking
24 11-13 Bell St	★★★★★	1,051	GRND	09/08/2021	New Lease	£24.26	Asking

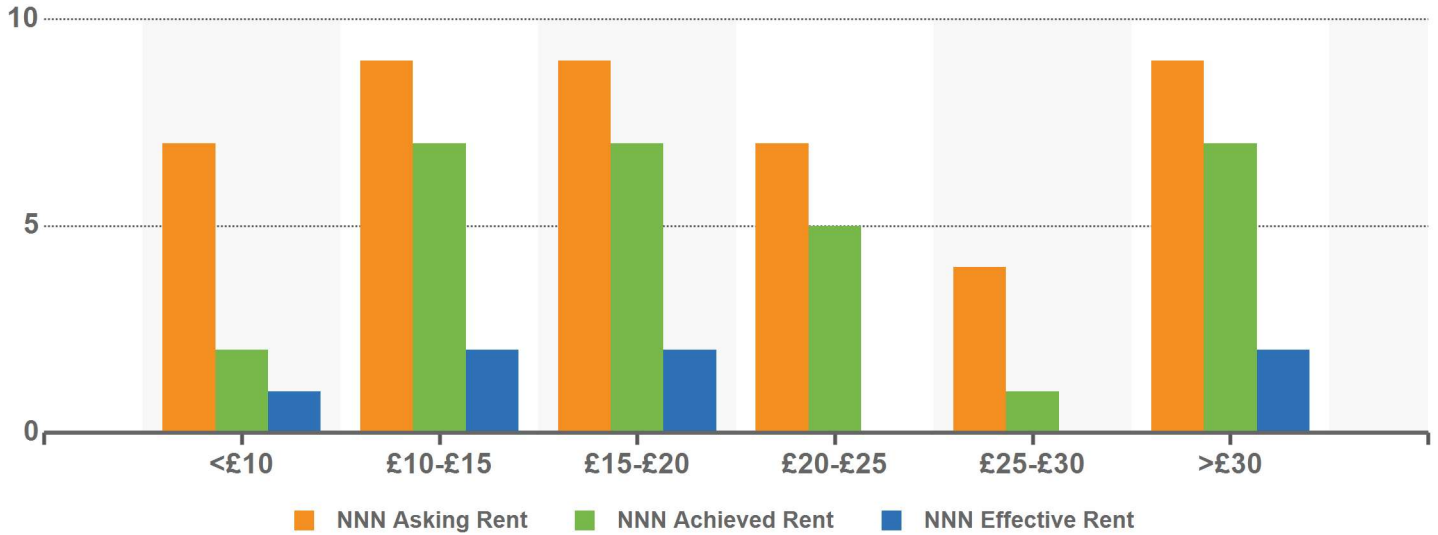
Lease Comps Summary

Lease Comps Report

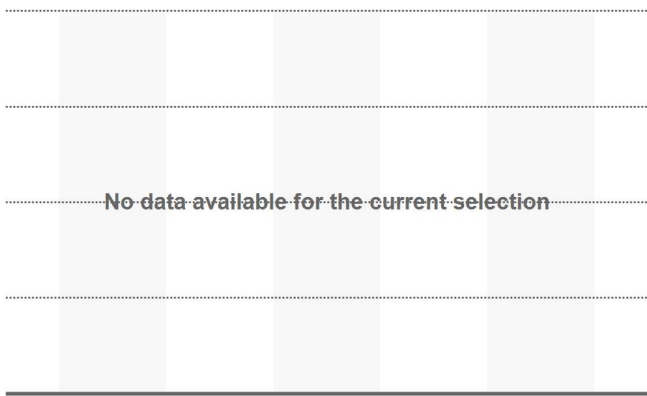
Property Name - Address	Rating	Lease				Rents	
		Sq ft Leased	Floor	Sign Date	Type	Rent	Rent Type
33 38 The Parade	★★★★★	1,135	GRND	02/08/2021	New Lease	£12.51	Asking
2 The Arcade 1-11 Leicester Rd	★★★★★	305	GRND	08/07/2021	New Lease	£40.98	Achieved
22 44 Leicester Rd	★★★★★	318	GRND	09/06/2021	New Lease	£31.45	Asking
34 37A Bell St	★★★★★	1,517	GRND	05/06/2021	New Lease	£23.07	Asking
14 90-104 The Parade	★★★★★	1,010	GRND	19/04/2021	New Lease	-	-
35 11A Leicester	★★★★★	978	GRND,1	15/01/2021	New Lease	£10.74/fri	Effective
36 11C-11D Leicester Rd	★★★★★	1,438	GRND,1	30/11/2020	New Lease	£9.75/fri	Effective
37 6 Countesthorpe	★★★★★	550	GRND	24/11/2020	New Lease	£13.09	Achieved

Asking Rent Per SF	Achieved Rent Per SF	Net Effective Rent Per SF	Avg. Rent Free Months
£14.27	£13.16	£14.10	3.1

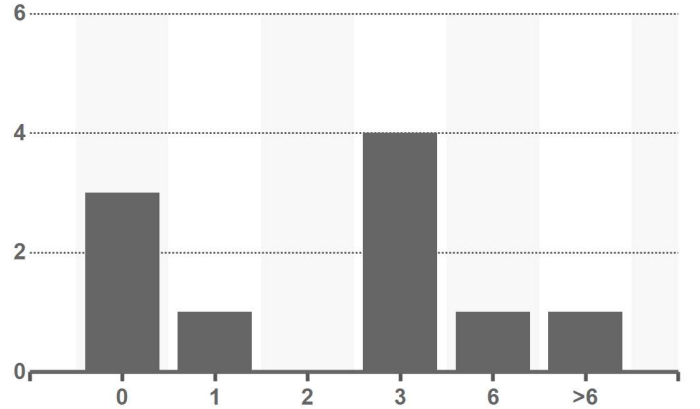
DEALS BY NNN ASKING, NNN ACHIEVED, AND NNN EFFECTIVE RENT



DEALS BY ASKING RENT DISCOUNT



DEALS BY MONTHS FREE RENT



Quick Stats Report

Comps Statistics					
	Low	Average	Median	High	Count
Price					
For Sale & UC/Pending	£325,000	£373,333	£395,000	£400,000	3
Sold Transactions	£165,000	£1,920,930	£412,500	£8,000,000	12
Centre Size					
For Sale & UC/Pending	2,775 SF	3,568 SF	3,782 SF	4,147 SF	3
Sold Transactions	328 SF	8,746 SF	3,772 SF	40,954 SF	18
Price per SF					
For Sale & UC/Pending	£85.93	£104.63	£96.46	£142.34	3
Sold Transactions	£83.33	£182.52	£313.28	£564.02	12
Net Initial Yield					
For Sale & UC/Pending	-	-	-	-	-
Sold Transactions	4.34%	4.34%	4.34%	4.34%	1
Days on Market					
For Sale & UC/Pending	158	350	365	528	3
Sold Transactions	8	195	65	851	9
Sale Price to Asking Price Ratio					
Sold Transactions	82.19%	100.96%	101.89%	119.42%	6
Totals					
For Sale & UC/Pending	Asking Price Total:	£1,120,000	Total For Sale Transactions:		3
Sold Transactions	Total Sales Volume:	£23,051,165	Total Sales Transactions:		18
	Total Included in Analysis:	£24,171,165	Total Included in Analysis:		21
Survey Criteria					
<p>basic criteria: Type of Property - Retail; Sale Date - from 16/08/2019; Sale Status - Sold, Under Offer; Return and Search on Portfolio Sales as Individual Properties - Yes; Exclude Non-Arms Length Comps - Yes</p> <p>geography criteria: Submarket - Oadby & Wigston (Leicester)</p>					

Sale Comps Map & List Report

Sale Comparables

21

Avg. NI Yield

5.4%

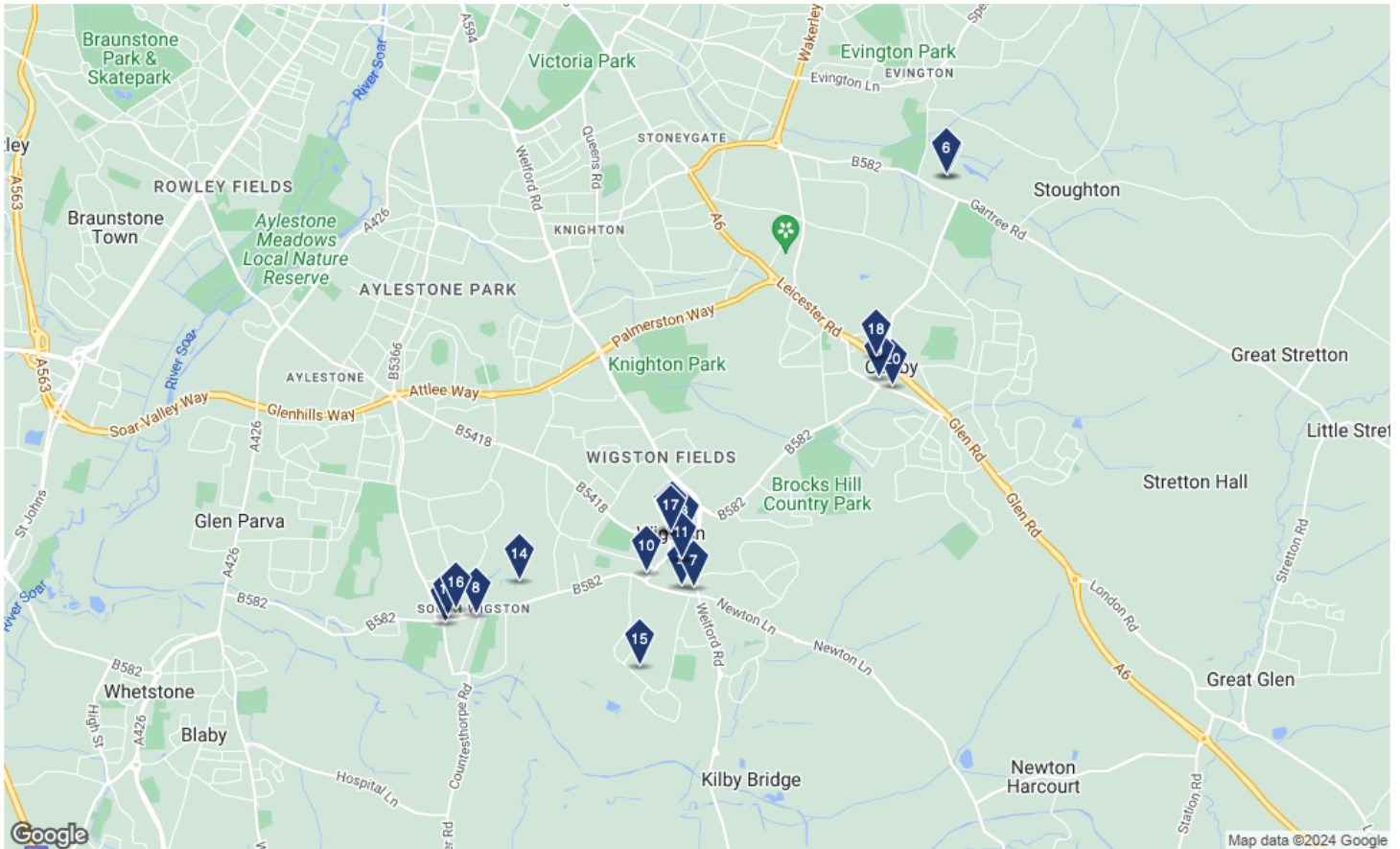
Avg. Price/Sq ft

£183

Avg. Vacancy At Sale

-

























SALE COMPARABLES LOCATIONS












SALE COMPARABLES SUMMARY STATISTICS

Sales Attributes	Low	Average	Median	High
Sale Price	£165,000	£1,611,411	£395,000	£8,000,000
Price Per Sq ft	£83	£183	£178	£564
NI Yield	4.3%	5.4%	5.4%	6.4%
Time Since Sale in Months	1.0	34.4	37.0	54.0
Property Attributes	Low	Average	Median	High
Building Sq ft	328 Sq ft	8,006 Sq ft	3,782 Sq ft	40,954 Sq ft
Floors	1	2	2	3
Typical Floor	328 Sq ft	6,665 Sq ft	3,340 Sq ft	38,822 Sq ft
Vacancy Rate at Sale	-	-	-	-
Year Built	1839	1957	1966	2018
Star Rating	★ ★ ★ ★ ★	★ ★ ★ ★ ★ 2.5	★ ★ ★ ★ ★ 2.0	★ ★ ★ ★ ★

Sale Comps Map & List Report

		Property				Sale			
Property Name - Address	Type	Yr Built	Size	Vacancy	Sale Date	Price	Price/Sq ft	NI Yield	
 Retail Unit  1-9 Leicester Rd Wigston LE18 1AD	Office/Retail ★★★★★	1966	3,115 Sq ft	-	01/07/2024	Price Not Disclosed Unit Sale	-	-	
 128 Moat St  Wigston LE18 2GE	Storefront Retail/Residential ★★★★★	1980	328 Sq ft	-	30/08/2023	£185,000	£564/Sq ft	-	
 Retail Unit  27-35 Bell St Wigston LE18 1AD	Retail ★★★★★	1968	8,891 Sq ft	-	11/07/2022	Price Not Disclosed Unit Sale	-	-	
 15 Leicester Rd  Wigston LE18 1NR	Retail ★★★★★	1966	461 Sq ft	-	30/04/2022	£210,000	£456/Sq ft	6.4%	
 Soughton Grange  Gartree Rd Leicester LE2 2FB	Storefront ★★★★★	1839	4,430 Sq ft	-	23/12/2021	Price Not Disclosed Part of Portfolio	-	-	
 Stoughton Grange  Gartree Rd Leicester LE2 2FB	Storefront Retail/Office ★★★★★	1902	8,000 Sq ft	-	23/12/2021	Price Not Disclosed Part of Portfolio	-	-	
 Co-operative Food &...  Bull Head St Wigston LE18 1PA	Retail ★★★★★	2000	2,413 Sq ft	-	21/12/2021	£937,165 Part of Portfolio	£388/Sq ft	-	
 9 Canal St  Wigston LE18 4PL	Storefront Retail/Residential ★★★★★	1955	469 Sq ft	-	14/09/2021	£202,000	£431/Sq ft	-	
 The Fox Inn  21 London Rd Oadby LE2 5DL	Bar/Nightclub ★★★★★	1910	1,150 Sq ft	-	20/08/2021	Price Not Disclosed Part of Portfolio	-	-	
 33-35 Long St  Wigston LE18 2BP	Storefront Retail/Office ★★★★★	1960	6,288 Sq ft	-	30/04/2021	£525,000	£83/Sq ft	-	
 B&Q  Bull Head St Wigston LE18 1PA	Freestanding ★★★★★	1980	40,954 Sq ft	-	12/04/2021	£5,980,000 Part of Portfolio	£146/Sq ft	-	
 6 Countesthorpe Rd  Wigston LE18 4PF	Storefront Retail/Residential ★★★★★	1955	550 Sq ft	-	24/02/2021	£166,000	£302/Sq ft	4.3%	

Sale Comps Map & List Report

Property Name - Address	Property					Sale			
	Type	Yr Built	Size	Vacancy	Sale Date	Price	Price/Sq ft	NI Yield	
 17 Blaby Rd Wigston LE18 4PA	Storefront Retail/Residential ★★★★★	1883	477 Sq ft	-	24/02/2021	£165,000	£346/Sq ft	-	
 Wickes Blaby Rd Wigston LE18 4SE	Freestanding ★★★★★	2018	26,009 Sq ft	-	23/12/2020	£4,631,000	£178/Sq ft	-	
 The Co-Operative... Lauceston Rd Wigston LE18 2GL	Convenience Store ★★★★★	2012	5,536 Sq ft	-	14/12/2020	Price Not Disclosed	-	-	
 36-40 Blaby Rd Wigston LE18 4SB	Bar/Nightclub ★★★★★	1912	21,000 Sq ft	-	30/10/2020	£1,750,000	£83/Sq ft	-	
 Retail Unit 1-9 Leicester Rd Wigston LE18 1AD	Retail ★★★★★	1966	2,713 Sq ft	-	02/10/2020	£300,000 Unit Sale	£111/Sq ft	-	
 Lidl 36 Harborough Rd Leicester LE2 4LA	Supermarket ★★★★★	2009	24,635 Sq ft	-	20/01/2020	£8,000,000 Part of Portfolio	£325/Sq ft	-	
 6-8 Leicester Rd Wigston LE18 1DR	Storefront ★★★★★	1970	4,147 Sq ft	-	-	£400,000	£96/Sq ft	-	
 38-40 London Rd Leicester LE2 5DG	Retail ★★★★★	1970	2,775 Sq ft	-	-	£395,000	£142/Sq ft	-	
 Retail Unit 12-16 Leicester Rd Wigston LE18 1DR	Retail ★★★★★	1970	3,782 Sq ft	-	-	£325,000 Unit Sale	£86/Sq ft	-	

Appendix 9 – Land Registry Development Land Data

Ref	Site	Date approved	Brief Description	ha	Units	Aff Units	Aff %	£106 (£) total	£106 per unit	LR Title	Date Sold	Price Paid	Notes	£/ha	£/unit
16/00295/FUL	Meadow Hill, Cooks Lane, Wigston	11.05.2017	Demolition of existing dwelling and erection of 53 dwellings with associated vehicular access, parking and landscaping.	2.36	53	11	21%	£379,667	£7,164	LT440538	19/05/2017	£1,777,577		£753,211	£33,539
18/00016/FUL	Alpha House, Countesthorpe Road, South Wigston LE18 4PJ	15.08.2018	Erection of three, three storey blocks, containing two ground floor offices (use class B1) and 14 Residential Units, with associated access, parking and landscaping (resubmission following the lapse of 10/00271/FUL)	0.1504	14	2	14%	£18,542	£1,324	LT160024	30/10/2020	£522,000	Inc VAT	£3,470,745	£37,286
17/00495/FUL	39 Long Street, Wigston, LE18 2AJ	19.09.2018	Demolition of existing building. Proposed new residential development comprising 1 block of 12 flats and 7 town houses (1 terrace of 5 and 1 semi-detached pair), including revised access layout to site, refuse store and bicycle storage. (Use Class C3) (Rev A)	0.2438	19	0	0%	£60,512	£3,185	LT231506 LT4092	28/06/2021	£500,000	Second plot, no price data	£2,050,861	£26,316
17/00539/OUT	Land off Welford Road, Wigston, Leicestershire (St Petrox Nursery)	10.10.2018	Outline planning permission for up to 43 dwellings, new planting and landscaping, vehicular access point from Welford Road and associated ancillary works. All matters reserved with the exception of the main vehicular access.	1.38	43	9	21%	£296,866	£6,904	LT319796	29/03/2019	£2,730,000	Inc VAT	£1,978,261	£1,978,261
16/00308/FUL	Land at 53-59 Queens Drive, Wigston, Leicestershire	27.11.2018	Demolition of existing retail and storage premises and redevelopment with 15 No. 1 and 2 bedroom flats, a new A5 unit and associated external works.	0.0926	15	3	20%	£15,318	£1,021	LT156454	17/09/2000	£110,000		£1,187,905	£1,187,905
18/00260/FUL	Land at Newton Lane, Wigston (Phase 1A)	27.03.2020	Amendments to original planning permission 18/00087/REM with amended house types, changes to layout and the provision of an additional 32 dwellings overall.	8.75	482	97	20%	£2,494,378	£5,175	LT499456			Same as 16/00316		
18/00178/OUT	Land Opposite Stoughton Park Farm, Gartree Road, Oadby	15.10.2019	310 dwellings with associated roads, landscaping and infrastructure	13.5	310	93	30%	£747,620 plus Library		LT519283	19/12/2019	£24,970,000	plus VAT	£1,849,630	£80,548
18/00533/FUL	Land north of The Cedars, Welford Road, Wigston.	08.11.2019	Demolition of garage buildings and development of 36 dwellings and all ancillary works, along with construction of new roundabout road junction to Welford Road.	1.3	36	8	22%	£522,371	£14,510	LT526101	17/12/2020	£1,282,365		£986,435	£35,621
20/00262/FUL	Land South of Newton Lane, Wigston (Supplemental)	16.10.2020	Amendments to original planning permissions 18/00087/REM and 18/00260/FUL. Re-plan of matters including amended house types and changes to layout.					£0		LT499456	10/08/2021	No price data	BDW built out. See 1600316		
20/00064/FUL	41-43 Canal Street, Wigston	29.01.2021	Change of use and conversion of a vacant light industrial building (Use Class B1c) to x13 apartments (Use Class C3) with associated alterations.	0.036	13	0	0%	£11,322	£871	LT119640	25/01/2022	£475,000		£13,194,444	£36,538
19/00356/OUT	Cottage Farm, Glen Road, Oadby	15.06.2021	Phase 2a and 2b for 250 +100 dwellings	17.2	350	105	30%	£3,489,852	£9,971	LT536630	25/02/2022	£25,500,000	Bloor	£1,482,558	£72,857

19/00160/REM	Land off Welford Road, Wigston, Leicestershire	18.07.2019	19/00160/REM Reserved matters submission relating to planning permission 17/00539/OUT for up to 43 dwellings, new planting and landscaping, vehicular access point from Welford Road and associated ancillary works.	1.38	43		0%	£17,100	£398	LT319796	29/03/2019	£2,730,000	Redrow Inc VAT. Same as 1700539	£1,978,261	£63,488
21/00194/FUL	Former R F Brookes Site, Magna Road, Wigston	27.10.2021	Erection of commercial units for E(gi) (office), E(giii) (light industrial), B2 (general industrial), and B8 (warehousing/storage) uses together with associated mezzanine floors, access, parking, and landscaping.	2.17				£0		LT327345	30/11/2020	£3,600,000	Inc VAT	£1,658,986	
18/00354/FUL	Land Adjacent To 26-28 Station Road, Wigston	25.03.2022	12 new flats in a new 2 or 2.5 storey building and one unit of use class E	0.12	12	50k off-si	#VALUE!	£11,225	£935	LT488787	18/08/2017	£406,000		£3,383,333	£33,833
21/00485/FUL	Land South of Newton Lane, Wigston, (Phase 1B)	14.10.2022	Relocation of pumping station and the provision of an additional 38 dwellings.	2.52	38	8	21%	£250 plus library					BDW scheme again. Can't open pdf.	£0	£0
21/00028/OUT	Land East of Welford Road (Phase 2B)	24.02.2023	Outline planning application for the demolition of existing agricultural buildings and the residential development of up to 650 dwellings, a new local centre and community facilities, land for employment uses, a primary school site, areas of public open space including children's play, landscaping and drainage infrastructure, together with a link road through the site connecting the existing Welford Road roundabout with the Phase 1 development.	40.89	650	130	20%	£807,8812 plus library		LT450538 LT450768 LT502467 LT438035 LT211436	13/12/2021 03/04/13 13/06/18 27/07/11 21/08/98	£1,128,000	BDW option on several plots	£27,586	£1,735
21/00500/FUL	Arriva Midlands, Station Street, Wigston	04.11.2022	Demolition rebuild of bus depot to 45 dwellings	0.8	45	4	9%	£168,979	£3,755	LT167715	17/12/2021	£1,700,000	Exc VAT	£2,125,000	£37,778

Appendix 10 – CoStar Industrial Land

The pages in this appendix are not numbered.



Sale Comps Map & List Report

Sale Comparables

22

Avg. NI Yield

-

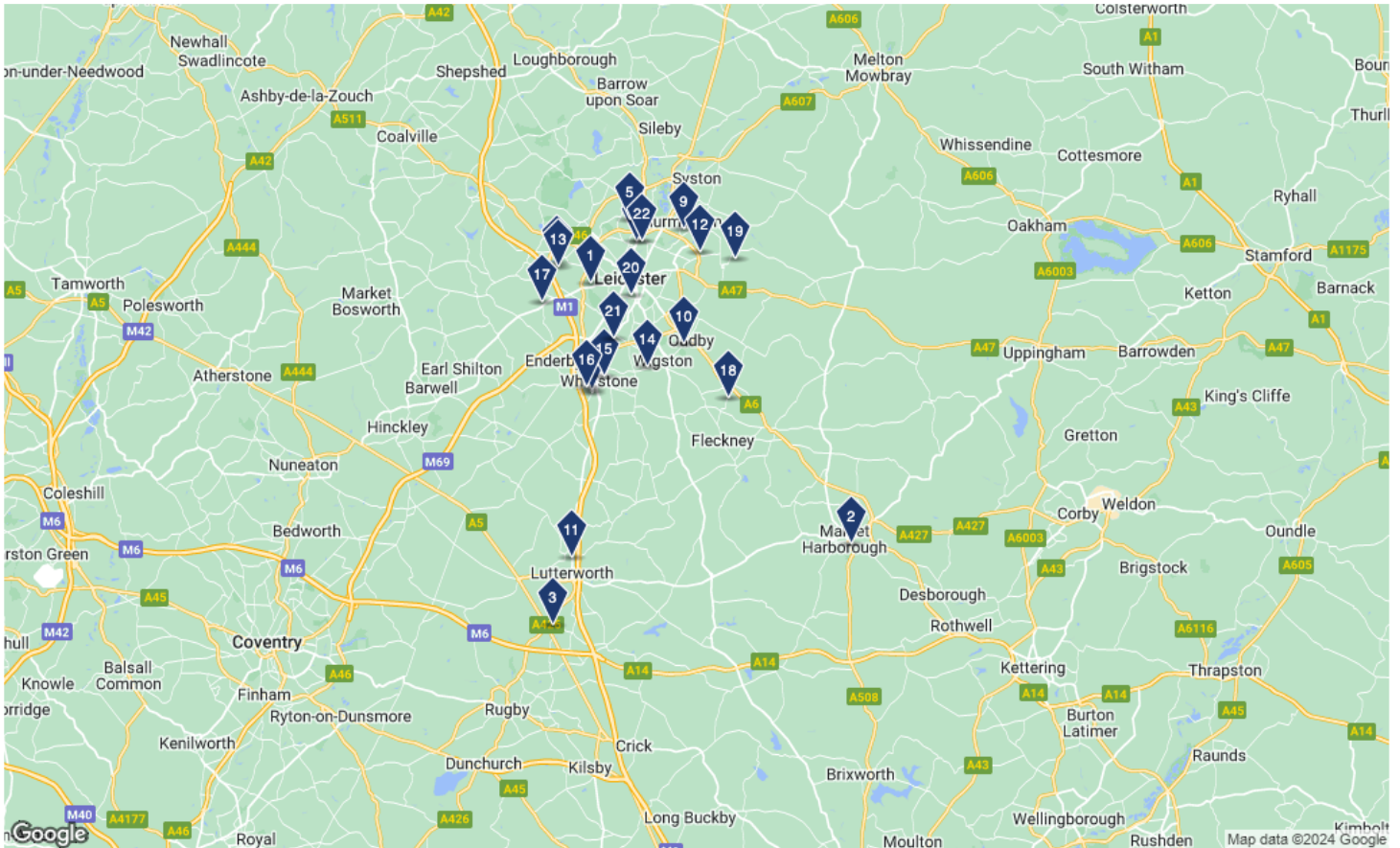
Avg. Price/ac

£414,956

Avg. Vacancy At Sale

-













SALE COMPARABLES LOCATIONS






























SALE COMPARABLES SUMMARY STATISTICS



Sales Attributes	Low	Average	Median	High
Sale Price	£85,000	£1,971,042	£1,850,000	£3,500,000
Price Per ac	£98K	£415K	£552K	£4M
NI Yield	-	-	-	-
Time Since Sale in Months	0.0	33.2	37.5	57.0
Property Attributes	Low	Average	Median	High
Building Sq ft	-	-	-	-
Floors	-	-	-	-
Typical Floor	-	-	-	-
Vacancy Rate at Sale	-	-	-	-
Year Built	-	-	-	-
Star Rating	★ ★ ★ ★ ★	★ ★ ★ ★ ★ 2.3	★ ★ ★ ★ ★ 2.0	★ ★ ★ ★ ★

Sale Comps Map & List Report

Property Name - Address	Property				Sale			
	Type	Yr Built	Size	Vacancy	Sale Date	Price	Price/Area	NI Yield
 Former Arc Car Wash 95 Oswin Rd Leicester LE3 1HR	Land ★★★★★	-	0.6 ac	-	07/08/2024	Price Not Disclosed	-	-
 Caxton St Market Harborough...	Land	-	0.11 ac	-	29/04/2024	Price Not Disclosed	-	-
 Gibbet Ln Lutterworth Le17 6ab	Land	-	40.0 ac	-	27/03/2024	Price Not Disclosed	-	-
 1A Anchor St Leicester LE4 5PU	Land	-	0.04 ac	-	05/02/2024	Price Not Disclosed	-	-
 Thurcaston Rd Leicester LE4 2JD	Land ★★★★★	-	6.4 ac	-	01/02/2023	£3,500,000	£546,875/AC	-
 Optimus Point Optimus Way Leicester LE3 8DX	Land	-	2.181 ac	-	19/12/2022	Price Not Disclosed	-	-
 Plot 4 Cambridge Rd Leicester LE8 6LH	Land ★★★★★	-	1.94 ac	-	25/08/2022	Price Not Disclosed Part of Portfolio	-	-
 Plot 5 Cambridge Rd Leicester LE8 6LH	Land ★★★★★	-	1.94 ac	-	25/08/2022	Price Not Disclosed Part of Portfolio	-	-
 Barkby Thorpe Rd Leicester LE4 9JA	Land ★★★★★	-	1.61 ac	-	23/08/2022	Price Not Disclosed	-	-
 Wigston Rd Leicester LE2 5QJ	Land ★★★★★	-	2.38 ac	-	09/12/2021	Price Not Disclosed	-	-
 Swiftway Lutterworth LE17 4PB	Land ★★★★★	-	0.023 ac	-	29/06/2021	£85,000	£3,710,020/AC	-
 Car Park Develop... Maidenwell Ave Leicester LE5 1BJ	Land	-	0.78 ac	-	18/05/2021	Price Not Disclosed	-	-

Sale Comps Map & List Report

Property Name - Address	Property				Sale			
	Type	Yr Built	Size	Vacancy	Sale Date	Price	Price/Area	NI Yield
 Optimus Way  Leicester LE3 8JS	Land	-	2.5 ac	-	03/03/2021	Price Not Disclosed Part of Portfolio	-	-
 Chancerygate Devel...  Magna Rd Wigston LE18 4ZH	Land	-	5.38 ac	-	15/12/2020	£3,000,000	£557,644/AC	-
 Workshop & Land  44 Park Rd Leicester LE8 4EF	Land 	-	0.08 ac	-	10/12/2020	Price Not Dis- closed	-	-
 Henson Park  Cambridge Rd Leicester LE8 6LH	Land 	-	5.25 ac	-	01/10/2020	Price Not Dis- closed	-	-
 The Paddock  259 Hinckley Rd Leicester LE3 3PJ	Land	-	3.596 ac	-	19/03/2020	£1,300,000	£361,498/AC	-
 Yard at The Old Sta...  Station Rd Leicester LE8 9FP	Land 	-	1.0 ac	-	04/02/2020	Price Not Disclosed Part of Portfolio	-	-
 Land  Covert Ln Leicester LE7 9SP	Land 	-	11.687 ac	-	09/01/2020	£1,150,000	£98,402/AC	-
 Former Leicester City...  Filbert St Leicester LE2 7FN	Land 	-	3.18 ac	-	05/12/2019	£3,500,000	£1,100,627/AC	-
 Monsell Dr  Leicester LE2 8PP	Land 	-	0.987 ac	-	20/11/2019	£2,400,000	£2,431,934/AC	-
 Former John Ellis...  Corporation Rd Leicester LE4 5RB	Land 	-	7.32 ac	-	25/10/2019	£833,333	£113,843/AC	-

1	95 Oswin Rd - Former Arc Car Wash	SOLD
<p>Leicester Leicestershire LE3 1HR Sale Date 7 Aug 2024 Sale Price Not Disclosed Parcels LT286903, LT505321 Comp ID 6808609 Comp Status In Progress</p>	<p>Leicestershire Type 2 Star Land Land Acres 0.60 ac</p>	
2	Caxton St	SOLD
<p>Market Harborough Leicestershire LE16 9EP Sale Date 29 Apr 2024 Sale Price Not Disclosed Parcels LT246192 Comp ID 6759046 Comp Status Research Complete - Correction</p>	<p>Leicestershire Type Land Land Acres 0.11 ac</p>	
3	Gibbet Ln	SOLD
<p>Lutterworth Leicestershire Le17 6ab Sale Date 27 Mar 2024 Sale Price Not Disclosed Parcels WK250232, WK473967 Comp ID 6686990 Comp Status Research Complete</p>	<p>Leicestershire Type Land Land Acres 40.00 ac</p>	
4	1A Anchor St	SOLD
<p>Leicester Leicestershire LE4 5PU Sale Date 5 Feb 2024 Sale Price Not Disclosed Parcels LT58464 Comp ID 6681680 Comp Status Research Complete</p>	<p>Leicestershire Type Land Land Acres 0.04 ac Sale Condition Redevelopment Project</p>	
5	Thurcaston Rd	SOLD
<p>Leicester Leicestershire LE4 2JD Sale Date 1 Feb 2023 Sale Price £3,500,000 Price/ac Land £546,875 Comp ID 6348820 Comp Status Research Complete</p>	<p>Leicestershire Type 2 Star Land Land Acres 6.40 ac</p>	
6	Optimus Way - Optimus Point	SOLD
<p>Leicester Leicestershire LE3 8DX Sale Date 19 Dec 2022 Sale Price Not Disclosed Parcels LT445079 Comp ID 6245247 Comp Status Research Complete</p>	<p>Leicestershire Type Land Land Acres 2.18 ac</p>	

7 Cambridge Rd - Plot 4**SOLD**

Leicester Leicestershire LE8 6LH
 Sale Date 25 Aug 2022
 Sale Price Not Disclosed
 Parcels LT540555
 Comp ID 6127106
 Comp Status Research Complete - New Info

Leicestershire
 Type 3 Star Land
 Land Acres 1.94 ac

**8 Cambridge Rd - Plot 5****SOLD**

Leicester Leicestershire LE8 6LH
 Sale Date 25 Aug 2022
 Sale Price Not Disclosed
 Comp ID 6127106
 Comp Status Research Complete - New Info

Leicestershire
 Type 3 Star Land
 Land Acres 1.90 ac

**9 Barkby Thorpe Rd****SOLD**

Leicester Leicestershire LE4 9JA
 Sale Date 23 Aug 2022
 Sale Price Not Disclosed
 Parcels LT181820, LT183882, LT2979
 Comp ID 6128509
 Comp Status Research Complete

Leicestershire
 Type 3 Star Land
 Land Acres 1.61 ac

**10 Wigston Rd****SOLD**

Leicester Leicestershire LE2 5QJ
 Sale Date 9 Dec 2021
 Sale Price Not Disclosed
 Parcels LT538961
 Comp ID 5793328
 Comp Status Research Complete

Leicestershire
 Type 2 Star Land
 Land Acres 2.38 ac

**11 Swiftway****SOLD**

Lutterworth Leicestershire LE17 4PB
 Sale Date 29 Jun 2021
 Sale Price £85,000
 Price/ac Land £3,710,020
 Parcels LT520644
 Comp ID 5634680
 Comp Status Research Complete

Leicestershire
 Type 2 Star Land
 Land Acres 0.02 ac
 Sale Condition Unit Conversion

**12 Maidenwell Ave - Car Park Development Site****SOLD**

Leicester Leicestershire LE5 1BJ
 Sale Date 18 May 2021
 Sale Price Not Disclosed
 Comp ID 5505910
 Comp Status Public Record

Leicestershire
 Type Land
 Land Acres 0.78 ac
 Sale Condition Redevelopment Project



13	Optimus Way	SOLD
<p>Leicester Leicestershire LE3 8JS Sale Date 3 Mar 2021 Sale Price Not Disclosed Parcels LT487808 Comp ID 5417602 Comp Status Research Complete</p>	<p>Leicestershire Type Land Land Acres 2.50 ac Sale Condition Bulk/Portfolio Sale</p>	
14	Magna Rd - Chancerygate Development Site	SOLD
<p>Wigston Leicestershire LE18 4ZH Sale Date 15 Dec 2020 Sale Price £3,000,000 Price/ac Land £557,644 Parcels LT327345 Comp ID 5319869 Comp Status Research Complete</p>	<p>Leicestershire Type Land Land Acres 5.40 ac Sale Condition Redevelopment Project</p>	
15	44 Park Rd - Workshop & Land	SOLD
<p>Leicester Leicestershire LE8 4EF Sale Date 10 Dec 2020 Sale Price Not Disclosed Comp ID 5426256 Comp Status Research Complete</p>	<p>Leicestershire Type 2 Star Land Land Acres 0.08 ac</p>	
16	Cambridge Rd - Henson Park	SOLD
<p>Leicester Leicestershire LE8 6LH Sale Date 1 Oct 2020 Sale Price Not Disclosed Parcels LT455254 Comp ID 5274376 Comp Status Research Complete</p>	<p>Leicestershire Type 3 Star Land Land Acres 5.25 ac Sale Condition Redevelopment Project</p>	
17	259 Hinckley Rd - The Paddock	SOLD
<p>Leicester Leicestershire LE3 3PJ Sale Date 19 Mar 2020 Sale Price £1,300,000 Price/ac Land £361,498 Parcels LT405600 Comp ID 5171902 Comp Status Research Complete</p>	<p>Leicestershire Type Land Land Acres 3.60 ac</p>	
18	Station Rd - Yard at The Old Station House	SOLD
<p>Leicester Leicestershire LE8 9FP Sale Date 4 Feb 2020 Sale Price Not Disclosed Comp ID 5299139 Comp Status Research Complete</p>	<p>Leicestershire Type 2 Star Land Land Acres 1.00 ac</p>	

19 Covert Ln - Land

SOLD

Leicester Leicestershire LE7 9SP

Leicestershire

Sale Date 9 Jan 2020

Type 2 Star Land

Sale Price £1,150,000

Land Acres 11.69 ac

Price/ac Land £98,402

Parcels LT400888

Comp ID 5127805

Comp Status Research Complete



20 Filbert St - Former Leicester City Ground

SOLD

Leicester Leicestershire LE2 7FN

Leicestershire

Sale Date 5 Dec 2019

Type 2 Star Land

Sale Price £3,500,000

Land Acres 3.18 ac

Price/ac Land £1,100,627

Parcels LT518382

Comp ID 5004355

Comp Status Research Complete



21 Monsell Dr

SOLD

Leicester Leicestershire LE2 8PP

Leicestershire

Sale Date 20 Nov 2019

Type 2 Star Land

Sale Price £2,400,000

Land Acres 0.99 ac

Price/ac Land £2,431,934

Parcels LT371769

Comp ID 5062473

Comp Status Research Complete



22 Corporation Rd - Former John Ellis Community College

SOLD

Leicester Leicestershire LE4 5RB

Leicestershire

Sale Date 25 Oct 2019

Type 2 Star Land

Sale Price £833,333

Land Acres 7.32 ac

Price/ac Land £113,843

Comp ID 4956353

Comp Status Research Complete



Appendix 11 – BCIS Data

£/m2 study Rebased to Leicestershire and Rutland (101; sample 110) Edit
Description: Rate per m2 gross internal floor area for the building Cost including
prelims.
Last updated: 19/10/2024
Maximum age of results: Default Period

Building function	£/m ² gross internal floor area					
	Mean	Lowest	Lower quartiles	Median	Upper quartiles	Highest
New build						
282. Factories						
Generally (25)	1,277	294	715	1,051	1,505	4,821
Up to 500m2 GFA (25)	1,632	1,049	1,180	1,377	2,038	2,807
500 to 2000m2 GFA (25)	1,317	294	794	1,195	1,505	4,821
Over 2000m2 GFA (25)	1,161	423	639	882	1,439	4,533
284. Warehouses/stores						
Generally (15)	1,148	444	682	904	1,298	5,175
Up to 500m2 GFA (15)	2,064	746	1,147	1,467	2,431	5,175
500 to 2000m2 GFA (15)	1,006	529	722	913	1,126	1,823
Over 2000m2 GFA (15)	816	444	647	729	860	1,695
284.1 Advance warehouses/stores (15)	859	460	737	789	1,056	1,177
320. Offices						
Generally (15)	2,427	1,161	1,808	2,338	2,791	3,792
Air-conditioned						
Generally (15)	2,264	1,399	1,972	2,335	2,646	2,803
1-2 storey (15)	2,121	1,399	1,934	2,106	2,335	2,803
3-5 storey (15)	2,427	1,573	-	2,677	-	2,780
6 storey or above (20)	2,637	2,009	2,379	2,519	2,697	3,779
Not air-conditioned						
Generally (15)	2,621	1,161	1,954	2,639	3,394	3,792
1-2 storey (15)	2,735	1,594	2,209	2,747	3,394	3,721
3-5 storey (20)	2,215	1,161	1,636	2,044	2,596	3,983
6 storey or above (25)	2,774	2,173	-	2,861	-	3,200
341.1 Retail warehouses						
Generally (25)	1,112	549	840	984	1,198	3,246
Up to 1000m2 (25)	1,223	813	912	1,025	1,160	3,246
1000 to 7000m2 GFA (25)	1,115	549	846	990	1,287	2,295
344. Hypermarkets, supermarkets						
Generally (35)	1,926	794	1,331	1,693	2,547	3,299
Up to 1000m2 (35)	1,984	1,331	-	1,718	-	3,170
1000 to 7000m2 GFA (35)	1,924	794	1,251	1,693	2,566	3,299
345. Shops						
Generally (30)	1,861	706	1,013	1,520	2,303	4,892
1-2 storey (30)	1,884	706	1,009	1,477	2,397	4,892

447. Care homes for the elderly						
Generally (15)	2,239	1,334	1,745	2,071	2,694	4,406
500 to 2000m2 GFA (15)	2,745	1,396	1,603	2,423	3,976	4,406
Over 2000m2 GFA (15)	2,101	1,334	1,771	2,049	2,393	3,078
810.1 Estate housing						
Generally (15)	1,556	800	1,318	1,492	1,701	5,345
Single storey (15)	1,765	1,034	1,487	1,695	1,932	5,345
2-storey (15)	1,499	800	1,292	1,451	1,645	3,242
3-storey (15)	1,621	964	1,349	1,551	1,847	3,172
4-storey or above (15)	3,233	1,581	2,588	2,889	4,300	4,808
810.11 Estate housing detached (15)	2,087	1,137	1,532	1,744	2,358	5,345
810.12 Estate housing semi detached						
Generally (15)	1,571	915	1,334	1,524	1,725	3,421
Single storey (15)	1,736	1,127	1,491	1,705	1,883	3,421
2-storey (15)	1,522	915	1,321	1,471	1,674	2,626
3-storey (15)	1,555	1,134	1,258	1,493	1,822	2,213
810.13 Estate housing terraced						
Generally (15)	1,567	911	1,291	1,469	1,691	4,808
Single storey (15)	1,747	1,139	1,484	1,692	2,090	2,463
2-storey (15)	1,501	911	1,277	1,444	1,624	3,242
3-storey (15)	1,632	964	1,349	1,527	1,797	3,172
816. Flats (apartments)						
Generally (15)	1,836	899	1,517	1,724	2,072	6,250
1-2 storey (15)	1,749	1,057	1,479	1,649	1,983	3,456
3-5 storey (15)	1,810	899	1,509	1,716	2,048	3,792
6 storey or above (15)	2,147	1,318	1,724	2,023	2,335	6,250
843. Supported housing						
Generally (15)	1,947	1,009	1,621	1,824	2,138	3,940
Single storey (15)	2,225	1,400	1,791	2,227	2,393	3,940
2-storey (15)	1,973	1,021	1,620	1,787	2,285	3,428
3-storey (15)	1,796	1,009	1,622	1,740	1,979	2,668
4-storey or above (15)	2,008	1,226	1,603	1,874	2,049	3,805
852. Hotels (15)	2,632	1,408	2,064	2,613	3,191	3,706
853. Motels (25)	1,682	1,267	1,528	1,573	2,022	2,022
856.2 Students' residences, halls of residence, etc (15)	2,294	1,322	2,045	2,336	2,555	3,780

Appendix 12 – Appraisals, Residential Development

The pages in this appendix are not numbered.



For Appendix Cover



Oadby & Wigston Borough Council - WPVA - October 2024

Oadby and North

20/12/2024

16:16

Greenfield 4000

1

UNITS **4000**
Affordable **30%**
Aff - rented **66.67%** % of Aff
1200 Shared Own 33%
First Homes **0%** % of Aff

	Rounded
800.04	800
399.96	400
0	0
1200	1200

Modelling

Density **40** units/ha
Net:Gross **50%**

Area ha

Total **200.000**
Gross 200.000 ha
Net 100.000 ha

Characteristics

Sub Area **Oadby**
Green Brov **Green**
Use **Agricultural**

				Market			
Beds	m2	Circulation	2800	Rounded	560	m2	
Terrace	2	73	0.0%	20%	560.00	560	40,880
Terrace	3	86	0.0%	20%	560.00	560	48,160
Terrace	4	97	0.0%		0.00	0	0
Semi	2	81	0.0%	15%	420.00	420	34,020
Semi	3	98	0.0%	25%	700.00	700	68,600
Semi	4	106	0.0%		0.00	0	0
Det	3	120	0.0%		0.00	0	0
Det	4	130	0.0%	10%	280.00	280	36,400
Det	5	140	0.0%	5%	140.00	140	19,600
Flat to5	1	40	10.0%	5%	140.00	140	6,160
Flat to5	2	65	10.0%		0.00	0	0
Flat to5	3	80	10.0%		0.00	0	0
Flat 6+	1	40	15.0%		0.00	0	0
Flat 6+	2	65	15.0%		0.00	0	0
Flat 6+	3	80	15.0%		0.00	0	0
				100%	2,800.00	2,800	253,820

m2	Circulation
70	0.0%
84	0.0%
97	0.0%
79	0.0%
93	0.0%
106	0.0%
102	0.0%
115	0.0%
119	0.0%
39	10.0%
61	10.0%
74	10.0%
39	15.0%
61	15.0%
74	15.0%

Affordable for Rent				Shared Ownership				First Homes			
800	Rounded	m2	400	400	Rounded	m2	0	Rounded	m2	0	0
45%	360.00	360	25,200	45%	180	180	12,600	45%	0.00	0	0
30%	240.00	240	20,160	30%	120	120	10,080	30%	0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0	5%	20.00	20	1,580	5%	0.00	0	0
	0.00	0	0	5%	20.00	20	1,860	5%	0.00	0	0
10%	80.00	80	8,480	10%	40.00	40	4,240	10%	0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
15%	120.00	120	5,148	5%	20.00	20	858	5%	0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
100%	800.00	800	58,988	100%	400.00	400	31,218	100%	0.00	0	0

		BCIS		m2			
		Lower Q	Median	Used	m2		
Terrace	2	1,326		1,326	78,680	104,339,122	
Terrace	3	1,326		1,326	78,400	103,967,808	
Terrace	4	1,326		1,326	0	0	
Semi	2	1,371		1,371	35,600	48,820,131	
Semi	3	1,371		1,371	70,460	96,625,462	
Semi	4	1,371		1,371	12,720	17,443,597	
Det	3	1,575		1,575	0	0	
Det	4	1,575		1,575	36,400	57,326,214	
Det	5	1,575		1,575	19,600	30,867,962	
Flat to5	1	1,551		1,551	12,166	18,872,532	
Flat to5	2	1,551		1,551	0	0	
Flat to5	3	1,551		1,551	0	0	
Flat 6+	1	1,772		1,772	0	0	
Flat 6+	2	1,772		1,772	0	0	
Flat 6+	3	1,772		1,772	0	0	
					344,026	478,262,828	

1,390 £/m2

Occupants	Beds	Count	Population per unit
Terrace	2	1,100	0
Terrace	3	920	0
Terrace	4	0	0
Semi	2	440	0
Semi	3	720	0
Semi	4	120	0
Det	3	0	0
Det	4	280	0
Det	5	140	0
Flat to5	1	280	0
Flat to5	2	0	0
Flat to5	3	0	0
Flat 6+	1	0	0
Flat 6+	2	0	0
Flat 6+	3	0	0
			Residents 0

m2/dwelling	
70.56	1 Bed 19,757
104.72	2 Bed 161,269
147.84	3 Bed 242,458
185.92	4 Bed 100,397
	523,880

Open Space Required	523,880 m2
Gross - Net	52.39 ha
Gross - Net	100.000 ha
Shortfall / Surplus	47.612 ha

Summary	Construction		Saleable	
	Units	m2	Average	Average
Market Housing	2,800	253,820	90.65	253,260
Aff - rented	800	58,988	73.74	58,520
Shared Ownership	400	31,218	78.05	31,140
First Homes	0	0	78.05	0
	4,000	344,026		342,920

Greenfield 1500

2 UNITS 1500
Affordable 30% 450 Aff - rented 67% % of Aff
Shared Own 33%
First Homes 0% % of Aff

	Rounded
300.015	300
149.99	150
0	0
450	450

Modelling Area ha Characteristics
Density 40 units/ha Total 75.000 Sub Area Oadby
Net:Gross 50% Gross 75.000 ha Green Brov Green
Net 37.500 ha Use Agricultural

	Beds	m2	Circulation	Market				m2	Circulation
				1050		Rounded	m2		
Terrace	2	73	0.0%	20%	210.00	210	15,330	70	0.0%
Terrace	3	86	0.0%	20%	210.00	210	18,060	84	0.0%
Terrace	4	97	0.0%		0.00	0	0	97	0.0%
Semi	2	81	0.0%	15%	157.50	158	12,798	79	0.0%
Semi	3	98	0.0%	25%	262.50	263	25,774	93	0.0%
Semi	4	106	0.0%		0.00	0	0	106	0.0%
Det	3	120	0.0%		0.00	0	0	102	0.0%
Det	4	130	0.0%	10%	105.00	105	13,650	115	0.0%
Det	5	140	0.0%	5%	52.50	53	7,420	119	0.0%
Flat to5	1	40	10.0%	5%	52.50	51	2,244	39	10.0%
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%
				100%	1,050.00	1,050	95,276		

	Affordable for Rent				Shared Ownership				First Homes			
	300		Rounded	m2	150		Rounded	m2	0		Rounded	m2
	45%	135.00	135	9,450	45%	67.50	68	4,760	45%	0.00	0	0
	30%	90.00	90	7,560	30%	45.00	45	3,780	30%	0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
		0.00	0	0	5%	7.50	8	632	5%	0.00	0	0
		0.00	0	0	5%	7.50	8	744	5%	0.00	0	0
	10%	30.00	30	3,180	10%	15.00	15	1,590	10%	0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
	15%	45.00	45	1,931	5%	7.50	6	257	5%	0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
	100%	300.00	300	22,121	100%	150.00	150	11,763	100%	0.00	0	0

			BCIS			m2	
			Lower Q	Median	Used		
Terrace	2		1,326		1,326	29,540	39,173,585
Terrace	3		1,326		1,326	29,400	38,987,928
Terrace	4		1,326		1,326	0	0
Semi	2		1,371		1,371	13,430	18,417,257
Semi	3		1,371		1,371	26,518	36,365,512
Semi	4		1,371		1,371	4,770	6,541,349
Det	3		1,575		1,575	0	0
Det	4		1,575		1,575	13,650	21,497,330
Det	5		1,575		1,575	7,420	11,685,728
Flat to5	1		1,551		1,551	4,432	6,874,994
Flat to5	2		1,551		1,551	0	0
Flat to5	3		1,551		1,551	0	0
Flat 6+	1		1,772		1,772	0	0
Flat 6+	2		1,772		1,772	0	0
Flat 6+	3		1,772		1,772	0	0
						129,160	179,543,684

1,390 £/m2

	Occupants		Population per unit
	Beds	Count	
Terrace	2	413	0
Terrace	3	345	0
Terrace	4	0	0
Semi	2	166	0
Semi	3	271	0
Semi	4	45	0
Det	3	0	0
Det	4	105	0
Det	5	53	0
Flat to5	1	102	0
Flat to5	2	0	0
Flat to5	3	0	0
Flat 6+	1	0	0
Flat 6+	2	0	0
Flat 6+	3	0	0
			Residents 0

m2/dwelling	
70.560	1 Bed 7,197
104.720	2 Bed 60,633
147.840	3 Bed 91,069
185.920	4 Bed 37,742
0.000	0.0000 196,641
0.000	0.0000
0.000	0.0000
0.000	0.0000
509.040	m2

Open Space Required	196,641 m2
Gross - Net	37,500 ha
Shortfall / Surplus	17,836 ha

Summary	Construction		Saleable	
	Units	m2	Average	Average
Market Housing	1,050	95,276	90.74	95,072
Aff - rented	300	22,121	73.74	21,945
Shared Ownership	150	11,763	78.42	11,740
First Homes	0	0	78.42	0
	1,500	129,160		128,757

Greenfield 750

3 UNITS **750**
Affordable 30%
Aff - rented 67% % of Aff
225 Shared Own 33%
First Homes 0% % of Aff

	Rounded
150.0075	150
74.99	75
0	0
225	225

Modelling Area ha Characteristics
Density 40 units/ha Total 30.000 Sub Area Oadby
Net:Gross 63% Gross 30.000 ha Green Brov Green
Net 18.750 ha Use Agricultural

	Beds	m2	Circulation	Market			m2	Circulation	
				525	Rounded	m2			
Terrace	2	73	0.0%	20%	105.00	105	7,665	70	0.0%
Terrace	3	86	0.0%	20%	105.00	105	9,030	84	0.0%
Terrace	4	97	0.0%		0.00	0	0	97	0.0%
Semi	2	81	0.0%	15%	78.75	79	6,399	79	0.0%
Semi	3	98	0.0%	25%	131.25	131	12,838	93	0.0%
Semi	4	106	0.0%		0.00	0	0	106	0.0%
Det	3	120	0.0%		0.00	0	0	102	0.0%
Det	4	130	0.0%	10%	52.50	53	6,890	115	0.0%
Det	5	140	0.0%	5%	26.25	26	3,640	119	0.0%
Flat to5	1	40	10.0%	5%	26.25	26	1,144	39	10.0%
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%
				100%	525.00	525	47,606		

Affordable for Rent				Shared Ownership				First Homes			
150	Rounded	m2	75	75	Rounded	m2	0	0	Rounded	m2	
45%	67.50	68	4,760	45%	33.75	34	2,380	45%	0.00	0	
30%	45.00	45	3,780	30%	22.50	23	1,932	30%	0.00	0	
	0.00	0	0		0.00	0	0		0.00	0	
	0.00	0	0	5%	3.75	4	316	5%	0.00	0	
	0.00	0	0	5%	3.75	4	372	5%	0.00	0	
	0.00	0	0	10%	7.50	8	848	10%	0.00	0	
	0.00	0	0		0.00	0	0		0.00	0	
	0.00	0	0		0.00	0	0		0.00	0	
15%	22.50	22	944	5%	3.75	2	86	5%	0.00	0	
	0.00	0	0		0.00	0	0		0.00	0	
	0.00	0	0		0.00	0	0		0.00	0	
	0.00	0	0		0.00	0	0		0.00	0	
	0.00	0	0		0.00	0	0		0.00	0	
	0.00	0	0		0.00	0	0		0.00	0	
	0.00	0	0		0.00	0	0		0.00	0	
100%	150.00	150	11,074	100%	75.00	75	5,934	100%	0.00	0	

			BCIS			m2	
			Lower Q	Median	Used		
Terrace	2		1,326		1,326	14,805	19,633,207
Terrace	3		1,326		1,326	14,742	19,549,661
Terrace	4		1,326		1,326	0	0
Semi	2		1,371		1,371	6,715	9,208,629
Semi	3		1,371		1,371	13,210	18,115,560
Semi	4		1,371		1,371	2,438	3,343,356
Det	3		1,575		1,575	0	0
Det	4		1,575		1,575	6,890	10,851,033
Det	5		1,575		1,575	3,640	5,732,621
Flat to5	1		1,551		1,551	2,174	3,371,801
Flat to5	2		1,551		1,551	0	0
Flat to5	3		1,551		1,551	0	0
Flat 6+	1		1,772		1,772	0	0
Flat 6+	2		1,772		1,772	0	0
Flat 6+	3		1,772		1,772	0	0
						64,614	89,805,869

1,390 £/m2

	Occupants	Beds	Count	Population	per unit
Terrace	2	207	0	0	0
Terrace	3	173	0	0	0
Terrace	4	0	0	0	0
Semi	2	83	0	0	0
Semi	3	135	0	0	0
Semi	4	23	0	0	0
Det	3	0	0	0	0
Det	4	53	0	0	0
Det	5	26	0	0	0
Flat to5	1	50	0	0	0
Flat to5	2	0	0	0	0
Flat to5	3	0	0	0	0
Flat 6+	1	0	0	0	0
Flat 6+	2	0	0	0	0
Flat 6+	3	0	0	0	0
				Residents	0

m2/dwelling	
70.560	1 Bed 3,528
104.720	2 Bed 30,369
147.840	3 Bed 45,535
185.920	4 Bed 18,964
0.000	0.0000 98,395
0.000	0.0000
0.000	0.0000
0.000	0.0000
509.040	m2

Open Space Required	
	98,395 m2
	9.84 ha
	Gross - Net 11,250 ha
	Shortfall / Surplus 1,410 ha

Summary	Construction		Saleable	
	Units	m2	Average	Average
Market Housing	525	47,606	90.68	47,502
Aff - rented	150	11,074	73.83	10,988
Shared Ownership	75	5,934	79.12	5,926
First Homes	0	0	79.12	0
	750	64,614		64,416

Greenfield 250

4

UNITS	250	Aff - rented	67% % of Aff
Affordable	30%	75 Shared Owne	33%
		First Homes	0% % of Aff

	Rounded
50.0025	50
25.00	25
0	0
75	75

Modelling

Density 40 units/ha
Net:Gross 63%

Area ha

Total 10.000
Gross 10.000 ha
Net 6.250 ha

Characteristics

Sub Area Oadby
Green Brov Green
Use Agricultural

		Market					
	Beds	m2	Circulation	175	Rounded	m2	Circulation
Terrace	2	73	0.0%	20%	35.00	35	2,555
Terrace	3	86	0.0%	20%	35.00	35	3,010
Terrace	4	97	0.0%		0.00	0	0
Semi	2	81	0.0%	15%	26.25	26	2,106
Semi	3	98	0.0%	25%	43.75	44	4,312
Semi	4	106	0.0%		0.00	0	0
Det	3	120	0.0%		0.00	0	0
Det	4	130	0.0%	10%	17.50	18	2,340
Det	5	140	0.0%	5%	8.75	9	1,260
Flat to5	1	40	10.0%	5%	8.75	8	352
Flat to5	2	65	10.0%		0.00	0	0
Flat to5	3	80	10.0%		0.00	0	0
Flat 6+	1	40	15.0%		0.00	0	0
Flat 6+	2	65	15.0%		0.00	0	0
Flat 6+	3	80	15.0%		0.00	0	0
				100%	175.00	175	15,935

		Affordable for Rent			Shared Ownership			First Homes		
	50	Rounded	m2	25	Rounded	m2	0	Rounded	m2	
	45%	22.50	23	45%	11.25	11	45%	0.00	0	
	30%	15.00	15	30%	7.50	8	30%	0.00	0	
		0.00	0		0.00	0		0.00	0	
		0.00	0	5%	1.25	1	5%	0.00	0	
		0.00	0	5%	1.25	1	5%	0.00	0	
	10%	5.00	5	10%	2.50	3	10%	0.00	0	
		0.00	0		0.00	0		0.00	0	
	15%	7.50	7	5%	1.25	1	5%	0.00	0	
		0.00	0		0.00	0		0.00	0	
		0.00	0		0.00	0		0.00	0	
		0.00	0		0.00	0		0.00	0	
		0.00	0		0.00	0		0.00	0	
		0.00	0		0.00	0		0.00	0	
		0.00	0		0.00	0		0.00	0	
		0.00	0		0.00	0		0.00	0	
		0.00	0		0.00	0		0.00	0	
	100%	50.00	50	100%	25.00	25	100%	0.00	0	

		BCIS			m2	
		Lower Q	Median	Used		
Terrace	2	1,326		1,326	4,935	6,544,402
Terrace	3	1,326		1,326	4,942	6,553,685
Terrace	4	1,326		1,326	0	0
Semi	2	1,371		1,371	2,185	2,996,404
Semi	3	1,371		1,371	4,405	6,040,806
Semi	4	1,371		1,371	848	1,162,906
Det	3	1,575		1,575	0	0
Det	4	1,575		1,575	2,340	3,685,257
Det	5	1,575		1,575	1,260	1,984,369
Flat to5	1	1,551		1,551	695	1,078,430
Flat to5	2	1,551		1,551	0	0
Flat to5	3	1,551		1,551	0	0
Flat 6+	1	1,772		1,772	0	0
Flat 6+	2	1,772		1,772	0	0
Flat 6+	3	1,772		1,772	0	0
					21,610	30,046,259

1,390 £/m2

	Occupants		Population per unit
	Beds	Count	
Terrace	2	69	0
Terrace	3	58	0
Terrace	4	0	0
Semi	2	27	0
Semi	3	45	0
Semi	4	8	0
Det	3	0	0
Det	4	18	0
Det	5	9	0
Flat to5	1	16	0
Flat to5	2	0	0
Flat to5	3	0	0
Flat 6+	1	0	0
Flat 6+	2	0	0
Flat 6+	3	0	0
			Residents 0

m2/dwelling	
70.560	1 Bed 1,129
104.720	2 Bed 10,053
147.840	3 Bed 15,228
185.920	4 Bed 6,507
0.000	0.0000 32,917

0.000	0.0000	Open Space Required	32,917 m2
0.000	0.0000	Gross - Net	3.29 ha
0.000	0.0000	Shortfall / Surplus	0.458 ha
509.040	m2		

Summary	Construction		Saleable	
	Units	m2	m2	Average
Market Housing	175	15,935	91.06	15,903
Aff - rented	50	3,700	74.01	3,673
Shared Ownership	25	1,975	79.00	1,971
First Homes	0	0	79.00	0
	250	21,610		21,547

Greenfield 100

5	UNITS	100	Aff - rented	67% % of Aff
	Affordable	30%	30 Shared Own	33%
			First Homes	0% % of Aff

	Rounded
20.001	20
10.00	10
0	0
30	30

Modelling	Area ha	Characteristics
Density	Total	Sub Area
Net:Gross	Gross	Green Brov Green
	Net	Use
40 units/ha	4.000	Oadby
63%	4.000 ha	Green
	2.500 ha	Agricultural

	Beds	m2	Circulation	Market				m2	Circulation
				70	14.00	Rounded	14		
Terrace	2	73	0.0%	20%	14.00	14	1,022	70	0.0%
Terrace	3	86	0.0%	20%	14.00	14	1,204	84	0.0%
Terrace	4	97	0.0%		0.00	0	0	97	0.0%
Semi	2	81	0.0%	15%	10.50	11	891	79	0.0%
Semi	3	98	0.0%	25%	17.50	18	1,764	93	0.0%
Semi	4	106	0.0%		0.00	0	0	106	0.0%
Det	3	120	0.0%		0.00	0	0	102	0.0%
Det	4	130	0.0%	10%	7.00	7	910	115	0.0%
Det	5	140	0.0%	5%	3.50	4	560	119	0.0%
Flat to5	1	40	10.0%	5%	3.50	2	88	39	10.0%
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%
				100%	70.00	70	6,439		

	Affordable for Rent				Shared Ownership				First Homes			
	20	9.00	Rounded	9	10	4.50	Rounded	5	0	0	Rounded	0
	45%	9.00	9	630	45%	4.50	5	350	45%	0.00	0	0
	30%	6.00	6	504	30%	3.00	3	252	30%	0.00	0	0
		0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0
		0.00	0	0	5%	0.50	1	79	5%	0.00	0	0
		0.00	0	0	5%	0.50	1	93	5%	0.00	0	0
	10%	2.00	2	212	10%	1.00	0	0	10%	0.00	0	0
		0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0
		0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0
	15%	3.00	3	129	5%	0.50	0	0	5%	0.00	0	0
		0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0
		0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0
		0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0
		0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0
		0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0
	100%	20.00	20	1,475	100%	10.00	10	774	100%	0.00	0	0

			BCIS			m2	
			Lower Q	Median	Used		
Terrace	2		1,510	1,510	2,002	3,023,284	
Terrace	3		1,510	1,510	1,960	2,959,859	
Terrace	4		1,510	1,510	0	0	
Semi	2		1,567	1,567	970	1,519,672	
Semi	3		1,567	1,567	1,857	2,909,310	
Semi	4		1,567	1,567	212	332,134	
Det	3		1,793	1,793	0	0	
Det	4		1,793	1,793	910	1,631,477	
Det	5		1,793	1,793	560	1,003,986	
Flat to5	1		1,764	1,764	217	382,269	
Flat to5	2		1,764	1,764	0	0	
Flat to5	3		1,764	1,764	0	0	
Flat 6+	1		2,089	2,089	0	0	
Flat 6+	2		2,089	2,089	0	0	
Flat 6+	3		2,089	2,089	0	0	
					8,688	13,761,991	

1,584 £/m2

	Occupants		Population per unit
	Beds	Count	
Terrace	2	28	0
Terrace	3	23	0
Terrace	4	0	0
Semi	2	12	0
Semi	3	19	0
Semi	4	2	0
Det	3	0	0
Det	4	7	0
Det	5	4	0
Flat to5	1	5	0
Flat to5	2	0	0
Flat to5	3	0	0
Flat 6+	1	0	0
Flat 6+	2	0	0
Flat 6+	3	0	0
			Residents
			0

m2/dwelling	
70.560	1 Bed
104.720	2 Bed
147.840	3 Bed
185.920	4 Bed
0.000	0.0000
0.000	0.0000
0.000	0.0000
0.000	0.0000
509.040	m2

13,168	Open Space Required	13,168 m2
	Gross - Net	1.32 ha
	Shortfall / Surplus	0.183 ha

Summary	Units	Construction		Saleable	
		m2	Average	m2	Average
Market Housing	70	6,439	91.99	6,431	91.87
Aff - rented	20	1,475	73.74	1,463	73.15
Shared Ownership	10	774	77.40	774	77.40
First Homes	0	0	77.40	0	77.40
	100	8,688		8,668	

Greenfield 40

6

UNITS **40**
Affordable 30%
Aff - rented 67% % of Aff
12 Shared Own 33%
First Homes 0% % of Aff

	Rounded
8.0004	8
4.00	4
0	0
12	12

Modelling
Density 40 units/ha
Net:Gross 80%

Area ha
Total 1.522
Gross 1.250 ha
Net 1.000 ha

Characteristics
Sub Area Oadby
Green Brov Green
Use Agricultural

		Market						Affordable for Rent				Shared Ownership				First Homes							
Beds	m2	Circulation	28	5.60	Rounded	6	438	m2	Circulation	8	3.60	Rounded	4	280	45%	1.80	3	210	45%	0.00	0	0	0
Terrace	2	73	0.0%	20%	5.60	6	438	70	0.0%	45%	3.60	4	280	45%	1.80	3	210	45%	0.00	0	0	0	0
Terrace	3	86	0.0%	20%	5.60	6	516	84	0.0%	30%	2.40	2	168	30%	1.20	1	84	30%	0.00	0	0	0	0
Terrace	4	97	0.0%		0.00	0	0	97	0.0%		0.00	0	0		0.00	0	0		0.00	0	0	0	0
Semi	2	81	0.0%	15%	4.20	4	324	79	0.0%		0.00	0	0	5%	0.20	0	0	5%	0.00	0	0	0	0
Semi	3	98	0.0%	25%	7.00	7	686	93	0.0%		0.00	0	0	5%	0.20	0	0	5%	0.00	0	0	0	0
Semi	4	106	0.0%		0.00	0	0	106	0.0%	10%	0.80	1	106	10%	0.40	0	0	10%	0.00	0	0	0	0
Det	3	120	0.0%		0.00	0	0	102	0.0%		0.00	0	0		0.00	0	0		0.00	0	0	0	0
Det	4	130	0.0%	10%	2.80	3	390	115	0.0%		0.00	0	0		0.00	0	0		0.00	0	0	0	0
Det	5	140	0.0%	5%	1.40	1	140	119	0.0%		0.00	0	0		0.00	0	0		0.00	0	0	0	0
Flat to5	1	40	10.0%	5%	1.40	1	44	39	10.0%	15%	1.20	1	43	5%	0.20	0	0	5%	0.00	0	0	0	0
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%		0.00	0	0		0.00	0	0		0.00	0	0	0	0
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%		0.00	0	0		0.00	0	0		0.00	0	0	0	0
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%		0.00	0	0		0.00	0	0		0.00	0	0	0	0
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%		0.00	0	0		0.00	0	0		0.00	0	0	0	0
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%		0.00	0	0		0.00	0	0		0.00	0	0	0	0
				100%	28.00	28	2,538			100%	8.00	8	597	100%	4.00	4	294	100%	0.00	0	0	0	0

		BCIS				
		Lower Q	Median	Used	m2	
Terrace	2		1,510	1,510	928	1,401,402
Terrace	3		1,510	1,510	768	1,159,781
Terrace	4		1,510	1,510	0	0
Semi	2		1,567	1,567	324	507,602
Semi	3		1,567	1,567	686	1,074,737
Semi	4		1,567	1,567	106	166,067
Det	3		1,793	1,793	0	0
Det	4		1,793	1,793	390	699,204
Det	5		1,793	1,793	140	250,996
Flat to5	1		1,764	1,764	87	153,296
Flat to5	2		1,764	1,764	0	0
Flat to5	3		1,764	1,764	0	0
Flat 6+	1		2,089	2,089	0	0
Flat 6+	2		2,089	2,089	0	0
Flat 6+	3		2,089	2,089	0	0
					3,429	5,413,087

1,579 €/m2

Occupants		Population	
Beds	Count	per unit	
Terrace	2	13	0
Terrace	3	9	0
Terrace	4	0	0
Semi	2	4	0
Semi	3	7	0
Semi	4	1	0
Det	3	0	0
Det	4	3	0
Det	5	1	0
Flat to5	1	2	0
Flat to5	2	0	0
Flat to5	3	0	0
Flat 6+	1	0	0
Flat 6+	2	0	0
Flat 6+	3	0	0
		Residents	0

m2/dwelling		
70.560	1 Bed	141
104.720	2 Bed	1,780
147.840	3 Bed	2,365
185.920	4 Bed	930
0.000	0.0000	5,216
0.000	0.0000	
0.000	0.0000	
0.000	0.0000	
509.040	m2	

Open Space Required	5,216 m2
Gross - Net	0.250 ha
Shortfall / Surplus	-0.272 ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	28	2,538	90.64	2,534	90.50
Aff - rented	8	597	74.61	593	74.13
Shared Ownership	4	294	73.50	294	73.50
First Homes	0	0	73.50	0	73.50
	40	3,429		3,421	

Greenfield 20
7

UNITS **20**
Affordable 30%
Aff - rented 67% % of Aff
6 Shared Own 33%
First Homes 0% % of Aff

	Rounded
4.0002	4
2.00	2
0	0
6	6

Modelling
Density 40 units/ha
Net:Gross 80%

Area ha
Total **0.761**
Gross 0.625 ha
Net 0.500 ha

Characteristics
Sub Area Oadby
Green Brov Green
Use Agricultural

	Beds	m2	Circulation	Market			m2	Circulation	
				14	Rounded	m2			
Terrace	2	73	0.0%	20%	2.80	3	219	70	0.0%
Terrace	3	86	0.0%	20%	2.80	3	258	84	0.0%
Terrace	4	97	0.0%		0.00	0	0	97	0.0%
Semi	2	81	0.0%	15%	2.10	2	162	79	0.0%
Semi	3	98	0.0%	25%	3.50	4	392	93	0.0%
Semi	4	106	0.0%		0.00	0	0	106	0.0%
Det	3	120	0.0%		0.00	0	0	102	0.0%
Det	4	130	0.0%	10%	1.40	1	130	115	0.0%
Det	5	140	0.0%	5%	0.70	1	140	119	0.0%
Flat to5	1	40	10.0%	5%	0.70	0	0	39	10.0%
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%
TOTAL				100%	14.00	14	1,301		

	Affordable for Rent			Shared Ownership			First Homes				
	4	Rounded	m2	2	Rounded	m2	0	Rounded	m2		
Terrace	45%	1.80	2	140	45%	0.90	1	70	45%	0.00	0
Terrace	30%	1.20	1	84	30%	0.60	1	84	30%	0.00	0
Terrace		0.00	0	0		0.00	0	0		0.00	0
Semi		0.00	0	0	5%	0.10	0	0	5%	0.00	0
Semi		0.00	0	0	5%	0.10	0	0	5%	0.00	0
Semi	10%	0.40	0	0	10%	0.20	0	0	10%	0.00	0
Det		0.00	0	0		0.00	0	0		0.00	0
Det		0.00	0	0		0.00	0	0		0.00	0
Flat to5	15%	0.60	1	43	5%	0.10	0	0	5%	0.00	0
Flat to5		0.00	0	0		0.00	0	0		0.00	0
Flat to5		0.00	0	0		0.00	0	0		0.00	0
Flat 6+		0.00	0	0		0.00	0	0		0.00	0
Flat 6+		0.00	0	0		0.00	0	0		0.00	0
Flat 6+		0.00	0	0		0.00	0	0		0.00	0
TOTAL	100%	4.00	4	267	100%	2.00	2	154	100%	0.00	0

			BCIS			m2	
			Lower Q	Median	Used		
Terrace	2			1,510	1,510	429	647,847
Terrace	3			1,510	1,510	426	643,316
Terrace	4			1,510	1,510	0	0
Semi	2			1,567	1,567	162	253,801
Semi	3			1,567	1,567	392	614,135
Semi	4			1,567	1,567	0	0
Det	3			1,793	1,793	0	0
Det	4			1,793	1,793	130	233,068
Det	5			1,793	1,793	140	250,996
Flat to5	1			1,764	1,764	43	75,678
Flat to5	2			1,764	1,764	0	0
Flat to5	3			1,764	1,764	0	0
Flat 6+	1			2,089	2,089	0	0
Flat 6+	2			2,089	2,089	0	0
Flat 6+	3			2,089	2,089	0	0
TOTAL						1,722	2,718,841

1,579 £/m2

	Occupants		Population per unit
	Beds	Count	
Terrace	2	6	0
Terrace	3	5	0
Terrace	4	0	0
Semi	2	2	0
Semi	3	4	0
Semi	4	0	0
Det	3	0	0
Det	4	1	0
Det	5	1	0
Flat to5	1	1	0
Flat to5	2	0	0
Flat to5	3	0	0
Flat 6+	1	0	0
Flat 6+	2	0	0
Flat 6+	3	0	0
TOTAL			Residents 0

m2/dwelling	
70.560	1 Bed 71
104.720	2 Bed 838
147.840	3 Bed 1,331
185.920	4 Bed 372
0.000	0.0000 2,611
0.000	0.0000
0.000	0.0000
0.000	0.0000
509.040	m2

Open Space Required	2,611 m2
Gross - Net	0.26 ha
Shortfall / Surplus	-0.136 ha

Summary	Units	Construction		Saleable	
		m2	Average	m2	Average
Market Housing	14	1,301	92.93	1,301	92.93
Aff - rented	4	267	66.73	263	65.75
Shared Ownership	2	154	77.00	154	77.00
First Homes	0	0	77.00	0	77.00
TOTAL	20	1,722		1,718	

Greenfield 12

8

UNITS	12	Aff - rented	67% % of Aff
Affordable	30%	3.6 Shared Owne	33%
		First Homes	0% % of Aff

	Rounded
2.40012	2
1.20	2
0	0
3.6	4

Modelling

Density	40 units/ha
Net:Gross	20%

Area ha

Total	1.500
Gross	1.500 ha
Net	0.300 ha

Characteristics

Sub Area	Oadby
Green Brov	Green
Use	Paddock

		Market			
Beds	m2	Circulation	8.4	Rounded	m2
Terrace	2	73	0.0%		
Terrace	3	86	0.0%		
Terrace	4	97	0.0%		
Semi	2	81	0.0%		
Semi	3	98	0.0%		
Semi	4	106	0.0%		
Det	3	120	0.0%		
Det	4	130	0.0%		
Det	5	140	0.0%		
Flat to5	1	40	10.0%		
Flat to5	2	65	10.0%		
Flat to5	3	80	10.0%		
Flat 6+	1	40	15.0%		
Flat 6+	2	65	15.0%		
Flat 6+	3	80	15.0%		
			100%	8.40	725

Affordable for Rent			Shared Ownership			First Homes		
2	1.00	Rounded	2	1.00	Rounded	0	0.00	Rounded
50%	1.00	1	70	50%	1.00	1	70	50%
50%	1.00	1	84	50%	1.00	1	84	50%
	0.00	0	0		0.00	0	0	
	0.00	0	0		0.00	0	0	
	0.00	0	0		0.00	0	0	
	0.00	0	0		0.00	0	0	
	0.00	0	0		0.00	0	0	
	0.00	0	0		0.00	0	0	
	0.00	0	0		0.00	0	0	
	0.00	0	0		0.00	0	0	
	0.00	0	0		0.00	0	0	
	0.00	0	0		0.00	0	0	
	0.00	0	0		0.00	0	0	
	0.00	0	0		0.00	0	0	
100%	2.00	2	154	100%	2.00	2	154	100%

		BCIS				
		Lower Q	Median	Used	m2	
Terrace	2		1,510	1,510	286	431,898
Terrace	3		1,510	1,510	340	513,445
Terrace	4		1,510	1,510	0	0
Semi	2		1,567	1,567	81	126,900
Semi	3		1,567	1,567	196	307,068
Semi	4		1,567	1,567	0	0
Det	3		1,793	1,793	0	0
Det	4		1,793	1,793	130	233,068
Det	5		1,793	1,793	0	0
Flat to5	1		1,764	1,764	0	0
Flat to5	2		1,764	1,764	0	0
Flat to5	3		1,764	1,764	0	0
Flat 6+	1		2,089	2,089	0	0
Flat 6+	2		2,089	2,089	0	0
Flat 6+	3		2,089	2,089	0	0
					1,033	1,612,379

1,561 £/m2

Occupants	Beds	Count	Population	
			per unit	
Terrace	2	4	0	0
Terrace	3	4	0	0
Terrace	4	0	0	0
Semi	2	1	0	0
Semi	3	2	0	0
Semi	4	0	0	0
Det	3	0	0	0
Det	4	1	0	0
Det	5	0	0	0
Flat to5	1	0	0	0
Flat to5	2	0	0	0
Flat to5	3	0	0	0
Flat 6+	1	0	0	0
Flat 6+	2	0	0	0
Flat 6+	3	0	0	0
			Residents	0

m2/dwelling		
70.560	1 Bed	0
104.720	2 Bed	524
147.840	3 Bed	887
185.920	4 Bed	186
0.000	0.0000	1,597
0.000	0.0000	
0.000	0.0000	
0.000	0.0000	
509.040	m2	

	Open Space Required	1,597 m2
	Gross - Net	0.16 ha
	Shortfall / Surplus	1.040 ha

Summary	Construction		Saleable	
	Units	m2	m2	Average
Market Housing	8	725	90.63	725
Aff - rented	2	154	77.00	154
Shared Ownership	2	154	77.00	154
First Homes	0	0	77.00	0
	12	1,033		1,033

Greenfield 6
10

UNITS	6	Aff - rented	67% % of Aff
Affordable	0%	0 Shared Own	33%
		First Homes	0% % of Aff

	Rounded
0	0
0.00	0
0	0
0	0

Modelling	Area ha	Characteristics
Density 40 units/ha	Total 0.750	Sub Area Oadby
Net:Gross 20%	Gross 0.750 ha	Green Brov Green
	Net 0.150 ha	Use Paddock

Market				
6	Rounded		m2	
Terrace	2	73	0.0%	0
Terrace	3	86	0.0%	0
Terrace	4	97	0.0%	0
Semi	2	81	0.0%	162
Semi	3	98	0.0%	196
Semi	4	106	0.0%	0
Det	3	120	0.0%	0
Det	4	130	0.0%	260
Det	5	140	0.0%	0
Flat to5	1	40	10.0%	0
Flat to5	2	65	10.0%	0
Flat to5	3	80	10.0%	0
Flat 6+	1	40	15.0%	0
Flat 6+	2	65	15.0%	0
Flat 6+	3	80	15.0%	0
100%	6.00	6		618

Affordable for Rent				Shared Ownership				First Homes			
0	Rounded		m2	0	Rounded		m2	0	Rounded		m2
50%	0.00	0	0	50%	0.00	0	0	50%	0.00	0	0
50%	0.00	0	0	50%	0.00	0	0	50%	0.00	0	0
0.00	0	0	0	0.00	0	0	0	0.00	0	0	0
0.00	0	0	0	0.00	0	0	0	0.00	0	0	0
0.00	0	0	0	0.00	0	0	0	0.00	0	0	0
0.00	0	0	0	0.00	0	0	0	0.00	0	0	0
0.00	0	0	0	0.00	0	0	0	0.00	0	0	0
0.00	0	0	0	0.00	0	0	0	0.00	0	0	0
0.00	0	0	0	0.00	0	0	0	0.00	0	0	0
0.00	0	0	0	0.00	0	0	0	0.00	0	0	0
0.00	0	0	0	0.00	0	0	0	0.00	0	0	0
0.00	0	0	0	0.00	0	0	0	0.00	0	0	0
0.00	0	0	0	0.00	0	0	0	0.00	0	0	0
0.00	0	0	0	0.00	0	0	0	0.00	0	0	0
0.00	0	0	0	0.00	0	0	0	0.00	0	0	0
0.00	0	0	0	0.00	0	0	0	0.00	0	0	0
100%	0.00	0	0	100%	0.00	0	0	100%	0.00	0	0

	BCIS				m2	
	Lower Q	Median	Used			
Terrace	2	1,510	1,510	0	0	
Terrace	3	1,510	1,510	0	0	
Terrace	4	1,510	1,510	0	0	
Semi	2	1,567	1,567	162	253,801	
Semi	3	1,567	1,567	196	307,068	
Semi	4	1,567	1,567	0	0	
Det	3	1,793	1,793	0	0	
Det	4	1,793	1,793	260	466,136	
Det	5	1,793	1,793	0	0	
Flat to5	1	1,764	1,764	0	0	
Flat to5	2	1,764	1,764	0	0	
Flat to5	3	1,764	1,764	0	0	
Flat 6+	1	2,089	2,089	0	0	
Flat 6+	2	2,089	2,089	0	0	
Flat 6+	3	2,089	2,089	0	0	
				618	1,027,005	

1,662 £/m2

Occupants	Beds	Count	Population per unit
Terrace	2	0	0
Terrace	3	0	0
Terrace	4	0	0
Semi	2	2	0
Semi	3	2	0
Semi	4	0	0
Det	3	0	0
Det	4	2	0
Det	5	0	0
Flat to5	1	0	0
Flat to5	2	0	0
Flat to5	3	0	0
Flat 6+	1	0	0
Flat 6+	2	0	0
Flat 6+	3	0	0
			Residents 0

m2/dwelling	
1 Bed	0
2 Bed	0
3 Bed	0
4 Bed	0
0.000	0.0000
0.000	0.0000
0.000	0.0000
0.000	0.0000
0.000	m2

Open Space Required	0 m2
Gross - Net	0.600 ha
Shortfall / Surplus	0.600 ha

Summary	Construction		Saleable	
	Units	m2	m2	Average
Market Housing	6	618	103.00	103.00
Aff - rented	0	0	103.00	103.00
Shared Ownership	0	0	103.00	103.00
First Homes	0	0	103.00	103.00
	6	618		618

Greenfield 250 LD

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UNITS **250**
Affordable 30%
Aff - rented 67% % of Aff
75 Shared Own 33%
First Homes 0% % of Aff

	Rounded
50.0025	50
25.00	25
0	0
75	75

Modelling
Density 30 units/ha
Net:Gross 63%

Area ha
Total 13.333
Gross 13.333 ha
Net 8.333 ha

Characteristics
Sub Area Oadby
Green Brov Green
Use Agricultural

		Market					
Beds	m2	Circulation		Rounded		m2	Circulation
Terrace	2	73	0.0%	10%	17.50	16	1,168
Terrace	3	86	0.0%	10%	17.50	18	1,548
Terrace	4	97	0.0%		0.00	0	0
Semi	2	81	0.0%	25%	43.75	44	3,564
Semi	3	98	0.0%	35%	61.25	61	5,978
Semi	4	106	0.0%		0.00	0	0
Det	3	120	0.0%		0.00	0	0
Det	4	130	0.0%	10%	17.50	18	2,340
Det	5	140	0.0%	10%	17.50	18	2,520
Flat to5	1	40	10.0%		0.00	0	0
Flat to5	2	65	10.0%		0.00	0	0
Flat to5	3	80	10.0%		0.00	0	0
Flat 6+	1	40	15.0%		0.00	0	0
Flat 6+	2	65	15.0%		0.00	0	0
Flat 6+	3	80	15.0%		0.00	0	0
				100%	175.00	175	17,118

		Affordable for Rent				Shared Ownership				First Homes			
50	25	Rounded	m2	25	0	Rounded	m2	0	0	Rounded	m2	0	0
45%	22.50	23	1,610	45%	11.25	11	770	45%	0.00	0	0	0	0
30%	15.00	15	1,260	30%	7.50	8	672	30%	0.00	0	0	0	0
	0.00	0	0		0.00	0	0		0.00	0	0	0	0
	0.00	0	0	5%	1.25	1	79	5%	0.00	0	0	0	0
	0.00	0	0	5%	1.25	1	93	5%	0.00	0	0	0	0
10%	5.00	5	530	10%	2.50	3	318	10%	0.00	0	0	0	0
	0.00	0	0		0.00	0	0		0.00	0	0	0	0
15%	7.50	7	300	5%	1.25	1	43	5%	0.00	0	0	0	0
	0.00	0	0		0.00	0	0		0.00	0	0	0	0
	0.00	0	0		0.00	0	0		0.00	0	0	0	0
	0.00	0	0		0.00	0	0		0.00	0	0	0	0
	0.00	0	0		0.00	0	0		0.00	0	0	0	0
	0.00	0	0		0.00	0	0		0.00	0	0	0	0
100%	50.00	50	3,700	100%	25.00	25	1,975	100%	0.00	0	0	0	0

		BCIS			
		Lower Q	Median	Used	m2
Terrace	2	1,326		1,326	3,548
Terrace	3	1,326		1,326	3,480
Terrace	4	1,326		1,326	0
Semi	2	1,371		1,371	3,643
Semi	3	1,371		1,371	6,071
Semi	4	1,371		1,371	848
Det	3	1,575		1,575	0
Det	4	1,575		1,575	2,340
Det	5	1,575		1,575	2,520
Flat to5	1	1,551		1,551	343
Flat to5	2	1,551		1,551	0
Flat to5	3	1,551		1,551	0
Flat 6+	1	1,772		1,772	0
Flat 6+	2	1,772		1,772	0
Flat 6+	3	1,772		1,772	0
					22,793

1,404 £/m2

		Occupants		Population	
Beds	Count	per unit			
Terrace	2	50	0	0	0
Terrace	3	41	0	0	0
Terrace	4	0	0	0	0
Semi	2	45	0	0	0
Semi	3	62	0	0	0
Semi	4	8	0	0	0
Det	3	0	0	0	0
Det	4	18	0	0	0
Det	5	18	0	0	0
Flat to5	1	8	0	0	0
Flat to5	2	0	0	0	0
Flat to5	3	0	0	0	0
Flat 6+	1	0	0	0	0
Flat 6+	2	0	0	0	0
Flat 6+	3	0	0	0	0
			Residents	0	

m2/dwelling	
70.560	1 Bed 564
104.720	2 Bed 9,948
147.840	3 Bed 15,228
185.920	4 Bed 8,180
0.000	0.0000
0.000	0.0000
0.000	0.0000
0.000	0.0000
509.040	m2

Open Space Required	
	33,921 m2
	3.39 ha
	5.000 ha
	Shortfall / Surplus 1.608 ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	175	17,118	97.82	17,118	97.82
Aff - rented	50	3,700	74.01	3,673	73.46
Shared Ownership	25	1,975	79.00	1,971	78.84
First Homes	0	0	79.00	0	78.84
	250	22,793		22,762	

Greenfield 100 LD

12

UNITS **100**
Affordable 30%
Aff - rented 67% % of Aff
30 Shared Own 33%
First Homes 0% % of Aff

	Rounded
20.001	20
10.00	10
0	0
30	30

Modelling

Density 30 units/ha
Net:Gross 63%

Area ha

Total 5.333
Gross 5.333 ha
Net 3.333 ha

Characteristics

Sub Area Oadby
Green Brov Green
Use Agricultural

	Beds	m2	Circulation	Market			m2	Circulation	
				70	Rounded	m2			
Terrace	2	73	0.0%	10%	7.00	6	438	70	0.0%
Terrace	3	86	0.0%	10%	7.00	7	602	84	0.0%
Terrace	4	97	0.0%		0.00	0	0	97	0.0%
Semi	2	81	0.0%	25%	17.50	18	1,458	79	0.0%
Semi	3	98	0.0%	35%	24.50	25	2,450	93	0.0%
Semi	4	106	0.0%		0.00	0	0	106	0.0%
Det	3	120	0.0%		0.00	0	0	102	0.0%
Det	4	130	0.0%	10%	7.00	7	910	115	0.0%
Det	5	140	0.0%	10%	7.00	7	980	119	0.0%
Flat to5	1	40	10.0%		0.00	0	0	39	10.0%
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%
				100%	70.00	70	6,838		

	Affordable for Rent			Shared Ownership			First Homes				
	20	Rounded	m2	10	Rounded	m2	0	Rounded	m2		
	45%	9.00	9	630	45%	4.50	5	350	45%	0.00	0
	30%	6.00	6	504	30%	3.00	3	252	30%	0.00	0
		0.00	0	0		0.00	0	0		0.00	0
		0.00	0	0	5%	0.50	1	79	5%	0.00	0
		0.00	0	0	5%	0.50	1	93	5%	0.00	0
	10%	2.00	2	212	10%	1.00	0	0	10%	0.00	0
		0.00	0	0		0.00	0	0		0.00	0
		0.00	0	0		0.00	0	0		0.00	0
	15%	3.00	3	129	5%	0.50	0	0	5%	0.00	0
		0.00	0	0		0.00	0	0		0.00	0
		0.00	0	0		0.00	0	0		0.00	0
		0.00	0	0		0.00	0	0		0.00	0
		0.00	0	0		0.00	0	0		0.00	0
		0.00	0	0		0.00	0	0		0.00	0
	100%	20.00	20	1,475	100%	10.00	10	774	100%	0.00	0

			BCIS			m2	
			Lower Q	Median	Used		
Terrace	2			1,510	1,510	1,418	2,141,367
Terrace	3			1,510	1,510	1,358	2,050,759
Terrace	4			1,510	1,510	0	0
Semi	2			1,567	1,567	1,537	2,407,975
Semi	3			1,567	1,567	2,543	3,984,047
Semi	4			1,567	1,567	212	332,134
Det	3			1,793	1,793	0	0
Det	4			1,793	1,793	910	1,631,477
Det	5			1,793	1,793	980	1,756,975
Flat to5	1			1,764	1,764	129	227,033
Flat to5	2			1,764	1,764	0	0
Flat to5	3			1,764	1,764	0	0
Flat 6+	1			2,089	2,089	0	0
Flat 6+	2			2,089	2,089	0	0
Flat 6+	3			2,089	2,089	0	0
						9,087	14,531,768

1,599 £/m2

	Occupants		Population per unit
	Beds	Count	
Terrace	2	20	0
Terrace	3	16	0
Terrace	4	0	0
Semi	2	19	0
Semi	3	26	0
Semi	4	2	0
Det	3	0	0
Det	4	7	0
Det	5	7	0
Flat to5	1	3	0
Flat to5	2	0	0
Flat to5	3	0	0
Flat 6+	1	0	0
Flat 6+	2	0	0
Flat 6+	3	0	0
			Residents
			0

m2/dwelling	
70.560	1 Bed 212
104.720	2 Bed 4,084
147.840	3 Bed 6,209
185.920	4 Bed 2,975
0.000	0.0000
0.000	0.0000
0.000	0.0000
0.000	0.0000
509.040	m2

Open Space Required	13,480 m2
Gross - Net	1.35 ha
Shortfall / Surplus	0.652 ha

	Units	Construction		Saleable	
		m2	Average	m2	Average
Market Housing	70	6,838	97.69	6,838	97.69
Aff - rented	20	1,475	73.74	1,463	73.15
Shared Ownership	10	774	77.40	774	77.40
First Homes	0	0	77.40	0	77.40
	100	9,087		9,075	

Greenfield 40 LD
13

UNITS **40**
Affordable 30%
Aff - rented 67% % of Aff
12 Shared Own 33%
First Homes 0% % of Aff

	Rounded
8.0004	8
4.00	4
0	0
12	12

Modelling Density **30** units/ha
Net:Gross 80%

Area ha
Total **1.875**
Gross 1.667 ha
Net 1.333 ha

Characteristics
Sub Area Oadby
Green Brov Green
Use Agricultural

	Beds	m2	Circulation	Market			m2	Circulation	
					Rounded	m2			
Terrace	2	73		10%	2.80	2	146	70	0.0%
Terrace	3	86		10%	2.80	3	258	84	0.0%
Terrace	4	97			0.00	0	0	97	0.0%
Semi	2	81		25%	7.00	7	567	79	0.0%
Semi	3	98		35%	9.80	10	980	93	0.0%
Semi	4	106			0.00	0	0	106	0.0%
Det	3	120			0.00	0	0	102	0.0%
Det	4	130		10%	2.80	3	390	115	0.0%
Det	5	140		10%	2.80	3	420	119	0.0%
Flat to5	1	40			0.00	0	0	39	10.0%
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%
				100%	28.00	28	2,761		

	Affordable for Rent				Shared Ownership				First Homes			
	8	Rounded	m2	4	Rounded	m2	0	Rounded	m2	0	Rounded	m2
	45%	3.60	4	280	45%	1.80	3	210	45%	0.00	0	0
	30%	2.40	2	168	30%	1.20	1	84	30%	0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
		0.00	0	0		0.20	0	0		0.00	0	0
		0.00	0	0		0.20	0	0		0.00	0	0
	10%	0.80	1	106	10%	0.40	0	0	10%	0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
	15%	1.20	1	43	5%	0.20	0	0	5%	0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
	100%	8.00	8	597	100%	4.00	4	294	100%	0.00	0	0

	Beds	m2	BCIS			m2	
			Lower Q	Median	Used		
Terrace	2			1,510	1,510	636	960,444
Terrace	3			1,510	1,510	510	770,167
Terrace	4			1,510	1,510	0	0
Semi	2			1,567	1,567	567	888,303
Semi	3			1,567	1,567	980	1,535,339
Semi	4			1,567	1,567	106	166,067
Det	3			1,793	1,793	0	0
Det	4			1,793	1,793	390	699,204
Det	5			1,793	1,793	420	752,989
Flat to5	1			1,764	1,764	43	75,678
Flat to5	2			1,764	1,764	0	0
Flat to5	3			1,764	1,764	0	0
Flat 6+	1			2,089	2,089	0	0
Flat 6+	2			2,089	2,089	0	0
Flat 6+	3			2,089	2,089	0	0
						3,652	5,848,192

1,601 £/m2

Occupants	Beds		Population	
	Count	per unit		
Terrace	2	9	0	0
Terrace	3	6	0	0
Terrace	4	0	0	0
Semi	2	7	0	0
Semi	3	10	0	0
Semi	4	1	0	0
Det	3	0	0	0
Det	4	3	0	0
Det	5	3	0	0
Flat to5	1	1	0	0
Flat to5	2	0	0	0
Flat to5	3	0	0	0
Flat 6+	1	0	0	0
Flat 6+	2	0	0	0
Flat 6+	3	0	0	0
			Residents	0

m2/dwelling	
70.560	1 Bed 71
104.720	2 Bed 1,676
147.840	3 Bed 2,365
185.920	4 Bed 1,301
0.000	0.0000 5,413
0.000	0.0000
0.000	0.0000
0.000	0.0000
509.040	m2

Open Space Required	5,413 m2
Gross - Net	0.333 ha
Shortfall / Surplus	-0.208 ha

Summary	Construction		Saleable	
	Units	Average m2	m2	Average
Market Housing	28	2,761	98.61	98.61
Aff - rented	8	597	74.61	74.13
Shared Ownership	4	294	73.50	73.50
First Homes	0	0	73.50	73.50
	40	3,652		3,648

Greenfield 20 LD
14

UNITS **20**
Affordable 30%
Aff - rented 67% % of Aff
6 Shared Ownr 33%
First Homes 0% % of Aff

	Rounded
4.0002	4
2.00	2
0	0
6	6

Modelling
Density
Net:Gross

30 units/ha
80%

Area ha

Total **0.939**
Gross 0.833 ha
Net 0.667 ha

Characteristics

Sub Area Oadby
Green Brov Green
Use Agricultural

	Beds	m2	Circulation	Market			m2	Circulation	
				14	Rounded	m2			
Terrace	2	73	0.0%	10%	1.40	1	73	70	0.0%
Terrace	3	86	0.0%	10%	1.40	1	86	84	0.0%
Terrace	4	97	0.0%		0.00	0	0	97	0.0%
Semi	2	81	0.0%	25%	3.50	4	324	79	0.0%
Semi	3	98	0.0%	35%	4.90	5	490	93	0.0%
Semi	4	106	0.0%		0.00	0	0	106	0.0%
Det	3	120	0.0%		0.00	0	0	102	0.0%
Det	4	130	0.0%	10%	1.40	2	260	115	0.0%
Det	5	140	0.0%	10%	1.40	1	140	119	0.0%
Flat to5	1	40	10.0%		0.00	0	0	39	10.0%
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%
				100%	14.00	14	1,373		

	Affordable for Rent			Shared Ownership			First Homes		
	4	2.00	Rounded	m2	2	1.00	Rounded	m2	0
	50%	2.00	2	140	50%	1.00	1	70	50%
	50%	2.00	2	168	50%	1.00	1	84	50%
		0.00	0	0		0.00	0	0	
		0.00	0	0		0.00	0	0	
		0.00	0	0		0.00	0	0	
		0.00	0	0		0.00	0	0	
		0.00	0	0		0.00	0	0	
		0.00	0	0		0.00	0	0	
		0.00	0	0		0.00	0	0	
		0.00	0	0		0.00	0	0	
		0.00	0	0		0.00	0	0	
		0.00	0	0		0.00	0	0	
		0.00	0	0		0.00	0	0	
	100%	4.00	4	308	100%	2.00	2	154	100%

		BCIS			m2	
		Lower Q	Median	Used		
Terrace	2		1,510	1,510	283	427,367
Terrace	3		1,510	1,510	338	510,425
Terrace	4		1,510	1,510	0	0
Semi	2		1,567	1,567	324	507,602
Semi	3		1,567	1,567	490	767,669
Semi	4		1,567	1,567	0	0
Det	3		1,793	1,793	0	0
Det	4		1,793	1,793	260	466,136
Det	5		1,793	1,793	140	250,996
Flat to5	1		1,764	1,764	0	0
Flat to5	2		1,764	1,764	0	0
Flat to5	3		1,764	1,764	0	0
Flat 6+	1		2,089	2,089	0	0
Flat 6+	2		2,089	2,089	0	0
Flat 6+	3		2,089	2,089	0	0
					1,835	2,930,196

1,597 £/m2

Occupants			Population per unit
	Beds	Count	
Terrace	2	4	0
Terrace	3	4	0
Terrace	4	0	0
Semi	2	4	0
Semi	3	5	0
Semi	4	0	0
Det	3	0	0
Det	4	2	0
Det	5	1	0
Flat to5	1	0	0
Flat to5	2	0	0
Flat to5	3	0	0
Flat 6+	1	0	0
Flat 6+	2	0	0
Flat 6+	3	0	0
			Residents 0

m2/dwelling		
70.560	1 Bed	0
104.720	2 Bed	838
147.840	3 Bed	1,331
185.920	4 Bed	558
0.000	0.0000	2,726
0.000	0.0000	
0.000	0.0000	Open Space Required
		2,726 m2
0.000	0.0000	Gross - Net
		0.167 ha
509.040	m2	Shortfall / Surplus
		-0.106 ha

Summary	Units	Construction		Saleable	
		m2	Average	m2	Average
Market Housing	14	1,373	98.07	1,373	98.07
Aff - rented	4	308	77.00	308	77.00
Shared Ownership	2	154	77.00	154	77.00
First Homes	0	0	77.00	0	77.00
	20	1,835		1,835	

Greenfield 12 LD

15

UNITS **12**
Affordable 30% Aff - rented 67% % of Aff
3.6 Shared Own 33%
First Homes 0% % of Aff

	Rounded
2.40012	2
1.20	2
0	0
3.6	4

Modelling

Density 30 units/ha
Net:Gross 80%

Area ha

Total 0.563
Gross 0.500 ha
Net 0.400 ha

Characteristics

Sub Area Oadby
Green Brov Green
Use Agricultural

	Beds	m2	Circulation	Market			m2	Circulation
				8.4	Rounded	m2		
Terrace	2	73	0.0%		0.00	0	70	0.0%
Terrace	3	86	0.0%		0.00	0	84	0.0%
Terrace	4	97	0.0%		0.00	0	97	0.0%
Semi	2	81	0.0%	40%	3.36	3	79	0.0%
Semi	3	98	0.0%	40%	3.36	3	93	0.0%
Semi	4	106	0.0%		0.00	0	106	0.0%
Det	3	120	0.0%		0.00	0	102	0.0%
Det	4	130	0.0%	10%	0.84	1	115	0.0%
Det	5	140	0.0%	10%	0.84	1	119	0.0%
Flat to5	1	40	10.0%		0.00	0	39	10.0%
Flat to5	2	65	10.0%		0.00	0	61	10.0%
Flat to5	3	80	10.0%		0.00	0	74	10.0%
Flat 6+	1	40	15.0%		0.00	0	39	15.0%
Flat 6+	2	65	15.0%		0.00	0	61	15.0%
Flat 6+	3	80	15.0%		0.00	0	74	15.0%
TOTAL				100%	8.40	8	807	

Affordable for Rent				Shared Ownership				First Homes			
2	1.00	Rounded	m2	2	1.00	Rounded	m2	0	0.00	Rounded	m2
50%	1.00	1	70	50%	1.00	1	70	50%	0.00	0	0
50%	1.00	1	84	50%	1.00	1	84	50%	0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
100%	2.00	2	154	100%	2.00	2	154	100%	0.00	0	0

			BCIS			m2	
			Lower Q	Median	Used		
Terrace	2			1,510	1,510	140	211,418
Terrace	3			1,510	1,510	168	253,702
Terrace	4			1,510	1,510	0	0
Semi	2			1,567	1,567	243	380,701
Semi	3			1,567	1,567	294	460,602
Semi	4			1,567	1,567	0	0
Det	3			1,793	1,793	0	0
Det	4			1,793	1,793	130	233,068
Det	5			1,793	1,793	140	250,996
Flat to5	1			1,764	1,764	0	0
Flat to5	2			1,764	1,764	0	0
Flat to5	3			1,764	1,764	0	0
Flat 6+	1			2,089	2,089	0	0
Flat 6+	2			2,089	2,089	0	0
Flat 6+	3			2,089	2,089	0	0
						1,115	1,790,488

1,606 £/m2

	Beds	Count	Population	
			per unit	
Terrace	2	2	0	0
Terrace	3	2	0	0
Terrace	4	0	0	0
Semi	2	3	0	0
Semi	3	3	0	0
Semi	4	0	0	0
Det	3	0	0	0
Det	4	1	0	0
Det	5	1	0	0
Flat to5	1	0	0	0
Flat to5	2	0	0	0
Flat to5	3	0	0	0
Flat 6+	1	0	0	0
Flat 6+	2	0	0	0
Flat 6+	3	0	0	0
			Residents	0

m2/dwelling	
70.560	1 Bed
104.720	2 Bed
147.840	3 Bed
185.920	4 Bed
0.000	0.0000
1,635	

0.000	0.0000	Open Space Required	1,635 m2
0.000	0.0000		0.16 ha
0.000	0.0000	Gross - Net	0.100 ha
		Shortfall / Surplus	-0.063 ha

Summary	Units	Construction		Saleable	
		m2	Average	m2	Average
Market Housing	8	807	100.88	807	100.88
Aff - rented	2	154	77.00	154	77.00
Shared Ownership	2	154	77.00	154	77.00
First Homes	0	0	77.00	0	77.00
	12	1,115		1,115	

Greenfield 9 LD
16

UNITS 9
Affordable 0%
Aff - rented 67% % of Aff
0 Shared Own 33%
First Homes 0% % of Aff

	Rounded
0	0
0.00	0
0	0
0	0

Modelling Density 30 units/ha
Net:Gross 80%

Area ha
Total 0.375
Gross 0.375 ha
Net 0.300 ha

Characteristics
Sub Area Oadby
Green Brov Green
Use Paddock

	Beds	m2	Circulation	Market			m2	Circulation
				9	Rounded	m2		
Terrace	2	73	0.0%	0.00	0	0	70	0.0%
Terrace	3	86	0.0%	0.00	0	0	84	0.0%
Terrace	4	97	0.0%	0.00	0	0	97	0.0%
Semi	2	81	0.0%	40%	3.60	3	243	79
Semi	3	98	0.0%	40%	3.60	4	392	93
Semi	4	106	0.0%		0.00	0	0	106
Det	3	120	0.0%		0.00	0	0	102
Det	4	130	0.0%	10%	0.90	1	130	115
Det	5	140	0.0%	10%	0.90	1	140	119
Flat to5	1	40	10.0%		0.00	0	0	39
Flat to5	2	65	10.0%		0.00	0	0	61
Flat to5	3	80	10.0%		0.00	0	0	74
Flat 6+	1	40	15.0%		0.00	0	0	39
Flat 6+	2	65	15.0%		0.00	0	0	61
Flat 6+	3	80	15.0%		0.00	0	0	74
Total	9	905		100%	9.00	9	905	

	Affordable for Rent				Shared Ownership				First Homes			
	0	Rounded	m2	%	0	Rounded	m2	%	0	Rounded	m2	%
Terrace	0.00	0	0	0%	0.00	0	0	0%	0.00	0	0	0%
Terrace	50%	0.00	0	0%	50%	0.00	0	0%	50%	0.00	0	0%
Terrace	0.00	0	0	0%	0.00	0	0	0%	0.00	0	0	0%
Semi	0.00	0	0	0%	0.00	0	0	0%	0.00	0	0	0%
Semi	0.00	0	0	0%	0.00	0	0	0%	0.00	0	0	0%
Semi	0.00	0	0	0%	0.00	0	0	0%	0.00	0	0	0%
Semi	0.00	0	0	0%	0.00	0	0	0%	0.00	0	0	0%
Det	0.00	0	0	0%	0.00	0	0	0%	0.00	0	0	0%
Det	0.00	0	0	0%	0.00	0	0	0%	0.00	0	0	0%
Det	0.00	0	0	0%	0.00	0	0	0%	0.00	0	0	0%
Flat to5	0.00	0	0	0%	0.00	0	0	0%	0.00	0	0	0%
Flat to5	0.00	0	0	0%	0.00	0	0	0%	0.00	0	0	0%
Flat to5	0.00	0	0	0%	0.00	0	0	0%	0.00	0	0	0%
Flat 6+	0.00	0	0	0%	0.00	0	0	0%	0.00	0	0	0%
Flat 6+	0.00	0	0	0%	0.00	0	0	0%	0.00	0	0	0%
Flat 6+	0.00	0	0	0%	0.00	0	0	0%	0.00	0	0	0%
Total	100%	0.00	0	0%	100%	0.00	0	0%	100%	0.00	0	0%

	Beds	m2	BCIS			m2	Population
			Lower Q	Median	Used		
Terrace	2			1,510	1,510	0	0
Terrace	3			1,510	1,510	0	0
Terrace	4			1,510	1,510	0	0
Semi	2			1,567	1,567	243	380,701
Semi	3			1,567	1,567	392	614,135
Semi	4			1,567	1,567	0	0
Det	3			1,793	1,793	0	0
Det	4			1,793	1,793	130	233,068
Det	5			1,793	1,793	140	250,996
Flat to5	1			1,764	1,764	0	0
Flat to5	2			1,764	1,764	0	0
Flat to5	3			1,764	1,764	0	0
Flat 6+	1			2,089	2,089	0	0
Flat 6+	2			2,089	2,089	0	0
Flat 6+	3			2,089	2,089	0	0
Total						905	1,478,901

1,634 £/m2

	Occupants		Population	
	Beds	Count	per unit	
Terrace	2	0	0	0
Terrace	3	0	0	0
Terrace	4	0	0	0
Semi	2	3	0	0
Semi	3	4	0	0
Semi	4	0	0	0
Det	3	0	0	0
Det	4	1	0	0
Det	5	1	0	0
Flat to5	1	0	0	0
Flat to5	2	0	0	0
Flat to5	3	0	0	0
Flat 6+	1	0	0	0
Flat 6+	2	0	0	0
Flat 6+	3	0	0	0
Total			Residents	0

m2/dwelling			
1 Bed	0		
2 Bed	0		
3 Bed	0		
4 Bed	0		
0.000	0.0000		
0.000	0.0000	Open Space Required	0 m2
0.000	0.0000		0.00 ha
0.000	0.0000	Gross - Net	0.075 ha
0.000	m2	Shortfall / Surplus	0.075 ha

	Units	Construction		Saleable	
		m2	Average	m2	Average
Market Housing	9	905	100.56	905	100.56
Aff - rented	0	0	100.56	0	100.56
Shared Ownership	0	0	100.56	0	100.56
First Homes	0	0	100.56	0	100.56
Total	9	905		905	

Greenfield 6 LD
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UNITS **6**
Affordable 0%
Aff - rented 67% % of Aff
0 Shared Own 33%
First Homes 0% % of Aff

	Rounded
0	0
0.00	0
0	0
0	0

Modelling Area ha Characteristics
Density 30 units/ha Total 0.250 Sub Area Oadby
Net:Gross 80% Gross 0.250 ha Green Brov Green
Net 0.200 ha Use Paddock

Market						
	Beds	m2	Circulation	6	Rounded	m2
Terrace	2	73	0.0%	0.00	0	0
Terrace	3	86	0.0%	0.00	0	0
Terrace	4	97	0.0%	0.00	0	0
Semi	2	81	0.0%	0.00	0	0
Semi	3	98	0.0%	20%	1.20	2
Semi	4	106	0.0%	0.00	0	0
Det	3	120	0.0%	0.00	0	0
Det	4	130	0.0%	40%	2.40	2
Det	5	140	0.0%	40%	2.40	2
Flat to5	1	40	10.0%	0.00	0	0
Flat to5	2	65	10.0%	0.00	0	0
Flat to5	3	80	10.0%	0.00	0	0
Flat 6+	1	40	15.0%	0.00	0	0
Flat 6+	2	65	15.0%	0.00	0	0
Flat 6+	3	80	15.0%	0.00	0	0
				100%	6.00	736

Affordable for Rent					Shared Ownership					First Homes				
	0	0.00	Rounded	m2	0	0.00	Rounded	m2	0	0.00	Rounded	m2		
	50%	0.00	0	0	50%	0.00	0	0	50%	0.00	0	0		
	50%	0.00	0	0	50%	0.00	0	0	50%	0.00	0	0		
	0.00	0	0	0	0.00	0	0	0	0.00	0	0	0		
	0.00	0	0	0	0.00	0	0	0	0.00	0	0	0		
	0.00	0	0	0	0.00	0	0	0	0.00	0	0	0		
	0.00	0	0	0	0.00	0	0	0	0.00	0	0	0		
	0.00	0	0	0	0.00	0	0	0	0.00	0	0	0		
	0.00	0	0	0	0.00	0	0	0	0.00	0	0	0		
	0.00	0	0	0	0.00	0	0	0	0.00	0	0	0		
	0.00	0	0	0	0.00	0	0	0	0.00	0	0	0		
	0.00	0	0	0	0.00	0	0	0	0.00	0	0	0		
	0.00	0	0	0	0.00	0	0	0	0.00	0	0	0		
	0.00	0	0	0	0.00	0	0	0	0.00	0	0	0		
	0.00	0	0	0	0.00	0	0	0	0.00	0	0	0		
	0.00	0	0	0	0.00	0	0	0	0.00	0	0	0		
	0.00	0	0	0	0.00	0	0	0	0.00	0	0	0		
	0.00	0	0	0	0.00	0	0	0	0.00	0	0	0		
	100%	0.00	0	0	100%	0.00	0	0	100%	0.00	0	0		

			BCIS			
			Lower Q	Median	Used	m2
Terrace	2		1,510	1,510	0	0
Terrace	3		1,510	1,510	0	0
Terrace	4		1,510	1,510	0	0
Semi	2		1,567	1,567	0	0
Semi	3		1,567	1,567	196	307,068
Semi	4		1,567	1,567	0	0
Det	3		1,793	1,793	0	0
Det	4		1,793	1,793	260	466,136
Det	5		1,793	1,793	280	501,993
Flat to5	1		1,764	1,764	0	0
Flat to5	2		1,764	1,764	0	0
Flat to5	3		1,764	1,764	0	0
Flat 6+	1		2,089	2,089	0	0
Flat 6+	2		2,089	2,089	0	0
Flat 6+	3		2,089	2,089	0	0
					736	1,275,197

1,733 £/m2

Occupants	Beds	Count	Population per unit
Terrace	2	0	0
Terrace	3	0	0
Terrace	4	0	0
Semi	2	0	0
Semi	3	2	0
Semi	4	0	0
Det	3	0	0
Det	4	2	0
Det	5	2	0
Flat to5	1	0	0
Flat to5	2	0	0
Flat to5	3	0	0
Flat 6+	1	0	0
Flat 6+	2	0	0
Flat 6+	3	0	0
			Residents

m2/dwelling	
1 Bed	0
2 Bed	0
3 Bed	0
4 Bed	0
0.000	0.0000
0.000	0.0000
0.000	0.0000
0.000	0.0000
0.000	m2

Open Space Required	0 m2
	0.00 ha
Gross - Net	0.050 ha
Shortfall / Surplus	0.050 ha

Summary	Construction				Saleable	
	Units	m2	Average	m2	Average	
Market Housing	6	736	122.67	736	122.67	
Aff - rented	0	0	122.67	0	122.67	
Shared Ownership	0	0	122.67	0	122.67	
First Homes	0	0	122.67	0	122.67	
	6	736		736		

Brownfield 100

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UNITS **100**
Affordable 30%
Aff - rented 67% % of Aff
30 Shared Own 33%
First Homes 0% % of Aff

	Rounded
20.001	20
10.00	10
0	0
30	30

Modelling

Density 40 units/ha
Net:Gross 63%

Area ha

Total 4.000
Gross 4.000 ha
Net 2.500 ha

Characteristics

Sub Area Oadby
Green Brov Brown
Use PDL

		Market					
	Beds	m2	Circulation	70	Rounded	m2	
Terrace	2	73	0.0%	20%	14.00	14	1,022
Terrace	3	86	0.0%	20%	14.00	14	1,204
Terrace	4	97	0.0%		0.00	0	0
Semi	2	81	0.0%	15%	10.50	11	891
Semi	3	98	0.0%	25%	17.50	18	1,764
Semi	4	106	0.0%	15%	10.50	11	1,166
Det	3	120	0.0%		0.00	0	0
Det	4	130	0.0%		0.00	0	0
Det	5	140	0.0%		0.00	0	0
Flat to5	1	40	10.0%	5%	3.50	2	88
Flat to5	2	65	10.0%		0.00	0	0
Flat to5	3	80	10.0%		0.00	0	0
Flat 6+	1	40	15.0%		0.00	0	0
Flat 6+	2	65	15.0%		0.00	0	0
Flat 6+	3	80	15.0%		0.00	0	0
				100%	70.00	70	6,135

		Affordable for Rent				Shared Ownership				First Homes			
	20	10	Rounded	m2	10	4.50	Rounded	m2	0	0	Rounded	m2	
	45%	9.00	9	630	45%	4.50	4	280	45%	0.00	0	0	
	30%	6.00	6	504	30%	3.00	3	252	30%	0.00	0	0	
		0.00	0	0		0.00	0	0		0.00	0	0	
		0.00	0	0	5%	0.50	1	79	5%	0.00	0	0	
		0.00	0	0	5%	0.50	1	93	5%	0.00	0	0	
	10%	2.00	2	212	10%	1.00	1	106	10%	0.00	0	0	
		0.00	0	0		0.00	0	0		0.00	0	0	
		0.00	0	0		0.00	0	0		0.00	0	0	
		0.00	0	0		0.00	0	0		0.00	0	0	
	15%	3.00	3	129	5%	0.50	0	0	5%	0.00	0	0	
		0.00	0	0		0.00	0	0		0.00	0	0	
		0.00	0	0		0.00	0	0		0.00	0	0	
		0.00	0	0		0.00	0	0		0.00	0	0	
		0.00	0	0		0.00	0	0		0.00	0	0	
		0.00	0	0		0.00	0	0		0.00	0	0	
		0.00	0	0		0.00	0	0		0.00	0	0	
	100%	20.00	20	1,475	100%	10.00	10	810	100%	0.00	0	0	

		BCIS					
		Lower Q	Median	Used	m2		
Terrace	2		1,510	1,510	1,932	2,917,575	
Terrace	3		1,510	1,510	1,960	2,959,859	
Terrace	4		1,510	1,510	0	0	
Semi	2		1,567	1,567	970	1,519,672	
Semi	3		1,567	1,567	1,857	2,909,310	
Semi	4		1,567	1,567	1,484	2,324,941	
Det	3		1,793	1,793	0	0	
Det	4		1,793	1,793	0	0	
Det	5		1,793	1,793	0	0	
Flat to5	1		1,764	1,764	217	382,269	
Flat to5	2		1,764	1,764	0	0	
Flat to5	3		1,764	1,764	0	0	
Flat 6+	1		2,089	2,089	0	0	
Flat 6+	2		2,089	2,089	0	0	
Flat 6+	3		2,089	2,089	0	0	
					8,420	13,013,626	

1,546 £/m2

		Occupants		Population	
	Beds	Count	per unit		
Terrace	2	27	0	0	0
Terrace	3	23	0	0	0
Terrace	4	0	0	0	0
Semi	2	12	0	0	0
Semi	3	19	0	0	0
Semi	4	14	0	0	0
Det	3	0	0	0	0
Det	4	0	0	0	0
Det	5	0	0	0	0
Flat to5	1	5	0	0	0
Flat to5	2	0	0	0	0
Flat to5	3	0	0	0	0
Flat 6+	1	0	0	0	0
Flat 6+	2	0	0	0	0
Flat 6+	3	0	0	0	0
			Residents	0	

m2/dwelling		
70.560	1 Bed	353
104.720	2 Bed	4,084
147.840	3 Bed	6,209
185.920	4 Bed	2,603
0.000	0.0000	13,249
0.000	0.0000	
0.000	0.0000	
0.000	0.0000	
509.040	m2	

Open Space Required	13,249 m2
Gross - Net	1.500 ha
Shortfall / Surplus	0.175 ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	70	6,135	87.64	6,127	87.53
Aff - rented	20	1,475	73.74	1,463	73.15
Shared Ownership	10	810	81.00	810	81.00
First Homes	0	0	81.00	0	81.00
	100	8,420		8,400	

Brownfield 40
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UNITS **40**
Affordable 30%
Aff - rented 67% % of Aff
12 Shared Own 33%
First Homes 0% % of Aff

	Rounded
8.0004	8
4.00	4
0	0
12	12

Modelling Area ha Characteristics
Density 40 units/ha Total 1.212 Sub Area Oadby
Net:Gross 83% Gross 1.212 ha Green Brov Brown
Net 1.000 ha Use PDL

Market					
Beds	m2	Circulation	28	Rounded	m2
Terrace	2	73	0.0%	20%	5.60
Terrace	3	86	0.0%	20%	5.60
Terrace	4	97	0.0%	0.0%	0.00
Semi	2	81	0.0%	15%	4.20
Semi	3	98	0.0%	25%	7.00
Semi	4	106	0.0%	15%	4.20
Det	3	120	0.0%	0.0%	0.00
Det	4	130	0.0%	0.0%	0.00
Det	5	140	0.0%	0.0%	0.00
Flat to5	1	40	10.0%	5%	1.40
Flat to5	2	65	10.0%	0.0%	0.00
Flat to5	3	80	10.0%	0.0%	0.00
Flat 6+	1	40	15.0%	0.0%	0.00
Flat 6+	2	65	15.0%	0.0%	0.00
Flat 6+	3	80	15.0%	0.0%	0.00
			100%	28.00	28
					2,432

Affordable for Rent				Shared Ownership				First Homes			
8	4	Rounded	m2	4	Rounded	m2	0	Rounded	m2		
45%	3.60	4	280	45%	1.80	3	210	45%	0.00		
30%	2.40	2	168	30%	1.20	1	84	30%	0.00		
0.0%	0.00	0	0	0.0%	0.00	0	0	0.0%	0.00		
0.0%	0.00	0	0	5%	0.20	0	0	5%	0.00		
0.0%	0.00	0	0	5%	0.20	0	0	5%	0.00		
10%	0.80	1	106	10%	0.40	0	0	10%	0.00		
0.0%	0.00	0	0	0.0%	0.00	0	0	0.0%	0.00		
0.0%	0.00	0	0	0.0%	0.00	0	0	0.0%	0.00		
0.0%	0.00	0	0	0.0%	0.00	0	0	0.0%	0.00		
15%	1.20	1	43	5%	0.20	0	0	5%	0.00		
0.0%	0.00	0	0	0.0%	0.00	0	0	0.0%	0.00		
0.0%	0.00	0	0	0.0%	0.00	0	0	0.0%	0.00		
0.0%	0.00	0	0	0.0%	0.00	0	0	0.0%	0.00		
0.0%	0.00	0	0	0.0%	0.00	0	0	0.0%	0.00		
0.0%	0.00	0	0	0.0%	0.00	0	0	0.0%	0.00		
100%	8.00	8	597	100%	4.00	4	294	100%	0.00		

BCIS						
		Lower Q	Median	Used	m2	
Terrace	2		1,510	1,510	928	1,401,402
Terrace	3		1,510	1,510	768	1,159,781
Terrace	4		1,510	1,510	0	0
Semi	2		1,567	1,567	324	507,602
Semi	3		1,567	1,567	686	1,074,737
Semi	4		1,567	1,567	530	830,336
Det	3		1,793	1,793	0	0
Det	4		1,793	1,793	0	0
Det	5		1,793	1,793	0	0
Flat to5	1		1,764	1,764	87	153,296
Flat to5	2		1,764	1,764	0	0
Flat to5	3		1,764	1,764	0	0
Flat 6+	1		2,089	2,089	0	0
Flat 6+	2		2,089	2,089	0	0
Flat 6+	3		2,089	2,089	0	0
					3,323	5,127,155

1,543 £/m2

Occupants			
Beds	Count	Population	per unit
Terrace	2	13	0
Terrace	3	9	0
Terrace	4	0	0
Semi	2	4	0
Semi	3	7	0
Semi	4	5	0
Det	3	0	0
Det	4	0	0
Det	5	0	0
Flat to5	1	2	0
Flat to5	2	0	0
Flat to5	3	0	0
Flat 6+	1	0	0
Flat 6+	2	0	0
Flat 6+	3	0	0
			Residents
			0

m2/dwelling	
70.560	1 Bed 141
104.720	2 Bed 1,780
147.840	3 Bed 2,365
185.920	4 Bed 930
0.000	0.0000 5,216
0.000	0.0000
0.000	0.0000
0.000	0.0000
509.040	m2

Open Space Required	5,216 m2
Gross - Net	0.212 ha
Shortfall / Surplus	-0.310 ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	28	2,432	86.86	2,428	86.71
Aff - rented	8	597	74.61	593	74.13
Shared Ownership	4	294	73.50	294	73.50
First Homes	0	0	73.50	0	73.50
	40	3,323		3,315	

Brownfield 20

20 UNITS
Affordable 30%

20 Aff - rented 67% % of Aff
6 Shared Own 33%
First Homes 0% % of Aff

	Rounded
4.0002	4
2.00	2
0	0
6	6

Modelling Density 40 units/ha
Net:Gross 83%

Area ha Total 0.606
Gross 0.606 ha
Net 0.500 ha

Characteristics Sub Area Oadby
Green Brov Brown Use PDL

Market						
Beds	m2	Circulation	14	2.80	Rounded	m2
Terrace	2	73	0.0%	20%	3	219
Terrace	3	86	0.0%	20%	3	258
Terrace	4	97	0.0%		0	
Semi	2	81	0.0%	15%	2	162
Semi	3	98	0.0%	25%	4	392
Semi	4	106	0.0%	15%	2	212
Det	3	120	0.0%		0	0
Det	4	130	0.0%		0	0
Det	5	140	0.0%		0	0
Flat to5	1	40	10.0%	5%	0	0
Flat to5	2	65	10.0%		0	0
Flat to5	3	80	10.0%		0	0
Flat 6+	1	40	15.0%		0	0
Flat 6+	2	65	15.0%		0	0
Flat 6+	3	80	15.0%		0	0
				100%	14.00	1,243

Affordable for Rent				Shared Ownership				First Homes			
4	2.00	Rounded	m2	2	1.00	Rounded	m2	0	0.00	Rounded	m2
50%	2.00	2	140	50%	1.00	1	70	50%	0.00	0	0
50%	2.00	2	168	50%	1.00	1	84	50%	0.00	0	0
	0.00	0	0	0.00	0	0	0	0.00	0	0	0
	0.00	0	0	0.00	0	0	0	0.00	0	0	0
	0.00	0	0	0.00	0	0	0	0.00	0	0	0
	0.00	0	0	0.00	0	0	0	0.00	0	0	0
	0.00	0	0	0.00	0	0	0	0.00	0	0	0
	0.00	0	0	0.00	0	0	0	0.00	0	0	0
	0.00	0	0	0.00	0	0	0	0.00	0	0	0
	0.00	0	0	0.00	0	0	0	0.00	0	0	0
	0.00	0	0	0.00	0	0	0	0.00	0	0	0
	0.00	0	0	0.00	0	0	0	0.00	0	0	0
	0.00	0	0	0.00	0	0	0	0.00	0	0	0
	0.00	0	0	0.00	0	0	0	0.00	0	0	0
	0.00	0	0	0.00	0	0	0	0.00	0	0	0
100%	4.00	4	308	100%	2.00	2	154	100%	0.00	0	0

BCIS						
			Lower Q	Median	Used	m2
Terrace	2			1,510	1,510	429
Terrace	3			1,510	1,510	510
Terrace	4			1,510	1,510	0
Semi	2			1,567	1,567	162
Semi	3			1,567	1,567	392
Semi	4			1,567	1,567	212
Det	3			1,793	1,793	0
Det	4			1,793	1,793	0
Det	5			1,793	1,793	0
Flat to5	1			1,764	1,764	0
Flat to5	2			1,764	1,764	0
Flat to5	3			1,764	1,764	0
Flat 6+	1			2,089	2,089	0
Flat 6+	2			2,089	2,089	0
Flat 6+	3			2,089	2,089	0
						1,705
						2,618,085

1,536 £/m2

Occupants			
Beds	Count	Population	
Terrace	2	6	0
Terrace	3	6	0
Terrace	4	0	0
Semi	2	2	0
Semi	3	4	0
Semi	4	2	0
Det	3	0	0
Det	4	0	0
Det	5	0	0
Flat to5	1	0	0
Flat to5	2	0	0
Flat to5	3	0	0
Flat 6+	1	0	0
Flat 6+	2	0	0
Flat 6+	3	0	0
			Residents
			0

m2/dwelling		
70.560	1 Bed	0
104.720	2 Bed	838
147.840	3 Bed	1,478
185.920	4 Bed	372
0.000	0.0000	2,688
0.000	0.0000	
0.000	0.0000	
0.000	0.0000	
509.040	m2	

Open Space Required	
	2,688 m2
Gross - Net	
	0.27 ha
Shortfall / Surplus	
	-0.163 ha

Summary	Units	Construction		Saleable	
		m2	Average	m2	Average
Market Housing	14	1,243	88.79	1,243	88.79
Aff - rented	4	308	77.00	308	77.00
Shared Ownership	2	154	77.00	154	77.00
First Homes	0	0	77.00	0	77.00
	20	1,705		1,705	

Brownfield 12

21

UNITS **12**
 Affordable 30% Aff - rented 67% % of Aff
 3.6 Shared Own 33%
 First Homes 0% % of Aff

	Rounded
2.40012	2
1.20	2
0	0
3.6	4

Modelling Density **40** units/ha
 Net:Gross **90%** Area ha Total **0.333**
 Gross **0.333** ha
 Net **0.300** ha Characteristics
 Sub Area **Oadby**
 Green Brov **Brown**
 Use **PDL**

	Beds	m2	Circulation	Market				m2	Circulation
				8.4	1.68	Rounded	m2		
Terrace	2	73	0.0%	20%	1.68	2	146	70	0.0%
Terrace	3	86	0.0%	20%	1.68	2	172	84	0.0%
Terrace	4	97	0.0%		0.00	0	0	97	0.0%
Semi	2	81	0.0%	15%	1.26	1	81	79	0.0%
Semi	3	98	0.0%	25%	2.10	2	196	93	0.0%
Semi	4	106	0.0%		0.00	0	0	106	0.0%
Det	3	120	0.0%		0.00	0	0	102	0.0%
Det	4	130	0.0%	10%	0.84	1	130	115	0.0%
Det	5	140	0.0%	5%	0.42	0	0	119	0.0%
Flat to5	1	40	10.0%	5%	0.42	0	0	39	10.0%
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%
				100%	8.40	8	725		

	Affordable for Rent				Shared Ownership				First Homes			
	2	1.00	Rounded	m2	2	1.00	Rounded	m2	0	0.00	Rounded	m2
	50%	1.00	1	70	50%	1.00	1	70	50%	0.00	0	0
	50%	1.00	1	84	50%	1.00	1	84	50%	0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
	100%	2.00	2	154	100%	2.00	2	154	100%	0.00	0	0

			BCIS			m2	
			Lower Q	Median	Used		
Terrace	2		1,510	1,510	286	431,898	
Terrace	3		1,510	1,510	340	513,445	
Terrace	4		1,510	1,510	0	0	
Semi	2		1,567	1,567	81	126,900	
Semi	3		1,567	1,567	196	307,068	
Semi	4		1,567	1,567	0	0	
Det	3		1,793	1,793	0	0	
Det	4		1,793	1,793	130	233,068	
Det	5		1,793	1,793	0	0	
Flat to5	1		1,764	1,764	0	0	
Flat to5	2		1,764	1,764	0	0	
Flat to5	3		1,764	1,764	0	0	
Flat 6+	1		2,089	2,089	0	0	
Flat 6+	2		2,089	2,089	0	0	
Flat 6+	3		2,089	2,089	0	0	
					1,033	1,612,379	

1,561 €/m2

	Beds	Count	Population	
			per unit	
Terrace	2	4	0	0
Terrace	3	4	0	0
Terrace	4	0	0	0
Semi	2	1	0	0
Semi	3	2	0	0
Semi	4	0	0	0
Det	3	0	0	0
Det	4	1	0	0
Det	5	0	0	0
Flat to5	1	0	0	0
Flat to5	2	0	0	0
Flat to5	3	0	0	0
Flat 6+	1	0	0	0
Flat 6+	2	0	0	0
Flat 6+	3	0	0	0
			Residents	0

m2/dwelling		
70.560	1 Bed	0
104.720	2 Bed	524
147.840	3 Bed	887
185.920	4 Bed	186
0.000	0.0000	1,597
0.000	0.0000	
0.000	0.0000	
0.000	0.0000	
509.040	m2	

Open Space Required	1,597 m2
Gross - Net	0.033 ha
Shortfall / Surplus	-0.126 ha

Summary	Units	Construction		Saleable	
		m2	Average	m2	Average
Market Housing	8	725	90.63	725	90.63
Aff - rented	2	154	77.00	154	77.00
Shared Ownership	2	154	77.00	154	77.00
First Homes	0	0	77.00	0	77.00
	12	1,033		1,033	

Central 100

22

UNITS **100**
Affordable 30%
Aff - rented 67% % of Aff
30 Shared Own 33%
First Homes 0% % of Aff

	Rounded
20.001	20
10.000	10
0	0
30	30

Modelling Density 50 units/ha
Net:Gross 63%
Area ha Total 3.200
Gross 3.200 ha
Net 2.000 ha
Characteristics Sub Area Oadby
Green Brov Brown
Use PDL

	Beds	m2	Circulation	Market			m2	Circulation	
				70	Rounded	m2			
Terrace	2	73	0.0%	35%	24.50	23	1,679	70	0.0%
Terrace	3	86	0.0%	35%	24.50	25	2,150	84	0.0%
Terrace	4	97	0.0%	5%	3.50	4	388	97	0.0%
Semi	2	81	0.0%		0.00	0	0	79	0.0%
Semi	3	98	0.0%	10%	7.00	7	686	93	0.0%
Semi	4	106	0.0%	10%	7.00	7	742	106	0.0%
Det	3	120	0.0%		0.00	0	0	102	0.0%
Det	4	130	0.0%		0.00	0	0	115	0.0%
Det	5	140	0.0%		0.00	0	0	119	0.0%
Flat to5	1	40	10.0%	5%	3.50	4	176	39	10.0%
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%
				100%	70.00	70	5,821		

	Affordable for Rent			Shared Ownership			First Homes		
	20	Rounded	m2	10	Rounded	m2	0	Rounded	m2
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	15%	3.00	3	129	15%	1.50	2	86	15%
	50%	10.00	10	671	50%	5.00	5	336	50%
	35%	7.00	7	570	35%	3.50	3	244	35%
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	100%	20.00	20	1,370	100%	10.00	10	666	100%

			BCIS			m2	
			Lower Q	Median	Used		
Terrace	2		1,510	1,510	1,679	2,535,512	
Terrace	3		1,510	1,510	2,150	3,246,784	
Terrace	4		1,510	1,510	388	585,931	
Semi	2		1,567	1,567	0	0	
Semi	3		1,567	1,567	686	1,074,737	
Semi	4		1,567	1,567	742	1,162,471	
Det	3		1,793	1,793	0	0	
Det	4		1,793	1,793	0	0	
Det	5		1,793	1,793	0	0	
Flat to5	1		1,764	1,764	391	688,861	
Flat to5	2		1,764	1,764	1,007	1,775,514	
Flat to5	3		1,764	1,764	814	1,435,935	
Flat 6+	1		2,089	2,089	0	0	
Flat 6+	2		2,089	2,089	0	0	
Flat 6+	3		2,089	2,089	0	0	
					7,856	12,505,744	

1,592 £/m2

	Occupants		Population per unit
	Beds	Count	
Terrace	2	23	0
Terrace	3	25	0
Terrace	4	4	0
Semi	2	0	0
Semi	3	7	0
Semi	4	7	0
Det	3	0	0
Det	4	0	0
Det	5	0	0
Flat to5	1	9	0
Flat to5	2	15	0
Flat to5	3	10	0
Flat 6+	1	0	0
Flat 6+	2	0	0
Flat 6+	3	0	0
			Residents 0

m2/dwelling	
70.560	1 Bed 635
104.720	2 Bed 3,979
147.840	3 Bed 6,209
185.920	4 Bed 2,045
0.000	0.0000 12,869
0.000	0.0000
0.000	0.0000
0.000	0.0000
509.040	m2

Open Space Required	12,869 m2
Gross - Net	1.29 ha
Shortfall / Surplus	-0.087 ha

	Units	Construction		Saleable	
		m2	Average	m2	Average
Market Housing	70	5,821	83.16	5,805	82.93
Aff - rented	20	1,370	68.48	1,245	62.25
Shared Ownership	10	666	66.55	605	60.50
First Homes	0	0	66.55	0	60.50
	100	7,856		7,655	

Central 40

23

UNITS **40**
Affordable 30%
Aff - rented 67% % of Aff
12 Shared Own 33%
First Homes 0% % of Aff

	Rounded
8.0004	8
4.00	4
0	0
12	12

Modelling

Density 50 units/ha
Net:Gross 83%

Area ha

Total 0.970
Gross 0.970 ha
Net 0.800 ha

Characteristics

Sub Area Oadby
Green Brov Brown
Use PDL

		Market					
Beds	m2	Circulation		Rounded	m2	m2	Circulation
Terrace	2	73	0.0%	35%	9.80	10	730
Terrace	3	86	0.0%	35%	9.80	10	860
Terrace	4	97	0.0%	5%	1.40	1	97
Semi	2	81	0.0%		0.00	0	0
Semi	3	98	0.0%	10%	2.80	3	294
Semi	4	106	0.0%	10%	2.80	3	318
Det	3	120	0.0%		0.00	0	0
Det	4	130	0.0%		0.00	0	0
Det	5	140	0.0%		0.00	0	0
Flat to5	1	40	10.0%	5%	1.40	1	44
Flat to5	2	65	10.0%		0.00	0	0
Flat to5	3	80	10.0%		0.00	0	0
Flat 6+	1	40	15.0%		0.00	0	0
Flat 6+	2	65	15.0%		0.00	0	0
Flat 6+	3	80	15.0%		0.00	0	0
				100%	28.00	28	2,343

		Affordable for Rent			Shared Ownership			First Homes		
		8	Rounded	m2	4	Rounded	m2	0	Rounded	m2
		0.00	0	0	0.00	0	0	0.00	0	0
		0.00	0	0	0.00	0	0	0.00	0	0
		0.00	0	0	0.00	0	0	0.00	0	0
		0.00	0	0	0.00	0	0	0.00	0	0
		0.00	0	0	0.00	0	0	0.00	0	0
		0.00	0	0	0.00	0	0	0.00	0	0
		0.00	0	0	0.00	0	0	0.00	0	0
		0.00	0	0	0.00	0	0	0.00	0	0
		15%	1.20	1	43	15%	0.60	1	43	15%
		50%	4.00	4	268	50%	2.00	2	134	50%
		35%	2.80	3	244	35%	1.40	1	81	35%
		0.00	0	0	0.00	0	0	0.00	0	0
		0.00	0	0	0.00	0	0	0.00	0	0
		0.00	0	0	0.00	0	0	0.00	0	0
		0.00	0	0	0.00	0	0	0.00	0	0
		100%	8.00	8	556	100%	4.00	4	259	100%

		BCIS					
		Lower Q	Median	Used	m2		
Terrace	2		1,510	1,510	730		1,102,396
Terrace	3		1,510	1,510	860		1,298,714
Terrace	4		1,510	1,510	97		146,483
Semi	2		1,567	1,567	0		0
Semi	3		1,567	1,567	294		460,602
Semi	4		1,567	1,567	318		498,202
Det	3		1,793	1,793	0		0
Det	4		1,793	1,793	0		0
Det	5		1,793	1,793	0		0
Flat to5	1		1,764	1,764	130		228,973
Flat to5	2		1,764	1,764	403		710,206
Flat to5	3		1,764	1,764	326		574,374
Flat 6+	1		2,089	2,089	0		0
Flat 6+	2		2,089	2,089	0		0
Flat 6+	3		2,089	2,089	0		0
					3,157		5,019,949

1,590 £/m2

		Occupants		Population	
		Beds	Count	per unit	
Terrace	2	10	10	0	0
Terrace	3	10	10	0	0
Terrace	4	1	1	0	0
Semi	2	0	0	0	0
Semi	3	3	3	0	0
Semi	4	3	3	0	0
Det	3	0	0	0	0
Det	4	0	0	0	0
Det	5	0	0	0	0
Flat to5	1	3	3	0	0
Flat to5	2	6	6	0	0
Flat to5	3	4	4	0	0
Flat 6+	1	0	0	0	0
Flat 6+	2	0	0	0	0
Flat 6+	3	0	0	0	0
				Residents	0

m2/dwelling		
70.560	1 Bed	212
104.720	2 Bed	1,676
147.840	3 Bed	2,513
185.920	4 Bed	744
0.000	0.0000	5,144
0.000	0.0000	
0.000	0.0000	
0.000	0.0000	
509.040	ha	

Open Space Required	5,144 m2
Gross - Net	0.170 ha
Shortfall / Surplus	-0.345 ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	28	2,343	83.68	2,339	83.54
Aff - rented	8	556	69.44	505	63.13
Shared Ownership	4	259	64.63	235	58.75
First Homes	0	0	64.63	0	58.75
	40	3,157		3,079	

Central 20

24

UNITS **20**
Affordable 30%
Aff - rented 67% % of Aff
6 Shared Own 33%
First Homes 0% % of Aff

	Rounded
4.0002	4
2.00	2
0	0
6	6

Modelling

Density 50 units/ha
Net:Gross 90%

Area ha

Total 0.444
Gross 0.444 ha
Net 0.400 ha

Characteristics

Sub Area Oadby
Green Brov Brown
Use PDL

	Beds	m2	Circulation	Market			m2	Circulation	
				14	Rounded	m2			
Terrace	2	73	0.0%	35%	4.90	3	219	70	0.0%
Terrace	3	86	0.0%	20%	2.80	3	258	84	0.0%
Terrace	4	97	0.0%		0.00	0	0	97	0.0%
Semi	2	81	0.0%	15%	2.10	2	162	79	0.0%
Semi	3	98	0.0%	25%	3.50	4	392	93	0.0%
Semi	4	106	0.0%		0.00	0	0	106	0.0%
Det	3	120	0.0%		0.00	0	0	102	0.0%
Det	4	130	0.0%	10%	1.40	1	130	115	0.0%
Det	5	140	0.0%	5%	0.70	1	140	119	0.0%
Flat to5	1	40	10.0%	5%	0.70	0	0	39	10.0%
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%
				115%	16.10	14	1,301		

	Affordable for Rent			Shared Ownership			First Homes		
	4	Rounded	m2	2	Rounded	m2	0	Rounded	m2
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	15%	0.60	1	43	15%	0.30	0	15%	0.00
	50%	2.00	2	134	50%	1.00	1	67	50%
	35%	1.40	1	81	35%	0.70	1	81	35%
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	100%	4.00	4	259	100%	2.00	2	149	100%

			BCIS			m2	
			Lower Q	Median	Used		
Terrace	2			1,510	1,510	219	330,719
Terrace	3			1,510	1,510	258	389,614
Terrace	4			1,510	1,510	0	0
Semi	2			1,567	1,567	162	253,801
Semi	3			1,567	1,567	392	614,135
Semi	4			1,567	1,567	0	0
Det	3			1,793	1,793	0	0
Det	4			1,793	1,793	130	233,068
Det	5			1,793	1,793	140	250,996
Flat to5	1			1,764	1,764	43	75,678
Flat to5	2			1,764	1,764	201	355,103
Flat to5	3			1,764	1,764	163	287,187
Flat 6+	1			2,089	2,089	0	0
Flat 6+	2			2,089	2,089	0	0
Flat 6+	3			2,089	2,089	0	0
						1,708	2,790,301

1,634 £/m2

	Occupants		Population	
	Beds	Count	per unit	
Terrace	2	3	0	0
Terrace	3	3	0	0
Terrace	4	0	0	0
Semi	2	2	0	0
Semi	3	4	0	0
Semi	4	0	0	0
Det	3	0	0	0
Det	4	1	0	0
Det	5	1	0	0
Flat to5	1	1	0	0
Flat to5	2	3	0	0
Flat to5	3	2	0	0
Flat 6+	1	0	0	0
Flat 6+	2	0	0	0
Flat 6+	3	0	0	0
			Residents	0

m2/dwelling	
70.560	1 Bed
104.720	2 Bed
147.840	3 Bed
185.920	4 Bed
0.000	0.0000
0.000	0.0000
0.000	0.0000
0.000	0.0000
509.040	ha

Open Space Required	2,611 m2
Gross - Net	0.26 ha
Shortfall / Surplus	-0.217 ha

Summary	Construction		Saleable	
	Units	m2	m2	Average
Market Housing	14	1,301	92.93	1,301
Aff - rented	4	259	64.63	235
Shared Ownership	2	149	74.25	135
First Homes	0	0	74.25	0
	20	1,708		1,671

Central 60 Flats

25

UNITS **60**
Affordable 30%
Aff - rented 67% % of Aff
18 Shared Own 33%
First Homes 0% % of Aff

	Rounded
12.0006	12
6.00	1
0	0
18	13

Modelling

Density 100 units/ha
Net:Gross 83%

Area ha

Total 0.727
Gross 0.727 ha
Net 0.600 ha

Characteristics

Sub Area Oadby
Green Brov Brown
Use PDL

	Beds	m2	Circulation	Market			m2	Circulation
				42	Rounded	m2		
Terrace	2	73	0.0%	0.00	0	0	70	0.0%
Terrace	3	86	0.0%	0.00	0	0	84	0.0%
Terrace	4	97	0.0%	0.00	0	0	97	0.0%
Semi	2	81	0.0%	0.00	0	0	79	0.0%
Semi	3	98	0.0%	0.00	0	0	93	0.0%
Semi	4	106	0.0%	0.00	0	0	106	0.0%
Det	3	120	0.0%	0.00	0	0	102	0.0%
Det	4	130	0.0%	0.00	0	0	115	0.0%
Det	5	140	0.0%	0.00	0	0	119	0.0%
Flat to5	1	40	10.0%	10%	4.20	4	39	10.0%
Flat to5	2	65	10.0%	45%	18.90	19	61	10.0%
Flat to5	3	80	10.0%	45%	18.90	19	74	10.0%
Flat 6+	1	40	15.0%	0.00	0	0	39	15.0%
Flat 6+	2	65	15.0%	0.00	0	0	61	15.0%
Flat 6+	3	80	15.0%	0.00	0	0	74	15.0%
				100%	42.00	42	3,207	

Affordable for Rent				Shared Ownership				First Homes			
12	Rounded	m2		1	Rounded	m2		0	Rounded	m2	
0.00	0	0		0.00	0	0		0.00	0	0	
0.00	0	0		0.00	0	0		0.00	0	0	
0.00	0	0		0.00	0	0		0.00	0	0	
0.00	0	0		0.00	0	0		0.00	0	0	
0.00	0	0		0.00	0	0		0.00	0	0	
0.00	0	0		0.00	0	0		0.00	0	0	
0.00	0	0		0.00	0	0		0.00	0	0	
0.00	0	0		0.00	0	0		0.00	0	0	
0.00	0	0		0.00	0	0		0.00	0	0	
15%	1.80	2	86	15%	0.15	0	0	15%	0.00	0	0
50%	6.00	6	403	50%	0.50	1	67	50%	0.00	0	0
35%	4.20	4	326	35%	0.35	0	0	35%	0.00	0	0
0.00	0	0	0	0.00	0	0	0	0.00	0	0	0
0.00	0	0	0	0.00	0	0	0	0.00	0	0	0
0.00	0	0	0	0.00	0	0	0	0.00	0	0	0
100%	12.00	12	814	100%	1.00	1	67	100%	0.00	0	0

			BCIS			m2	
			Lower Q	Median	Used		
Terrace	2		1,510	1,510	0	0	
Terrace	3		1,510	1,510	0	0	
Terrace	4		1,510	1,510	0	0	
Semi	2		1,567	1,567	0	0	
Semi	3		1,567	1,567	0	0	
Semi	4		1,567	1,567	0	0	
Det	3		1,793	1,793	0	0	
Det	4		1,793	1,793	0	0	
Det	5		1,793	1,793	0	0	
Flat to5	1		1,764	1,764	262	461,828	
Flat to5	2		1,764	1,764	1,828	3,225,033	
Flat to5	3		1,764	1,764	1,998	3,523,862	
Flat 6+	1		2,089	2,089	0	0	
Flat 6+	2		2,089	2,089	0	0	
Flat 6+	3		2,089	2,089	0	0	
					4,088	7,210,723	

1,764 £/m2

	Occupants		Population per unit
	Beds	Count	
Terrace	2	0	0
Terrace	3	0	0
Terrace	4	0	0
Semi	2	0	0
Semi	3	0	0
Semi	4	0	0
Det	3	0	0
Det	4	0	0
Det	5	0	0
Flat to5	1	6	0
Flat to5	2	26	0
Flat to5	3	23	0
Flat 6+	1	0	0
Flat 6+	2	0	0
Flat 6+	3	0	0
			Residents 0

m2/dwelling	
70.560	1 Bed 423
104.720	2 Bed 2,723
147.840	3 Bed 3,400
185.920	4 Bed 0
0.000	0.0000 6,546
0.000	0.0000
0.000	0.0000
0.000	0.0000
509.040	ha

Open Space Required	6,546 m2
Gross - Net	0.65 ha
Shortfall / Surplus	-0.527 ha

Summary	Construction		Saleable	
	Units	m2	Average m2	Average
Market Housing	42	3,207	76.35	69.40
Aff - rented	12	814	67.83	61.67
Shared Ownership	1	67	67.10	61.00
First Homes	0	0	67.10	61.00
	55	4,088		3,716

Central Flats 20

26 UNITS **20** Aff - rented 67% % of Aff
Affordable 30% 6 Shared Own 33%
First Homes 0% % of Aff

	Rounded
4.0002	4
2.00	2
0	0
6	6

Modelling Area ha Characteristics
Density 90 units/ha Total 0.247 Sub Area Oadby
Net:Gross 90% Gross 0.247 ha Green Brov Brown
Net 0.222 ha Use PDL

	Beds	m2	Circulation	Market			m2	Circulation
				14	Rounded	m2		
Terrace	2	73	0.0%	0.00	0	0	70	0.0%
Terrace	3	86	0.0%	0.00	0	0	84	0.0%
Terrace	4	97	0.0%	0.00	0	0	97	0.0%
Semi	2	81	0.0%	0.00	0	0	79	0.0%
Semi	3	98	0.0%	0.00	0	0	93	0.0%
Semi	4	106	0.0%	0.00	0	0	106	0.0%
Det	3	120	0.0%	0.00	0	0	102	0.0%
Det	4	130	0.0%	0.00	0	0	115	0.0%
Det	5	140	0.0%	0.00	0	0	119	0.0%
Flat to5	1	40	10.0%	10%	1.40	44	39	10.0%
Flat to5	2	65	10.0%	45%	6.30	429	61	10.0%
Flat to5	3	80	10.0%	45%	6.30	528	74	10.0%
Flat 6+	1	40	15.0%	0.00	0	0	39	15.0%
Flat 6+	2	65	15.0%	0.00	0	0	61	15.0%
Flat 6+	3	80	15.0%	0.00	0	0	74	15.0%
				100%	14.00	1,001		

Affordable for Rent				Shared Ownership				First Homes			
4	Rounded	m2	2	Rounded	m2	0	Rounded	m2	0	Rounded	m2
0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
15%	0.60	1	43	15%	0.30	0	15%	0.00	0	0	0
50%	2.00	2	134	50%	1.00	1	50%	0.00	0	0	0
35%	1.40	1	81	35%	0.70	1	35%	0.00	0	0	0
0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
100%	4.00	4	259	100%	2.00	2	100%	0.00	0	0	0

			BCIS			m2	
			Lower Q	Median	Used		
Terrace	2		1,510	1,510	0	0	
Terrace	3		1,510	1,510	0	0	
Terrace	4		1,510	1,510	0	0	
Semi	2		1,567	1,567	0	0	
Semi	3		1,567	1,567	0	0	
Semi	4		1,567	1,567	0	0	
Det	3		1,793	1,793	0	0	
Det	4		1,793	1,793	0	0	
Det	5		1,793	1,793	0	0	
Flat to5	1		1,764	1,764	87	153,296	
Flat to5	2		1,764	1,764	630	1,111,879	
Flat to5	3		1,764	1,764	691	1,218,604	
Flat 6+	1		2,089	2,089	0	0	
Flat 6+	2		2,089	2,089	0	0	
Flat 6+	3		2,089	2,089	0	0	
					1,408	2,483,780	

1,764 £/m2

	Occupants		Population per unit
	Beds	Count	
Terrace	2	0	0
Terrace	3	0	0
Terrace	4	0	0
Semi	2	0	0
Semi	3	0	0
Semi	4	0	0
Det	3	0	0
Det	4	0	0
Det	5	0	0
Flat to5	1	2	0
Flat to5	2	9	0
Flat to5	3	8	0
Flat 6+	1	0	0
Flat 6+	2	0	0
Flat 6+	3	0	0
			Residents 0

m2/dwelling	
70.560	1 Bed 141
104.720	2 Bed 942
147.840	3 Bed 1,183
185.920	4 Bed 0
0.000	0.0000 2,266
0.000	0.0000
0.000	0.0000
0.000	0.0000
509.040	ha

Open Space Required	2,266 m2
Gross - Net	0.23 ha
Shortfall / Surplus	-0.202 ha

Summary	Construction		Saleable	
	Units	m2	m2	Average
Market Housing	13	1,001	910	70.00
Aff - rented	4	259	235	58.75
Shared Ownership	2	149	135	67.50
First Homes	0	0	0	67.50
	19	1,408	1,280	

S of Gartree Road, E of Stoughton Road

27 UNITS **600**
Affordable 30% 180 Shared Own 67% % of Aff 33%
First Homes 0% % of Aff

	Rounded
120.006	120
59.99	60
0	0
180	180

Modelling Area ha Characteristics
Density 30 units/ha Total **33.650** Sub Area Oadby
Net:Gross 63% Gross 32.000 ha Green Brov Green
Net 20.000 ha Use Agricultural

		Market					
Beds	m2	Circulation	420	Rounded	42	m2	Circulation
Terrace	2	73	0.0%	10%	42.00	42	3,066
Terrace	3	86	0.0%	10%	42.00	42	3,612
Terrace	4	97	0.0%		0.00	0	0
Semi	2	81	0.0%	25%	105.00	105	8,505
Semi	3	98	0.0%	35%	147.00	147	14,406
Semi	4	106	0.0%		0.00	0	0
Det	3	120	0.0%		0.00	0	0
Det	4	130	0.0%	10%	42.00	42	5,460
Det	5	140	0.0%	10%	42.00	42	5,880
Flat to5	1	40	10.0%		0.00	0	0
Flat to5	2	65	10.0%		0.00	0	0
Flat to5	3	80	10.0%		0.00	0	0
Flat 6+	1	40	15.0%		0.00	0	0
Flat 6+	2	65	15.0%		0.00	0	0
Flat 6+	3	80	15.0%		0.00	0	0
				100%	420.00	420	40,929

Affordable for Rent				Shared Ownership				First Homes			
120	60	Rounded	m2	60	27	Rounded	m2	0	0	Rounded	m2
45%	54.00	54	3,780	45%	27.00	27	1,890	45%	0.00	0	0
30%	36.00	36	3,024	30%	18.00	18	1,512	30%	0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0	5%	3.00	3	237	5%	0.00	0	0
	0.00	0	0	5%	3.00	3	279	5%	0.00	0	0
10%	12.00	12	1,272	10%	6.00	6	636	10%	0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
15%	18.00	18	772	5%	3.00	3	129	5%	0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
100%	120.00	120	8,848	100%	60.00	60	4,683	100%	0.00	0	0

		BCIS			
		Lower Q	Median	Used	m2
Terrace	2	1,326		1,326	8,736
Terrace	3	1,326		1,326	8,148
Terrace	4	1,326		1,326	0
Semi	2	1,371		1,371	8,742
Semi	3	1,371		1,371	14,685
Semi	4	1,371		1,371	1,908
Det	3	1,575		1,575	0
Det	4	1,575		1,575	5,460
Det	5	1,575		1,575	5,880
Flat to5	1	1,551		1,551	901
Flat to5	2	1,551		1,551	0
Flat to5	3	1,551		1,551	0
Flat 6+	1	1,772		1,772	0
Flat 6+	2	1,772		1,772	0
Flat 6+	3	1,772		1,772	0
					54,460

1,403 £/m2

		Occupants		Population	
Beds	Count	per unit			
Terrace	2	123	0	0	0
Terrace	3	96	0	0	0
Terrace	4	0	0	0	0
Semi	2	108	0	0	0
Semi	3	150	0	0	0
Semi	4	18	0	0	0
Det	3	0	0	0	0
Det	4	42	0	0	0
Det	5	42	0	0	0
Flat to5	1	21	0	0	0
Flat to5	2	0	0	0	0
Flat to5	3	0	0	0	0
Flat 6+	1	0	0	0	0
Flat 6+	2	0	0	0	0
Flat 6+	3	0	0	0	0
					Residents
					0

m2/dwelling	
70.560	1 Bed 1,482
104.720	2 Bed 24,190
147.840	3 Bed 36,369
185.920	4 Bed 18,964
0.000	0.0000 81,005
0.000	0.0000
0.000	0.0000
0.000	0.0000
509.040	ha

Open Space Required	
	81,005 m2
	8.10 ha
Gross - Net	12,000 ha
Shortfall / Surplus	3,900 ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	420	40,929	97.45	40,929	97.45
Aff - rented	120	8,848	73.74	8,778	73.15
Shared Ownership	60	4,683	78.05	4,671	77.85
First Homes	0	0	78.05	0	77.85
	600	54,460		54,378	

S of Gartree Road, N of A6

28 UNITS
Affordable 30%
Aff - rented 67% % of Aff
300 Shared Own 33%
First Homes 0% % of Aff

	Rounded
200.01	200
99.99	100
0	0
300	300

Modelling
Density 30 units/ha
Net:Gross 50%

Area ha
Total 60.000
Gross 66.667 ha
Net 33.333 ha

Characteristics
Sub Area Oadby
Green Brov Green
Use Agricultural

		Market					
	Beds	m2	Circulation	700	Rounded	m2	
Terrace	2	73	0.0%	10%	70.00	70	5,110
Terrace	3	86	0.0%	10%	70.00	70	6,020
Terrace	4	97	0.0%		0.00	0	0
Semi	2	81	0.0%	25%	175.00	175	14,175
Semi	3	98	0.0%	35%	245.00	245	24,010
Semi	4	106	0.0%		0.00	0	0
Det	3	120	0.0%		0.00	0	0
Det	4	130	0.0%	10%	70.00	70	9,100
Det	5	140	0.0%	10%	70.00	70	9,800
Flat to5	1	40	10.0%		0.00	0	0
Flat to5	2	65	10.0%		0.00	0	0
Flat to5	3	80	10.0%		0.00	0	0
Flat 6+	1	40	15.0%		0.00	0	0
Flat 6+	2	65	15.0%		0.00	0	0
Flat 6+	3	80	15.0%		0.00	0	0
				100%	700.00	700	68,215

		Affordable for Rent				Shared Ownership				First Homes			
	200	90.00	Rounded	m2	100	45.00	Rounded	m2	0	0.00	Rounded	m2	
	45%	90.00	90	6,300	45%	45.00	45	3,150	45%	0.00	0	0	
	30%	60.00	60	5,040	30%	30.00	30	2,520	30%	0.00	0	0	
		0.00	0	0		0.00	0	0		0.00	0	0	
		0.00	0	0	5%	5.00	5	395	5%	0.00	0	0	
		0.00	0	0	5%	5.00	5	465	5%	0.00	0	0	
	10%	20.00	20	2,120	10%	10.00	10	1,060	10%	0.00	0	0	
		0.00	0	0		0.00	0	0		0.00	0	0	
	15%	30.00	30	1,287	5%	5.00	5	215	5%	0.00	0	0	
		0.00	0	0		0.00	0	0		0.00	0	0	
		0.00	0	0		0.00	0	0		0.00	0	0	
		0.00	0	0		0.00	0	0		0.00	0	0	
		0.00	0	0		0.00	0	0		0.00	0	0	
		0.00	0	0		0.00	0	0		0.00	0	0	
	100%	200.00	200	14,747	100%	100.00	100	7,805	100%	0.00	0	0	

		BCIS			
		Lower Q	Median	Used	m2
Terrace	2	1,326		1,326	14,560
Terrace	3	1,326		1,326	13,580
Terrace	4	1,326		1,326	0
Semi	2	1,371		1,371	14,570
Semi	3	1,371		1,371	24,475
Semi	4	1,371		1,371	3,180
Det	3	1,575		1,575	0
Det	4	1,575		1,575	9,100
Det	5	1,575		1,575	9,800
Flat to5	1	1,551		1,551	1,502
Flat to5	2	1,551		1,551	0
Flat to5	3	1,551		1,551	0
Flat 6+	1	1,772		1,772	0
Flat 6+	2	1,772		1,772	0
Flat 6+	3	1,772		1,772	0
					90,767

1,403 £/m2

		Occupants		Population	
	Beds	Count	per unit		
Terrace	2	205	0	0	0
Terrace	3	160	0	0	0
Terrace	4	0	0	0	0
Semi	2	180	0	0	0
Semi	3	250	0	0	0
Semi	4	30	0	0	0
Det	3	0	0	0	0
Det	4	70	0	0	0
Det	5	70	0	0	0
Flat to5	1	35	0	0	0
Flat to5	2	0	0	0	0
Flat to5	3	0	0	0	0
Flat 6+	1	0	0	0	0
Flat 6+	2	0	0	0	0
Flat 6+	3	0	0	0	0
			Residents	0	

m2/dwelling		
70.560	1 Bed	2,470
104.720	2 Bed	40,317
147.840	3 Bed	60,614
185.920	4 Bed	31,606
0.000	0.0000	135,008
0.000	0.0000	
0.000	0.0000	
0.000	0.0000	
509.040	ha	

Open Space Required		
		135,008 m2
		13.50 ha
	Gross - Net	33.333 ha
	Shortfall / Surplus	19.833 ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	700	68,215	97.45	68,215	97.45
Aff - rented	200	14,747	73.74	14,630	73.15
Shared Ownership	100	7,805	78.05	7,785	77.85
First Homes	0	0	78.05	0	77.85
	1,000	90,767		90,630	

			Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 9	Site 10	Site 11	Site 12	Site 13	Site 14	Site 15	Site 16	Site 17	Site 18	Site 19	Site 20	Site 21	Site 22	Site 23	Site 24	Site 25	Site 26	Site 27	Site 28				
			Greenfield 4000	Greenfield 1500	Greenfield 750	Greenfield 250	Greenfield 100	Greenfield 40	Greenfield 20	Greenfield 12	Greenfield 9	Greenfield 6	Greenfield 250 LD	Greenfield 100 LD	Greenfield 40 LD	Greenfield 20 LD	Greenfield 12 LD	Greenfield 9 LD	Greenfield 6 LD	Brownfield 100	Brownfield 40	Brownfield 20	Brownfield 12	Central 100	Central 40	Central 20	Central 60	Central Flats 20	Central Flats 20	S of Gartree Road, E of	S of Gartree Road, N of A6			
			Oadby	Oadby	Oadby	Oadby	Oadby	Oadby	Oadby	Oadby	Oadby	Oadby	Oadby	Oadby	Oadby	Oadby	Oadby	Oadby	Oadby	Oadby	Oadby	Oadby	Oadby	Oadby	Oadby	Oadby	Oadby	Oadby	Oadby	Oadby	Oadby	Oadby		
	Green/brown field		Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Green	Green	
	Use		Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Paddock	Paddock	Paddock	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Paddock	Paddock	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	Agricultural	Agricultural	
Site Area	Gross	ha	200.000	75.000	30.000	10.000	4.000	1.250	0.625	1.500	1.125	0.750	13.333	5.333	1.667	0.833	0.500	0.375	0.250	4.000	1.212	0.606	0.333	3.200	0.970	0.444	0.727	0.247	32.000	66.667				
	Net	ha	100.000	37.500	18.750	6.250	2.500	1.000	0.500	0.300	0.225	0.150	8.333	3.333	1.333	0.667	0.400	0.300	0.200	2.500	1.000	0.500	0.300	2.000	0.800	0.400	0.600	0.222	20.000	33.333				
Units			4,000	1,500	750	250	100	40	20	12	9	6	250	100	40	20	12	9	6	100	40	20	12	100	40	20	60	20	600	1,000				
Mix	Market Housing		70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	
	Affordable Overall		30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%
	Affordable Rent		5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%
	Social Rent		15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%
	Shared Ownership		9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%
	First Homes		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Existing Use Value	£/ha		25,000	25,000	25,000	25,000	25,000	25,000	25,000	50,000	50,000	50,000	25,000	25,000	25,000	25,000	25,000	50,000	50,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	25,000	25,000			
	£ site		5,000,000	1,875,000	750,000	250,000	100,000	38,041	19,027	75,000	56,250	37,500	333,333	133,333	46,866	23,482	14,087	18,750	12,500	2,400,000	727,273	363,636	200,000	1,920,000	581,818	266,667	436,364	148,148	841,250	1,500,000				
Uplift	£/ha		350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	275,000	275,000			
	£ site		70,000,000	26,250,000	10,500,000	3,500,000	1,400,000	532,574	266,375	525,000	393,750	262,500	4,666,667	1,866,667	656,120	328,746	197,212	131,250	87,500	480,000	145,455	72,727	40,000	384,000	116,364	53,333	87,273	29,630	9,253,750	16,500,000				
Benchmark Land Value	£/ha		375,000	375,000	375,000	375,000	375,000	375,000	375,000	400,000	400,000	400,000	375,000	375,000	375,000	375,000	375,000	400,000	400,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	300,000	300,000			
	£ site		75,000,000	28,125,000	11,250,000	3,750,000	1,500,000	570,615	285,402	600,000	450,000	300,000	5,000,000	2,000,000	702,986	352,228	211,299	150,000	100,000	2,880,000	872,727	436,364	240,000	2,304,000	698,182	320,000	523,636	177,778	10,095,000	18,000,000				
Residual	Gross	£/ha	120,009	204,539	319,007	394,621	-238,349	-280,071	-222,601	-16,805	-86,561	-131,439	322,947	-185,260	-244,732	-250,714	-91,696	-290,374	-688,407	-463,284	-743,943	-733,375	-643,763	-544,450	-772,880	-968,124	-2,998,024	-2,918,926	149,247	109,242				
	Net	£/ha	240,019	409,079	510,412	631,394	-381,358	-426,167	-338,831	-84,025	-432,806	-657,195	516,715	-296,416	-344,086	-353,235	-129,168	-362,968	-860,509	-741,254	-901,749	-888,940	-715,292	-871,120	-936,824	-1,075,693	-3,633,968	-3,243,252	251,108	196,636				
	£ site		24,001,864	15,340,444	9,570,217	3,946,212	-953,395	-426,167	-169,416	-25,207	-97,381	-98,579	4,305,957	-988,055	-458,782	-235,490	-51,667	-108,890	-172,102	-1,853,136	-901,749	-444,470	-214,588	-1,742,240	-749,459	-430,277	-2,180,381	-720,723	5,022,158	6,554,548				

For Appendix
Site 3



Site 3 Greenfield 750									
INCOME	Av Size	m2	%	Number	Price £/m2	GDV £	GIA m2		
Market Housing	Gross	90.7	Net	90.48	70.00%	525	3,600	171,007,200	47,606
Affordable Overall					30%	225			
Affordable Rent	73.8		73.25		5.10%	38	1,800	5,043,492	2,824
Social Rent	73.8		73.25		15.00%	113	1,315	10,836,915	8,305
Shared Ownership	79.1		79.01		9.90%	74	2,520	14,784,185	5,874
First Homes	79.1		79.01		0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent						0	0	
	Social Rent						0	0	
	Shared Ownership						0	0	
SITE AREA - Net	18,750	ha		40	/ha			201,671,792	64,610
SITE AREA - Gross	30,000	ha		25	/ha				

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	9,570,217	510,412	319,007
Existing Use Value	750,000		25,000
Uplift	0%	0	0
Plus /ha	350,000	10,500,000	350,000
Benchmark Land Value	11,250,000		375,000

Additional Profit	11,235,351	236
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -16,264,803

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				9,570,217
Stamp Duty			468,011	
Easements etc.			0	
Legals /Acquisition	1.50%	143,553	611,564	
Fees			119,700	
Planning				
Professional	8.00%	10,533,157	10,652,857	
CONSTRUCTION			1,695	109,544,132
Build Cost	s106 / CIL / IT			18,591,726
Contingency	2.50%			2,738,603
Abnormals	%			0.00%
	£	790,000	131,664,461	
FINANCE				
Fees	0%	0	0	
Interest	7.50%	0	0	
Legal and Valuation				
SALES				
Agents	%	3.0%	6,050,154	
Legals	%	0.5%	1,008,359	
	£/unit	0	0	
Misc.	%	0.0%	0	7,058,513
				159,557,612
Developers Profit				
Market Housing	% Value	20.00%		34,201,440
Affordable Housing	% Value	6.00%		1,839,876
First Homes	% Value	17.50%		0

Planning fee calc	dwgs	rate	
Planning app fee	750		23,100
No dwgs	50	462	96,600
No dwgs under 50	700	138	96,600
No dwgs over 50		Total	119,700

Stamp duty calc - Residual	
Land payment	9,570,217
Total	468,011

Stamp duty calc - Residual	
Land payment	11,250,000
Total	552,000

Pre CIL s106	24,789	£/ Unit (all)	
Total			18,591,726

Post CIL s106	24,789	£/ Unit (all)	18,591,726
CIL	0	£/m2	0
Total			18,591,726

Inf Tariff	% GDV	0.00%	0
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Build Cost	/m2
CO2 Plus	1,389.89
Acc & Adpt	55.60
Water	0.00
Over Extra 1	0.00
Over Extra 2	0.00
Small Site	0.00
Site Costs	1,473.05
Base	220.96
BNG	1.47
	1,695.48

RESIDUAL CASH FLOW FOR INTEREST																								
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	25	50	50	100	100	100	100	100	100	25														
Market Housing		5,700,240	11,400,480	11,400,480	22,800,960	22,800,960	22,800,960	22,800,960	22,800,960	22,800,960	5,700,240	0	0	0	0	0	0	0	0	0	0	0	0	
Affordable Rent		168,116	336,233	336,233	672,466	672,466	672,466	672,466	672,466	672,466	168,116	0	0	0	0	0	0	0	0	0	0	0	0	
Social Rent		361,231	722,461	722,461	1,444,922	1,444,922	1,444,922	1,444,922	1,444,922	1,444,922	361,231	0	0	0	0	0	0	0	0	0	0	0	0	
Shared Ownership		492,806	985,612	985,612	1,971,225	1,971,225	1,971,225	1,971,225	1,971,225	1,971,225	492,806	0	0	0	0	0	0	0	0	0	0	0	0	
First Homes		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	6,722,393	13,444,786	13,444,786	26,889,572	26,889,572	26,889,572	26,889,572	26,889,572	26,889,572	6,722,393	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																								
Stamp Duty	468,011																							
Easements etc.	0																							
Legals Acquisition	143,553																							
Planning Fee	119,700																							
Professional	10,533,157																							
Build Cost - BCIS Base		3,651,471	7,302,942	7,302,942	14,605,884	14,605,884	14,605,884	14,605,884	14,605,884	14,605,884	3,651,471	0	0	0	0	0	0	0	0	0	0	0		
s106/CIL/Tariff		619,724	1,239,448	1,239,448	2,478,897	2,478,897	2,478,897	2,478,897	2,478,897	2,478,897	619,724	0	0	0	0	0	0	0	0	0	0	0		
Contingency		91,287	182,574	182,574	365,147	365,147	365,147	365,147	365,147	365,147	91,287	0	0	0	0	0	0	0	0	0	0	0		
Abnormals		26,333	52,667	52,667	105,333	105,333	105,333	105,333	105,333	105,333	26,333	0	0	0	0	0	0	0	0	0	0	0		
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	201,672	403,344	403,344	806,687	806,687	806,687	806,687	806,687	806,687	201,672	0	0	0	0	0	0	0	0	0	0	0		
Legals	0	33,612	67,224	67,224	134,448	134,448	134,448	134,448	134,448	134,448	33,612	0	0	0	0	0	0	0	0	0	0	0		
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	11,264,421	4,624,099	9,248,198	9,248,198	18,496,397	18,496,397	18,496,397	18,496,397	18,496,397	18,496,397	4,624,099	0	0	0	0	0	0	0	0	0	0	0		
For Residual Valuation	Land	9,570,217																						
	Interest		1,562,598	1,522,421	1,321,858	1,106,253	559,734	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Developers Return	Market Housing																						34,201,440	
	Affordable for Rent																						1,839,876	
	First Homes																						0	
Cash Flow	-20,834,638	535,696	2,674,167	2,874,730	7,286,922	7,833,442	8,393,176	8,393,176	8,393,176	8,393,176	2,098,294	0	0	0	0	0	0	0	0	0	0	0		
Opening Balance	0																							
Closing Balance	-20,834,638	-20,298,942	-17,624,775	-14,750,045	-7,463,123	370,319	8,763,494	17,156,670	25,549,846	33,943,022	36,041,316	36,041,316	36,041,316	36,041,316	36,041,316	36,041,316	36,041,316	36,041,316	36,041,316	36,041,316	36,041,316	36,041,316	0	

For Appendix
Site 4



Site 4 Greenfield 250							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
	Gross	Net		250	£/m2	£	m2
Market Housing	91.1	90.87	70.00%	175	3,600	57,250,800	15,935
Affordable Overall			30%	75			
Affordable Rent	74.0	73.46	5.10%	13	1,800	1,685,907	944
Social Rent	74.0	73.46	15.00%	38	1,315	3,622,496	2,775
Shared Ownership	79.0	78.84	9.90%	25	2,520	4,917,251	1,955
First Homes	79.0	78.84	0.00%	0	0	0	0
Grant and Subsidy							
Affordable Rent					0	0	
Social Rent					0	0	
Shared Ownership					0	0	
SITE AREA - Net	6.250	ha	40	/ha		67,476,454	21,609
SITE AREA - Gross	10.000	ha	25	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	3,946,212	631,394	394,621
Existing Use Value	250,000		25,000
Uplift	0%	0	0
Plus /ha	350,000	3,500,000	350,000
Benchmark Land Value	3,750,000	375,000	

Additional Profit	6,741,211	423
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RUN Residual MACRO ctrl+R
Closing balance = 0

RUN CIL MACRO ctrl+I
Closing balance = -7,284,852

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
		/unit or m2	Total
LAND			
Land			3,946,212
Stamp Duty			186,811
Easements etc.			0
Legals /Acquisition	1.50%	59,193	246,004
Fees			
Planning		50,700	
Professional	8.00%	3,523,721	3,574,421
CONSTRUCTION			
Build Cost	1.69%	36,649,968	
s106 / CIL / IT		6,210,293	
Contingency	2.50%	916,249	
Abnormals	0.00%	0	
Finance		270,000	44,046,510
FINANCE			
Fees	0%	0	
Interest	7.50%	0	0
Legal and Valuation			
SALES			
Agents	%	3.0%	2,024,294
Legals	%	0.5%	337,382
	£/unit	0	0
Misc.	%	0.0%	0
Developers Profit			54,174,822
Market Housing % Value	20.00%		11,450,160
Affordable Housing % Value	6.00%		613,539
First Homes % Value	17.50%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	250		23,100
No dwgs under 50	50	462	27,600
No dwgs over 50	200	138	50,700
Total			101,400

Stamp duty calc - Residual		
Land payment		3,946,212
Total		186,811

Stamp duty calc - Residual		
Land payment		3,750,000
Total		177,000

Pre CIL s106	24,841	£/ Unit (all)	
Total			6,210,293

Post CIL s106	24,841	£/ Unit (all)	6,210,293
CIL	0	£/m2	0
Total			6,210,293

Inf Tariff	% GDV	
	0.00%	0

Build Cost				£/m2
CO2 Plus	%	4.00%		1,390.37
Acc & Adpt	%	0.00%		55.61
Water	£/m2			0.00
Over Extra 1	%	0.00%		0.00
Over Extra 2	%	0.00%		0.00
Small Site	%	0.00%		0.00
Site Costs	Base	15.00%		1,473.55
	BNG	0.10%		221.03
				1.47
				1,696.05

RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	25	50	50	50	50	25																		
Market Housing		5,725,080	11,450,160	11,450,160	11,450,160	11,450,160	5,725,080	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent		168,591	337,181	337,181	337,181	337,181	168,591	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		362,250	724,499	724,499	724,499	724,499	362,250	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership		491,725	983,450	983,450	983,450	983,450	491,725	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	6,747,645	13,495,291	13,495,291	13,495,291	13,495,291	6,747,645	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	186,811																							
Easements etc.	0																							
Legals Acquisition	59,193																							
Planning Fee	50,700																							
Professional	3,523,721																							
Build Cost - BCIS Base		3,664,997	7,329,994	7,329,994	7,329,994	7,329,994	3,664,997	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		621,029	1,242,059	1,242,059	1,242,059	1,242,059	621,029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		91,625	183,250	183,250	183,250	183,250	91,625	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		27,000	54,000	54,000	54,000	54,000	27,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	202,429	404,859	404,859	404,859	404,859	202,429	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	33,738	67,476	67,476	67,476	67,476	33,738	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	3,820,425	4,640,819	9,281,637	9,281,637	9,281,637	9,281,637	4,640,819	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	3,946,212																						
Developers Return	Interest		582,498	468,173	187,262	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Market Housing																								11,450,160
Affordable for Rent																								613,539
First Homes																								0
Cash Flow		-7,766,636	1,524,329	3,745,481	4,026,392	4,213,654	4,213,654	2,106,827	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-12,063,699
Opening Balance		0																						
Closing Balance		-7,766,636	-6,242,307	-2,496,826	1,529,565	5,743,219	9,956,872	12,063,699	12,063,699	12,063,699	12,063,699	12,063,699	12,063,699	12,063,699	12,063,699	12,063,699	12,063,699	12,063,699	12,063,699	12,063,699	12,063,699	12,063,699	12,063,699	0

For Appendix
Site 5



Site 5 Greenfield 100
INCOME Av Size m2 % Number Price €/m2 GDV £ GIA m2
Market Housing Gross 92.0 Net 91.87 70.00% 70 3,600 23,151,600 6,439
Affordable Overall 30% 30
Affordable Rent 73.7 73.15 5.10% 5 1,800 671,517 376
Social Rent 73.7 73.15 15.00% 15 1,315 1,442,884 1,106
Shared Ownership 77.4 77.40 9.90% 10 2,520 1,930,975 766
First Homes 77.4 77.40 0.00% 0 0 0 0
Grant and Subsidy Affordable Rent 0 0
Social Rent 0 0
Shared Ownership 0 0
SITE AREA - Net 2.500 ha 40 /ha
SITE AREA - Gross 4.000 ha 25 /ha 27,196,976 8,687

Sales per Quarter 0
Unit Build Time 3 Quarters

Whole Site Per ha NET Per ha GROSS
Residual Land Value -953,395 -381,358 -238,349
Existing Use Value 100,000 25,000
Uplift 0% 0 0
Plus /ha 350,000 1,400,000 350,000
Benchmark Land Value 1,500,000 375,000

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -3,534,965

Check on phasing dwgs nos
correct

Additional Profit €/m2
272,835 42

DEVELOPMENT COSTS
LAND Land Stamp Duty Easements etc. Legals /Acquisition /unit or m2 Total -953,395
Fees Planning Professional 8.00% 1,582,321 1,612,321
CONSTRUCTION Build Cost s106 / CIL / IT Contingency Abnormals % £ 110,000 19,779,007
FINANCE Fees Interest Legal and Valuation 0% 7.50% 0 0
SALES Agents Legals % %/unit Misc. % 815,909 135,985 0 951,894 21,375,526
Developers Profit Market Housing % Value 20.00% 4,630,320
Affordable Housing % Value 6.00% 242,723
First Homes % Value 17.50% 0

Planning fee calc
Planning app fee dwgs rate
No dwgs 100 462 23,100
No dwgs under 50 50 138 6,900
No dwgs over 50 50
Total 30,000

Stamp duty calc - Residual
Land payment Total -953,395 0

Stamp duty calc - Residual
Land payment Total 1,500,000 64,500

Pre CIL s106 25,018 £/ Unit (all) Total 2,501,759

Post CIL s106 25,018 £/ Unit (all) 2,501,759
CIL 0 €/m2 0
Total 2,501,759

Inf Tariff % GDV 0.00% 0

Build Cost /m2 1,584.08
CO2 Plus % 4.00% 63.36
Acc & Adpt % 0.00% 0.00
Water £/m2 6.900 27.46
Over Extra 1 % 0.00% 0.00
Over Extra 2 % 0.00% 0.00
Small Site % 0.00% 0.00
Site Costs Base 15.00% 251.25
BNG 0.10% 1.68
Total 1,927.93

RESIDUAL CASH FLOW FOR INTEREST

Table with columns for Year 1-6 (Q1-Q4) and rows for INCOME, EXPENDITURE, and COSTS BEFORE LAND INT AND PROFIT. Includes sub-rows for Market Housing, Affordable Rent, Social Rent, Shared Ownership, First Homes, and Grant and Subsidy.

For Appendix
Site 6



INCOME		Greenfield 40					
	Av Size	m2	%	Number	Price	GDV	GIA
	Gross	Net		40	£/m2	£	m2
Market Housing	90.6	90.50	70.00%	28	3,600	9,122,400	2,538
Affordable Overall			30%	12			
Affordable Rent	74.6	74.13	5.10%	2	1,800	272,187	152
Social Rent	74.6	74.13	15.00%	6	1,315	584,846	448
Shared Ownership	73.5	73.50	9.90%	4	2,520	733,471	291
First Homes	73.5	73.50	0.00%	0	0	0	0
Grant and Subsidy							
Affordable Rent					0	0	
Social Rent					0	0	
Shared Ownership					0	0	
SITE AREA - Net	1.000	ha	40	/ha		10,712,904	3,429
SITE AREA - Gross	1.522	ha	26	/ha			

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
	Land		0	-426,167
	Stamp Duty		0	
	Easements etc.		0	
	Legals /Acquisition	1.50%	-6,393	-6,393
Fees	Planning		18,480	
	Professional	8.00%	623,356	641,836
CONSTRUCTION	Build Cost	1,921	6,588,537	
	s106 / CIL / IT		998,701	
	Contingency	2.50%	164,713	
	Abnormals	0.00%	0	
	£		40,000	7,791,951
FINANCE	Fees	0%	0	
	Interest	7.50%	0	0
	Legal and Valuation		0	0
SALES	Agents	3.0%	321,387	
	Legals	0.5%	53,565	
	£/unit		0	0
	Misc.	0.0%	0	374,952
				8,376,179
Developers Profit	Market Housing	% Value	20.00%	1,824,480
	Affordable Housing	% Value	6.00%	95,430
	First Homes	% Value	17.50%	0

Planning fee calc	dwgs	rate	
Planning app fee	40		
No dwgs	40	462	18,480
No dwgs under 50	40	138	5,520
No dwgs over 50	0		0
		Total	18,480

Stamp duty calc - Residual			
Land payment		-426,167	0
	Total		0

Stamp duty calc - Residual			
Land payment		570,615	18,031
	Total		18,031

Pre CIL s106	24,968	£/ Unit (all)	
			998,701
		Total	998,701

Post CIL s106	24,968	£/ Unit (all)	
CIL	0	£/m2	0
		Total	998,701

Inf Tariff	% GDV		
	0.00%		0

Build Cost		/m2	
CO2 Plus	%	4.00%	1,578.67
Acc & Adpt	£/m2		63.15
Water	£/m2		0.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		0.10
Small Site	%	0.00%	0.00
	£/m2		0.00
Site Costs	Base	15.00%	1,669.37
	BNG	0.10%	250.41
			1,921.45

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-426,167	-426,167	-280,071
Existing Use Value	38,041		25,000
Uplift	0%	0	0
Plus /ha	350,000	532,574	350,000
Benchmark Land Value	570,615		375,000

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -1,303,256

Check on phasing dwgs nos
correct

	£/m2
Additional Profit	80,967

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6					
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
UNITS Started	10		10		10		10		10		10		10		10		10		10		10		10		10	
Market Housing				0				2,280,600	2,280,600			2,280,600	2,280,600	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0				68,047	68,047			68,047	68,047	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0				146,212	146,212			146,212	146,212	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0				183,368	183,368			183,368	183,368	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0				0	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0				0	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,678,226	2,678,226	2,678,226	2,678,226	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																										
Stamp Duty	0																									
Easements etc.	0																									
Legals Acquisition	-6,393																									
Planning Fee	18,480																									
Professional	311,678		311,678																							
Build Cost - BCIS Base		0	549,045	1,098,089	1,647,134	1,647,134	1,098,089	549,045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	83,225	166,450	249,675	249,675	166,450	83,225	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	13,726	27,452	41,178	41,178	27,452	13,726	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	3,333	6,667	10,000	10,000	6,667	3,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																								
Legal and Valuation		0																								
Agents	0	0	0	0	0	0	80,347	80,347	80,347	80,347	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	13,391	13,391	13,391	13,391	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.																										
COSTS BEFORE LAND INT AND PROFIT	323,766	0	961,007	1,298,659	1,947,988	1,947,988	1,392,396	743,067	93,738	93,738	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation																										
Land	-426,167																									
Interest		0	0	16,099	40,751	78,039	116,027	94,094	59,574	12,231	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																										
Market Housing																										1,824,480
Affordable for Rent																										95,430
First Homes																										0
Cash Flow	102,402	0	-961,007	-1,314,757	-1,988,738	-2,026,027	1,169,802	1,841,065	2,524,915	2,572,257	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-1,919,910
Opening Balance	0																									
Closing Balance	102,402	102,402	-858,606	-2,173,363	-4,162,101	-6,188,129	-5,018,326	-3,177,261	-652,346	1,919,910	1,919,910	1,919,910	1,919,910	1,919,910	1,919,910	1,919,910	1,919,910	1,919,910	1,919,910	1,919,910	1,919,910	1,919,910	1,919,910	1,919,910	1,919,910	0

For Appendix
Site 7



Site 7 Greenfield 20							
INCOME	Av Size m2		%	Number	Price £/m2	GDV £	GIA m2
Market Housing	Gross	Net	70.00%	14	3,600	4,683,600	1,301
Affordable Overall			30%	6			
Affordable Rent	66.7	65.75	5.10%	1	1,800	120,717	68
Social Rent	66.7	65.75	15.00%	3	1,315	259,384	200
Shared Ownership	77.0	77.00	9.90%	2	2,520	384,199	152
First Homes	77.0	77.00	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.500 ha		40	/ha		5,447,900	1,722
SITE AREA - Gross	0.761 ha		26	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-169,416	-338,831	-222,601
Existing Use Value	19,027		25,000
Uplift	0%	0	0
Plus /ha	350,000	266,375	350,000
Benchmark Land Value	285,402		375,000

Additional Profit	80,967	62
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DEVELOPMENT COSTS					
		/unit or m2	Total		
LAND	Land				-169,416
	Stamp Duty		0		
	Easements etc.		0		
	Legals /Acquisition	1.50%	-2,541		-2,541
Fees	Planning		9,240		
	Professional	8.00%	312,877		322,117
CONSTRUCTION	Build Cost	1.922	3,308,788		
	s106 / CIL / IT		499,450		
	Contingency	2.50%	82,720		
	Abnormals	0.00%	0		
			20,000		3,910,958
FINANCE	Fees	0%	0		
	Interest	7.50%	0		0
	Legal and Valuation		0		0
SALES	Agents	3.0%	163,437		
	Legals	0.5%	27,239		
	Misc.	0.0%	0		190,676
					4,251,794
Developers Profit	Market Housing % Value	20.00%			936,720
	Affordable Housing % Value	6.00%			45,858
	First Homes % Value	17.50%			0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	20		9,240
No dwgs under 50	20	462	9,240
No dwgs over 50	0	138	0
		Total	9,240

Stamp duty calc - Residual		
Land payment		-169,416
	Total	0

Stamp duty calc - Residual		
Land payment		285,402
	Total	3,770

Pre CIL s106			
	24,973	£/ Unit (all)	
		Total	499,450

Post CIL s106			
	24,973	£/ Unit (all)	499,450
	0	£/m2	0
		Total	499,450

Inf Tariff		
% GDV	0.00%	0

Build Cost				
				/m2
CO2 Plus	%	4.00%		1,578.98
Acc & Adpt	%	0.00%		63.16
Water	£/m2			0.00
Over Extra 1	%	0.00%		27.46
Over Extra 2	%	0.00%		0.00
Small Site	%	0.00%		0.00
Site Costs	Base	15.00%		1,669.70
	BNG	0.10%		250.45
				1,921.82

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6								
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4					
UNITS Started			5	5			5	5			5	5			5	5			5	5			5	5			5	5	
Market Housing			0	0	0	0	1,170,900	1,170,900	1,170,900	1,170,900	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent			0	0	0	0	30,179	30,179	30,179	30,179	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Social Rent			0	0	0	0	64,846	64,846	64,846	64,846	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Shared Ownership			0	0	0	0	96,050	96,050	96,050	96,050	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
First Homes			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	0	0	1,361,975	1,361,975	1,361,975	1,361,975	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																													
Stamp Duty	0																												
Easements etc.	0																												
Legals Acquisition	-2,541																												
Planning Fee	9,240																												
Professional	156,438			156,438																									
Build Cost - BCIS Base			0	275,732	551,465	827,197	827,197	551,465	275,732	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			0	41,621	83,242	124,863	124,863	83,242	41,621	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	6,893	13,787	20,680	20,680	13,787	6,893	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	1,667	3,333	5,000	5,000	3,333	1,667	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legal and Valuation			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Agents		0	0	0	0	0	40,859	40,859	40,859	40,859	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	0	0	0	0	6,810	6,810	6,810	6,810	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROFIT	163,137	0	482,351	651,826	977,740	977,740	699,495	373,582	47,669	47,669	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation	Land	-169,416																											
Interest		0	0	8,926	21,315	40,048	59,131	47,818	30,183	6,105	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Developers Return																													
Market Housing																												936,720	
Affordable for Rent																												45,858	
First Homes																												0	
Cash Flow	6,279	0	-482,351	-660,753	-999,055	-1,017,787	603,348	940,574	1,284,123	1,308,200	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-982,578
Opening Balance	0																												
Closing Balance	6,279	6,279	-476,073	-1,136,826	-2,135,881	-3,153,668	-2,550,320	-1,609,746	-325,622	982,578	982,578	982,578	982,578	982,578	982,578	982,578	982,578	982,578	982,578	982,578	982,578	982,578	982,578	982,578	982,578	982,578	982,578	0	



Site 8 Greenfield 12							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
	Gross	Net		12	£/m2	£	m2
Market Housing	90.6	90.63	70.00%	8	3,600	2,740,500	761
Affordable Overall			30%	3.6			
Affordable Rent	77.0	77.00	5.10%	1	1,800	84,823	47
Social Rent	77.0	77.00	15.00%	2	1,315	182,259	139
Shared Ownership	77.0	77.00	9.90%	1	2,520	230,520	91
First Homes	77.0	77.00	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.300	ha	40	/ha		3,238,102	1,038
SITE AREA - Gross	1.500	ha	8	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-25,207	-84,025	-16,805
Existing Use Value	75,000		50,000
Uplift	0%	0	0
	Plus /ha	350,000	525,000
Benchmark Land Value	600,000		400,000

	£/m2	
Additional Profit	-1,758,320	-2,310

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+H
Closing balance = 1,164,200

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
		/unit or m2	Total		
LAND	Land				
	Stamp Duty				-25,207
	Easements etc.				0
	Legals /Acquisition	1.50%	-378		-378
Fees	Planning Professional	8.00%	180,246		185,790
				5,544	
CONSTRUCTION	Build Cost s106 / CIL / IT	1,818	1,887,489		308,401
	Contingency	2.50%	47,187		47,187
	Abnormals	0.00%	0		0
			10,000		2,253,077
FINANCE	Fees	0%	0		0
	Interest	7.50%	0		0
	Legal and Valuation				
SALES	Agents	%	3.0%	97,143	
	Legals	%	0.5%	16,191	
		£/unit	0	0	
	Misc.	%	0.0%	0	
				113,334	
Developers Profit					
Market Housing	% Value	20.00%			548,100
Affordable Housing	% Value	6.00%			29,856
First Homes	% Value	17.50%			0

Planning fee calc	dwgs	rate	
Planning app fee	12		
No dwgs	12	462	5,544
No dwgs under 50	0	138	0
No dwgs over 50	0		0
Total			5,544

Stamp duty calc - Residual		
Land payment		-25,207
Total		0

Stamp duty calc - Residual		
Land payment		600,000
Total		19,500

Pre CIL s106		25,700 £/ Unit (all)	
Total			308,401

Post CIL s106		25,700 £/ Unit (all)	308,401
CIL	0	£/m2	0
Total			308,401

Inf Tariff		% GDV	
		0.00%	0

Build Cost			/m2
CO2 Plus	%	4.00%	1,560.87
Acc & Adpt	£/m2		62.43
Water	£/m2		0.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		0.10
Small Site	%	0.00%	0.00
Site Costs	Base	10.00%	1,650.87
	BNG	0.10%	165.09
			1,815.96

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			3	3			3	3			3	3			3	3			3	3			3	3
Market Housing			0	0	0	0	685,125	685,125	685,125	685,125	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent			0	0	0	0	21,206	21,206	21,206	21,206	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent			0	0	0	0	45,565	45,565	45,565	45,565	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership			0	0	0	0	57,630	57,630	57,630	57,630	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	809,525	809,525	809,525	809,525	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
	Stamp Duty	0																						
Easements etc.	0																							
Legals Acquisition	-378																							
Planning Fee	5,544																							
Professional	90,123			90,123																				
Build Cost - BCIS Base		0	157,291	314,582	471,872	471,872	314,582	157,291	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff	0	0	25,700	51,400	77,100	77,100	51,400	25,700	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency	0	0	3,932	7,865	11,797	11,797	7,865	3,932	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals	0	0	833	1,667	2,500	2,500	1,667	833	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	24,286	24,286	24,286	24,286	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	4,048	4,048	4,048	4,048	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	95,289	0	277,880	375,513	563,269	563,269	403,846	216,090	28,333	28,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
	Land	-25,207																						
Interest		1,314	1,339	6,574	13,738	24,557	35,579	28,639	18,049	3,741	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								
Affordable for Rent																								
First Homes																								
Cash Flow	-70,081	-1,314	-279,218	-382,087	-577,007	-587,826	370,100	564,796	763,143	777,452	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Opening Balance	0																							
Closing Balance	-70,081	-71,396	-350,614	-732,701	-1,309,708	-1,897,535	-1,527,434	-962,638	-199,495	577,956	577,956	577,956	577,956	577,956	577,956	577,956	577,956	577,956	577,956	577,956	577,956	577,956	577,956	

**For Appendix
Site 10**



Site 10 Greenfield 6							
INCOME	Av Size m2		%	Number	Price	GDV	GIA
	Gross	Net		6	£/m2	£	m2
Market Housing	103.0	103.00	70.00%	4	3,600	1,557,360	433
Affordable Overall			30%	1.8			
Affordable Rent	103.0	103.00	5.10%	0	1,800	56,732	32
Social Rent	103.0	103.00	15.00%	1	1,315	121,901	93
Shared Ownership	103.0	103.00	9.90%	1	2,520	154,179	61
First Homes	103.0	103.00	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.150	ha	40	/ha		1,890,172	618
SITE AREA - Gross	0.750	ha	8	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-98,579	-657,195	-131,439
Existing Use Value	37,500		50,000
Uplift	0%	0	0
Plus /ha	350,000	262,500	350,000
Benchmark Land Value	300,000		400,000
£/m2			
Additional Profit	-137,765		-318

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+I
Closing balance = -321,680

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS					
LAND		/unit or m2	Total		
Land				-98,579	
Stamp Duty			0		
Easements etc.			0		
Legals /Acquisition	1.50%	-1,479	-1,479		
Fees					
Planning			2,772		
Professional	8.00%	112,151	114,923		
CONSTRUCTION					
Build Cost	1.933	1,194,714			
s106 / CIL / IT		157,306			
Contingency	2.50%	29,868			
Abnormals	0.00%	0			
		20,000	1,401,888		
FINANCE					
Fees	0%	0			
Interest	7.50%	0			
Legal and Valuation					
SALES					
Agents	3.0%	56,705			
Legals	0.5%	9,451			
	£/unit	0			
Misc.	0.0%	0	66,156	1,482,909	
Developers Profit					
Market Housing	% Value	20.00%			311,472
Affordable Housing	% Value	6.00%			19,969
First Homes	% Value	17.50%			0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	6		2,772
No dwgs under 50	6	462	2,772
No dwgs over 50	0	138	0
Total			2,772

Stamp duty calc - Residual	
Land payment	-98,579
Total	0

Stamp duty calc - Residual	
Land payment	300,000
Total	4,500

Pre CIL s106	
26,218	£/ Unit (all)
Total	157,306

Post CIL s106	
26,218	£/ Unit (all)
0	£/m2
Total	157,306

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			
	%		/m2
CO2 Plus	4.00%	66.47	1,661.82
Acc & Adpt	0.00%	0.00	
Water		27.46	0.10
Over Extra 1	0.00%	0.00	
Over Extra 2	0.00%	0.00	
Small Site	0.00%	0.00	
Site Costs	10.00%	175.99	1.75
BNG	0.10%		
			1,933.19

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			2	2																				
Market Housing				0	0	0	519,120	519,120	519,120	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	18,911	18,911	18,911	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	40,634	40,634	40,634	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	51,393	51,393	51,393	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	630,057	630,057	630,057	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-1,479																							
Planning Fee	2,772																							
Professional	56,076			56,076																				
Build Cost - BCIS Base			0	132,746	265,492	398,238	265,492	132,746	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			0	17,478	34,957	52,435	34,957	17,478	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	3,319	6,637	9,956	6,637	3,319	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	2,222	4,444	6,667	4,444	2,222	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	18,902	18,902	18,902	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	3,150	3,150	3,150	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Misc.	0			0																				
COSTS BEFORE LAND INT AND PROFIT	57,369	0	211,841	311,531	467,296	311,531	177,817	22,052	22,052	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation																								
Land	-98,579																							
Interest		0	0	3,199	9,101	18,033	24,212	16,187	5,090	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Developers Return																								
Market Housing																								311,472
Affordable for Rent																								19,969
First Homes																								0
Cash Flow	41,210	0	-211,841	-314,730	-476,396	-329,564	428,028	591,818	602,915	0	0	0	0	0	0	0	0	0	0	0	0	0	-331,441	
Opening Balance	0																							0
Closing Balance	41,210	41,210	-170,630	-485,360	-961,757	-1,291,320	-863,293	-271,474	331,441	331,441	331,441	331,441	331,441	331,441	331,441	331,441	331,441	331,441	331,441	331,441	331,441	331,441	0	

For Appendix
Site 11



Site 11 Greenfield 250 LD							
INCOME	Av Size	Net	%	Number	Price	GDV	GIA
	m2				£/m2	£	m2
Market Housing	Gross 97.8	97.82	70.00%	175	3,600	61,624,800	17,118
Affordable Overall			30%	75			
Affordable Rent	74.0	73.46	5.10%	13	1,800	1,685,907	944
Social Rent	74.0	73.46	15.00%	38	1,315	3,622,496	2,775
Shared Ownership	79.0	78.84	9.90%	25	2,520	4,917,251	1,955
First Homes	79.0	78.84	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	8.333 ha		30	/ha		71,850,454	22,792
SITE AREA - Gross	13.333 ha		19	/ha			
Sales per Quarter	0						
Unit Build Time	3 Quarters						

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	4,305,957	516,715	322,947
Existing Use Value	333,333		25,000
Uplift	0%	0	0
Plus /ha	350,000	4,666,667	350,000
Benchmark Land Value	5,000,000		375,000
£/m2			
Additional Profit	6,741,211		394

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+H
Closing balance = -8,608,268

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				4,305,957
Stamp Duty			204,798	
Easements etc.			0	
Legals /Acquisition	1.50%	64,589		269,387
Fees				
Planning Professional	8.00%	3,736,060		3,786,760
CONSTRUCTION				
Build Cost	1.712	39,014,899		
s106 / CIL / IT	2.50%	6,350,482		
Contingency	0.00%	975,372		
Abnormals				
£		360,000		46,700,753
FINANCE				
Fees	0%	0		
Interest	7.50%	0		0
Legal and Valuation				
SALES				
Agents	%	3.0%	2,155,514	
Legals	%	0.5%	359,252	
	£/unit	0	0	
Misc.	%	0.0%	0	2,514,766
Developers Profit				
Market Housing	% Value	20.00%		12,324,960
Affordable Housing	% Value	6.00%		613,539
First Homes	% Value	17.50%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	250		23,100
No dwgs under 50	50	462	27,600
No dwgs over 50	200	138	50,700
		Total	204,798

Stamp duty calc - Residual	
Land payment	Total
	4,305,957
	204,798
	4,510,755

Stamp duty calc - Residual	
Land payment	Total
	5,000,000
	239,500
	5,239,500

Pre CIL s106	
25,402 £/ Unit (all)	Total
	6,350,482

Post CIL s106	
25,402 £/ Unit (all)	6,350,482
CIL	£/m2
0	0
	6,350,482

Inf Tariff	
% GDV	
0.00%	0

Build Cost			/m2
CO2 Plus	%	4.00%	1,403.51
	£/m2		56.14
Acc & Adpt	%	0.00%	0.00
	£/m2		27.46
Water	£/m2		0.10
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2		0.00
Small Site	%	0.00%	0.00
			1,487.21
Site Costs	Base	15.00%	223.08
	BNG	0.10%	1.49
			1,711.78

RESIDUAL CASH FLOW FOR INTEREST																								
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	25	50	50	50	50	25																		
Market Housing		6,162,480	12,324,960	12,324,960	12,324,960	12,324,960	6,162,480	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent		168,591	337,181	337,181	337,181	337,181	168,591	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		362,250	724,499	724,499	724,499	724,499	362,250	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership		491,725	983,450	983,450	983,450	983,450	491,725	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	7,185,045	14,370,091	14,370,091	14,370,091	14,370,091	7,185,045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	204,798																							
Easements etc.	0																							
Legals Acquisition	64,589																							
Planning Fee	50,700																							
Professional	3,736,060																							
Build Cost - BCIS Base		3,901,490	7,802,980	7,802,980	7,802,980	7,802,980	3,901,490	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		635,048	1,270,096	1,270,096	1,270,096	1,270,096	635,048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		97,537	195,074	195,074	195,074	195,074	97,537	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		36,000	72,000	72,000	72,000	72,000	36,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	215,551	431,103	431,103	431,103	431,103	215,551	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	35,925	71,850	71,850	71,850	71,850	35,925	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	4,056,147	4,921,552	9,843,104	9,843,104	9,843,104	9,843,104	4,921,552	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	4,305,957																						
Interest		627,158	504,433	202,741	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								12,324,960
Affordable for Rent																								613,539
First Homes																								0
Cash Flow	-8,362,104	1,636,336	4,022,554	4,324,246	4,526,987	4,526,987	2,263,493	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-12,938,499
Opening Balance	0																							
Closing Balance	-8,362,104	-6,725,768	-2,703,214	1,621,032	6,148,019	10,675,006	12,938,499	12,938,499	12,938,499	12,938,499	12,938,499	12,938,499	12,938,499	12,938,499	12,938,499	12,938,499	12,938,499	12,938,499	12,938,499	12,938,499	12,938,499	12,938,499	12,938,499	0

For Appendix
Site 12



Site 12 Greenfield 100 LD							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				100	£/m2	£	m2
Market Housing	Gross	97.7	70.00%	70	3,600	24,616,800	6,838
	Net	97.69					
Affordable Overall			30%	30			
Affordable Rent		73.7	5.10%	5	1,800	671,517	376
Social Rent		73.7	15.00%	15	1,315	1,442,884	1,106
Shared Ownership		77.4	9.90%	10	2,520	1,930,975	766
First Homes		77.4	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	3.333	ha	30	/ha		28,662,176	9,086
SITE AREA - Gross	5.333	ha	19	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-988,055	-296,416	-185,260
Existing Use Value	133,333		25,000
Uplift	0%	0	0
Plus /ha	350,000	1,866,667	350,000
Benchmark Land Value	2,000,000		375,000

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -5,572,483

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS		/unit or m2	Total	
LAND	Land		0	-988,055
	Stamp Duty		0	
	Easements etc.		0	
	Legals /Acquisition	1.50%	-14,821	-14,821
Fees	Planning		30,000	
	Professional	8.00%	1,664,313	1,694,313
CONSTRUCTION	Build Cost	1,946	17,682,639	
	s106 / CIL / IT		2,539,210	
	Contingency	2.50%	442,066	
	Abnormals	0.00%	0	
	£		140,000	20,803,915
FINANCE	Fees	0%	0	
	Interest	7.50%	0	0
	Legal and Valuation		0	0
SALES	Agents	3.0%	859,865	
	Legals	0.5%	143,311	
	£/unit	0	0	
	Misc.	0.0%	0	1,003,176
				22,498,528
Developers Profit	Market Housing % Value		20.00%	4,923,360
	Affordable Housing % Value		6.00%	242,723
	First Homes % Value		17.50%	0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	100		
No dwgs under 50	50	462	23,100
No dwgs over 50	50	138	6,900
		Total	30,000

Stamp duty calc - Residual	
Land payment	-988,055
Total	0

Stamp duty calc - Residual	
Land payment	2,000,000
Total	89,500

Pre CIL s106	
25,392 £/ Unit (all)	
Total	2,539,210

Post CIL s106	
25,392 £/ Unit (all)	2,539,210
CIL	0
Total	2,539,210

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost		/m2
CO2 Plus	%	1,599.23
	4.00%	63.97
Acc & Adpt	%	0.00
	0.00%	0.00
Water	£/m2	27.46
Over Extra 1	%	0.00
	0.00%	0.00
Over Extra 2	%	0.00
	0.00%	0.00
Small Site	%	0.00
	0.00%	0.00
Site Costs	Base	15.00%
	BNG	0.10%
		1,690.76
		253.61
		1.69
		1,946.07

Additional Profit		
	£/m2	
	1,347,826	197

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1	Q2	Q3	Q4	Year 2				Year 3				Year 4				Year 5				Year 6																													
					Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4																										
UNITS Started			12	13																																														
Market Housing								2,954,016	3,200,184	2,954,016	3,200,184	2,954,016	3,200,184	2,954,016	3,200,184	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Affordable Rent								80,582	87,297	80,582	87,297	80,582	87,297	80,582	87,297	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent								173,146	187,575	173,146	187,575	173,146	187,575	173,146	187,575	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership								231,717	251,027	231,717	251,027	231,717	251,027	231,717	251,027	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes								0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Grant and Subsidy								0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0			
INCOME	0	0	0	0	0	0	0	3,439,461	3,726,083	3,439,461	3,726,083	3,439,461	3,726,083	3,439,461	3,726,083	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
EXPENDITURE																																																		
Stamp Duty	0																																																	
Easements etc.	0																																																	
Legals Acquisition	-14,821																																																	
Planning Fee	30,000																																																	
Professional	832,157			832,157																																														
Build Cost - BCIS Base			0	707,306	1,473,553	2,180,859	2,239,801	2,180,859	2,239,801	2,180,859	2,239,801	1,473,553	766,248	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
s106/CIL/Tariff			0	101,568	211,601	313,169	321,633	313,169	321,633	313,169	321,633	211,601	110,032	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency			0	17,683	36,839	54,521	55,995	54,521	55,995	54,521	55,995	36,839	19,156	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Abnormals			0	5,600	11,667	17,267	17,733	17,267	17,733	17,267	17,733	11,667	6,067	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Finance Fees	0																																																	
Legal and Valuation	0																																																	
Agents	0	0	0	0	0	0	0	103,184	111,782	103,184	111,782	103,184	111,782	103,184	111,782	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0				
Legals	0	0	0	0	0	0	0	17,197	18,630																																									

For Appendix
Site 13



Site 13 Greenfield 40 LD							
INCOME	Av Size	m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	Gross 98.6	Net 98.61	70.00%	28	3,600	9,939,600	2,761
Affordable Overall			30%	12			
Affordable Rent	74.6	74.13	5.10%	2	1,800	272,187	152
Social Rent	74.6	74.13	15.00%	6	1,315	584,846	448
Shared Ownership	73.5	73.50	9.90%	4	2,520	733,471	291
First Homes	73.5	73.50	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	1.333	ha	30	/ha		11,530,104	3,652
SITE AREA - Gross	1.875	ha	21	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-458,782	-344,086	-244,732
Existing Use Value	46,866		25,000
Uplift	0%	0	0
Plus /ha	350,000	656,120	350,000
Benchmark Land Value	702,986		375,000

Additional Profit	269,565	98
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -1,719,424

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				-458,782
Stamp Duty			0	
Easements etc.			0	
Legals /Acquisition	1.50%	-6,882	-6,882	
Fees			18,480	688,351
Planning Professional	8.00%	669,871	688,351	
CONSTRUCTION			7,116,450	1,019,029
Build Cost s106 / CIL / IT	1,949			
Contingency	2.50%			177,911
Abnormals	0.00%			0
			60,000	8,373,390
FINANCE			0	0
Fees	0%			
Interest	7.50%			
Legal and Valuation			0	0
SALES			345,903	57,651
Agents	3.0%			
Legals	0.5%			
			0	0
Misc.	0.0%			403,554
Developers Profit			1,987,920	95,430
Market Housing	% Value	20.00%		
Affordable Housing	% Value	6.00%		
First Homes	% Value	17.50%		

Planning fee calc	dwgs	rate	
Planning app fee	40		18,480
No dwgs	40	462	18,480
No dwgs under 50	40	138	0
No dwgs over 50	0		18,480
Total			18,480

Stamp duty calc - Residual	
Land payment	-458,782
Total	0

Stamp duty calc - Residual	
Land payment	702,986
Total	24,649

Pre CIL s106	25,476	£/ Unit (all)	
Total			1,019,029

Post CIL s106	25,476	£/ Unit (all)	1,019,029
CIL	0	£/m2	0
Total			1,019,029

Inf Tariff	% GDV	
	0.00%	0

Build Cost	/m2
CO2 Plus	1,601.41
Acc & Adpt	64.06
Water	0.00
Over Extra 1	27.46
Over Extra 2	0.00
Small Site	0.00
Site Costs	1,693.03
Base	253.95
BNG	1.69
Total	1,948.67

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1	Q2	Q3	Q4	Year 2	Q2	Q3	Q4	Year 3	Q2	Q3	Q4	Year 4	Q2	Q3	Q4	Year 5	Q2	Q3	Q4	Year 6	Q2	Q3	Q4	
UNITS Started	10		10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	
Market Housing	0			0	0			2,484,900	2,484,900	2,484,900	2,484,900	0	0	0	0	0	0	0	0	0	0	0	0	0	
Affordable Rent	0			0	0			68,047	68,047	68,047	68,047	0	0	0	0	0	0	0	0	0	0	0	0	0	
Social Rent	0			0	0			146,212	146,212	146,212	146,212	0	0	0	0	0	0	0	0	0	0	0	0	0	
Shared Ownership	0			0	0			183,368	183,368	183,368	183,368	0	0	0	0	0	0	0	0	0	0	0	0	0	
First Homes	0			0	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Grant and Subsidy	0			0	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	0	0	0	2,882,526	2,882,526	2,882,526	2,882,526	0	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																									
Stamp Duty	0																								
Easements etc.	0																								
Legals Acquisition	-6,882																								
Planning Fee	18,480																								
Professional	334,936			334,936																					
Build Cost - BCIS Base	0		593,038	1,186,075	1,779,113	1,779,113	1,186,075	593,038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
s106/CIL/Tariff	0		84,919	169,838	254,757	254,757	169,838	84,919	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency	0		14,826	29,652	44,478	44,478	29,652	14,826	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Abnormals	0		5,000	10,000	15,000	15,000	10,000	5,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees	0																								
Legal and Valuation	0																								
Agents	0	0	0	0	0	0	86,476	86,476	86,476	86,476	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	14,413	14,413	14,413	14,413	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Misc.	0																								
COSTS BEFORE LAND INT AND PROFIT	346,534	0	1,032,718	1,395,565	2,093,348	2,093,348	1,496,453	798,671	100,888	100,888	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation																									
Land Interest	-458,782		0	17,259	43,749	83,820	124,642	100,990	63,811	12,852	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Developers Return																									
Market Housing																								1,987,920	
Affordable for Rent																								95,430	
First Homes																								0	
Cash Flow	112,248	0	-1,032,718	-1,412,824	-2,137,097	-2,177,167	1,261,431	1,982,865	2,717,827	2,768,786	0	0	0	0	0	0	0	0	0	0	0	0	0	-2,083,350	
Opening Balance	0																								
Closing Balance	112,248	112,248	-920,470	-2,333,294	-4,470,391	-6,647,558	-5,386,127	-3,403,262	-685,436	2,083,350	2,083,350	2,083,350	2,083,350	2,083,350	2,083,350	2,083,350	2,083,350	2,083,350	2,083,350	2,083,350	2,083,350	2,083,350	2,083,350	0	

For Appendix
Site 14



Site 14 Greenfield 20 LD

INCOME	Av Size	Net	%	Number	Price	GDV	GIA
				20	£/m2	£	m2
Market Housing	98.1	98.07	70.00%	14	3,600	4,942,800	1,373
Affordable Overall			30%	6			
Affordable Rent	77.0	77.00	5.10%	1	1,800	141,372	79
Social Rent	77.0	77.00	15.00%	3	1,315	303,765	231
Shared Ownership	77.0	77.00	9.90%	2	2,520	384,199	152
First Homes	77.0	77.00	0.00%	0	0	0	0
Grant and Subsidy					0	0	
Affordable Rent					0	0	
Social Rent					0	0	
Shared Ownership					0	0	
SITE AREA - Net	0.667	ha	30	/ha		5,772,136	1,835
SITE AREA - Gross	0.939	ha	21	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-235,490	-353,235	-250,714
Existing Use Value	23,482		25,000
Uplift	0%	0	0
Plus /ha	350,000	328,746	350,000
Benchmark Land Value	352,228		375,000

	£/m2
Additional Profit	167,319
	122

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -897,880

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
	Land			-235,490
	Stamp Duty		0	
	Easements etc.		0	
	Legals /Acquisition	1.50%	-3,532	-3,532
Fees	Planning Professional	8.00%	9,240	345,359
			336,119	
CONSTRUCTION	Build Cost	1,943	3,565,771	
	s106 / CIL / IT		516,573	
	Contingency	2.50%	89,144	
	Abnormals	0.00%	0	
			30,000	4,201,488
FINANCE	Fees	0%	0	
	Interest	7.50%	0	0
	Legal and Valuation			
SALES	Agents	3.0%	173,164	
	Legals	0.5%	28,861	
		£/unit	0	0
	Misc.	0.0%	0	202,025
				4,509,850
Developers Profit	Market Housing	% Value	20.00%	988,560
	Affordable Housing	% Value	6.00%	49,760
	First Homes	% Value	17.50%	0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	20		9,240
No dwgs under 50	20	462	9,240
No dwgs over 50	0	138	0
		Total	9,240

Stamp duty calc - Residual	
Land payment	-235,490
Total	0

Stamp duty calc - Residual	
Land payment	352,228
Total	7,111

Pre CIL s106		
25,829	£/ Unit (all)	
Total		516,573

Post CIL s106		
25,829	£/ Unit (all)	516,573
CIL	0	£/m2
Total		516,573

Inf Tariff	
% GDV	
0.00%	0

Build Cost			/m2
			1,596.84
CO2 Plus	%	4.00%	63.87
Acc & Adpt	£/m2		0.00
Water	£/m2		27.46
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		0.00
Small Site	%	0.00%	0.00
Site Costs	Base	15.00%	1,688.27
	BNG	0.10%	253.24
			1,941.51

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started	5				5				5				5				5				5			
Market Housing	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-3,532																							
Planning Fee	9,240																							
Professional	168,060		168,060																					
Build Cost - BCIS Base		0	297,148	594,295	891,443	891,443	594,295	297,148	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	43,048	86,096	129,143	129,143	86,096	43,048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	7,429	14,857	22,286	22,286	14,857	7,429	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	2,500	5,000	7,500	7,500	5,000	2,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	43,291	43,291	43,291	43,291	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	7,215	7,215	7,215	7,215	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	173,767	0	518,184	700,248	1,050,372	1,050,372	750,754	400,630	50,506	50,506	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	-235,490																						
Interest		0	0	8,559	21,849	41,953	62,434	50,624	32,029	6,519	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							988,560
Affordable for Rent																								49,760
First Homes																								0
Cash Flow	61,723	0	-518,184	-708,807	-1,072,221	-1,092,325	629,846	991,779	1,360,499	1,386,009	0	0	0	0	0	0	0	0	0	0	0	0	0	-1,038,320
Opening Balance	0																							
Closing Balance	61,723	61,723	-456,461	-1,165,268	-2,237,488	-3,329,813	-2,699,967	-1,708,188	-347,689	1,038,320	1,038,320	1,038,320	1,038,320	1,038,320	1,038,320	1,038,320	1,038,320	1,038,320	1,038,320	1,038,320	1,038,320	1,038,320	1,038,320	0

For Appendix
Site 15



Site 15 Greenfield 12 LD							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	100.9	100.88	70.00%	8	3,600	3,050,460	847
Affordable Overall			30%	3.6			
Affordable Rent	77.0	77.00	5.10%	1	1,800	84,823	47
Social Rent	77.0	77.00	15.00%	2	1,315	182,259	139
Shared Ownership	77.0	77.00	9.90%	1	2,520	230,520	91
First Homes	77.0	77.00	0.00%	0	0	0	0
Grant and Subsidy							
Affordable Rent					0	0	
Social Rent					0	0	
Shared Ownership					0	0	
SITE AREA - Net	0.400	ha	30	/ha		3,548,062	1,125
SITE AREA - Gross	0.563	ha	21	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-51,667	-129,168	-91,696
Existing Use Value	14,087		25,000
Uplift	0%	0	0
Plus /ha	350,000	197,212	350,000
Benchmark Land Value	211,299	375,000	

Additional Profit	185,517	219
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+H
Closing balance = -514,672

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
	Land			-51,667
	Stamp Duty		0	
	Easements etc.		0	
	Legals /Acquisition	1.50%	-775	-775
Fees				
	Planning		5,544	
	Professional	8.00%	198,745	204,289
CONSTRUCTION				
	Build Cost	1,869	2,101,863	
	s106 / CIL / IT		309,904	
	Contingency	2.50%	52,547	
	Abnormals	0.00%	0	
			20,000	2,484,314
FINANCE				
	Fees	0%	0	
	Interest	7.50%	0	0
	Legal and Valuation			
SALES				
	Agents	3.0%	106,442	
	Legals	0.5%	17,740	
		£/unit	0	
	Misc.	0.0%	0	124,182
				2,760,343
Developers Profit				
	Market Housing	% Value	20.00%	610,092
	Affordable Housing	% Value	6.00%	29,856
	First Homes	% Value	17.50%	0

Planning fee calc			
	dwgs	rate	
Planning app fee	12		
No dwgs		462	5,544
No dwgs under 50	12		
No dwgs over 50	0	138	0
		Total	5,544

Stamp duty calc - Residual			
Land payment			-51,667
		Total	0

Stamp duty calc - Residual			
Land payment			211,299
		Total	1,226

Pre CIL s106	25,825	£/ Unit (all)		309,904
		Total		309,904

Post CIL s106	25,825	£/ Unit (all)	309,904
CIL	0	£/m2	0
		Total	309,904

Inf Tariff	% GDV	0.00%	0
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Build Cost			/m2
CO2 Plus	%	4.00%	1,605.82
Acc & Adpt	£/m2		64.23
Water	£/m2		0.00
Over Extra 1	%	0.00%	27.46
Over Extra 2	£/m2		0.10
Small Site	%	0.00%	0.00
Site Costs			1,697.61
Base	10.00%		169.76
BNG	0.10%		1.70
			1,869.07

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
UNITS Started			4	4	4																				
Market Housing			0	0	0	0	1,016,820	1,016,820	1,016,820	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent			0	0	0	0	28,274	28,274	28,274	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent			0	0	0	0	60,753	60,753	60,753	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership			0	0	0	0	76,840	76,840	76,840	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,182,687	1,182,687	1,182,687	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																									
Stamp Duty	0																								
Easements etc.	0																								
Legals Acquisition	-775																								
Planning Fee	5,544																								
Professional	99,373			99,373																					
Build Cost - BCIS Base			0	233,540	467,081	700,621	467,081	233,540	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			0	34,434	68,868	103,301	68,868	34,434	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	5,839	11,677	17,516	11,677	5,839	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	2,222	4,444	6,667	4,444	2,222	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																								
Legal and Valuation	0																								
Agents	0	0	0	0	0	0	35,481	35,481	35,481	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	5,913	5,913	5,913	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																								
COSTS BEFORE LAND INT AND PROFIT	104,142	0	375,407	552,070	828,105	552,070	317,429	41,394	41,394	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	-51,667																							
Developers Return	Interest		984	1,002	8,060	18,562	34,437	45,434	30,063	9,227	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Market Housing																									610,092
Affordable for Rent																									29,856
First Homes																									0
Cash Flow	-52,474	-984	-376,410	-560,130	-846,667	-586,507	819,824	1,111,230	1,132,066	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-639,948
Opening Balance	0																								
Closing Balance	-52,474	-53,458	-429,868	-989,998	-1,836,665	-2,423,172	-1,603,348	-492,118	639,948	639,948	639,948	639,948	639,948	639,948	639,948	639,948	639,948	639,948	639,948	639,948	639,948	639,948	639,948	639,948	0

For Appendix
Site 16



Site 16 Greenfield 9 LD							
INCOME	Average Size	Net	%	Number	Price	GDV	GIA
	m2				£/m2	£	m2
Market Housing	100.6	100.56	70.00%	6	3,600	2,280,600	634
Affordable Overall			30%	2.7			
Affordable Rent	100.6	100.56	5.10%	0	1,800	83,079	46
Social Rent	100.6	100.56	15.00%	1	1,315	178,511	136
Shared Ownership	100.6	100.56	9.90%	1	2,520	225,779	90
First Homes	100.6	100.56	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.300 ha		30	/ha		2,767,970	905
SITE AREA - Gross	0.375 ha		24	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-108,890	-362,968	-290,374
Existing Use Value	18,750		50,000
Uplift	0%	0	0
Plus /ha	350,000	131,250	350,000
Benchmark Land Value	150,000		400,000

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -412,892

Check on phasing dwgs nos
correct

Additional Profit	99,424	157
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DEVELOPMENT COSTS					
	/unit or m2	Total			
LAND					
Land					-108,890
Stamp Duty		0			0
Easements etc.		0			0
Legals /Acquisition	1.50%	-1,633			-1,633
Fees					
Planning		4,158			
Professional	8.00%	161,467			165,625
CONSTRUCTION					
Build Cost	1,902	1,720,862			
s106 / CIL / IT		234,456			
Contingency	2.50%	43,022			
Abnormals	0.00%	0			
		20,000			2,018,340
FINANCE					
Fees	0%	0			0
Interest	7.50%	0			0
Legal and Valuation					
SALES					
Agents	3.0%	83,039			
Legals	0.5%	13,840			
	£/unit	0			0
Misc.	0.0%	0			96,879
Developers Profit					
Market Housing	% Value	20.00%			456,120
Affordable Housing	% Value	6.00%			29,242
First Homes	% Value	17.50%			0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	9	462	4,158
No dwgs under 50	0	138	0
No dwgs over 50			
		Total	4,158

Stamp duty calc - Residual	
Land payment	-108,890
Total	0

Stamp duty calc - Residual	
Land payment	150,000
Total	0

Pre CIL s106	
26,051 £/Unit (all)	
Total	234,456

Post CIL s106	
26,051 £/Unit (all)	234,456
CIL	0
Total	234,456

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			/m2
CO2 Plus	%	4.00%	1,634.15
Acc & Adpt	£/m2		65.37
Water	£/m2		0.00
Over Extra 1	%	0.00%	27.46
Over Extra 2	£/m2		0.00
Small Site	%	0.00%	0.00
Site Costs	Base	10.00%	172.71
	BNG	0.10%	1.73
			1,901.51

RESIDUAL CASH FLOW FOR INTEREST																								
INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started																								
Market Housing					0	0	760,200	760,200	760,200	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent					0	0	27,693	27,693	27,693	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent					0	0	59,504	59,504	59,504	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership					0	0	75,260	75,260	75,260	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	922,657	922,657	922,657	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-1,633																							
Planning Fee	4,158																							
Professional	80,734		80,734																					
Build Cost - BCIS Base			191,207	382,414	573,621	382,414	191,207	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	26,051	52,101	78,152	52,101	26,051	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		4,780	9,560	14,341	14,341	9,560	4,780	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	2,222	4,444	6,667	4,444	2,222	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																						
Legal and Valuation		0																						
Agents	0	0	0	0	0	0	27,680	27,680	27,680	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	4,613	4,613	4,613	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.							0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COSTS BEFORE LAND INT AND PROFIT	83,258	0	304,994	448,520	672,780	448,520	256,553	32,293	32,293	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	-108,890																						
	Interest		0	0	5,238	13,746	26,618	35,527	23,704	7,454	0	0	0	0	0	0	0	0	0	0	0	0	0	
Developers Return																								
	Market Housing																							456,120
	Affordable for Rent																							29,242
	First Homes																							0
	Cash Flow	25,632	0	-304,994	-453,758	-686,526	-475,138	630,576	866,660	882,910	0	0	0	0	0	0	0	0	0	0	0	0	0	-485,362
	Opening Balance	0																						
	Closing Balance	25,632	25,632	-279,361	-733,119	-1,419,645	-1,894,783	-1,264,207	-397,547	485,362	485,362	485,362	485,362	485,362	485,362	485,362	485,362	485,362	485,362	485,362	485,362	485,362	0	

For Appendix
Site 17



Site 17 Greenfield 6 LD							
INCOME	Av Size m2		%	Number	Price £/m2	GDV £	GIA m2
Market Housing	Gross	Net					
	122.7	122.67	70.00%	4	3,600	1,854,720	515
Affordable Overall			30%	1.8			
Affordable Rent	122.7	122.67	5.10%	0	1,800	67,565	38
Social Rent	122.7	122.67	15.00%	1	1,315	145,176	110
Shared Ownership	122.7	122.67	9.90%	1	2,520	183,617	73
First Homes	122.7	122.67	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.200 ha		30	/ha		2,251,078	736
SITE AREA - Gross	0.250 ha		24	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-172,102	-860,509	-688,407
Existing Use Value	12,500		50,000
Uplift	0%	0	0
Plus /ha	350,000	87,500	350,000
Benchmark Land Value	100,000		400,000

Additional Profit	33,461	65
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -352,794

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS						
		/unit or m2	Total			
LAND	Land			-172,102		
	Stamp Duty		0			
	Easements etc.		0			
	Legals /Acquisition	1.50%	-2,582	-2,582		
Fees	Planning		2,772			
	Professional	8.00%	137,861	140,633		
CONSTRUCTION	Build Cost	2,014	1,482,484			
	s106 / CIL / IT		163,716			
	Contingency	2.50%	37,062			
	Abnormals	0.00%	0			
			40,000	1,723,263		
FINANCE	Fees	0%	0			
	Interest	7.50%	0	0		
	Legal and Valuation		0			
SALES	Agents	3.0%	67,532			
	Legals	0.5%	11,255			
			0			
	Misc.	0.0%	0	78,788		
Developers Profit				370,944		
	Market Housing % Value	20.00%		23,781		
	Affordable Housing % Value	6.00%		0		
	First Homes % Value	17.50%		0		

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	6	462	2,772
No dwgs under 50	0	138	0
No dwgs over 50	0		0
Total			2,772

Stamp duty calc - Residual		
Land payment		Total
	-172,102	0
Total		0

Stamp duty calc - Residual		
Land payment		Total
	100,000	0
Total		0

Pre CIL s106		
£/ Unit (all)	Total	
27,286		163,716
Total		163,716

Post CIL s106		
£/ Unit (all)	Total	
27,286		163,716
CIL	0	0
Total		163,716

Inf Tariff	
% GDV	
0.00%	0

Build Cost			
			/m2
CO2 Plus	%	4.00%	1,732.60
	£/m2		69.30
Acc & Adpt	%	0.00%	0.00
	£/m2		27.46
Water	£/m2		0.10
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2		0.00
Small Site	%	0.00%	0.00
			1,829.47
Site Costs	Base	10.00%	182.95
	BNG	0.10%	1.83
			2,014.25

RESIDUAL CASH FLOW FOR INTEREST																										
INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6					
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
UNITS Started			2	2																						
Market Housing				0				618,240	618,240	618,240	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0				22,522	22,522	22,522	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0				48,392	48,392	48,392	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0				61,206	61,206	61,206	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Grant and Subsidy				0				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	0	0	750,359	750,359	750,359	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																										
Stamp Duty	0																									
Easements etc.	0																									
Legals Acquisition	-2,582																									
Planning Fee	2,772																									
Professional	68,931		68,931																							
Build Cost - BCIS Base			164,720	329,441	494,161	329,441	164,720	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
s106/CIL/Tariff			18,191	36,381	54,572	36,381	18,191	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Contingency			4,118	8,236	12,354	8,236	4,118	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Abnormals			4,444	8,889	13,333	8,889	4,444	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Finance Fees																										
Legal and Valuation	0																									
Agents	0	0	0	0	0	0	22,511	22,511	22,511	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	3,752	3,752	3,752	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Misc.				0				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
COSTS BEFORE LAND INT AND PROFIT	69,121	0	260,404	382,947	574,421	382,947	217,736	26,263	26,263	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
For Residual Valuation	Land Interest	-172,102		2,952	10,187	21,149	28,725	19,277	6,062	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Developers Return	Market Housing																							370,944		
	Affordable for Rent																							23,781		
	First Homes																							0		
Cash Flow	102,981	0	-260,404	-385,899	-584,608	-404,096	503,898	704,819	718,035	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-394,725		
Opening Balance	0																									
Closing Balance	102,981	102,981	-157,423	-543,322	-1,127,930	-1,532,026	-1,028,129	-323,309	394,725	394,725	394,725	394,725	394,725	394,725	394,725	394,725	394,725	394,725	394,725	394,725	394,725	394,725	394,725	0		

For Appendix
Site 18



Site 18 Brownfield 100							
INCOME	Av Size m2		%	Number	Price	GDV	GIA
				100	£/m2	£	m2
Market Housing	Gross 87.6	Net 87.53	70.00%	70	3,600	22,057,200	6,135
Affordable Overall			30%	30			
Affordable Rent	73.7	73.15	5.10%	5	1,800	671,517	376
Social Rent	73.7	73.15	15.00%	15	1,315	1,442,884	1,106
Shared Ownership	81.0	81.00	9.90%	10	2,520	2,020,788	802
First Homes	81.0	81.00	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	2.500 ha		40	/ha		26,192,389	8,419
SITE AREA - Gross	4.000 ha		25	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-1,853,136	-741,254	-463,284
Existing Use Value	2,400,000		600,000
Uplift	20%	480,000	120,000
Plus /ha	0	0	0
Benchmark Land Value	2,880,000		720,000

Additional Profit	1,567,061	255
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -8,718,753

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
	Land			-1,853,136
	Stamp Duty		0	
	Easements etc.		0	
	Legals /Acquisition	1.50%	-27,797	-27,797
Fees	Planning Professional	8.00%	1,601,897	1,631,897
	Planning Professional		30,000	
CONSTRUCTION	Build Cost	1,892	15,926,140	
	s106 / CIL / IT		2,504,964	
	Contingency	5.00%	796,307	
	Abnormals	5.00%	796,307	
			0	20,023,718
FINANCE	Fees	0%	0	
	Interest	7.50%	0	0
	Legal and Valuation		0	0
SALES	Agents	3.0%	785,772	
	Legals	0.5%	130,962	
		£/unit	0	0
	Misc.	0.0%	0	916,734
				20,691,416
Developers Profit				
	Market Housing % Value	20.00%		4,411,440
	Affordable Housing % Value	6.00%		248,111
	First Homes % Value	17.50%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	100		
No dwgs under 50	50	462	23,100
No dwgs over 50	50	138	6,900
		Total	30,000

Stamp duty calc - Residual	
Land payment	-1,853,136
Total	0

Stamp duty calc - Residual	
Land payment	2,880,000
Total	133,500

Pre CIL s106	
25,050 £/ Unit (all)	
Total	2,504,964

Post CIL s106	
25,050 £/ Unit (all)	2,504,964
CIL	0 £/m2
Total	2,504,964

Inf Tariff	
% GDV	0.00%
	0

Build Cost			/m2
			1,545.62
CO2 Plus	%	4.00%	61.82
Acc & Adpt	%	0.00%	0.00
Water	£/m2		27.46
Over Extra 1	£/m2		0.10
Over Extra 2	%	0.00%	0.00
	£/m2		0.00
Small Site	%	0.00%	0.00
			1,635.00
Site Costs		Base	15.00%
		BNG	0.70%
			11.45
			1,891.70

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			12	13	12	13	12	13	12	13	12	13	12	13	12	13	12	13	12	13	12	13	12	13
Market Housing																								
Affordable Rent				0	0	0	2,646,864	2,867,436	2,646,864	2,867,436	2,646,864	2,867,436	2,646,864	2,867,436	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	80,582	87,297	80,582	87,297	80,582	87,297	80,582	87,297	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	173,146	187,575	173,146	187,575	173,146	187,575	173,146	187,575	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	242,495	262,702	242,495	262,702	242,495	262,702	242,495	262,702	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	3,143,087	3,405,011	3,143,087	3,405,011	3,143,087	3,405,011	3,143,087	3,405,011	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-27,797																							
Planning Fee	30,000																							
Professional	800,949		800,949																					
Build Cost - BCIS Base		0	637,046	1,327,178	1,964,224	2,017,311	1,964,224	2,017,311	1,964,224	2,017,311	1,327,178	690,133		0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	100,199	208,747	308,946	317,295	308,946	317,295	308,946	317,295	208,747	108,548		0	0	0	0	0	0	0	0	0	0	0
Contingency		0	31,852	66,359	98,211	100,866	98,211	100,866	98,211	100,866	66,359	34,507		0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	31,852	66,359	98,211	100,866	98,211	100,866	98,211	100,866	66,359	34,507		0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																						
Legal and Valuation		0																						
Agents	0	0	0	0	0	0	94,293	102,150	94,293	102,150	94,293	102,150	94,293	102,150	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	15,715	17,025	15,715	17,025	15,715	17,025	15,715	17,025	0	0	0	0	0	0	0	0	0	0
Misc.		0																						
COSTS BEFORE LAND INT AND PROFIT	803,152	0	1,601,897	1,668,643	2,469,592	2,536,338	2,579,600	2,655,513	2,579,600	2,655,513	1,778,651	986,870		110,008	119,175	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land Interest	-1,853,136		10,348	41,829	88,919	138,142	130,167	118,555	110,212	98,225	74,484		30,540	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							4,411,440
	Affordable for Rent																							248,111
	First Homes																							0
Cash Flow	1,049,985	0	-1,601,897	-1,678,992	-2,511,421	-2,625,256	425,345	619,331	444,932	639,286	1,266,210	2,343,657		3,002,538	3,285,835	0	0	0	0	0	0	0	0	-4,659,551
Opening Balance	0																							
Closing Balance	1,049,985	1,049,985	-551,913	-2,230,904	-4,742,326	-7,367,582	-6,942,237	-6,322,907	-5,877,974	-5,238,689	-3,972,479	-1,628,822		1,373,716	4,659,551	4,659,551	4,659,551	4,659,551	4,659,551	4,659,551	4,659,551	4,659,551	4,659,551	0

For Appendix
Site 19



Table with columns: INCOME, Av Size, m2, %, Number, Price, GDV, GIA. Rows include Market Housing, Affordable Overall, Affordable Rent, Social Rent, Shared Ownership, First Homes, Grant and Subsidy, and SITE AREA - Net/Gross.

Table with 2 columns: Metric, Value. Rows: Sales per Quarter (0), Unit Build Time (3 Quarters).

Table with 4 columns: Metric, Whole Site, Per ha NET, Per ha GROSS. Rows: Residual Land Value, Existing Use Value, Uplift, Benchmark Land Value, Additional Profit.

RUN Residual MACRO ctrl+r Closing balance = 0

RUN CIL MACRO ctrl+h Closing balance = -2,327,924

Check on phasing dwgs nos correct

Table with columns: CATEGORY, Description, /unit or m2, Total. Categories: LAND, Fees, CONSTRUCTION, FINANCE, SALES, Developers Profit.

Table with 4 columns: Planning fee calc, dwgs, rate. Rows: Planning app fee, No dwgs, No dwgs under 50, No dwgs over 50.

Table with 2 columns: Metric, Value. Row: Stamp duty calc - Residual Land payment.

Table with 2 columns: Metric, Value. Row: Stamp duty calc - Residual Land payment.

Table with 2 columns: Metric, Value. Row: Pre CIL s106 Total.

Table with 2 columns: Metric, Value. Row: Post CIL s106 CIL Total.

Table with 2 columns: Metric, Value. Row: Inf Tariff.

Table with 4 columns: Metric, Value, % Value, Total. Rows: Build Cost, CO2 Plus, Acc & Adpt, Water, Over Extra 1, Over Extra 2, Small Site, Site Costs.

RESIDUAL CASH FLOW FOR INTEREST table with columns for Year 1-6 (Q1-Q4) and rows for INCOME, EXPENDITURE, COSTS BEFORE LAND INT AND PROFIT, For Residual Valuation, Developers Return, Cash Flow, and Closing Balance.

For Appendix
Site 20



Site 20 Brownfield 20							
INCOME	Av Size m2		%	Number	Price	GDV	GIA
				20	£/m2	£	m2
Market Housing	Gross	Net	70.00%	14	3,600	4,474,800	1,243
Affordable Overall			30%	6			
Affordable Rent	77.0	77.00	5.10%	1	1,800	141,372	79
Social Rent	77.0	77.00	15.00%	3	1,315	303,765	231
Shared Ownership	77.0	77.00	9.90%	2	2,520	384,199	152
First Homes	77.0	77.00	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.500 ha		40	/ha		5,304,136	1,705
SITE AREA - Gross	0.606 ha		33	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-444,470	-888,940	-733,375
Existing Use Value	363,636		600,000
Uplift	20%	72,727	120,000
Plus /ha	0	0	0
Benchmark Land Value	436,364		720,000

Additional Profit	66,067	53
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -1,187,602

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
LAND		/unit or m2	Total
	Land		-444,470
	Stamp Duty		0
	Easements etc.		0
	Legals /Acquisition	1.50%	-6,667
Fees	Planning		9,240
	Professional	8.00%	327,342
CONSTRUCTION	Build Cost	1,880	3,204,656
	s106 / CIL / IT		566,656
	Contingency	5.00%	160,233
	Abnormals	5.00%	160,233
			0
FINANCE	Fees	0%	0
	Interest	7.50%	0
	Legal and Valuation		0
SALES	Agents	3.0%	159,124
	Legals	0.5%	26,521
			0
	Misc.	0.0%	0
			185,645
Developers Profit	Market Housing % Value	20.00%	894,960
	Affordable Housing % Value	6.00%	49,760
	First Homes % Value	17.50%	0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	20		9,240
No dwgs under 50	20	462	9,240
No dwgs over 50	0	138	0
		Total	9,240

Stamp duty calc - Residual	
Land payment	-444,470
Total	0

Stamp duty calc - Residual	
Land payment	436,364
Total	11,318

Pre CIL s106		
28,333	£/ Unit (all)	
Total		566,656

Post CIL s106		
28,333	£/ Unit (all)	566,656
0	£/m2	0
Total		566,656

Inf Tariff	
% GDV	0.00%
	0

Build Cost		
		/m2
CO2 Plus	%	1,535.53
		61.42
Acc & Adpt	%	0.00%
		0.00
Water	£/m2	27.46
Over Extra 1	%	0.00%
		0.00
Over Extra 2	%	0.00%
		0.00
Small Site	%	0.00%
		0.00
Site Costs	Base	15.00%
	BNG	0.70%
		1,879.56

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6											
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
UNITS Started			5	5													
Market Housing			0	0	1,118,700	1,118,700	1,118,700	1,118,700	0	0	0	0	0	0	0	0	0
Affordable Rent			0	0	35,343	35,343	35,343	35,343	0	0	0	0	0	0	0	0	0
Social Rent			0	0	75,941	75,941	75,941	75,941	0	0	0	0	0	0	0	0	0
Shared Ownership			0	0	96,050	96,050	96,050	96,050	0	0	0	0	0	0	0	0	0
First Homes			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	1,326,034	1,326,034	1,326,034	1,326,034	0	0	0	0	0	0	0	0	0
EXPENDITURE																	
Stamp Duty	0																
Easements etc.	0																
Legals Acquisition	-6,667																
Planning Fee	9,240																
Professional	163,671		163,671														
Build Cost - BCIS Base		0	267,055	534,109	801,164	801,164	534,109	267,055	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	47,221	94,443	141,664	141,664	94,443	47,221	0	0	0	0	0	0	0	0	0
Contingency		0	13,353	26,705	40,058	40,058	26,705	13,353	0	0	0	0	0	0	0	0	0
Abnormals		0	13,353	26,705	40,058	40,058	26,705	13,353	0	0	0	0	0	0	0	0	0
Finance Fees		0															
Legal and Valuation		0															
Agents	0	0	0	0	0	0	39,781	39,781	39,781	39,781	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	6,630	6,630	6,630	6,630	0	0	0	0	0	0	0
Misc.		0															
COSTS BEFORE LAND INT AND PROFIT	166,244	0	504,653	681,963	1,022,944	1,022,944	728,374	387,393	46,411	46,411	0	0	0	0	0	0	0
For Residual Valuation																	
Land Interest	-444,470	0	0	4,246	17,112	36,613	56,480	46,333	29,602	6,164	0	0	0	0	0	0	0
Developers Return																	
Market Housing																	894,960
Affordable for Rent																	49,760
First Homes																	0
Cash Flow	278,226	0	-504,653	-686,208	-1,040,056	-1,059,557	541,180	892,309	1,250,021	1,273,459	0	0	0	0	0	0	-944,720
Opening Balance	0																
Closing Balance	278,226	278,226	-226,427	-912,635	-1,952,692	-3,012,249	-2,471,069	-1,578,760	-328,739	944,720	944,720	944,720	944,720	944,720	944,720	944,720	0



Site 21							
Brownfield 12							
INCOME	Average Size	Net	%	Number	Price	GDV	GIA
	m2				£/m2	£	m2
Market Housing	Gross 90.6	Net 90.63	70.00%	8	3,600	2,740,500	761
Affordable Overall			30%	3.6			
Affordable Rent	77.0	77.00	5.10%	1	1,800	84,823	47
Social Rent	77.0	77.00	15.00%	2	1,315	182,259	139
Shared Ownership	77.0	77.00	9.90%	1	2,520	230,520	91
First Homes	77.0	77.00	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.300 ha		40	/ha		3,238,102	1,038
SITE AREA - Gross	0.333 ha		36	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-214,588	-715,292	-643,763
Existing Use Value	200,000		600,000
Uplift	20%	40,000	120,000
Plus /ha	0	0	0
Benchmark Land Value	240,000		720,000

Additional Profit	402,199	528
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -1,101,147

Check on phasing dwgs nos correct

DEVELOPMENT COSTS					
		/unit or m2	Total		
LAND	Land				-214,588
	Stamp Duty		0		
	Easements etc.		0		
	Legals /Acquisition	1.50%	-3,219	-3,219	
Fees	Planning Professional	8.00%	194,928	200,472	
			5,544		
CONSTRUCTION	Build Cost	1,828	1,897,775		
	s106 / CIL / IT		339,041		
	Contingency	5.00%	94,889		
	Abnormals	5.00%	94,889		
			10,000	2,436,594	
FINANCE	Fees	0%	0		
	Interest	7.50%	0		
	Legal and Valuation		0		
SALES	Agents	%	3.0%	97,143	
	Legals	%	0.5%	16,191	
		£/unit	0	0	
	Misc.	%	0.0%	0	113,334
Developers Profit	Market Housing % Value		20.00%		548,100
	Affordable Housing % Value		6.00%		29,856
	First Homes % Value		17.50%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	12		5,544
No dwgs under 50	12	462	
No dwgs over 50	0	138	
		Total	5,544

Stamp duty calc - Residual		
Land payment		-214,588
		Total
		0

Stamp duty calc - Residual		
Land payment		240,000
		Total
		1,800

Pre CIL s106	28,253	£/ Unit (all)	
		Total	339,041

Post CIL s106	28,253	£/ Unit (all)	339,041
CIL	0	£/m2	0
		Total	339,041

Inf Tariff	% GDV	
	0.00%	0

Build Cost				/m2
CO2 Plus	%	4.00%		1,560.87
				62.43
Acc & Adpt	%	0.00%		0.00
				27.46
Water	£/m2			0.10
Over Extra 1	%	0.00%		0.00
	£/m2			0.00
Over Extra 2	%	0.00%		0.00
	£/m2			0.00
Small Site	%	0.00%		0.00
				1,650.87
Site Costs	Base	10.00%		165.09
	BNG	0.70%		11.56
				1,827.51

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
UNITS Started			4	4	4																				
Market Housing				0	0			913,500	913,500	913,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0			28,274	28,274	28,274	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0			60,753	60,753	60,753	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0			76,840	76,840	76,840	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0			1,079,367	1,079,367	1,079,367	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																									
Stamp Duty	0																								
Easements etc.	0																								
Legals Acquisition	-3,219																								
Planning Fee	5,544																								
Professional	97,464			97,464																					
Build Cost - BCIS Base			0	210,864	421,728	632,592	421,728	210,864	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			0	37,671	75,342	113,014	75,342	37,671	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	10,543	21,086	31,630	21,086	10,543	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	11,654	23,309	34,963	23,309	11,654	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																								
Legal and Valuation	0																								
Agents	0	0	0	0	0	0	0	32,381	32,381	32,381	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	0	5,397	5,397	5,397	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																								
COSTS BEFORE LAND INT AND PROFIT	99,789	0	368,196	541,465	812,198	541,465	308,510	37,778	37,778	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land Interest	-214,588	0	0	4,751	14,993	30,503	41,227	27,546	8,533	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																								548,100
	Affordable for Rent																								29,856
	First Homes																								0
Cash Flow	114,799	0	-368,196	-546,216	-827,191	-571,968	729,630	1,014,043	1,033,056	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-577,956
Opening Balance	0																								
Closing Balance	114,799	114,799	-253,398	-799,614	-1,626,805	-2,198,773	-1,469,143	-455,100	577,956	577,956	577,956	577,956	577,956	577,956	577,956	577,956	577,956	577,956	577,956	577,956	577,956	577,956	577,956	577,956	0

For Appendix
Site 22



Site 22 Central 100							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				100	£/m2	£	m2
Market Housing	Gross	83.2	70.00%	70	3,600	20,898,000	5,821
	Net	82.93					
Affordable Overall			30%	30			
Affordable Rent		68.5	5.10%	5	1,800	571,455	349
Social Rent		68.5	15.00%	15	1,315	1,227,881	1,027
Shared Ownership		66.6	9.90%	10	2,520	1,509,354	659
First Homes		66.6	0.00%	0	0	0	0
Grant and Subsidy							
	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	2.000 ha		50	/ha		24,206,690	7,856
SITE AREA - Gross	3.200 ha		31	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-1,742,240	-871,120	-544,450
Existing Use Value	1,920,000		600,000
Uplift	20%	384,000	120,000
Plus /ha	0	0	0
Benchmark Land Value	2,304,000		720,000

	£/m2
Additional Profit	1,667,429 286

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -7,807,037

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
LAND		/unit or m2	Total
	Land		-1,742,240
	Stamp Duty		0
	Easements etc.		0
	Legals /Acquisition	1.50%	-26,134 -26,134
Fees			
	Planning		30,000
	Professional	8.00%	1,477,905 1,507,905
CONSTRUCTION			
	Build Cost	1,863	14,637,650
	s106 / CIL / IT		2,372,395
	Contingency	5.00%	731,883
	Abnormals	5.00%	731,883
			0
			18,473,810
FINANCE			
	Fees	0%	0
	Interest	7.50%	0
	Legal and Valuation		0
SALES			
	Agents	3.0%	726,201
	Legals	0.5%	121,033
			0
	Misc.	0.0%	0 847,234 19,060,576
Developers Profit			
	Market Housing	% Value	20.00% 4,179,600
	Affordable Housing	% Value	6.00% 198,521
	First Homes	% Value	17.50% 0

Planning fee calc	dwgs	rate	
Planning app fee	100		
No dwgs	50	462	23,100
No dwgs under 50	50	138	6,900
No dwgs over 50			
			30,000

Stamp duty calc - Residual	
Land payment	
	-1,742,240
Total	0

Stamp duty calc - Residual	
Land payment	
	2,304,000
Total	104,700

Pre CIL s106	23,724	£/ Unit (all)	Total
			2,372,395

Post CIL s106	23,724	£/ Unit (all)	2,372,395
CIL	0	£/m2	0
			2,372,395

Inf Tariff	% GDV	
	0.00%	0

Build Cost		/m2
CO2 Plus	%	1,591.87
		63.67
Acc & Adpt	%	0.00%
		0.00
Water	£/m2	27.46
Over Extra 1	%	0.00%
		0.00
Over Extra 2	%	0.00%
		0.00
Small Site	%	0.00%
		0.00
		1,683.11
Site Costs	Base	10.00%
	BNG	0.70%
		11.78
		1,863.20

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
INCOME																									
UNITS Started																									
Market Housing				0				2,507,760	2,716,740	2,507,760	2,716,740	2,507,760	2,716,740	2,507,760	2,716,740	2,507,760	2,716,740	2,507,760	2,716,740	2,507,760	2,716,740	2,507,760	2,716,740	2,507,760	2,716,740
Affordable Rent				0				68,575	74,289	68,575	74,289	68,575	74,289	68,575	74,289	68,575	74,289	68,575	74,289	68,575	74,289	68,575	74,289	68,575	74,289
Social Rent				0				147,346	159,625	147,346	159,625	147,346	159,625	147,346	159,625	147,346	159,625	147,346	159,625	147,346	159,625	147,346	159,625	147,346	159,625
Shared Ownership				0				181,122	196,216	181,122	196,216	181,122	196,216	181,122	196,216	181,122	196,216	181,122	196,216	181,122	196,216	181,122	196,216	181,122	196,216
First Homes				0				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	0	2,904,803	3,146,870	2,904,803	3,146,870	2,904,803	3,146,870	2,904,803	3,146,870	2,904,803	3,146,870	2,904,803	3,146,870	2,904,803	3,146,870	2,904,803	3,146,870	2,904,803	3,146,870
EXPENDITURE																									
Stamp Duty	0																								
Easements etc.	0																								
Legals Acquisition	-26,134																								
Planning Fee	30,000																								
Professional	738,952			738,952																					
Build Cost - BCIS Base				0				585,506	1,219,804				1,805,310	1,854,102	1,805,310	1,854,102	1,805,310	1,854,102	1,219,804	634,298					
s106/CIL/Tariff				0				94,896	197,700				292,595	300,503	292,595	300,503	292,595	300,503	197,700	102,804					
Contingency				0				29,275	60,990				90,266	92,705	90,266	92,705	90,266	92,705	60,990	31,715					
Abnormals				0				29,275	60,990				90,266	92,705	90,266	92,705	90,266	92,705	60,990	31,715					
Finance Fees				0																					
Legal and Valuation				0																					
Agents	0	0	0	0	0	0	0	87,144	94,406	87,144	94,406	87,144	94,406	87,144	94,406	87,144	94,406	87,144	94,406	0	0	0	0	0	
Legals	0	0	0	0	0	0	0	14,524	15,734	14,524	15,734	14,524	15,734	14,524	15,734	14,524	15,734	14,524	15,734	0	0	0	0	0	
Misc.				0																					
COSTS BEFORE LAND INT AND PROFIT	742,819	0	1,477,905	1,539,484	2,278,437	2,340,016	2,380,105	2,450,156	2,380,105	2,450,156	1,641,152	910,672	101,668	110,140	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																									
Land		-1,742,240																							
Interest		0	0	8,972	38,005	81,438	126,841	119,381	108,556	100,753	89,579	67,565	26,903	0	0	0	0	0	0	0	0	0	0	0	
Developers Return																									
Market Housing																									4,179,600
Affordable for Rent																									198,521
First Homes																									0
Cash Flow	999,421	0	-1,477,905	-1,548,456	-2,316,442	-2,421,454	397,857	577,332	-416,142	595,960	1,174,072	2,168,632	2,776,231	3,036,729	0	0	0	0	0	0	0	0	0	0	-4,378,121
Opening Balance	0																								
Closing Balance	999,421	999,421	-478,484	-2,026,940	-4,343,381	-6,764,836	-6,366,978	-5,789,646	-5,373,504	-4,777,543	-3,603,472	-1,434,839	1,341,392	4,378,121	4,378,121	4,378,121	4,378,121	4,378,121	4,378,121	4,378,121	4,378,121	4,378,121	4,378,121	4,378,121	0



INCOME		Av Size	m2	%	Number	Price	GDV	GIA
						£/m2	£	m2
Market Housing		Gross	83.7	70.00%	28	3,600	8,420,400	2,343
		Net	83.54					
Affordable Overall				30%	12			
Affordable Rent			69.4	5.10%	2	1,800	231,795	142
Social Rent			69.4	15.00%	6	1,315	498,056	417
Shared Ownership			64.6	9.90%	4	2,520	586,278	256
First Homes			64.6	0.00%	0	0	0	0
Grant and Subsidy		Affordable Rent				0	0	
		Social Rent				0	0	
		Shared Ownership				0	0	
SITE AREA - Net		0.800	ha	50	/ha		9,736,529	3,157
SITE AREA - Gross		0.970	ha	41	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-749,459	-936,824	-772,880
Existing Use Value	581,818		600,000
Uplift	20%	116,364	120,000
Plus /ha	0	0	0
Benchmark Land Value	698,182		720,000

Additional Profit	218,435	93
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -2,058,164

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS		/unit or m2	Total	
LAND				-749,459
	Land			
	Stamp Duty			0
	Easements etc.			0
	Legals /Acquisition	1.50%	-11,242	-11,242
Fees				
	Planning		18,480	
	Professional	8.00%	593,596	612,076
CONSTRUCTION				
	Build Cost	1,861	5,876,042	
	s106 / CIL / IT		956,303	
	Contingency	5.00%	293,802	
	Abnormals	5.00%	293,802	
			0	7,419,949
FINANCE				
	Fees	0%	0	
	Interest	7.50%	0	0
	Legal and Valuation		0	
SALES				
	Agents	3.0%	292,096	
	Legals	0.5%	48,683	
		£/unit	0	0
	Misc.	0.0%	0	340,779
				7,612,103

Developers Profit		% Value		
Market Housing	% Value	20.00%		1,684,080
Affordable Housing	% Value	6.00%		78,968
First Homes	% Value	17.50%		0

Planning fee calc		dwgs	rate	
Planning app fee		40		1,590.10
No dwgs		40	462	18,480
No dwgs under 50		0	138	0
No dwgs over 50			Total	18,480

Stamp duty calc - Residual			
Land payment			-749,459
		Total	0

Stamp duty calc - Residual			
Land payment			698,182
		Total	24,409

Pre CIL s106		£/ Unit (all)	
			956,303
		Total	956,303

Post CIL s106		£/ Unit (all)	
			956,303
CIL		0	0
		Total	956,303

Inf Tariff		% GDV	
		0.00%	0

Build Cost		/m2	
			1,590.10
CO2 Plus	%	4.00%	63.60
Acc & Adpt	£/m2	0.00%	0.00
Water	£/m2		27.46
Over Extra 1	£/m2	0.00%	0.00
Over Extra 2	£/m2	0.00%	0.00
Small Site	%	0.00%	0.00
Site Costs	Base	10.00%	168.13
	BNG	0.70%	11.77
			1,861.16

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1		Year 2		Year 3		Year 4		Year 5		Year 6	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started	10		10	10	10	10						
Market Housing				0	0	0	2,105,100	2,105,100	2,105,100	2,105,100	0	0
Affordable Rent				0	0	0	57,949	57,949	57,949	57,949	0	0
Social Rent				0	0	0	124,514	124,514	124,514	124,514	0	0
Shared Ownership				0	0	0	146,570	146,570	146,570	146,570	0	0
First Homes				0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,434,132	2,434,132	2,434,132	2,434,132	0	0
EXPENDITURE												
Stamp Duty	0											
Easements etc.	0											
Legals Acquisition	-11,242											
Planning Fee	18,480											
Professional	296,798		296,798									
Build Cost - BCIS Base		0	489,670	979,340	1,469,010	1,469,010	979,340	489,670	0	0	0	0
s106/CIL/Tariff		0	79,692	159,384	239,076	239,076	159,384	79,692	0	0	0	0
Contingency		0	24,484	48,967	73,451	73,451	48,967	24,484	0	0	0	0
Abnormals		0	24,484	48,967	73,451	73,451	48,967	24,484	0	0	0	0
Finance Fees	0											
Legal and Valuation	0											
Agents	0	0	0	0	0	0	73,024	73,024	0	0	0	0
Legals	0	0	0	0	0	0	12,171	12,171	0	0	0	0
Misc.	0											
COSTS BEFORE LAND INT AND PROFIT	304,036	0	915,127	1,236,658	1,854,987	1,854,987	1,321,853	703,524	85,195	85,195	0	0
For Residual Valuation												
Land	-749,459			8,807	32,159	67,543	103,591	84,678	53,817	10,783	0	0
Interest		0	0									
Developers Return												
Market Housing												1,684,080
Affordable for Rent												78,968
First Homes												0
Cash Flow	445,423	0	-915,127	-1,245,465	-1,887,147	-1,922,531	1,008,689	1,645,931	2,295,121	2,338,154	0	0
Opening Balance	0											
Closing Balance	445,423	445,423	-469,704	-1,715,169	-3,602,316	-5,524,847	-4,516,158	-2,870,228	-575,107	1,763,048	1,763,048	1,763,048

For Appendix
Site 24



INCOME		Av Size m2		%	Number	Price	GDV	GIA
					20	£/m2	£	m2
Market Housing		Gross	Net	70.00%	14	3,600	4,683,600	1,301
Affordable Overall				30%	6			
Affordable Rent	64.6	58.75	5.10%	1	1,800	107,865	66	
Social Rent	64.6	58.75	15.00%	3	1,315	231,769	194	
Shared Ownership	74.3	67.50	9.90%	2	2,520	336,798	147	
First Homes	74.3	67.50	0.00%	0	0	0	0	
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net	0.400	ha	50	/ha		5,360,032	1,708	
SITE AREA - Gross	0.444	ha	45	/ha				

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-430,277	-1,075,693	-968,124
Existing Use Value	266,667		600,000
Uplift	20%	53,333	120,000
Plus /ha	0	0	0
Benchmark Land Value	320,000		720,000

Additional Profit	104,590	80
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -1,022,527

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
LAND		/unit or m2	Total
	Land		-430,277
	Stamp Duty		0
	Easements etc.		0
	Legals /Acquisition	1.50%	-6,454
Fees			
	Planning		9,240
	Professional	8.00%	327,782
CONSTRUCTION			
	Build Cost	1,911	3,264,160
	s106 / CIL / IT		486,703
	Contingency	5.00%	163,208
	Abnormals	5.00%	163,208
		£	20,000
FINANCE			
	Fees	0%	0
	Interest	7.50%	0
	Legal and Valuation		0
SALES			
	Agents	3.0%	160,801
	Legals	0.5%	26,800
		£/unit	0
	Misc.	0.0%	0
			187,601
			4,185,171
Developers Profit			
	Market Housing	% Value	20.00%
	Affordable Housing	% Value	6.00%
	First Homes	% Value	17.50%
			936,720
			40,586
			0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	20		9,240
No dwgs under 50	20	462	9,240
No dwgs over 50	0	138	0
		Total	9,240

Stamp duty calc - Residual	
Land payment	-430,277
Total	0

Stamp duty calc - Residual	
Land payment	320,000
Total	5,500

Pre CIL s106		
24,335	£/ Unit (all)	
Total		486,703

Post CIL s106		
24,335	£/ Unit (all)	486,703
CIL	0	0
Total		486,703

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			
	%		/m2
CO2 Plus	4.00%	1,633.67	65.35
Acc & Adpt	0.00%	0.00	0.00
Water		0.10	27.46
Over Extra 1	0.00%	0.00	0.00
Over Extra 2	0.00%	0.00	0.00
Small Site		0.00	0.00
		12.99	1,726.57
Site Costs	Base	10.00%	172.66
	BNG	0.70%	12.09
			1,911.32

RESIDUAL CASH FLOW FOR INTEREST

	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started	5		5	5	5		5	5																
Market Housing				0	0	0	1,170,900	1,170,900	1,170,900	1,170,900	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	26,966	26,966	26,966	26,966	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	57,942	57,942	57,942	57,942	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	84,200	84,200	84,200	84,200	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,340,008	1,340,008	1,340,008	1,340,008	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-6,454																							
Planning Fee	9,240																							
Professional	163,891		163,891																					
Build Cost - BCIS Base			272,013	544,027	816,040	816,040	544,027	272,013	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			40,559	81,117	121,676	121,676	81,117	40,559	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			13,601	27,201	40,802	40,802	27,201	13,601	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			15,267	30,535	45,802	45,802	30,535	15,267	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	40,200	40,200	40,200	40,200	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	6,700	6,700	6,700	6,700	0	0	0	0	0	0	0	0	0	0	0	0	0	
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	166,677	0	505,331	682,880	1,024,320	1,024,320	729,780	388,340	46,900	46,900	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land	-430,277			4,532	17,421	36,954	56,853	46,477	29,505	5,812	0	0	0	0	0	0	0	0	0	0	0	0	0	
Interest		0	0																					
Developers Return																								
Market Housing																								936,720
Affordable for Rent																								40,586
First Homes																								0
Cash Flow	263,600	0	-505,331	-687,412	-1,041,741	-1,061,274	553,375	905,191	1,263,603	1,287,295	0	0	0	0	0	0	0	0	0	0	0	0	0	-977,306
Opening Balance	0																							
Closing Balance	263,600	263,600	-241,731	-929,143	-1,970,884	-3,032,158	-2,478,783	-1,573,592	-309,989	977,306	977,306	977,306	977,306	977,306	977,306	977,306	977,306	977,306	977,306	977,306	977,306	977,306	977,306	0

For Appendix
Site 25



Site 25 Central 60 Flats							
INCOME	Av Size m2		%	Number	Price £/m2	GDV £	GIA m2
Market Housing	Gross 76.3	Net 69.40	70.00%	42	3,500	10,202,500	3,207
Affordable Overall			30%	18			
Affordable Rent	67.8	61.67	5.10%	3	1,750	330,225	208
Social Rent	67.8	61.67	15.00%	9	1,315	729,825	611
Shared Ownership	67.1	61.00	9.90%	6	2,450	887,733	399
First Homes	67.1	61.00	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.600 ha		100	/ha		12,150,283	4,423
SITE AREA - Gross	0.727 ha		83	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-2,180,381	-3,633,968	-2,998,024
Existing Use Value	436,364		600,000
Uplift	20%	87,273	120,000
Plus /ha	0	0	0
Benchmark Land Value	523,636	720,000	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -3,537,578

Check on phasing dwgs nos
correct

Additional Profit	104,590	33
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DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
	Land			-2,180,381
	Stamp Duty		0	
	Easements etc.		0	
	Legals /Acquisition	1.50%	-32,706	-32,706
Fees	Planning		24,480	
	Professional	8.00%	836,559	861,039
CONSTRUCTION	Build Cost	1,968	8,706,135	
	s106 / CIL / IT		880,236	
	Contingency	5.00%	435,307	
	Abnormals	5.00%	435,307	
	£		0	10,456,984
FINANCE	Fees	0%	0	
	Interest	7.50%	0	
	Legal and Valuation		0	0
SALES	Agents	%	3.0%	364,508
	Legals	%	0.5%	60,751
	£/unit		0	0
	Misc.	%	0.0%	0
				425,260
				9,530,196
Developers Profit	Market Housing % Value		20.00%	2,040,500
	Affordable Housing % Value		6.00%	116,867
	First Homes % Value		17.50%	0

Planning fee calc	dwgs	rate	
Planning app fee	60		
No dwgs	50	462	23,100
No dwgs under 50	10	138	1,380
No dwgs over 50			
Total			24,480

Stamp duty calc - Residual		
Land payment	-2,180,381	0
Total		0

Stamp duty calc - Residual		
Land payment	523,636	15,682
Total		15,682

Pre CIL s106	14,671 £/ Unit (all)		
Total			880,236

Post CIL s106	14,671 £/ Unit (all)	880,236	
CIL	0	£/m2	0
Total			880,236

Inf Tariff	% GDV	
	0.00%	0

Build Cost				/m2
CO2 Plus	%	4.00%		1,764.05
No dwgs	£/m2			70.56
Acc & Adpt	%	0.00%		0.00
Water	£/m2			27.46
Over Extra 1	%	0.00%		0.00
Over Extra 2	£/m2			0.00
Small Site	%	0.00%		0.00
Site Costs	Base	5.00%		1,862.17
	BNG	0.70%		93.11
				13.04
Total				1,968.31

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1		Q3	Q4	Year 2		Q3	Q4	Year 3		Q3	Q4	Year 4		Q3	Q4	Year 5		Q3	Q4	Year 6		Q3	Q4
	Q1	Q2	30	30	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started																								
Market Housing				0	0	0	5,101,250	5,101,250	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	165,113	165,113	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	364,913	364,913	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	443,867	443,867	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	6,075,142	6,075,142	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-32,706																							
Planning Fee	24,480																							
Professional	418,279			418,279																				
Build Cost - BCIS Base			0	1,451,022	2,902,045	2,902,045	1,451,022	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			0	146,706	293,412	293,412	146,706	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	72,551	145,102	145,102	72,551	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	72,551	145,102	145,102	72,551	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	182,254	182,254	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	30,376	30,376	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	410,054	0	2,161,110	3,485,661	3,485,661	1,742,831	212,630	212,630	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	-2,180,381																						
	Interest	0	0	7,327	72,821	139,542	174,837	68,193	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							2,040,500
	Affordable for Rent																							116,867
	First Homes																							0
Cash Flow	1,770,327	0	-2,161,110	-3,492,989	-3,558,482	-1,882,373	5,687,675	5,794,319	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-2,157,367
Opening Balance	0																							
Closing Balance	1,770,327	1,770,327	-390,783	-3,883,771	-7,442,254	-9,324,627	-3,636,952	2,157,367	2,157,367	2,157,367	2,157,367	2,157,367	2,157,367	2,157,367	2,157,367	2,157,367	2,157,367	2,157,367	2,157,367	2,157,367	2,157,367	2,157,367	2,157,367	0

For Appendix
Site 26



INCOME		Av Size	%	Number	Price	GDV	GIA
		m2		20	£/m2	£	m2
Market Housing	Gross	77.0	70.00%	14	3,500	3,430,000	1,078
Affordable Overall	Net	70.00					
Affordable Rent		64.6	5.10%	1	1,750	104,869	66
Social Rent		64.6	15.00%	3	1,315	231,769	194
Shared Ownership		74.3	9.90%	2	2,450	327,443	147
First Homes		74.3	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net		0.222 ha	90	/ha		4,094,080	1,485
SITE AREA - Gross		0.247 ha	81	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-720,723	-3,243,252	-2,918,926
Existing Use Value	148,148		600,000
Uplift	20%	29,630	120,000
Plus /ha	0	0	0
Benchmark Land Value	177,778		720,000

Additional Profit	104,590	97
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+H
Closing balance = -1,266,847

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
		/unit or m2	Total	
LAND	Land			
	Stamp Duty		0	-720,723
	Easements etc.		0	
	Legals /Acquisition	1.50%	-10,811	-10,811
Fees	Planning		9,240	
	Professional	8.00%	280,804	290,044
CONSTRUCTION	Build Cost	1,968	2,922,567	
	s106 / CIL / IT		295,229	
	Contingency	5.00%	146,128	
	Abnormals	5.00%	146,128	
			0	3,510,052
FINANCE	Fees	0%	0	
	Interest	7.50%	0	0
	Legal and Valuation		0	0
SALES	Agents	3.0%	122,822	
	Legals	0.5%	20,470	
			0	0
	Misc.	0.0%	0	143,293
				3,211,856

Developers Profit				
Market Housing	% Value	20.00%		686,000
Affordable Housing	% Value	6.00%		39,845
First Homes	% Value	17.50%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	20		9,240
No dwgs under 50	20	462	9,240
No dwgs over 50	0	138	0
	Total		9,240

Stamp duty calc - Residual	
Land payment	-720,723
Total	0

Stamp duty calc - Residual	
Land payment	177,778
Total	556

Pre CIL s106	
14,761 £/ Unit (all)	
Total	295,229

Post CIL s106	
14,761 £/ Unit (all)	295,229
CIL 0 £/m2	0
Total	295,229

Inf Tariff	
% GDV	0.00%
	0

Build Cost				/m2
CO2 Plus	%	4.00%		1,764.05
Acc & Adpt	£/m2			70.56
Water	£/m2			0.00
Over Extra 1	%	0.00%		0.00
Over Extra 2	£/m2			27.46
Small Site	%	0.00%		0.10
				0.00
				0.00
Site Costs	Base	5.00%		93.11
	BNG	0.70%		13.04
				1,968.31

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			10	10																				
Market Housing				0	0	0	1,715,000	1,715,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	52,434	52,434	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	115,884	115,884	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	163,721	163,721	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,047,040	2,047,040	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-10,811																							
Planning Fee	9,240																							
Professional	140,402		140,402																					
Build Cost - BCIS Base		0	487,094	974,189	974,189	487,094	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	49,205	98,410	98,410	49,205	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	24,355	48,709	48,709	24,355	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	24,355	48,709	48,709	24,355	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	61,411	61,411	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	10,235	10,235	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	138,831	0	725,411	1,170,017	1,170,017	585,009	71,646	71,646	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	-720,723	0	0	2,691	24,679	47,080	58,931	22,998	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								686,000
Affordable for Rent																								39,845
First Homes																								0
Cash Flow	581,891	0	-725,411	-1,172,708	-1,194,697	-632,089	1,916,462	1,952,396	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-725,845
Opening Balance	0																							0
Closing Balance	581,891	581,891	-143,519	-1,316,228	-2,510,925	-3,143,013	-1,226,551	725,845	725,845	725,845	725,845	725,845	725,845	725,845	725,845	725,845	725,845	725,845	725,845	725,845	725,845	725,845	725,845	0

For Appendix
Site 27



Site 27 S of Gartree Road, E of Stoughton Road							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				600	£/m2	£	m2
Market Housing	Gross	97.5	70.00%	420	3,600	147,344,400	40,929
	Net	97.45					
Affordable Overall			30%	180			
Affordable Rent		73.7	5.10%	31	1,800	4,029,102	2,256
Social Rent		73.7	15.00%	90	1,315	8,657,303	6,636
Shared Ownership		78.0	9.90%	59	2,520	11,653,211	4,636
First Homes		78.0	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	20.000	ha	30	/ha		171,684,015	54,457
SITE AREA - Gross	33.650	ha	18	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	5,022,158	251,108	149,247
Existing Use Value	841,250		25,000
Uplift	0%	0	0
Plus /ha	275,000	9,253,750	275,000
Benchmark Land Value	10,095,000		300,000

Additional Profit	8,988,281	220
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -19,248,721

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
	Land	/unit or m2	Total
LAND	Land		5,022,158
	Stamp Duty		240,608
	Easements etc.		0
	Legals /Acquisition	1.50%	75,332
			315,940
Fees	Planning		99,000
	Professional	8.00%	9,349,289
			9,448,289
CONSTRUCTION	Build Cost	1,711	93,165,322
	s106 / CIL / IT		18,202,524
	Contingency	5.00%	4,658,266
	Abnormals	0.00%	0
			840,000
			116,866,112
FINANCE	Fees	0%	0
	Interest	7.50%	0
	Legal and Valuation		0
SALES	Agents	3.0%	5,150,520
	Legals	0.5%	858,420
			0
			0
	Misc.	0.0%	0
			6,008,941
			137,661,439
Developers Profit	Market Housing % Value	20.00%	29,468,880
	Affordable Housing % Value	6.00%	1,460,377
	First Homes % Value	17.50%	0

Planning fee calc	dwgs	rate	
Planning app fee	600		23,100
No dwgs under 50	50	462	23,100
No dwgs over 50	550	138	75,900
		Total	99,000

Stamp duty calc - Residual	
Land payment	5,022,158
	240,608
	Total

Stamp duty calc - Residual	
Land payment	10,095,000
	494,250
	Total

Pre CIL s106	30,338	£/ Unit (all)	Total
			18,202,524

Post CIL s106	30,338	£/ Unit (all)	18,202,524
CIL	0	£/m2	0
		Total	18,202,524

Inf Tariff	% GDV	
	0.00%	0

Build Cost			/m2
CO2 Plus	%	4.00%	1,402.69
			56.11
Acc & Adpt	%	0.00%	0.00
			27.46
Water	£/m2		0.10
Over Extra 1	%	0.00%	0.00
			0.00
Over Extra 2	%	0.00%	0.00
			0.00
Small Site	%	0.00%	0.00
			1,486.36
Site Costs	Base	15.00%	222.95
	BNG	0.10%	1.49
			1,710.80

RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	30	68	68	68	68	68	68	68	68	26														
Market Housing		7,367,220	16,699,032	16,699,032	16,699,032	16,699,032	16,699,032	16,699,032	16,699,032	16,699,032	6,384,924	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent		201,455	456,632	456,632	456,632	456,632	456,632	456,632	456,632	456,632	174,594	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		432,865	981,161	981,161	981,161	981,161	981,161	981,161	981,161	981,161	375,150	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership		582,661	1,320,697	1,320,697	1,320,697	1,320,697	1,320,697	1,320,697	1,320,697	1,320,697	504,972	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	8,584,201	19,457,522	19,457,522	19,457,522	19,457,522	19,457,522	19,457,522	19,457,522	19,457,522	7,439,641	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	240,608																							
Easements etc.	0																							
Legals Acquisition	75,332																							
Planning Fee	99,000																							
Professional	9,349,289																							
Build Cost - BCIS Base		4,658,266	10,558,736	10,558,736	10,558,736	10,558,736	10,558,736	10,558,736	10,558,736	10,558,736	4,037,164	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		910,126	2,062,953	2,062,953	2,062,953	2,062,953	2,062,953	2,062,953	2,062,953	2,062,953	788,776	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		232,913	527,937	527,937	527,937	527,937	527,937	527,937	527,937	527,937	201,858	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		42,000	95,200	95,200	95,200	95,200	95,200	95,200	95,200	95,200	36,400	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	257,526	583,726	583,726	583,726	583,726	583,726	583,726	583,726	583,726	223,189	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	42,921	97,288	97,288	97,288	97,288	97,288	97,288	97,288	97,288	37,198	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	9,764,229	6,143,753	13,925,839	13,925,839	13,925,839	13,925,839	13,925,839	13,925,839	13,925,839	13,925,839	5,324,586	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land	5,022,158																							
Interest		1,108,979	1,009,119	669,927	305,295	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								29,468,880
Affordable for Rent																								1,460,377
First Homes																								0
Cash Flow	-14,786,387	1,331,469	4,522,564	4,861,756	5,226,388	5,531,682	5,531,682	5,531,682	5,531,682	5,531,682	2,115,055	0	0	0	0	0	0	0	0	0	0	0	0	-30,929,257
Opening Balance	0																							0
Closing Balance	-14,786,387	-13,454,918	-8,932,354	-4,070,598	1,155,789	6,687,472	12,219,154	17,750,837	23,282,519	28,814,202	30,929,257	30,929,257	30,929,257	30,929,257	30,929,257	30,929,257	30,929,257	30,929,257	30,929,257	30,929,257	30,929,257	30,929,257	30,929,257	0

For Appendix
Site 28



Site 28 S of Gartree Road, N of A6							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				1,000	£/m2	£	m2
Market Housing	Gross			700	3,600	245,574,000	68,215
	Net		70.00%				
Affordable Overall			30%	300			
Affordable Rent	73.7	73.15	5.10%	51	1,800	6,715,170	3,760
Social Rent	73.7	73.15	15.00%	150	1,315	14,428,838	11,060
Shared Ownership	78.0	77.85	9.90%	99	2,520	19,422,018	7,726
First Homes	78.0	77.85	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	33.333	ha	30	/ha		286,140,026	90,762
SITE AREA - Gross	60.000	ha	17	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	6,554,548	196,636	109,242
Existing Use Value	1,500,000		25,000
Uplift		0%	0
	Plus /ha	275,000	16,500,000
			275,000
Benchmark Land Value	18,000,000		300,000

Additional Profit	11,235,351	165
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -35,918,719

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS						
LAND		/unit or m2	Total			
	Land				6,554,548	
	Stamp Duty		317,227			
	Easements etc.		0			
	Legals/Acquisition	1.50%	98,318	415,546		
Fees	Planning		154,200			
	Professional	8.00%	15,582,148	15,736,348		
CONSTRUCTION	Build Cost	1,711	155,275,536			
	s106 / CIL / IT		30,337,540			
	Contingency	5.00%	7,763,777			
	Abnormals	0.00%	0			
		£	1,400,000	194,776,853		
FINANCE	Fees	0%	0			
	Interest	7.50%	0			
	Legal and Valuation		0	0		
SALES	Agents	3.0%	8,584,201			
	Legals	0.5%	1,430,700			
		£/unit	0			
	Misc.	0.0%	0	10,014,901	227,498,196	
Developers Profit	Market Housing	% Value	20.00%		49,114,800	
	Affordable Housing	% Value	6.00%		2,433,962	
	First Homes	% Value	17.50%		0	

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	1,000		23,100
No dwgs under 50	50	462	131,100
No dwgs over 50	950	138	154,200
Total			317,227

Stamp duty calc - Residual		
Land payment		6,554,548
Total		317,227

Stamp duty calc - Residual		
Land payment		18,000,000
Total		889,500

Pre CIL s106	30,338	£/ Unit (all)	
Total			30,337,540

Post CIL s106	30,338	£/ Unit (all)	30,337,540
CIL	0	£/m2	0
Total			30,337,540

Inf Tariff	% GDV	
	0.00%	0

Build Cost			/m2
CO2 Plus	%	4.00%	1,402.69
Acc & Adpt	£/m2		56.11
Water	£/m2		0.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		0.10
Small Site	%	0.00%	0.00
Site Costs	Base	15.00%	1,486.36
	BNG	0.10%	222.95
Total			1,710.80

RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	25	50	50	107	107	107	107	107	107	107	107	19												
Market Housing		6,139,350	12,278,700	12,278,700	26,276,418	26,276,418	26,276,418	26,276,418	26,276,418	26,276,418	26,276,418	26,276,418	4,665,906	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent		167,879	335,759	335,759	718,523	718,523	718,523	718,523	718,523	718,523	718,523	718,523	127,588	0	0	0	0	0	0	0	0	0	0	0
Social Rent		360,721	721,442	721,442	1,543,886	1,543,886	1,543,886	1,543,886	1,543,886	1,543,886	1,543,886	1,543,886	274,148	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership		485,550	971,101	971,101	2,078,156	2,078,156	2,078,156	2,078,156	2,078,156	2,078,156	2,078,156	2,078,156	369,018	0	0	0	0	0	0	0	0	0	0	0
First Homes		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	7,153,501	14,307,001	14,307,001	30,616,983	30,616,983	30,616,983	30,616,983	30,616,983	30,616,983	30,616,983	30,616,983	5,436,660	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	317,227																							
Easements etc.	0																							
Legals Acquisition	98,318																							
Planning Fee	154,200																							
Professional	15,582,148																							
Build Cost - BCIS Base		3,881,888	7,763,777	7,763,777	16,614,482	16,614,482	16,614,482	16,614,482	16,614,482	16,614,482	16,614,482	16,614,482	2,950,235	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		758,439	1,516,877	1,516,877	3,246,117	3,246,117	3,246,117	3,246,117	3,246,117	3,246,117	3,246,117	3,246,117	576,413	0	0	0	0	0	0	0	0	0	0	0
Contingency		194,094	388,189	388,189	830,724	830,724	830,724	830,724	830,724	830,724	830,724	830,724	147,512	0	0	0	0	0	0	0	0	0	0	0
Abnormals		35,000	70,000	70,000	149,800	149,800	149,800	149,800	149,800	149,800	149,800	149,800	26,600	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	214,605	429,210	429,210	918,509	918,509	918,509	918,509	918,509	918,509	918,509	918,509	163,100	0	0	0	0	0	0	0	0	0	0	0
Legals	0	35,768	71,535	71,535	153,085	153,085	153,085	153,085	153,085	153,085	153,085	153,085	27,183	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	16,151,894	5,119,794	10,239,588	10,239,588	21,912,718	21,912,718	21,912,718	21,912,718	21,912,718	21,912,718	21,912,718	21,912,718	3,891,043	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land	6,554,548																							
Interest		1,702,983	1,678,179	1,498,986	1,306,354	751,511	155,054	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Developers Return																								
Market Housing																								49,114,800
Affordable for Rent																								2,433,962
First Homes																								0
Cash Flow	-22,706,442	330,724	2,389,235	2,568,427	7,397,911	7,952,754	8,549,211	8,704,265	8,704,265	8,704,265	8,704,265	8,704,265	1,545,617	0	0	0	0	0	0	0	0	0	0	-51,548,762
Opening Balance	0																							
Closing Balance	-22,706,442	-22,375,719	-19,986,484	-17,418,057	-10,020,146	-2,067,392	6,481,819	15,186,084	23,890,349	32,594,614	41,298,879	50,003,144	51,548,762	51,548,762										

For Appendix Cover



Oadby & Wigston Borough Council - WPVA - October 2024

Wigston and South

20/12/2024

16:21

Greenfield 4000

1 UNITS **4000** Aff - rented **66.67%** % of Aff
Affordable **30%** 1200 Shared Own 33%
First Homes **0%** % of Aff

	Rounded
800.04	800
399.96	400
0	0
1200	1200

Modelling Area ha Characteristics
Density **40** units/ha Total **200.000** Sub Area **Wigston**
Net:Gross **50%** Gross **200.000** ha Green Brov **Green**
Net **100.000** ha Use **Agricultural**

Market							
Beds	m2	Circulation	2800	Rounded	m2		
Terrace	2	73	0.0%	20%	560.00	560	40,880
Terrace	3	86	0.0%	20%	560.00	560	48,160
Terrace	4	97	0.0%		0.00	0	0
Semi	2	81	0.0%	15%	420.00	420	34,020
Semi	3	98	0.0%	25%	700.00	700	68,600
Semi	4	106	0.0%		0.00	0	0
Det	3	120	0.0%		0.00	0	0
Det	4	130	0.0%	10%	280.00	280	36,400
Det	5	140	0.0%	5%	140.00	140	19,600
Flat to5	1	40	10.0%	5%	140.00	140	6,160
Flat to5	2	65	10.0%		0.00	0	0
Flat to5	3	80	10.0%		0.00	0	0
Flat 6+	1	40	15.0%		0.00	0	0
Flat 6+	2	65	15.0%		0.00	0	0
Flat 6+	3	80	15.0%		0.00	0	0
				100%	2,800.00	2,800	253,820

m2	Circulation
70	0.0%
84	0.0%
97	0.0%
79	0.0%
93	0.0%
106	0.0%
102	0.0%
115	0.0%
119	0.0%
39	10.0%
61	10.0%
74	10.0%
39	15.0%
61	15.0%
74	15.0%

Affordable for Rent				Shared Ownership				First Homes			
800	Rounded	m2	400	400	Rounded	m2	0	0	Rounded	m2	
45%	360.00	360	25,200	45%	180	180	12,600	45%	0.00	0	0
30%	240.00	240	20,160	30%	120	120	10,080	30%	0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0	5%	20.00	20	1,580	5%	0.00	0	0
	0.00	0	0	5%	20.00	20	1,860	5%	0.00	0	0
10%	80.00	80	8,480	10%	40.00	40	4,240	10%	0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
15%	120.00	120	5,148	5%	20.00	20	858	5%	0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
100%	800.00	800	58,988	100%	400.00	400	31,218	100%	0.00	0	0

BCIS						
		Lower Q	Median	Used	m2	
Terrace	2	1,326		1,326	78,680	104,339,122
Terrace	3	1,326		1,326	78,400	103,967,808
Terrace	4	1,326		1,326	0	0
Semi	2	1,371		1,371	35,600	48,820,131
Semi	3	1,371		1,371	70,460	96,625,462
Semi	4	1,371		1,371	12,720	17,443,597
Det	3	1,575		1,575	0	0
Det	4	1,575		1,575	36,400	57,326,214
Det	5	1,575		1,575	19,600	30,867,962
Flat to5	1	1,551		1,551	12,166	18,872,532
Flat to5	2	1,551		1,551	0	0
Flat to5	3	1,551		1,551	0	0
Flat 6+	1	1,772		1,772	0	0
Flat 6+	2	1,772		1,772	0	0
Flat 6+	3	1,772		1,772	0	0
					344,026	478,262,828

1,390 £/m2

Occupants			
Beds	Count	Population	
Terrace	2	1,100	0
Terrace	3	920	0
Terrace	4	0	0
Semi	2	440	0
Semi	3	720	0
Semi	4	120	0
Det	3	0	0
Det	4	280	0
Det	5	140	0
Flat to5	1	280	0
Flat to5	2	0	0
Flat to5	3	0	0
Flat 6+	1	0	0
Flat 6+	2	0	0
Flat 6+	3	0	0
			Residents
			0

m2/dwelling		
70.56	1 Bed	19,757
104.72	2 Bed	161,269
147.84	3 Bed	242,458
185.92	4 Bed	100,397
		523,880

Open Space Required	523,880	m2
Gross - Net	52.39	ha
Gross - Net	100.000	ha
Shortfall / Surplus	47.612	ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	2,800	253,820	90.65	253,260	90.45
Aff - rented	800	58,988	73.74	58,520	73.15
Shared Ownership	400	31,218	78.05	31,140	77.85
First Homes	0	0	78.05	0	77.85
	4,000	344,026		342,920	

Greenfield 1500

2	UNITS	1500	Aff - rented	67% % of Aff
	Affordable	30%	450 Shared Own	33%
			First Homes	0% % of Aff

	Rounded
300.015	300
149.99	150
0	0
450	450

Modelling	Area ha	Characteristics
Density	Total	Sub Area
Net:Gross	Gross	Green Brov Green
	Net	Use
40 units/ha	75.000	Wigston
50%	75.000 ha	Green Brov Green
	37.500 ha	Agricultural

		Market					
Beds	m2	Circulation	1050	Rounded	m2	m2	Circulation
Terrace	2	73	20%	210.00	210	15,330	70
Terrace	3	86	20%	210.00	210	18,060	84
Terrace	4	97		0.00	0	0	97
Semi	2	81	15%	157.50	158	12,798	79
Semi	3	98	25%	262.50	263	25,774	93
Semi	4	106		0.00	0	0	106
Det	3	120		0.00	0	0	102
Det	4	130	10%	105.00	105	13,650	115
Det	5	140	5%	52.50	53	7,420	119
Flat to5	1	40	5%	52.50	51	2,244	39
Flat to5	2	65		0.00	0	0	61
Flat to5	3	80		0.00	0	0	74
Flat 6+	1	40		0.00	0	0	39
Flat 6+	2	65		0.00	0	0	61
Flat 6+	3	80		0.00	0	0	74
			100%	1,050.00	1,050	95,276	

		Affordable for Rent				Shared Ownership				First Homes			
300	150	Rounded	m2	150	Rounded	m2	0	Rounded	m2	0	Rounded	m2	
45%	135.00	135	9,450	45%	67.50	68	4,760	45%	0.00	0	0		
30%	90.00	90	7,560	30%	45.00	45	3,780	30%	0.00	0	0		
	0.00	0	0		0.00	0	0		0.00	0	0		
	0.00	0	0	5%	7.50	8	632	5%	0.00	0	0		
	0.00	0	0	5%	7.50	8	744	5%	0.00	0	0		
10%	30.00	30	3,180	10%	15.00	15	1,590	10%	0.00	0	0		
	0.00	0	0		0.00	0	0		0.00	0	0		
15%	45.00	45	1,931	5%	7.50	6	257	5%	0.00	0	0		
	0.00	0	0		0.00	0	0		0.00	0	0		
	0.00	0	0		0.00	0	0		0.00	0	0		
	0.00	0	0		0.00	0	0		0.00	0	0		
	0.00	0	0		0.00	0	0		0.00	0	0		
	0.00	0	0		0.00	0	0		0.00	0	0		
	0.00	0	0		0.00	0	0		0.00	0	0		
100%	300.00	300	22,121	100%	150.00	150	11,763	100%	0.00	0	0		

		BCIS			
		Lower Q	Median	Used	m2
Terrace	2	1,326		1,326	29,540
Terrace	3	1,326		1,326	29,400
Terrace	4	1,326		1,326	0
Semi	2	1,371		1,371	13,430
Semi	3	1,371		1,371	26,518
Semi	4	1,371		1,371	4,770
Det	3	1,575		1,575	0
Det	4	1,575		1,575	13,650
Det	5	1,575		1,575	7,420
Flat to5	1	1,551		1,551	4,432
Flat to5	2	1,551		1,551	0
Flat to5	3	1,551		1,551	0
Flat 6+	1	1,772		1,772	0
Flat 6+	2	1,772		1,772	0
Flat 6+	3	1,772		1,772	0
					129,160

1,390 £/m2

		Occupants	Population
Beds	Count	per unit	
Terrace	2	413	0
Terrace	3	345	0
Terrace	4	0	0
Semi	2	166	0
Semi	3	271	0
Semi	4	45	0
Det	3	0	0
Det	4	105	0
Det	5	53	0
Flat to5	1	102	0
Flat to5	2	0	0
Flat to5	3	0	0
Flat 6+	1	0	0
Flat 6+	2	0	0
Flat 6+	3	0	0
			Residents
			0

m2/dwelling	
70.560	1 Bed
104.720	2 Bed
147.840	3 Bed
185.920	4 Bed
0.000	0.0000
0.000	0.0000
0.000	0.0000
0.000	0.0000
509.040	m2

196,641	m2
19.66	ha
37.500	ha
17.836	ha

Summary	Construction		Saleable	
	Units	m2	m2	Average
Market Housing	1,050	95,276	90.74	90.54
Aff - rented	300	22,121	73.74	73.15
Shared Ownership	150	11,763	78.42	78.27
First Homes	0	0	78.42	78.27
	1,500	129,160		128,757

Greenfield 750

3 UNITS **750**
Affordable 30%
Aff - rented 67% % of Aff
225 Shared Own 33%
First Homes 0% % of Aff

	Rounded
150.0075	150
74.99	75
0	0
225	225

Modelling Area ha Characteristics
Density 40 units/ha Total 30.000 Sub Area Wigston
Net:Gross 63% Gross 30.000 ha Green Brov Green
Net 18.750 ha Use Agricultural

	Beds	m2	Circulation	Market			m2	Circulation	
				525	Rounded	m2			
Terrace	2	73	0.0%	20%	105.00	105	7,665	70	0.0%
Terrace	3	86	0.0%	20%	105.00	105	9,030	84	0.0%
Terrace	4	97	0.0%		0.00	0	0	97	0.0%
Semi	2	81	0.0%	15%	78.75	79	6,399	79	0.0%
Semi	3	98	0.0%	25%	131.25	131	12,838	93	0.0%
Semi	4	106	0.0%		0.00	0	0	106	0.0%
Det	3	120	0.0%		0.00	0	0	102	0.0%
Det	4	130	0.0%	10%	52.50	53	6,890	115	0.0%
Det	5	140	0.0%	5%	26.25	26	3,640	119	0.0%
Flat to5	1	40	10.0%	5%	26.25	26	1,144	39	10.0%
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%
				100%	525.00	525	47,606		

Affordable for Rent				Shared Ownership				First Homes			
150	Rounded	m2	75	Rounded	m2	0	Rounded	m2	0	Rounded	m2
45%	67.50	68	4,760	45%	33.75	34	2,380	45%	0.00	0	0
30%	45.00	45	3,780	30%	22.50	23	1,932	30%	0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0	5%	3.75	4	316	5%	0.00	0	0
	0.00	0	0	5%	3.75	4	372	5%	0.00	0	0
	0.00	0	0	10%	7.50	8	848	10%	0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
15%	22.50	22	944	5%	3.75	2	86	5%	0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
100%	150.00	150	11,074	100%	75.00	75	5,934	100%	0.00	0	0

	Beds	m2	BCIS			m2	
			Lower Q	Median	Used		
Terrace	2		1,326		1,326	14,805	19,633,207
Terrace	3		1,326		1,326	14,742	19,549,661
Terrace	4		1,326		1,326	0	0
Semi	2		1,371		1,371	6,715	9,208,629
Semi	3		1,371		1,371	13,210	18,115,560
Semi	4		1,371		1,371	2,438	3,343,356
Det	3		1,575		1,575	0	0
Det	4		1,575		1,575	6,890	10,851,033
Det	5		1,575		1,575	3,640	5,732,621
Flat to5	1		1,551		1,551	2,174	3,371,801
Flat to5	2		1,551		1,551	0	0
Flat to5	3		1,551		1,551	0	0
Flat 6+	1		1,772		1,772	0	0
Flat 6+	2		1,772		1,772	0	0
Flat 6+	3		1,772		1,772	0	0
						64,614	89,805,869

1,390 £/m2

	Beds	Count	Population	
			per unit	
Terrace	2	207	0	0
Terrace	3	173	0	0
Terrace	4	0	0	0
Semi	2	83	0	0
Semi	3	135	0	0
Semi	4	23	0	0
Det	3	0	0	0
Det	4	53	0	0
Det	5	26	0	0
Flat to5	1	50	0	0
Flat to5	2	0	0	0
Flat to5	3	0	0	0
Flat 6+	1	0	0	0
Flat 6+	2	0	0	0
Flat 6+	3	0	0	0
			Residents	0

m2/dwelling		
70.560	1 Bed	3,528
104.720	2 Bed	30,369
147.840	3 Bed	45,535
185.920	4 Bed	18,964
0.000	0.0000	98,395
0.000	0.0000	
0.000	0.0000	
0.000	0.0000	
509.040	m2	

Open Space Required		
		98,395 m2
		9.84 ha
Gross - Net		11.250 ha
Shortfall / Surplus		1.410 ha

Summary	Units	Construction		Saleable	
		m2	Average	m2	Average
Market Housing	525	47,606	90.68	47,502	90.48
Aff - rented	150	11,074	73.83	10,988	73.25
Shared Ownership	75	5,934	79.12	5,926	79.01
First Homes	0	0	79.12	0	79.01
	750	64,614		64,416	

Greenfield 250

4

UNITS	250	Aff - rented	67% % of Aff
Affordable	30%	75 Shared Own	33%
		First Homes	0% % of Aff

	Rounded
50.0025	50
25.00	25
0	0
75	75

Modelling

Density	40 units/ha
Net:Gross	63%

Area ha

Total	10.000
Gross	10.000 ha
Net	6.250 ha

Characteristics

Sub Area	Wigston
Green Brov Green	
Use	Agricultural

	Beds	m2	Circulation	Market			m2	Circulation	
				175	Rounded	m2			
Terrace	2	73	0.0%	20%	35.00	35	2,555	70	0.0%
Terrace	3	86	0.0%	20%	35.00	35	3,010	84	0.0%
Terrace	4	97	0.0%		0.00	0	0	97	0.0%
Semi	2	81	0.0%	15%	26.25	26	2,106	79	0.0%
Semi	3	98	0.0%	25%	43.75	44	4,312	93	0.0%
Semi	4	106	0.0%		0.00	0	0	106	0.0%
Det	3	120	0.0%		0.00	0	0	102	0.0%
Det	4	130	0.0%	10%	17.50	18	2,340	115	0.0%
Det	5	140	0.0%	5%	8.75	9	1,260	119	0.0%
Flat to5	1	40	10.0%	5%	8.75	8	352	39	10.0%
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%
				100%	175.00	175	15,935		

	Affordable for Rent			Shared Ownership			First Homes		
	50	Rounded	m2	25	Rounded	m2	0	Rounded	m2
	45%	22.50	23	45%	11.25	11	45%	0.00	0
	30%	15.00	15	30%	7.50	8	30%	0.00	0
		0.00	0		0.00	0		0.00	0
		0.00	0	5%	1.25	1	5%	0.00	0
		0.00	0	5%	1.25	1	5%	0.00	0
	10%	5.00	5	10%	2.50	3	10%	0.00	0
		0.00	0		0.00	0		0.00	0
		0.00	0		0.00	0		0.00	0
	15%	7.50	7	5%	1.25	1	5%	0.00	0
		0.00	0		0.00	0		0.00	0
		0.00	0		0.00	0		0.00	0
		0.00	0		0.00	0		0.00	0
		0.00	0		0.00	0		0.00	0
		0.00	0		0.00	0		0.00	0
	100%	50.00	50	100%	25.00	25	100%	0.00	0

		BCIS	Lower Q			m2	
			Median	Used			
Terrace	2	1,326		1,326	4,935	6,544,402	
Terrace	3	1,326		1,326	4,942	6,553,685	
Terrace	4	1,326		1,326	0	0	
Semi	2	1,371		1,371	2,185	2,996,404	
Semi	3	1,371		1,371	4,405	6,040,806	
Semi	4	1,371		1,371	848	1,162,906	
Det	3	1,575		1,575	0	0	
Det	4	1,575		1,575	2,340	3,685,257	
Det	5	1,575		1,575	1,260	1,984,369	
Flat to5	1	1,551		1,551	695	1,078,430	
Flat to5	2	1,551		1,551	0	0	
Flat to5	3	1,551		1,551	0	0	
Flat 6+	1	1,772		1,772	0	0	
Flat 6+	2	1,772		1,772	0	0	
Flat 6+	3	1,772		1,772	0	0	
					21,610	30,046,259	

1,390 £/m2

	Occupants		Population	
	Beds	Count	per unit	
Terrace	2	69	0	0
Terrace	3	58	0	0
Terrace	4	0	0	0
Semi	2	27	0	0
Semi	3	45	0	0
Semi	4	8	0	0
Det	3	0	0	0
Det	4	18	0	0
Det	5	9	0	0
Flat to5	1	16	0	0
Flat to5	2	0	0	0
Flat to5	3	0	0	0
Flat 6+	1	0	0	0
Flat 6+	2	0	0	0
Flat 6+	3	0	0	0
			Residents	0

m2/dwelling	
70.560	1 Bed 1,129
104.720	2 Bed 10,053
147.840	3 Bed 15,228
185.920	4 Bed 6,507
0.000	0.0000 32,917
0.000	0.0000
0.000	0.0000
0.000	0.0000
509.040	m2

Open Space Required	32,917 m2
Gross - Net	3.29 ha
Shortfall / Surplus	0.458 ha

Summary	Construction		Saleable	
	Units	m2	m2	Average
Market Housing	175	15,935	91.06	15,903
Aff - rented	50	3,700	74.01	3,673
Shared Ownership	25	1,975	79.00	1,971
First Homes	0	0	79.00	0
	250	21,610		21,547

Greenfield 100

5	UNITS	100	Aff - rented	67% % of Aff
	Affordable	30%	30 Shared Own	33%
			First Homes	0% % of Aff

	Rounded
20.001	20
10.00	10
0	0
30	30

Modelling	Area ha	Characteristics
Density	Total	Sub Area
Net:Gross	Gross	Green Brov Green
	Net	Use
40 units/ha	4.000	Wigston
63%	4.000 ha	Green
	2.500 ha	Agricultural

	Beds	m2	Circulation	Market				m2	Circulation
				70	14.00	Rounded	14		
Terrace	2	73	0.0%	20%	14.00	14	1,022	70	0.0%
Terrace	3	86	0.0%	20%	14.00	14	1,204	84	0.0%
Terrace	4	97	0.0%		0.00	0	0	97	0.0%
Semi	2	81	0.0%	15%	10.50	11	891	79	0.0%
Semi	3	98	0.0%	25%	17.50	18	1,764	93	0.0%
Semi	4	106	0.0%		0.00	0	0	106	0.0%
Det	3	120	0.0%		0.00	0	0	102	0.0%
Det	4	130	0.0%	10%	7.00	7	910	115	0.0%
Det	5	140	0.0%	5%	3.50	4	560	119	0.0%
Flat to5	1	40	10.0%	5%	3.50	2	88	39	10.0%
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%
				100%	70.00	70	6,439		

	Affordable for Rent				Shared Ownership				First Homes			
	20	9.00	Rounded	9	10	4.50	Rounded	5	0	0	Rounded	0
	45%	9.00	9	630	45%	4.50	5	350	45%	0.00	0	0
	30%	6.00	6	504	30%	3.00	3	252	30%	0.00	0	0
		0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0
		0.00	0	0	5%	0.50	1	79	5%	0.00	0	0
		0.00	0	0	5%	0.50	1	93	5%	0.00	0	0
	10%	2.00	2	212	10%	1.00	0	0	10%	0.00	0	0
		0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0
		0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0
	15%	3.00	3	129	5%	0.50	0	0	5%	0.00	0	0
		0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0
		0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0
		0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0
		0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0
		0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0
		0.00	0	0	0.00	0.00	0	0	0.00	0.00	0	0
	100%	20.00	20	1,475	100%	10.00	10	774	100%	0.00	0	0

			BCIS			m2	
			Lower Q	Median	Used		
Terrace	2		1,510	1,510	2,002	3,023,284	
Terrace	3		1,510	1,510	1,960	2,959,859	
Terrace	4		1,510	1,510	0	0	
Semi	2		1,567	1,567	970	1,519,672	
Semi	3		1,567	1,567	1,857	2,909,310	
Semi	4		1,567	1,567	212	332,134	
Det	3		1,793	1,793	0	0	
Det	4		1,793	1,793	910	1,631,477	
Det	5		1,793	1,793	560	1,003,986	
Flat to5	1		1,764	1,764	217	382,269	
Flat to5	2		1,764	1,764	0	0	
Flat to5	3		1,764	1,764	0	0	
Flat 6+	1		2,089	2,089	0	0	
Flat 6+	2		2,089	2,089	0	0	
Flat 6+	3		2,089	2,089	0	0	
					8,688	13,761,991	

1,584 £/m2

	Occupants		Population per unit
	Beds	Count	
Terrace	2	28	0
Terrace	3	23	0
Terrace	4	0	0
Semi	2	12	0
Semi	3	19	0
Semi	4	2	0
Det	3	0	0
Det	4	7	0
Det	5	4	0
Flat to5	1	5	0
Flat to5	2	0	0
Flat to5	3	0	0
Flat 6+	1	0	0
Flat 6+	2	0	0
Flat 6+	3	0	0
			Residents
			0

m2/dwelling	
70.560	1 Bed
104.720	2 Bed
147.840	3 Bed
185.920	4 Bed
0.000	0.0000
0.000	0.0000
0.000	0.0000
0.000	0.0000
509.040	m2

13,168	Open Space Required	13,168 m2
	Gross - Net	1.32 ha
	Shortfall / Surplus	0.183 ha

Summary	Units	Construction		Saleable	
		m2	Average	m2	Average
Market Housing	70	6,439	91.99	6,431	91.87
Aff - rented	20	1,475	73.74	1,463	73.15
Shared Ownership	10	774	77.40	774	77.40
First Homes	0	0	77.40	0	77.40
	100	8,688		8,668	

Greenfield 40

6

UNITS **40**
Affordable 30%
Aff - rented 67% % of Aff
12 Shared Own 33%
First Homes 0% % of Aff

	Rounded
8.0004	8
4.00	4
0	0
12	12

Modelling
Density 40 units/ha
Net:Gross 80%

Area ha
Total 1.522
Gross 1.250 ha
Net 1.000 ha

Characteristics
Sub Area Wigston
Green Brov Green
Use Agricultural

		Market					
	Beds	m2	Circulation	28	Rounded	m2	Circulation
Terrace	2	73	0.0%	20%	5.60	6	438
Terrace	3	86	0.0%	20%	5.60	6	516
Terrace	4	97	0.0%		0.00	0	0
Semi	2	81	0.0%	15%	4.20	4	324
Semi	3	98	0.0%	25%	7.00	7	686
Semi	4	106	0.0%		0.00	0	0
Det	3	120	0.0%		0.00	0	0
Det	4	130	0.0%	10%	2.80	3	390
Det	5	140	0.0%	5%	1.40	1	140
Flat to5	1	40	10.0%	5%	1.40	1	44
Flat to5	2	65	10.0%		0.00	0	0
Flat to5	3	80	10.0%		0.00	0	0
Flat 6+	1	40	15.0%		0.00	0	0
Flat 6+	2	65	15.0%		0.00	0	0
Flat 6+	3	80	15.0%		0.00	0	0
				100%	28.00	28	2,538

		Affordable for Rent				Shared Ownership				First Homes				
	8	3.60	Rounded	4	280	45%	1.80	Rounded	3	210	45%	0.00	Rounded	0
	30%	2.40	2	168	30%	1.20	1	84	30%	0.00	0	0	0	0
		0.00	0	0		0.00	0	0		0.00	0	0	0	0
		0.00	0	0	5%	0.20	0	0	5%	0.00	0	0	0	0
		0.00	0	0	5%	0.20	0	0	5%	0.00	0	0	0	0
	10%	0.80	1	106	10%	0.40	0	0	10%	0.00	0	0	0	0
		0.00	0	0		0.00	0	0		0.00	0	0	0	0
	15%	1.20	1	43	5%	0.20	0	0	5%	0.00	0	0	0	0
		0.00	0	0		0.00	0	0		0.00	0	0	0	0
		0.00	0	0		0.00	0	0		0.00	0	0	0	0
		0.00	0	0		0.00	0	0		0.00	0	0	0	0
		0.00	0	0		0.00	0	0		0.00	0	0	0	0
		0.00	0	0		0.00	0	0		0.00	0	0	0	0
	100%	8.00	8	597	100%	4.00	4	294	100%	0.00	0	0	0	0

		BCIS					
		Lower Q	Median	Used	m2		
Terrace	2		1,510	1,510	928		1,401,402
Terrace	3		1,510	1,510	768		1,159,781
Terrace	4		1,510	1,510	0		0
Semi	2		1,567	1,567	324		507,602
Semi	3		1,567	1,567	686		1,074,737
Semi	4		1,567	1,567	106		166,067
Det	3		1,793	1,793	0		0
Det	4		1,793	1,793	390		699,204
Det	5		1,793	1,793	140		250,996
Flat to5	1		1,764	1,764	87		153,296
Flat to5	2		1,764	1,764	0		0
Flat to5	3		1,764	1,764	0		0
Flat 6+	1		2,089	2,089	0		0
Flat 6+	2		2,089	2,089	0		0
Flat 6+	3		2,089	2,089	0		0
					3,429		5,413,087

1,579 £/m2

		Occupants		Population	
	Beds	Count	per unit		
Terrace	2	13	0	0	0
Terrace	3	9	0	0	0
Terrace	4	0	0	0	0
Semi	2	4	0	0	0
Semi	3	7	0	0	0
Semi	4	1	0	0	0
Det	3	0	0	0	0
Det	4	3	0	0	0
Det	5	1	0	0	0
Flat to5	1	2	0	0	0
Flat to5	2	0	0	0	0
Flat to5	3	0	0	0	0
Flat 6+	1	0	0	0	0
Flat 6+	2	0	0	0	0
Flat 6+	3	0	0	0	0
			Residents	0	

m2/dwelling	
70.560	1 Bed 141
104.720	2 Bed 1,780
147.840	3 Bed 2,365
185.920	4 Bed 930
0.000	0.0000 5,216
0.000	0.0000
0.000	0.0000
0.000	0.0000
509.040	m2

Open Space Required	5,216 m2
Gross - Net	0.52 ha
Shortfall / Surplus	-0.272 ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	28	2,538	90.64	2,534	90.50
Aff - rented	8	597	74.61	593	74.13
Shared Ownership	4	294	73.50	294	73.50
First Homes	0	0	73.50	0	73.50
	40	3,429		3,421	

Greenfield 20

7

UNITS **20**
Affordable 30%
Aff - rented 67% % of Aff
6 Shared Ownes 33%
First Homes 0% % of Aff

	Rounded
4.0002	4
2.00	2
0	0
6	6

Modelling
Density 40 units/ha
Net:Gross 80%

Area ha
Total 0.761
Gross 0.625 ha
Net 0.500 ha

Characteristics
Sub Area Wigston
Green Brov Green
Use Agricultural

	Beds	m2	Circulation	Market			m2	Circulation	
				14	Rounded	m2			
Terrace	2	73	0.0%	20%	2.80	3	219	70	0.0%
Terrace	3	86	0.0%	20%	2.80	3	258	84	0.0%
Terrace	4	97	0.0%		0.00	0	0	97	0.0%
Semi	2	81	0.0%	15%	2.10	2	162	79	0.0%
Semi	3	98	0.0%	25%	3.50	4	392	93	0.0%
Semi	4	106	0.0%		0.00	0	0	106	0.0%
Det	3	120	0.0%		0.00	0	0	102	0.0%
Det	4	130	0.0%	10%	1.40	1	130	115	0.0%
Det	5	140	0.0%	5%	0.70	1	140	119	0.0%
Flat to5	1	40	10.0%	5%	0.70	0	0	39	10.0%
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%
				100%	14.00	14	1,301		

Affordable for Rent			Shared Ownership			First Homes		
4	Rounded	m2	2	Rounded	m2	0	Rounded	m2
45%	1.80	2	140	45%	0.90	1	70	45%
30%	1.20	1	84	30%	0.60	1	84	30%
	0.00	0	0		0.00	0	0	
	0.00	0	0	5%	0.10	0	0	5%
	0.00	0	0	5%	0.10	0	0	5%
	0.40	0	0	10%	0.20	0	0	10%
	0.00	0	0		0.00	0	0	
	0.00	0	0		0.00	0	0	
15%	0.60	1	43	5%	0.10	0	0	5%
	0.00	0	0		0.00	0	0	
	0.00	0	0		0.00	0	0	
	0.00	0	0		0.00	0	0	
	0.00	0	0		0.00	0	0	
	0.00	0	0		0.00	0	0	
	0.00	0	0		0.00	0	0	
100%	4.00	4	267	100%	2.00	2	154	100%

	Units	m2	BCIS			m2	
			Lower Q	Median	Used		
Terrace	2			1,510	1,510	429	647,847
Terrace	3			1,510	1,510	426	643,316
Terrace	4			1,510	1,510	0	0
Semi	2			1,567	1,567	162	253,801
Semi	3			1,567	1,567	392	614,135
Semi	4			1,567	1,567	0	0
Det	3			1,793	1,793	0	0
Det	4			1,793	1,793	130	233,068
Det	5			1,793	1,793	140	250,996
Flat to5	1			1,764	1,764	43	75,678
Flat to5	2			1,764	1,764	0	0
Flat to5	3			1,764	1,764	0	0
Flat 6+	1			2,089	2,089	0	0
Flat 6+	2			2,089	2,089	0	0
Flat 6+	3			2,089	2,089	0	0
						1,722	2,718,841

1,579 £/m2

	Occupants	Population	
		Beds	Count
Terrace	2	6	0
Terrace	3	5	0
Terrace	4	0	0
Semi	2	2	0
Semi	3	4	0
Semi	4	0	0
Det	3	0	0
Det	4	1	0
Det	5	1	0
Flat to5	1	1	0
Flat to5	2	0	0
Flat to5	3	0	0
Flat 6+	1	0	0
Flat 6+	2	0	0
Flat 6+	3	0	0
			Residents
			0

m2/dwelling	
70.560	1 Bed
104.720	2 Bed
147.840	3 Bed
185.920	4 Bed
0.000	0.0000
0.000	0.0000
0.000	0.0000
0.000	0.0000
509.040	m2

Open Space Required	2,611 m2
Gross - Net	0.26 ha
Shortfall / Surplus	-0.136 ha

Summary	Units	Construction		Saleable	
		m2	Average	m2	Average
Market Housing	14	1,301	92.93	1,301	92.93
Aff - rented	4	267	66.73	263	65.75
Shared Ownership	2	154	77.00	154	77.00
First Homes	0	0	77.00	0	77.00
	20	1,722		1,718	

Greenfield 12

8

UNITS **12**
Affordable 30%
Aff - rented 67% % of Aff
3.6 Shared Own 33%
First Homes 0% % of Aff

	Rounded
2.40012	2
1.20	2
0	0
3.6	4

Modelling

Density 40 units/ha
Net:Gross 20%

Area ha

Total 1.500
Gross 1.500 ha
Net 0.300 ha

Characteristics

Sub Area Wigston
Green Brov Green
Use Paddock

	Beds	m2	Circulation	Market			m2	Circulation	
				8.4	Rounded	m2			
Terrace	2	73	0.0%	20%	1.68	2	146	70	0.0%
Terrace	3	86	0.0%	20%	1.68	2	172	84	0.0%
Terrace	4	97	0.0%		0.00	0	0	97	0.0%
Semi	2	81	0.0%	15%	1.26	1	81	79	0.0%
Semi	3	98	0.0%	25%	2.10	2	196	93	0.0%
Semi	4	106	0.0%		0.00	0	0	106	0.0%
Det	3	120	0.0%		0.00	0	0	102	0.0%
Det	4	130	0.0%	10%	0.84	1	130	115	0.0%
Det	5	140	0.0%	10%	0.84	0	0	119	0.0%
Flat to5	1	40	10.0%		0.00	0	0	39	10.0%
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%
				100%	8.40	8	725		

Affordable for Rent				Shared Ownership				First Homes			
2	1.00	Rounded	m2	2	1.00	Rounded	m2	0	0.00	Rounded	m2
50%	1.00	1	70	50%	1.00	1	70	50%	0.00	0	0
50%	1.00	1	84	50%	1.00	1	84	50%	0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
100%	2.00	2	154	100%	2.00	2	154	100%	0.00	0	0

		BCIS	Lower Q	Median	Used	m2	
Terrace	2			1,510	1,510	286	431,898
Terrace	3			1,510	1,510	340	513,445
Terrace	4			1,510	1,510	0	0
Semi	2			1,567	1,567	81	126,900
Semi	3			1,567	1,567	196	307,068
Semi	4			1,567	1,567	0	0
Det	3			1,793	1,793	0	0
Det	4			1,793	1,793	130	233,068
Det	5			1,793	1,793	0	0
Flat to5	1			1,764	1,764	0	0
Flat to5	2			1,764	1,764	0	0
Flat to5	3			1,764	1,764	0	0
Flat 6+	1			2,089	2,089	0	0
Flat 6+	2			2,089	2,089	0	0
Flat 6+	3			2,089	2,089	0	0
						1,033	1,612,379

1,561 €/m2

Occupants	Population	
	Beds	Count
Terrace	2	4
Terrace	3	4
Terrace	4	0
Semi	2	1
Semi	3	2
Semi	4	0
Det	3	0
Det	4	1
Det	5	0
Flat to5	1	0
Flat to5	2	0
Flat to5	3	0
Flat 6+	1	0
Flat 6+	2	0
Flat 6+	3	0
		Residents

m2/dwelling	
70.560	1 Bed
104.720	2 Bed
147.840	3 Bed
185.920	4 Bed
0.000	0.0000
0.000	0.0000
0.000	0.0000
0.000	0.0000
509.040	m2

Open Space Required	1,597 m2
Gross - Net	0.16 ha
Shortfall / Surplus	1.040 ha

Summary	Units	Construction		Saleable	
		m2	Average	m2	Average
Market Housing	8	725	90.63	725	90.63
Aff - rented	2	154	77.00	154	77.00
Shared Ownership	2	154	77.00	154	77.00
First Homes	0	0	77.00	0	77.00
	12	1,033		1,033	

Greenfield 6

10 UNITS **6** Aff - rented 67% % of Aff
 Affordable 0% 0 Shared Ownes 33%
 First Homes 0% % of Aff

	Rounded
0	0
0.00	0
0	0
0	0

Modelling
 Density 40 units/ha
 Net:Gross 20%

Area ha
 Total 0.750
 Gross 0.750 ha
 Net 0.150 ha

Characteristics
 Sub Area Wigston
 Green Brov Green
 Use Paddock

	Market					
	Beds	m2	Circulation	6	Rounded	m2
Terrace	2	73	0.0%	0.00	0	0
Terrace	3	86	0.0%	0.00	0	0
Terrace	4	97	0.0%	0.00	0	0
Semi	2	81	0.0%	40%	2.40	162
Semi	3	98	0.0%	40%	2.40	196
Semi	4	106	0.0%	0.00	0	0
Det	3	120	0.0%	0.00	0	0
Det	4	130	0.0%	20%	1.20	260
Det	5	140	0.0%	0.00	0	0
Flat to5	1	40	10.0%	0.00	0	0
Flat to5	2	65	10.0%	0.00	0	0
Flat to5	3	80	10.0%	0.00	0	0
Flat 6+	1	40	15.0%	0.00	0	0
Flat 6+	2	65	15.0%	0.00	0	0
Flat 6+	3	80	15.0%	0.00	0	0
				100%	6.00	618

	Affordable for Rent			Shared Ownership			First Homes		
	0	Rounded	m2	0	Rounded	m2	0	Rounded	m2
Terrace	50%	0.00	0	50%	0.00	0	50%	0.00	0
Terrace	50%	0.00	0	50%	0.00	0	50%	0.00	0
Terrace	0.00	0	0	0.00	0	0	0.00	0	0
Semi	0.00	0	0	0.00	0	0	0.00	0	0
Semi	0.00	0	0	0.00	0	0	0.00	0	0
Semi	0.00	0	0	0.00	0	0	0.00	0	0
Det	0.00	0	0	0.00	0	0	0.00	0	0
Det	0.00	0	0	0.00	0	0	0.00	0	0
Det	0.00	0	0	0.00	0	0	0.00	0	0
Flat to5	0.00	0	0	0.00	0	0	0.00	0	0
Flat to5	0.00	0	0	0.00	0	0	0.00	0	0
Flat to5	0.00	0	0	0.00	0	0	0.00	0	0
Flat 6+	0.00	0	0	0.00	0	0	0.00	0	0
Flat 6+	0.00	0	0	0.00	0	0	0.00	0	0
Flat 6+	0.00	0	0	0.00	0	0	0.00	0	0
	100%	0.00	0	100%	0.00	0	100%	0.00	0

	BCIS				
	Lower Q	Median	Used	m2	
Terrace	2	1,510	1,510	0	0
Terrace	3	1,510	1,510	0	0
Terrace	4	1,510	1,510	0	0
Semi	2	1,567	1,567	162	253,801
Semi	3	1,567	1,567	196	307,068
Semi	4	1,567	1,567	0	0
Det	3	1,793	1,793	0	0
Det	4	1,793	1,793	260	466,136
Det	5	1,793	1,793	0	0
Flat to5	1	1,764	1,764	0	0
Flat to5	2	1,764	1,764	0	0
Flat to5	3	1,764	1,764	0	0
Flat 6+	1	2,089	2,089	0	0
Flat 6+	2	2,089	2,089	0	0
Flat 6+	3	2,089	2,089	0	0
				618	1,027,005

1,662 £/m2

	Occupants		Population	
	Beds	Count	per unit	
Terrace	2	0	0	0
Terrace	3	0	0	0
Terrace	4	0	0	0
Semi	2	2	0	0
Semi	3	2	0	0
Semi	4	0	0	0
Det	3	0	0	0
Det	4	2	0	0
Det	5	0	0	0
Flat to5	1	0	0	0
Flat to5	2	0	0	0
Flat to5	3	0	0	0
Flat 6+	1	0	0	0
Flat 6+	2	0	0	0
Flat 6+	3	0	0	0
			Residents	0

m2/dwelling	
1 Bed	0
2 Bed	0
3 Bed	0
4 Bed	0
0.000	0.0000
0.000	0.0000
0.000	0.0000
0.000	0.0000
0.000	m2

Open Space Required		m2	
		0.00 ha	
Gross - Net		0.600 ha	
Shortfall / Surplus		0.600 ha	

	Units	Construction		Saleable	
		m2	Average	m2	Average
Market Housing	6	618	103.00	618	103.00
Aff - rented	0	0	103.00	0	103.00
Shared Ownership	0	0	103.00	0	103.00
First Homes	0	0	103.00	0	103.00
	6	618		618	

Greenfield 250 LD

11

UNITS **250**
Affordable 30%
Aff - rented 67% % of Aff
75 Shared Own 33%
First Homes 0% % of Aff

	Rounded
50.0025	50
25.00	25
0	0
75	75

Modelling
Density 30 units/ha
Net:Gross 63%

Area ha
Total 13.333
Gross 13.333 ha
Net 8.333 ha

Characteristics
Sub Area Wigston
Green Brov Green
Use Agricultural

	Beds	m2	Circulation	Market			m2	Circulation	
				175	Rounded	m2			
Terrace	2	73	0.0%	10%	17.50	16	1,168	70	0.0%
Terrace	3	86	0.0%	10%	17.50	18	1,548	84	0.0%
Terrace	4	97	0.0%		0.00	0	0	97	0.0%
Semi	2	81	0.0%	25%	43.75	44	3,564	79	0.0%
Semi	3	98	0.0%	35%	61.25	61	5,978	93	0.0%
Semi	4	106	0.0%		0.00	0	0	106	0.0%
Det	3	120	0.0%		0.00	0	0	102	0.0%
Det	4	130	0.0%	10%	17.50	18	2,340	115	0.0%
Det	5	140	0.0%	10%	17.50	18	2,520	119	0.0%
Flat to5	1	40	10.0%		0.00	0	0	39	10.0%
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%
				100%	175.00	175	17,118		

Affordable for Rent				Shared Ownership				First Homes			
50	Rounded	m2		25	Rounded	m2		0	Rounded	m2	
45%	22.50	23	1,610	45%	11.25	11	770	45%	0.00	0	0
30%	15.00	15	1,260	30%	7.50	8	672	30%	0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0	5%	1.25	1	79	5%	0.00	0	0
	0.00	0	0	5%	1.25	1	93	5%	0.00	0	0
10%	5.00	5	530	10%	2.50	3	318	10%	0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
15%	7.50	7	300	5%	1.25	1	43	5%	0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
100%	50.00	50	3,700	100%	25.00	25	1,975	100%	0.00	0	0

		BCIS	Used			m2	
			Lower Q	Median	Used		
Terrace	2	1,326		1,326	3,548	4,705,074	
Terrace	3	1,326		1,326	3,480	4,614,898	
Terrace	4	1,326		1,326	0	0	
Semi	2	1,371		1,371	3,643	4,995,835	
Semi	3	1,371		1,371	6,071	8,325,478	
Semi	4	1,371		1,371	848	1,162,906	
Det	3	1,575		1,575	0	0	
Det	4	1,575		1,575	2,340	3,685,257	
Det	5	1,575		1,575	2,520	3,968,738	
Flat to5	1	1,551		1,551	343	532,390	
Flat to5	2	1,551		1,551	0	0	
Flat to5	3	1,551		1,551	0	0	
Flat 6+	1	1,772		1,772	0	0	
Flat 6+	2	1,772		1,772	0	0	
Flat 6+	3	1,772		1,772	0	0	
					22,793	31,990,575	

1,404 £/m2

	Occupants		Population per unit
	Beds	Count	
Terrace	2	50	0
Terrace	3	41	0
Terrace	4	0	0
Semi	2	45	0
Semi	3	62	0
Semi	4	8	0
Det	3	0	0
Det	4	18	0
Det	5	18	0
Flat to5	1	8	0
Flat to5	2	0	0
Flat to5	3	0	0
Flat 6+	1	0	0
Flat 6+	2	0	0
Flat 6+	3	0	0
			Residents 0

m2/dwelling	
70.560	1 Bed 564
104.720	2 Bed 9,948
147.840	3 Bed 15,228
185.920	4 Bed 8,180
0.000	0.0000 33,921
0.000	0.0000
0.000	0.0000
0.000	0.0000
509.040	m2

Open Space Required	
	33,921 m2
	3.39 ha
	Gross - Net 5.000 ha
	Shortfall / Surplus 1.608 ha

Summary	Construction		Saleable	
	Units	m2	Average	Average
Market Housing	175	17,118	97.82	17,118
Aff - rented	50	3,700	74.01	3,673
Shared Ownership	25	1,975	79.00	1,971
First Homes	0	0	79.00	0
	250	22,793		22,762

Greenfield 100 LD

12

UNITS **100**
Affordable 30%
Aff - rented 67% % of Aff
30 Shared Own 33%
First Homes 0% % of Aff

	Rounded
20.001	20
10.00	10
0	0
30	30

Modelling

Density 30 units/ha
Net:Gross 63%

Area ha

Total 5.333
Gross 5.333 ha
Net 3.333 ha

Characteristics

Sub Area Wigston
Green Brov Green
Use Agricultural

	Beds	m2	Circulation	Market				m2	Circulation
				70	Rounded	6	438		
Terrace	2	73	0.0%	10%	7.00	6	438	70	0.0%
Terrace	3	86	0.0%	10%	7.00	7	602	84	0.0%
Terrace	4	97	0.0%		0.00	0	0	97	0.0%
Semi	2	81	0.0%	25%	17.50	18	1,458	79	0.0%
Semi	3	98	0.0%	35%	24.50	25	2,450	93	0.0%
Semi	4	106	0.0%		0.00	0	0	106	0.0%
Det	3	120	0.0%		0.00	0	0	102	0.0%
Det	4	130	0.0%	10%	7.00	7	910	115	0.0%
Det	5	140	0.0%	10%	7.00	7	980	119	0.0%
Flat to5	1	40	10.0%		0.00	0	0	39	10.0%
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%
				100%	70.00	70	6,838		

	Affordable for Rent				Shared Ownership				First Homes			
	20	Rounded	10	0	20	Rounded	10	0	0	Rounded	0	0
	45%	9.00	9	630	45%	4.50	5	350	45%	0.00	0	0
	30%	6.00	6	504	30%	3.00	3	252	30%	0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
		0.00	0	0	5%	0.50	1	79	5%	0.00	0	0
		0.00	0	0	5%	0.50	1	93	5%	0.00	0	0
	10%	2.00	2	212	10%	1.00	0	0	10%	0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
	15%	3.00	3	129	5%	0.50	0	0	5%	0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
		0.00	0	0		0.00	0	0		0.00	0	0
	100%	20.00	20	1,475	100%	10.00	10	774	100%	0.00	0	0

		BCIS	Lower Q	Median	Used	m2	
Terrace	2			1,510	1,510	1,418	2,141,367
Terrace	3			1,510	1,510	1,358	2,050,759
Terrace	4			1,510	1,510	0	0
Semi	2			1,567	1,567	1,537	2,407,975
Semi	3			1,567	1,567	2,543	3,984,047
Semi	4			1,567	1,567	212	332,134
Det	3			1,793	1,793	0	0
Det	4			1,793	1,793	910	1,631,477
Det	5			1,793	1,793	980	1,756,975
Flat to5	1			1,764	1,764	129	227,033
Flat to5	2			1,764	1,764	0	0
Flat to5	3			1,764	1,764	0	0
Flat 6+	1			2,089	2,089	0	0
Flat 6+	2			2,089	2,089	0	0
Flat 6+	3			2,089	2,089	0	0
						9,087	14,531,768

1,599 £/m2

	Occupants		Population per unit
	Beds	Count	
Terrace	2	20	0
Terrace	3	16	0
Terrace	4	0	0
Semi	2	19	0
Semi	3	26	0
Semi	4	2	0
Det	3	0	0
Det	4	7	0
Det	5	7	0
Flat to5	1	3	0
Flat to5	2	0	0
Flat to5	3	0	0
Flat 6+	1	0	0
Flat 6+	2	0	0
Flat 6+	3	0	0
			Residents
			0

m2/dwelling	
70.560	1 Bed 212
104.720	2 Bed 4,084
147.840	3 Bed 6,209
185.920	4 Bed 2,975
0.000	0.0000 13,480
0.000	0.0000
0.000	0.0000
0.000	0.0000
509.040	m2

Open Space Required	13,480 m2
Gross - Net	1.35 ha
Shortfall / Surplus	0.652 ha

Summary	Units	Construction		Saleable	
		m2	Average	m2	Average
Market Housing	70	6,838	97.69	6,838	97.69
Aff - rented	20	1,475	73.74	1,463	73.15
Shared Ownership	10	774	77.40	774	77.40
First Homes	0	0	77.40	0	77.40
	100	9,087		9,075	

Greenfield 40 LD

13

UNITS	40	Aff - rented	67% % of Aff
Affordable	30%	12 Shared Own	33%
		First Homes	0% % of Aff

	Rounded
8.0004	8
4.00	4
0	0
12	12

Modelling

Density 30 units/ha
Net:Gross 80%

Area ha

Total 1.875
Gross 1.667 ha
Net 1.333 ha

Characteristics

Sub Area Wigston
Green Brov Green
Use Agricultural

		Market					
Beds	m2	Circulation		Rounded		m2	Circulation
Terrace	2	73	10%	2.80	2	146	70 0.0%
Terrace	3	86	10%	2.80	3	258	84 0.0%
Terrace	4	97		0.00	0	0	97 0.0%
Semi	2	81	25%	7.00	7	567	79 0.0%
Semi	3	98	35%	9.80	10	980	93 0.0%
Semi	4	106		0.00	0	0	106 0.0%
Det	3	120		0.00	0	0	102 0.0%
Det	4	130	10%	2.80	3	390	115 0.0%
Det	5	140	10%	2.80	3	420	119 0.0%
Flat to5	1	40		0.00	0	0	39 10.0%
Flat to5	2	65	10.0%	0.00	0	0	61 10.0%
Flat to5	3	80	10.0%	0.00	0	0	74 10.0%
Flat 6+	1	40	15.0%	0.00	0	0	39 15.0%
Flat 6+	2	65	15.0%	0.00	0	0	61 15.0%
Flat 6+	3	80	15.0%	0.00	0	0	74 15.0%
			100%	28.00	28	2,761	

Affordable for Rent				Shared Ownership				First Homes			
8		Rounded	m2	4		Rounded	m2	0		Rounded	m2
45%	3.60	4	280	45%	1.80	3	210	45%	0.00	0	0
30%	2.40	2	168	30%	1.20	1	84	30%	0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0	5%	0.20	0	0	5%	0.00	0	0
	0.00	0	0	5%	0.20	0	0	5%	0.00	0	0
10%	0.80	1	106	10%	0.40	0	0	10%	0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
15%	1.20	1	43	5%	0.20	0	0	5%	0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
100%	8.00	8	597	100%	4.00	4	294	100%	0.00	0	0

		BCIS					
		Lower Q	Median	Used	m2		
Terrace	2		1,510	1,510	636	960,444	
Terrace	3		1,510	1,510	510	770,167	
Terrace	4		1,510	1,510	0	0	
Semi	2		1,567	1,567	567	888,303	
Semi	3		1,567	1,567	980	1,535,339	
Semi	4		1,567	1,567	106	166,067	
Det	3		1,793	1,793	0	0	
Det	4		1,793	1,793	390	699,204	
Det	5		1,793	1,793	420	752,989	
Flat to5	1		1,764	1,764	43	75,678	
Flat to5	2		1,764	1,764	0	0	
Flat to5	3		1,764	1,764	0	0	
Flat 6+	1		2,089	2,089	0	0	
Flat 6+	2		2,089	2,089	0	0	
Flat 6+	3		2,089	2,089	0	0	
					3,652	5,848,192	

1,601 £/m2

		Occupants		Population	
Beds	Count	per unit			
Terrace	2	9	0	0	0
Terrace	3	6	0	0	0
Terrace	4	0	0	0	0
Semi	2	7	0	0	0
Semi	3	10	0	0	0
Semi	4	1	0	0	0
Det	3	0	0	0	0
Det	4	3	0	0	0
Det	5	3	0	0	0
Flat to5	1	1	0	0	0
Flat to5	2	0	0	0	0
Flat to5	3	0	0	0	0
Flat 6+	1	0	0	0	0
Flat 6+	2	0	0	0	0
Flat 6+	3	0	0	0	0
			Residents	0	

m2/dwelling		
70.560	1 Bed	71
104.720	2 Bed	1,676
147.840	3 Bed	2,365
185.920	4 Bed	1,301
0.000	0.0000	5,413
0.000	0.0000	
0.000	0.0000	
0.000	0.0000	
509.040	m2	

Open Space Required	5,413 m2
Gross - Net	0.333 ha
Shortfall / Surplus	-0.208 ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	28	2,761	98.61	2,761	98.61
Aff - rented	8	597	74.61	593	74.13
Shared Ownership	4	294	73.50	294	73.50
First Homes	0	0	73.50	0	73.50
	40	3,652		3,648	

Greenfield 20 LD
14

UNITS **20**
Affordable 30%
Aff - rented 67% % of Aff
6 Shared Ownr 33%
First Homes 0% % of Aff

	Rounded
4.0002	4
2.00	2
0	0
6	6

Modelling Area ha Characteristics
Density 30 units/ha Total **0.939** Sub Area Wigston
Net:Gross 80% Gross 0.833 ha Green Brov Green
Net 0.667 ha Use Agricultural

	Beds	m2	Circulation	Market				m2	Circulation
				14	1.40	Rounded	m2		
Terrace	2	73	0.0%	10%	1.40	1	73	70	0.0%
Terrace	3	86	0.0%	10%	1.40	1	86	84	0.0%
Terrace	4	97	0.0%		0.00	0	0	97	0.0%
Semi	2	81	0.0%	25%	3.50	4	324	79	0.0%
Semi	3	98	0.0%	35%	4.90	5	490	93	0.0%
Semi	4	106	0.0%		0.00	0	0	106	0.0%
Det	3	120	0.0%		0.00	0	0	102	0.0%
Det	4	130	0.0%	10%	1.40	2	260	115	0.0%
Det	5	140	0.0%	10%	1.40	1	140	119	0.0%
Flat to5	1	40	10.0%		0.00	0	0	39	10.0%
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%
				100%	14.00	14	1,373		

	Affordable for Rent				Shared Ownership				First Homes			
	4	2.00	Rounded	m2	2	1.00	Rounded	m2	0	0.00	Rounded	m2
Terrace	50%	2.00	2	140	50%	1.00	1	70	50%	0.00	0	0
Terrace	50%	2.00	2	168	50%	1.00	1	84	50%	0.00	0	0
Terrace		0.00	0	0		0.00	0	0		0.00	0	0
Semi		0.00	0	0		0.00	0	0		0.00	0	0
Semi		0.00	0	0		0.00	0	0		0.00	0	0
Semi		0.00	0	0		0.00	0	0		0.00	0	0
Det		0.00	0	0		0.00	0	0		0.00	0	0
Det		0.00	0	0		0.00	0	0		0.00	0	0
Det		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+		0.00	0	0		0.00	0	0		0.00	0	0
	100%	4.00	4	308	100%	2.00	2	154	100%	0.00	0	0

	Beds	m2	BCIS		Used	m2	
			Lower Q	Median			
Terrace	2			1,510	1,510	283	427,367
Terrace	3			1,510	1,510	338	510,425
Terrace	4			1,510	1,510	0	0
Semi	2			1,567	1,567	324	507,602
Semi	3			1,567	1,567	490	767,669
Semi	4			1,567	1,567	0	0
Det	3			1,793	1,793	0	0
Det	4			1,793	1,793	260	466,136
Det	5			1,793	1,793	140	250,996
Flat to5	1			1,764	1,764	0	0
Flat to5	2			1,764	1,764	0	0
Flat to5	3			1,764	1,764	0	0
Flat 6+	1			2,089	2,089	0	0
Flat 6+	2			2,089	2,089	0	0
Flat 6+	3			2,089	2,089	0	0
						1,835	2,930,196

1,597 £/m2

	Occupants		Population	
	Beds	Count	per unit	
Terrace	2	4	0	0
Terrace	3	4	0	0
Terrace	4	0	0	0
Semi	2	4	0	0
Semi	3	5	0	0
Semi	4	0	0	0
Det	3	0	0	0
Det	4	2	0	0
Det	5	1	0	0
Flat to5	1	0	0	0
Flat to5	2	0	0	0
Flat to5	3	0	0	0
Flat 6+	1	0	0	0
Flat 6+	2	0	0	0
Flat 6+	3	0	0	0
			Residents	0

m2/dwelling		
70.560	1 Bed	0
104.720	2 Bed	838
147.840	3 Bed	1,331
185.920	4 Bed	558
0.000	0.0000	2,726
0.000	0.0000	
0.000	0.0000	
0.000	0.0000	
509.040	m2	

Open Space Required	2,726 m2
Gross - Net	0.27 ha
Shortfall / Surplus	-0.106 ha

Summary	Construction		Saleable	
	Units	m2	m2	Average
Market Housing	14	1,373	98.07	98.07
Aff - rented	4	308	77.00	77.00
Shared Ownership	2	154	77.00	77.00
First Homes	0	0	77.00	77.00
	20	1,835		1,835

Greenfield 9 LD

16

UNITS **9**
Affordable 0%
Aff - rented 67% % of Aff
0 Shared Owne 33%
First Homes 0% % of Aff

	Rounded
0	0
0.00	0
0	0
0	0

Modelling
Density **30** units/ha
Net:Gross **80%**

Area ha
Total **0.375**
Gross **0.375** ha
Net **0.300** ha

Characteristics
Sub Area Wigston
Green Brov Green
Use Paddock

		Market					
		9	Rounded		m2		
Terrace	2 73 0.0%	0.00	0		70	0.0%	
Terrace	3 86 0.0%	0.00	0		84	0.0%	
Terrace	4 97 0.0%	0.00	0		97	0.0%	
Semi	2 81 0.0%	40%	3.60	3	243	79	0.0%
Semi	3 98 0.0%	40%	3.60	4	392	93	0.0%
Semi	4 106 0.0%	0.00	0		106	0.0%	
Det	3 120 0.0%	0.00	0		102	0.0%	
Det	4 130 0.0%	10%	0.90	1	130	115	0.0%
Det	5 140 0.0%	10%	0.90	1	140	119	0.0%
Flat to5	1 40 10.0%	0.00	0		39	10.0%	
Flat to5	2 65 10.0%	0.00	0		61	10.0%	
Flat to5	3 80 10.0%	0.00	0		74	10.0%	
Flat 6+	1 40 15.0%	0.00	0		39	15.0%	
Flat 6+	2 65 15.0%	0.00	0		61	15.0%	
Flat 6+	3 80 15.0%	0.00	0		74	15.0%	
		100%	9.00	9	905		

		Affordable for Rent				Shared Ownership				First Homes			
		0	Rounded	m2	0	Rounded	m2	0	Rounded	m2	0	Rounded	m2
		50%	0.00	0	50%	0.00	0	50%	0.00	0	50%	0.00	0
		50%	0.00	0	50%	0.00	0	50%	0.00	0	50%	0.00	0
		0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
		0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
		0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
		0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
		0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
		0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
		0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
		0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
		0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
		0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
		100%	0.00	0	100%	0.00	0	100%	0.00	0	100%	0.00	0

		BCIS					
		Lower Q	Median	Used	m2		
Terrace	2		1,510	1,510	0	0	
Terrace	3		1,510	1,510	0	0	
Terrace	4		1,510	1,510	0	0	
Semi	2		1,567	1,567	243	380,701	
Semi	3		1,567	1,567	392	614,135	
Semi	4		1,567	1,567	0	0	
Det	3		1,793	1,793	0	0	
Det	4		1,793	1,793	130	233,068	
Det	5		1,793	1,793	140	250,996	
Flat to5	1		1,764	1,764	0	0	
Flat to5	2		1,764	1,764	0	0	
Flat to5	3		1,764	1,764	0	0	
Flat 6+	1		2,089	2,089	0	0	
Flat 6+	2		2,089	2,089	0	0	
Flat 6+	3		2,089	2,089	0	0	
					905	1,478,901	

1,634 £/m2

		Occupants		Population	
		Beds	Count	per unit	
Terrace	2	0	0	0	0
Terrace	3	0	0	0	0
Terrace	4	0	0	0	0
Semi	2	3	0	0	0
Semi	3	4	0	0	0
Semi	4	0	0	0	0
Det	3	0	0	0	0
Det	4	1	0	0	0
Det	5	1	0	0	0
Flat to5	1	0	0	0	0
Flat to5	2	0	0	0	0
Flat to5	3	0	0	0	0
Flat 6+	1	0	0	0	0
Flat 6+	2	0	0	0	0
Flat 6+	3	0	0	0	0
				Residents	0

m2/dwelling	
1 Bed	0
2 Bed	0
3 Bed	0
4 Bed	0
0.000	0.0000
0.000	0.0000

		Open Space Required	
			m2
0.000	0.0000		0.00
0.000	0.0000	Gross - Net	0.075
0.000	0.0000	Shortfall / Surplus	0.075
0.000	m2		

		Construction		Saleable	
		Units	Average	m2	Average
Market Housing	9	905	100.56	905	100.56
Aff - rented	0	0	100.56	0	100.56
Shared Ownership	0	0	100.56	0	100.56
First Homes	0	0	100.56	0	100.56
	9	905		905	

Greenfield 6 LD

17

UNITS **6**
Affordable 0%
Aff - rented 67% % of Aff
0 Shared Ownr 33%
First Homes 0% % of Aff

	Rounded
0	0
0.00	0
0	0
0	0

Modelling

Density 30 units/ha
Net:Gross 80%

Area ha

Total 0.250
Gross 0.250 ha
Net 0.200 ha

Characteristics

Sub Area Wigston
Green Brov Green
Use Paddock

		Market			
Beds	m2	Circulation	6	Rounded	m2
Terrace	2	73	0.0%	0.00	0
Terrace	3	86	0.0%	0.00	0
Terrace	4	97	0.0%	0.00	0
Semi	2	81	0.0%	0.00	0
Semi	3	98	0.0%	20%	1.20
Semi	4	106	0.0%	0.00	0
Det	3	120	0.0%	0.00	0
Det	4	130	0.0%	40%	2.40
Det	5	140	0.0%	40%	2.40
Flat to5	1	40	10.0%	0.00	0
Flat to5	2	65	10.0%	0.00	0
Flat to5	3	80	10.0%	0.00	0
Flat 6+	1	40	15.0%	0.00	0
Flat 6+	2	65	15.0%	0.00	0
Flat 6+	3	80	15.0%	0.00	0
			100%	6.00	736

		Affordable for Rent			Shared Ownership			First Homes		
		0	Rounded	m2	0	Rounded	m2	0	Rounded	m2
	70	0.0%	50%	0.00	0	0	50%	0.00	0	0
	84	0.0%	50%	0.00	0	0	50%	0.00	0	0
	97	0.0%	0.00	0	0	0	0.00	0	0	0
	79	0.0%	0.00	0	0	0	0.00	0	0	0
	93	0.0%	0.00	0	0	0	0.00	0	0	0
	106	0.0%	0.00	0	0	0	0.00	0	0	0
	102	0.0%	0.00	0	0	0	0.00	0	0	0
	115	0.0%	0.00	0	0	0	0.00	0	0	0
	119	0.0%	0.00	0	0	0	0.00	0	0	0
	39	10.0%	0.00	0	0	0	0.00	0	0	0
	61	10.0%	0.00	0	0	0	0.00	0	0	0
	74	10.0%	0.00	0	0	0	0.00	0	0	0
	39	15.0%	0.00	0	0	0	0.00	0	0	0
	61	15.0%	0.00	0	0	0	0.00	0	0	0
	74	15.0%	0.00	0	0	0	0.00	0	0	0
			100%	0.00	0	0	100%	0.00	0	0

		BCIS				
		Lower Q	Median	Used	m2	
Terrace	2		1,510	1,510	0	0
Terrace	3		1,510	1,510	0	0
Terrace	4		1,510	1,510	0	0
Semi	2		1,567	1,567	0	0
Semi	3		1,567	1,567	196	307,068
Semi	4		1,567	1,567	0	0
Det	3		1,793	1,793	0	0
Det	4		1,793	1,793	260	466,136
Det	5		1,793	1,793	280	501,993
Flat to5	1		1,764	1,764	0	0
Flat to5	2		1,764	1,764	0	0
Flat to5	3		1,764	1,764	0	0
Flat 6+	1		2,089	2,089	0	0
Flat 6+	2		2,089	2,089	0	0
Flat 6+	3		2,089	2,089	0	0
					736	1,275,197

1,733 £/m2

		Occupants		Population	
Beds	Count		per unit		
Terrace	2	0	0	0	0
Terrace	3	0	0	0	0
Terrace	4	0	0	0	0
Semi	2	0	0	0	0
Semi	3	2	0	0	0
Semi	4	0	0	0	0
Det	3	0	0	0	0
Det	4	2	0	0	0
Det	5	2	0	0	0
Flat to5	1	0	0	0	0
Flat to5	2	0	0	0	0
Flat to5	3	0	0	0	0
Flat 6+	1	0	0	0	0
Flat 6+	2	0	0	0	0
Flat 6+	3	0	0	0	0
				Residents	0

m2/dwelling		
1 Bed		0
2 Bed		0
3 Bed		0
4 Bed		0
0.000	0.0000	0
0.000	0.0000	
0.000	0.0000	
0.000	0.0000	
0.000	m2	

Open Space Required		0 m2
		0.00 ha
Gross - Net		0.050 ha
Shortfall / Surplus		0.050 ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	6	736	122.67	736	122.67
Aff - rented	0	0	122.67	0	122.67
Shared Ownership	0	0	122.67	0	122.67
First Homes	0	0	122.67	0	122.67
		6	736	736	

Brownfield 100

18

UNITS **100**
Affordable 30%
Aff - rented 67% % of Aff
30 Shared Own 33%
First Homes 0% % of Aff

	Rounded
20.001	20
10.00	10
0	0
30	30

Modelling

Density 40 units/ha
Net:Gross 63%

Area ha

Total 4.000
Gross 4.000 ha
Net 2.500 ha

Characteristics

Sub Area Wigston
Green Brov Brown
Use PDL

	Beds	m2	Circulation	Market				m2	Circulation
				70	14.00	Rounded	14		
Terrace	2	73	0.0%	20%	14.00	14	1,022	70	0.0%
Terrace	3	86	0.0%	20%	14.00	14	1,204	84	0.0%
Terrace	4	97	0.0%		0.00	0	0	97	0.0%
Semi	2	81	0.0%	15%	10.50	11	891	79	0.0%
Semi	3	98	0.0%	25%	17.50	18	1,764	93	0.0%
Semi	4	106	0.0%	15%	10.50	11	1,166	106	0.0%
Det	3	120	0.0%		0.00	0	0	102	0.0%
Det	4	130	0.0%		0.00	0	0	115	0.0%
Det	5	140	0.0%		0.00	0	0	119	0.0%
Flat to5	1	40	10.0%	5%	3.50	2	88	39	10.0%
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%
				100%	70.00	70	6,135		

Affordable for Rent				Shared Ownership				First Homes			
20	9.00	Rounded	9	10	4.50	Rounded	4	0	0	Rounded	0
45%	9.00	9	630	45%	4.50	4	280	45%	0.00	0	0
30%	6.00	6	504	30%	3.00	3	252	30%	0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0	5%	0.50	1	79	5%	0.00	0	0
	0.00	0	0	5%	0.50	1	93	5%	0.00	0	0
	2.00	2	212	10%	1.00	1	106	10%	0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
15%	3.00	3	129	5%	0.50	0	0	5%	0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
	0.00	0	0		0.00	0	0		0.00	0	0
100%	20.00	20	1,475	100%	10.00	10	810	100%	0.00	0	0

	Beds	m2	BCIS		Used	m2	
			Lower Q	Median			
Terrace	2			1,510	1,510	1,932	2,917,575
Terrace	3			1,510	1,510	1,960	2,959,859
Terrace	4			1,510	1,510	0	0
Semi	2			1,567	1,567	970	1,519,672
Semi	3			1,567	1,567	1,857	2,909,310
Semi	4			1,567	1,567	1,484	2,324,941
Det	3			1,793	1,793	0	0
Det	4			1,793	1,793	0	0
Det	5			1,793	1,793	0	0
Flat to5	1			1,764	1,764	217	382,269
Flat to5	2			1,764	1,764	0	0
Flat to5	3			1,764	1,764	0	0
Flat 6+	1			2,089	2,089	0	0
Flat 6+	2			2,089	2,089	0	0
Flat 6+	3			2,089	2,089	0	0
						8,420	13,013,626

1,546 €/m2

	Occupants		Population per unit
	Beds	Count	
Terrace	2	27	0
Terrace	3	23	0
Terrace	4	0	0
Semi	2	12	0
Semi	3	19	0
Semi	4	14	0
Det	3	0	0
Det	4	0	0
Det	5	0	0
Flat to5	1	5	0
Flat to5	2	0	0
Flat to5	3	0	0
Flat 6+	1	0	0
Flat 6+	2	0	0
Flat 6+	3	0	0
			Residents 0

m2/dwelling	
70.560	1 Bed 353
104.720	2 Bed 4,084
147.840	3 Bed 6,209
185.920	4 Bed 2,603
0.000	0.0000 13,249
0.000	0.0000
0.000	0.0000
0.000	0.0000
509.040	m2

Open Space Required	
	13,249 m2
	1.32 ha
Gross - Net	1.500 ha
Shortfall / Surplus	0.175 ha

Summary	Construction		Saleable	
	Units	m2	m2	Average
Market Housing	70	6,135	87.64	6,127 87.53
Aff - rented	20	1,475	73.74	1,463 73.15
Shared Ownership	10	810	81.00	810 81.00
First Homes	0	0	81.00	0 81.00
	100	8,420		8,400

Brownfield 40

19

UNITS **40**
Affordable 30%
Aff - rented 67% % of Aff
12 Shared Own 33%
First Homes 0% % of Aff

	Rounded
8.0004	8
4.00	4
0	0
12	12

Modelling

Density 40 units/ha
Net:Gross 83%

Area ha

Total 1.212
Gross 1.212 ha
Net 1.000 ha

Characteristics

Sub Area Wigston
Green Brov Brown
Use PDL

		Market						Affordable for Rent				Shared Ownership				First Homes			
	Beds	m2	Circulation	28	Rounded	m2	m2	8	Rounded	m2	4	Rounded	m2	0	Rounded	m2	0	Rounded	m2
Terrace	2	73	0.0%	20%	5.60	6	438	45%	3.60	4	280	45%	1.80	3	210	45%	0.00	0	0
Terrace	3	86	0.0%	20%	5.60	6	516	30%	2.40	2	168	30%	1.20	1	84	30%	0.00	0	0
Terrace	4	97	0.0%		0.00	0	0		0.00	0	0		0.00	0	0		0.00	0	0
Semi	2	81	0.0%	15%	4.20	4	324		0.00	0	0	5%	0.20	0	0	5%	0.00	0	0
Semi	3	98	0.0%	25%	7.00	7	686		0.00	0	0	5%	0.20	0	0	5%	0.00	0	0
Semi	4	106	0.0%	15%	4.20	4	424	10%	0.80	1	106	10%	0.40	0	0	10%	0.00	0	0
Det	3	120	0.0%		0.00	0	0		0.00	0	0		0.00	0	0		0.00	0	0
Det	4	130	0.0%		0.00	0	0		0.00	0	0		0.00	0	0		0.00	0	0
Det	5	140	0.0%		0.00	0	0		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	1	40	10.0%	5%	1.40	1	44	15%	1.20	1	43	5%	0.20	0	0	5%	0.00	0	0
Flat to5	2	65	10.0%		0.00	0	0		0.00	0	0		0.00	0	0		0.00	0	0
Flat to5	3	80	10.0%		0.00	0	0		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	1	40	15.0%		0.00	0	0		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	2	65	15.0%		0.00	0	0		0.00	0	0		0.00	0	0		0.00	0	0
Flat 6+	3	80	15.0%		0.00	0	0		0.00	0	0		0.00	0	0		0.00	0	0
				100%	28.00	28	2,432	100%	8.00	8	597	100%	4.00	4	294	100%	0.00	0	0

			BCIS			
			Lower Q	Median	Used	m2
Terrace	2			1,510	1,510	928
Terrace	3			1,510	1,510	768
Terrace	4			1,510	1,510	0
Semi	2			1,567	1,567	324
Semi	3			1,567	1,567	686
Semi	4			1,567	1,567	530
Det	3			1,793	1,793	0
Det	4			1,793	1,793	0
Det	5			1,793	1,793	0
Flat to5	1			1,764	1,764	87
Flat to5	2			1,764	1,764	0
Flat to5	3			1,764	1,764	0
Flat 6+	1			2,089	2,089	0
Flat 6+	2			2,089	2,089	0
Flat 6+	3			2,089	2,089	0
						3,323

1,543 £/m2

	Occupants		Population	
	Beds	Count	per unit	
Terrace	2	13	0	0
Terrace	3	9	0	0
Terrace	4	0	0	0
Semi	2	4	0	0
Semi	3	7	0	0
Semi	4	5	0	0
Det	3	0	0	0
Det	4	0	0	0
Det	5	0	0	0
Flat to5	1	2	0	0
Flat to5	2	0	0	0
Flat to5	3	0	0	0
Flat 6+	1	0	0	0
Flat 6+	2	0	0	0
Flat 6+	3	0	0	0
			Residents	0

m2/dwelling	
70.560	1 Bed 141
104.720	2 Bed 1,780
147.840	3 Bed 2,365
185.920	4 Bed 930
0.000	0.0000 5,216

0.000	0.0000	Open Space Required	5,216	m2
0.000	0.0000		0.52	ha
0.000	0.0000	Gross - Net	0.212	ha
509.040	m2	Shortfall / Surplus	-0.310	ha

	Units	Construction		Saleable	
		m2	Average	m2	Average
Market Housing	28	2,432	86.86	2,428	86.71
Aff - rented	8	597	74.61	593	74.13
Shared Ownership	4	294	73.50	294	73.50
First Homes	0	0	73.50	0	73.50
	40	3,323		3,315	

Central 100

22

UNITS **100**
Affordable 30%
Aff - rented 67% % of Aff
30 Shared Own 33%
First Homes 0% % of Aff

	Rounded
20.001	20
10.00	10
0	0
30	30

Modelling Density 50 units/ha
Net:Gross 63%
Area ha Total 3.200
Gross 3.200 ha
Net 2.000 ha
Characteristics Sub Area Wigston
Green Brov Brown
Use PDL

	Beds	m2	Circulation	Market			m2	Circulation	
				70	Rounded	m2			
Terrace	2	73	0.0%	35%	24.50	23	1,679	70	0.0%
Terrace	3	86	0.0%	35%	24.50	25	2,150	84	0.0%
Terrace	4	97	0.0%	5%	3.50	4	388	97	0.0%
Semi	2	81	0.0%		0.00	0	0	79	0.0%
Semi	3	98	0.0%	10%	7.00	7	686	93	0.0%
Semi	4	106	0.0%	10%	7.00	7	742	106	0.0%
Det	3	120	0.0%		0.00	0	0	102	0.0%
Det	4	130	0.0%		0.00	0	0	115	0.0%
Det	5	140	0.0%		0.00	0	0	119	0.0%
Flat to5	1	40	10.0%	5%	3.50	4	176	39	10.0%
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%
				100%	70.00	70	5,821		

	Affordable for Rent			Shared Ownership			First Homes		
	20	Rounded	m2	10	Rounded	m2	0	Rounded	m2
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	15%	3.00	3	129	15%	1.50	2	86	15%
	50%	10.00	10	671	50%	5.00	5	336	50%
	35%	7.00	7	570	35%	3.50	3	244	35%
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	100%	20.00	20	1,370	100%	10.00	10	666	100%

			BCIS			m2	
			Lower Q	Median	Used		
Terrace	2			1,510	1,510	1,679	2,535,512
Terrace	3			1,510	1,510	2,150	3,246,784
Terrace	4			1,510	1,510	388	585,931
Semi	2			1,567	1,567	0	0
Semi	3			1,567	1,567	686	1,074,737
Semi	4			1,567	1,567	742	1,162,471
Det	3			1,793	1,793	0	0
Det	4			1,793	1,793	0	0
Det	5			1,793	1,793	0	0
Flat to5	1			1,764	1,764	391	688,861
Flat to5	2			1,764	1,764	1,007	1,775,514
Flat to5	3			1,764	1,764	814	1,435,935
Flat 6+	1			2,089	2,089	0	0
Flat 6+	2			2,089	2,089	0	0
Flat 6+	3			2,089	2,089	0	0
						7,856	12,505,744

1,592 £/m2

	Occupants		Population	
	Beds	Count	per unit	
Terrace	2	23	0	0
Terrace	3	25	0	0
Terrace	4	4	0	0
Semi	2	0	0	0
Semi	3	7	0	0
Semi	4	7	0	0
Det	3	0	0	0
Det	4	0	0	0
Det	5	0	0	0
Flat to5	1	9	0	0
Flat to5	2	15	0	0
Flat to5	3	10	0	0
Flat 6+	1	0	0	0
Flat 6+	2	0	0	0
Flat 6+	3	0	0	0
			Residents	0

m2/dwelling		
70.560	1 Bed	635
104.720	2 Bed	3,979
147.840	3 Bed	6,209
185.920	4 Bed	2,045
0.000	0.0000	12,869
0.000	0.0000	
0.000	0.0000	
0.000	0.0000	
509.040	m2	

Open Space Required	12,869 m2
Gross - Net	1.29 ha
Shortfall / Surplus	-0.087 ha

Summary	Construction		Saleable	
	Units	m2	m2	Average
Market Housing	70	5,821	83.16	5,805
Aff - rented	20	1,370	68.48	1,245
Shared Ownership	10	666	66.55	605
First Homes	0	0	66.55	0
	100	7,856		7,655

Central 40

23

UNITS **40**
Affordable 30%
Aff - rented 67% % of Aff
12 Shared Own 33%
First Homes 0% % of Aff

	Rounded
8.0004	8
4.00	4
0	0
12	12

Modelling
Density 50 units/ha
Net:Gross 83%
Area ha
Total 0.970
Gross 0.970 ha
Net 0.800 ha
Characteristics
Sub Area Wigston
Green Brov Brown
Use PDL

		Market					
Beds	m2	Circulation		Rounded	m2	m2	Circulation
Terrace	2	73	0.0%	35%	9.80	10	730
Terrace	3	86	0.0%	35%	9.80	10	860
Terrace	4	97	0.0%	5%	1.40	1	97
Semi	2	81	0.0%		0.00	0	0
Semi	3	98	0.0%	10%	2.80	3	294
Semi	4	106	0.0%	10%	2.80	3	318
Det	3	120	0.0%		0.00	0	0
Det	4	130	0.0%		0.00	0	0
Det	5	140	0.0%		0.00	0	0
Flat to5	1	40	10.0%	5%	1.40	1	44
Flat to5	2	65	10.0%		0.00	0	0
Flat to5	3	80	10.0%		0.00	0	0
Flat 6+	1	40	15.0%		0.00	0	0
Flat 6+	2	65	15.0%		0.00	0	0
Flat 6+	3	80	15.0%		0.00	0	0
				100%	28.00	28	2,343

		Affordable for Rent			Shared Ownership			First Homes		
		8	Rounded	m2	4	Rounded	m2	0	Rounded	m2
		0.00	0	0	0.00	0	0	0.00	0	0
		0.00	0	0	0.00	0	0	0.00	0	0
		0.00	0	0	0.00	0	0	0.00	0	0
		0.00	0	0	0.00	0	0	0.00	0	0
		0.00	0	0	0.00	0	0	0.00	0	0
		0.00	0	0	0.00	0	0	0.00	0	0
		0.00	0	0	0.00	0	0	0.00	0	0
		0.00	0	0	0.00	0	0	0.00	0	0
		15%	1.20	1	43	15%	0.60	1	43	15%
		50%	4.00	4	268	50%	2.00	2	134	50%
		35%	2.80	3	244	35%	1.40	1	81	35%
		0.00	0	0	0.00	0	0	0.00	0	0
		0.00	0	0	0.00	0	0	0.00	0	0
		0.00	0	0	0.00	0	0	0.00	0	0
		0.00	0	0	0.00	0	0	0.00	0	0
		100%	8.00	8	556	100%	4.00	4	259	100%

		BCIS					
		Lower Q	Median	Used	m2		
Terrace	2		1,510	1,510	730		1,102,396
Terrace	3		1,510	1,510	860		1,298,714
Terrace	4		1,510	1,510	97		146,483
Semi	2		1,567	1,567	0		0
Semi	3		1,567	1,567	294		460,602
Semi	4		1,567	1,567	318		498,202
Det	3		1,793	1,793	0		0
Det	4		1,793	1,793	0		0
Det	5		1,793	1,793	0		0
Flat to5	1		1,764	1,764	130		228,973
Flat to5	2		1,764	1,764	403		710,206
Flat to5	3		1,764	1,764	326		574,374
Flat 6+	1		2,089	2,089	0		0
Flat 6+	2		2,089	2,089	0		0
Flat 6+	3		2,089	2,089	0		0
					3,157		5,019,949

1,590 £/m2

		Occupants		Population	
		Beds	Count	per unit	
Terrace	2	10	10	0	0
Terrace	3	10	10	0	0
Terrace	4	1	1	0	0
Semi	2	0	0	0	0
Semi	3	3	3	0	0
Semi	4	3	3	0	0
Det	3	0	0	0	0
Det	4	0	0	0	0
Det	5	0	0	0	0
Flat to5	1	3	3	0	0
Flat to5	2	6	6	0	0
Flat to5	3	4	4	0	0
Flat 6+	1	0	0	0	0
Flat 6+	2	0	0	0	0
Flat 6+	3	0	0	0	0
				Residents	0

m2/dwelling		
70.560	1 Bed	212
104.720	2 Bed	1,676
147.840	3 Bed	2,513
185.920	4 Bed	744
0.000	0.0000	5,144
0.000	0.0000	
0.000	0.0000	
0.000	0.0000	
509.040	ha	

Open Space Required	5,144 m2
Gross - Net	0.170 ha
Shortfall / Surplus	-0.345 ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	28	2,343	83.68	2,339	83.54
Aff - rented	8	556	69.44	505	63.13
Shared Ownership	4	259	64.63	235	58.75
First Homes	0	0	64.63	0	58.75
	40	3,157		3,079	

Central 20

24

UNITS **20**
Affordable 30%
Aff - rented 67% % of Aff
6 Shared Own 33%
First Homes 0% % of Aff

	Rounded
4.0002	4
2.00	2
0	0
6	6

Modelling

Density 50 units/ha
Net:Gross 90%

Area ha

Total 0.444
Gross 0.444 ha
Net 0.400 ha

Characteristics

Sub Area Wigston
Green Brov Brown
Use PDL

Market					
Beds	m2	Circulation	14	Rounded	m2
Terrace	2	73	0.0%	35%	4.90
Terrace	3	86	0.0%	20%	2.80
Terrace	4	97	0.0%		0.00
Semi	2	81	0.0%	15%	2.10
Semi	3	98	0.0%	25%	3.50
Semi	4	106	0.0%		0.00
Det	3	120	0.0%		0.00
Det	4	130	0.0%	10%	1.40
Det	5	140	0.0%	5%	0.70
Flat to5	1	40	10.0%	5%	0.70
Flat to5	2	65	10.0%		0.00
Flat to5	3	80	10.0%		0.00
Flat 6+	1	40	15.0%		0.00
Flat 6+	2	65	15.0%		0.00
Flat 6+	3	80	15.0%		0.00
			115%	16.10	14
					1,301

Affordable for Rent				Shared Ownership				First Homes			
4	Rounded	m2	2	Rounded	m2	0	Rounded	m2	0	Rounded	m2
0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
15%	0.60	1	43	15%	0.30	0	0	15%	0.00	0	0
50%	2.00	2	134	50%	1.00	1	67	50%	0.00	0	0
35%	1.40	1	81	35%	0.70	1	81	35%	0.00	0	0
0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
0.00	0	0	0.00	0	0	0.00	0	0	0.00	0	0
100%	4.00	4	259	100%	2.00	2	149	100%	0.00	0	0

BCIS						
		Lower Q	Median	Used	m2	
Terrace	2		1,510	1,510	219	330,719
Terrace	3		1,510	1,510	258	389,614
Terrace	4		1,510	1,510	0	0
Semi	2		1,567	1,567	162	253,801
Semi	3		1,567	1,567	392	614,135
Semi	4		1,567	1,567	0	0
Det	3		1,793	1,793	0	0
Det	4		1,793	1,793	130	233,068
Det	5		1,793	1,793	140	250,996
Flat to5	1		1,764	1,764	43	75,678
Flat to5	2		1,764	1,764	201	355,103
Flat to5	3		1,764	1,764	163	287,187
Flat 6+	1		2,089	2,089	0	0
Flat 6+	2		2,089	2,089	0	0
Flat 6+	3		2,089	2,089	0	0
					1,708	2,790,301

1,634 £/m2

Occupants			
Beds	Count	Population	per unit
Terrace	2	3	0
Terrace	3	3	0
Terrace	4	0	0
Semi	2	2	0
Semi	3	4	0
Semi	4	0	0
Det	3	0	0
Det	4	1	0
Det	5	1	0
Flat to5	1	1	0
Flat to5	2	3	0
Flat to5	3	2	0
Flat 6+	1	0	0
Flat 6+	2	0	0
Flat 6+	3	0	0
			Residents
			0

m2/dwelling	
70.560	1 Bed
104.720	2 Bed
147.840	3 Bed
185.920	4 Bed
0.000	0.0000
0.000	0.0000
0.000	0.0000
0.000	0.0000
509.040	ha

Open Space Required	2,611 m2
Gross - Net	0.26 ha
Shortfall / Surplus	-0.217 ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	14	1,301	92.93	1,301	92.93
Aff - rented	4	259	64.63	235	58.75
Shared Ownership	2	149	74.25	135	67.50
First Homes	0	0	74.25	0	67.50
	20	1,708		1,671	

Central 60 Flats

25

UNITS **60**
Affordable 30%
Aff - rented 67% % of Aff
18 Shared Own 33%
First Homes 0% % of Aff

	Rounded
12.0006	12
6.00	1
0	0
18	13

Modelling Density 100 units/ha
Net:Gross 83%
Area ha Total 0.727
Gross 0.727 ha
Net 0.600 ha
Characteristics Sub Area Wigston
Green Brov Brown
Use PDL

	Beds	m2	Circulation	Market			m2	Circulation
					Rounded	m2		
Terrace	2	73	0.0%	0.00	0	0	70	0.0%
Terrace	3	86	0.0%	0.00	0	0	84	0.0%
Terrace	4	97	0.0%	0.00	0	0	97	0.0%
Semi	2	81	0.0%	0.00	0	0	79	0.0%
Semi	3	98	0.0%	0.00	0	0	93	0.0%
Semi	4	106	0.0%	0.00	0	0	106	0.0%
Det	3	120	0.0%	0.00	0	0	102	0.0%
Det	4	130	0.0%	0.00	0	0	115	0.0%
Det	5	140	0.0%	0.00	0	0	119	0.0%
Flat to5	1	40	10.0%	10%	4.20	4	39	10.0%
Flat to5	2	65	10.0%	45%	18.90	19	61	10.0%
Flat to5	3	80	10.0%	45%	18.90	19	74	10.0%
Flat 6+	1	40	15.0%	0.00	0	0	39	15.0%
Flat 6+	2	65	15.0%	0.00	0	0	61	15.0%
Flat 6+	3	80	15.0%	0.00	0	0	74	15.0%
				100%	42.00	42	3,207	

	Affordable for Rent			Shared Ownership			First Homes		
	12	Rounded	m2	1	Rounded	m2	0	Rounded	m2
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	15%	1.80	2	86	15%	0.15	0	15%	0.00
	50%	6.00	6	403	50%	0.50	1	67	50%
	35%	4.20	4	326	35%	0.35	0	35%	0.00
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	0.00	0	0	0.00	0	0	0.00	0	0
	100%	12.00	12	814	100%	1.00	1	67	100%

			BCIS			m2	
			Lower Q	Median	Used		
Terrace	2		1,510	1,510	0	0	
Terrace	3		1,510	1,510	0	0	
Terrace	4		1,510	1,510	0	0	
Semi	2		1,567	1,567	0	0	
Semi	3		1,567	1,567	0	0	
Semi	4		1,567	1,567	0	0	
Det	3		1,793	1,793	0	0	
Det	4		1,793	1,793	0	0	
Det	5		1,793	1,793	0	0	
Flat to5	1		1,764	1,764	262	461,828	
Flat to5	2		1,764	1,764	1,828	3,225,033	
Flat to5	3		1,764	1,764	1,998	3,523,862	
Flat 6+	1		2,089	2,089	0	0	
Flat 6+	2		2,089	2,089	0	0	
Flat 6+	3		2,089	2,089	0	0	
					4,088	7,210,723	

1,764 £/m2

	Occupants		Population per unit
	Beds	Count	
Terrace	2	0	0
Terrace	3	0	0
Terrace	4	0	0
Semi	2	0	0
Semi	3	0	0
Semi	4	0	0
Det	3	0	0
Det	4	0	0
Det	5	0	0
Flat to5	1	6	0
Flat to5	2	26	0
Flat to5	3	23	0
Flat 6+	1	0	0
Flat 6+	2	0	0
Flat 6+	3	0	0
			Residents 0

m2/dwelling	
70.560	1 Bed 423
104.720	2 Bed 2,723
147.840	3 Bed 3,400
185.920	4 Bed 0
0.000	0.0000 6,546
0.000	0.0000
0.000	0.0000
0.000	0.0000
509.040	ha

Open Space Required	6,546 m2
Gross - Net	0.65 ha
Shortfall / Surplus	-0.527 ha

Summary	Units	Construction		Saleable	
		m2	Average	m2	Average
Market Housing	42	3,207	76.35	2,915	69.40
Aff - rented	12	814	67.83	740	61.67
Shared Ownership	1	67	67.10	61	61.00
First Homes	0	0	67.10	0	61.00
	55	4,088		3,716	

Central Flats 20

26 UNITS **20** Aff - rented 67% % of Aff
Affordable 30% 6 Shared Own 33%
First Homes 0% % of Aff

	Rounded
4.0002	4
2.00	2
0	0
6	6

Modelling Density 90 units/ha
Net:Gross 90%

Area ha Total 0.247
Gross 0.247 ha
Net 0.222 ha

Characteristics Sub Area Wigston
Green Brov Brown
Use PDL

	Beds	m2	Circulation	Market		
				14	Rounded	m2
Terrace	2	73	0.0%	0.00	0	0
Terrace	3	86	0.0%	0.00	0	0
Terrace	4	97	0.0%	0.00	0	0
Semi	2	81	0.0%	0.00	0	0
Semi	3	98	0.0%	0.00	0	0
Semi	4	106	0.0%	0.00	0	0
Det	3	120	0.0%	0.00	0	0
Det	4	130	0.0%	0.00	0	0
Det	5	140	0.0%	0.00	0	0
Flat to5	1	40	10.0%	10%	1	44
Flat to5	2	65	10.0%	45%	6	429
Flat to5	3	80	10.0%	45%	6	528
Flat 6+	1	40	15.0%	0.00	0	0
Flat 6+	2	65	15.0%	0.00	0	0
Flat 6+	3	80	15.0%	0.00	0	0
				100%	14.00	1,001

Affordable for Rent			Shared Ownership			First Homes		
4	Rounded	m2	2	Rounded	m2	0	Rounded	m2
0.00	0	0	0.00	0	0	0.00	0	0
0.00	0	0	0.00	0	0	0.00	0	0
0.00	0	0	0.00	0	0	0.00	0	0
0.00	0	0	0.00	0	0	0.00	0	0
0.00	0	0	0.00	0	0	0.00	0	0
0.00	0	0	0.00	0	0	0.00	0	0
0.00	0	0	0.00	0	0	0.00	0	0
0.00	0	0	0.00	0	0	0.00	0	0
0.00	0	0	0.00	0	0	0.00	0	0
0.00	0	0	0.00	0	0	0.00	0	0
15%	0.60	1	43	15%	0.30	0	15%	0.00
50%	2.00	2	134	50%	1.00	1	50%	0.00
35%	1.40	1	81	35%	0.70	1	35%	0.00
0.00	0	0	0.00	0	0	0.00	0	0
0.00	0	0	0.00	0	0	0.00	0	0
0.00	0	0	0.00	0	0	0.00	0	0
100%	4.00	4	259	100%	2.00	2	100%	0

	Beds	m2	BCIS		
			Lower Q	Median	Used
Terrace	2			1,510	1,510
Terrace	3			1,510	1,510
Terrace	4			1,510	1,510
Semi	2			1,567	1,567
Semi	3			1,567	1,567
Semi	4			1,567	1,567
Det	3			1,793	1,793
Det	4			1,793	1,793
Det	5			1,793	1,793
Flat to5	1			1,764	1,764
Flat to5	2			1,764	1,764
Flat to5	3			1,764	1,764
Flat 6+	1			2,089	2,089
Flat 6+	2			2,089	2,089
Flat 6+	3			2,089	2,089
				1,408	2,483,780

1,764 £/m2

	Occupants		Population per unit
	Beds	Count	
Terrace	2	0	
Terrace	3	0	
Terrace	4	0	
Semi	2	0	
Semi	3	0	
Semi	4	0	
Det	3	0	
Det	4	0	
Det	5	0	
Flat to5	1	2	
Flat to5	2	9	
Flat to5	3	8	
Flat 6+	1	0	
Flat 6+	2	0	
Flat 6+	3	0	
			Residents 0

m2/dwelling		
70.560	1 Bed	141
104.720	2 Bed	942
147.840	3 Bed	1,183
185.920	4 Bed	0
0.000	0.0000	2,266
0.000	0.0000	
0.000	0.0000	
0.000	0.0000	
509.040	ha	

Open Space Required	2,266 m2
Gross - Net	0.23 ha
Shortfall / Surplus	-0.202 ha

Summary	Construction		Saleable	
	Units	m2	m2	Average
Market Housing	13	1,001	910	70.00
Aff - rented	4	259	235	58.75
Shared Ownership	2	149	135	67.50
First Homes	0	0	0	67.50
	19	1,408	1,280	

Wigston Meadows 3

29

UNITS **500**
Affordable 30%
Aff - rented 67% % of Aff
150 Shared Own 33%
First Homes 0% % of Aff

	Rounded
100.005	100
50.00	50
0	0
150	150

Modelling Density **30** units/ha
Net:Gross 63%
Area ha Total **26.000**
Gross 26.667 ha
Net 16.667 ha
Characteristics Sub Area **Wigston**
Green Brov **Green**
Use **Agricultural**

	Beds	m2	Circulation	Market			m2	Circulation	
				350	Rounded	m2			
Terrace	2	73	0.0%	10%	35.00	34	2,482	70	0.0%
Terrace	3	86	0.0%	10%	35.00	35	3,010	84	0.0%
Terrace	4	97	0.0%		0.00	0	0	97	0.0%
Semi	2	81	0.0%	25%	87.50	88	7,128	79	0.0%
Semi	3	98	0.0%	35%	122.50	123	12,054	93	0.0%
Semi	4	106	0.0%		0.00	0	0	106	0.0%
Det	3	120	0.0%		0.00	0	0	102	0.0%
Det	4	130	0.0%	10%	35.00	35	4,550	115	0.0%
Det	5	140	0.0%	10%	35.00	35	4,900	119	0.0%
Flat to5	1	40	10.0%		0.00	0	0	39	10.0%
Flat to5	2	65	10.0%		0.00	0	0	61	10.0%
Flat to5	3	80	10.0%		0.00	0	0	74	10.0%
Flat 6+	1	40	15.0%		0.00	0	0	39	15.0%
Flat 6+	2	65	15.0%		0.00	0	0	61	15.0%
Flat 6+	3	80	15.0%		0.00	0	0	74	15.0%
				100%	350.00	350	34,124		

	Affordable for Rent				Shared Ownership				First Homes			
	100	Rounded	m2	50	Rounded	m2	0	Rounded	m2			
	45%	45.00	45	3,150	45%	22.50	23	1,610	45%	0.00	0	
	30%	30.00	30	2,520	30%	15.00	15	1,260	30%	0.00	0	
		0.00	0	0		0.00	0	0		0.00	0	
		0.00	0	0	5%	2.50	3	237	5%	0.00	0	
		0.00	0	0	5%	2.50	3	279	5%	0.00	0	
	10%	10.00	10	1,060	10%	5.00	5	530	10%	0.00	0	
		0.00	0	0		0.00	0	0		0.00	0	
		0.00	0	0		0.00	0	0		0.00	0	
	15%	15.00	15	644	5%	2.50	1	43	5%	0.00	0	
		0.00	0	0		0.00	0	0		0.00	0	
		0.00	0	0		0.00	0	0		0.00	0	
		0.00	0	0		0.00	0	0		0.00	0	
		0.00	0	0		0.00	0	0		0.00	0	
		0.00	0	0		0.00	0	0		0.00	0	
	100%	100.00	100	7,374	100%	50.00	50	3,959	100%	0.00	0	

	BCIS	Lower Q	Median	Used	m2	
Terrace	2	1,326	1,326	1,326	7,242	9,603,761
Terrace	3	1,326	1,326	1,326	6,790	9,004,355
Terrace	4	1,326	1,326	1,326	0	0
Semi	2	1,371	1,371	1,371	7,365	10,100,007
Semi	3	1,371	1,371	1,371	12,333	16,912,884
Semi	4	1,371	1,371	1,371	1,590	2,180,450
Det	3	1,575	1,575	1,575	0	0
Det	4	1,575	1,575	1,575	4,550	7,165,777
Det	5	1,575	1,575	1,575	4,900	7,716,990
Flat to5	1	1,551	1,551	1,551	686	1,064,779
Flat to5	2	1,551	1,551	1,551	0	0
Flat to5	3	1,551	1,551	1,551	0	0
Flat 6+	1	1,772	1,772	1,772	0	0
Flat 6+	2	1,772	1,772	1,772	0	0
Flat 6+	3	1,772	1,772	1,772	0	0
					45,456	63,749,004

1,402 £/m2

Occupants	Population	
	Beds	Count
Terrace	2	102
Terrace	3	80
Terrace	4	0
Semi	2	91
Semi	3	126
Semi	4	15
Det	3	0
Det	4	35
Det	5	35
Flat to5	1	16
Flat to5	2	0
Flat to5	3	0
Flat 6+	1	0
Flat 6+	2	0
Flat 6+	3	0
		Residents
		0

m2/dwelling	
70.560	1 Bed 1,129
104.720	2 Bed 20,211
147.840	3 Bed 30,455
185.920	4 Bed 15,803
0.000	0.0000 67,598
0.000	0.0000
0.000	0.0000
0.000	0.0000
509.040	ha

Open Space Required	
	67,598 m2
	6.76 ha
	10.000 ha
	3.240 ha

Summary	Units	Construction		Saleable	
		m2	Average	m2	Average
Market Housing	350	34,124	97.50	34,124	97.50
Aff - rented	100	7,374	73.74	7,315	73.15
Shared Ownership	50	3,959	79.18	3,955	79.10
First Homes	0	0	79.18	0	79.10
	500	45,456		45,394	

Land at Newton Lane

30	UNITS	1150	Aff - rented	67% % of Aff
	Affordable	30%	345 Shared Own	33%
			First Homes	0% % of Aff

	Rounded
230.0115	230
114.99	115
0	0
345	345

Modelling	Area ha
Density	30 units/ha
Net:Gross	50%

Total	78.870
Gross	76.667 ha
Net	38.333 ha

Characteristics	
Sub Area	Wigston
Green Brov	Green
Use	Agricultural

		Market					
Beds	m2	Circulation	805	Rounded	m2	m2	Circulation
Terrace	2	73	10%	80.50	79	5,767	70
Terrace	3	86	10%	80.50	81	6,966	84
Terrace	4	97		0.00	0	0	97
Semi	2	81	25%	201.25	201	16,281	79
Semi	3	98	35%	281.75	282	27,636	93
Semi	4	106		0.00	0	0	106
Det	3	120		0.00	0	0	102
Det	4	130	10%	80.50	81	10,530	115
Det	5	140	10%	80.50	81	11,340	119
Flat to5	1	40		0.00	0	0	39
Flat to5	2	65		0.00	0	0	61
Flat to5	3	80		0.00	0	0	74
Flat 6+	1	40	15.0%	0.00	0	0	39
Flat 6+	2	65	15.0%	0.00	0	0	61
Flat 6+	3	80	15.0%	0.00	0	0	74
			100%	805.00	805	78,520	

Affordable for Rent				Shared Ownership				First Homes			
230	Rounded	m2	115	Rounded	m2	0	Rounded	m2	0	Rounded	m2
45%	103.50	104	45%	51.75	52	45%	0.00	0	45%	0.00	0
30%	69.00	69	30%	34.50	35	30%	0.00	0	30%	0.00	0
	0.00	0		0.00	0		0.00	0		0.00	0
	0.00	0	5%	5.75	6	5%	0.00	0	5%	0.00	0
	0.00	0	5%	5.75	6	5%	0.00	0	5%	0.00	0
10%	23.00	23	10%	11.50	12	10%	0.00	0	10%	0.00	0
	0.00	0		0.00	0		0.00	0		0.00	0
15%	34.50	34	5%	5.75	4	5%	0.00	0	5%	0.00	0
	0.00	0		0.00	0		0.00	0		0.00	0
	0.00	0		0.00	0		0.00	0		0.00	0
	0.00	0		0.00	0		0.00	0		0.00	0
	0.00	0		0.00	0		0.00	0		0.00	0
	0.00	0		0.00	0		0.00	0		0.00	0
	0.00	0		0.00	0		0.00	0		0.00	0
	0.00	0		0.00	0		0.00	0		0.00	0
100%	230.00	230	100%	115.00	115	100%	0.00	0	100%	0.00	0

		BCIS				
		Lower Q	Median	Used	m2	
Terrace	2	1,326		1,326	16,687	22,128,964
Terrace	3	1,326		1,326	15,702	20,822,736
Terrace	4	1,326		1,326	0	0
Semi	2	1,371		1,371	16,755	22,977,003
Semi	3	1,371		1,371	28,194	38,663,898
Semi	4	1,371		1,371	3,710	5,087,716
Det	3	1,575		1,575	0	0
Det	4	1,575		1,575	10,530	16,583,655
Det	5	1,575		1,575	11,340	17,859,321
Flat to5	1	1,551		1,551	1,630	2,528,851
Flat to5	2	1,551		1,551	0	0
Flat to5	3	1,551		1,551	0	0
Flat 6+	1	1,772		1,772	0	0
Flat 6+	2	1,772		1,772	0	0
Flat 6+	3	1,772		1,772	0	0
					104,548	146,652,144

1,403 £/m2

		Occupants		Population	
Beds	Count	per unit			
Terrace	2	235	0	0	0
Terrace	3	185	0	0	0
Terrace	4	0	0	0	0
Semi	2	207	0	0	0
Semi	3	288	0	0	0
Semi	4	35	0	0	0
Det	3	0	0	0	0
Det	4	81	0	0	0
Det	5	81	0	0	0
Flat to5	1	38	0	0	0
Flat to5	2	0	0	0	0
Flat to5	3	0	0	0	0
Flat 6+	1	0	0	0	0
Flat 6+	2	0	0	0	0
Flat 6+	3	0	0	0	0
			Residents	0	

m2/dwelling		
70.560	1 Bed	2,681
104.720	2 Bed	46,286
147.840	3 Bed	69,928
185.920	4 Bed	36,626
0.000	0.0000	155,522
0.000	0.0000	
0.000	0.0000	
0.000	0.0000	
509.040	ha	

Open Space Required	155,522 m2
Gross - Net	15.55 ha
Shortfall / Surplus	38.333 ha
	22.781 ha

Summary		Construction		Saleable	
	Units	m2	Average	m2	Average
Market Housing	805	78,520	97.54	78,520	97.54
Aff - rented	230	16,973	73.79	16,840	73.22
Shared Ownership	115	9,056	78.74	9,040	78.61
First Homes	0	0	78.74	0	78.61
	1,150	104,548		104,400	

		Site 1	Site 2	Site 3	Site 4	Site 5	Site 6	Site 7	Site 8	Site 9	Site 10	Site 11	Site 12	Site 13	Site 14	Site 15	Site 16	Site 17	Site 18	Site 19	Site 20	Site 21	Site 22	Site 23	Site 24	Site 25	Site 26	Site 29	Site 30		
		Greenfield 4000	Greenfield 1500	Greenfield 750	Greenfield 250	Greenfield 100	Greenfield 40	Greenfield 20	Greenfield 12	Greenfield 9	Greenfield 6	Greenfield 250 LD	Greenfield 100 LD	Greenfield 40 LD	Greenfield 20 LD	Greenfield 12 LD	Greenfield 9 LD	Greenfield 6 LD	Brownfield 100	Brownfield 40	Brownfield 20	Brownfield 12	Central 100	Central 40	Central 20	Central 60	Central Flats 20	Central Flats 20	Wigston Meadows 3	Wigston Newton Lane	
		Wigston	Wigston	Wigston	Wigston	Wigston	Wigston	Wigston	Wigston	Wigston	Wigston	Wigston	Wigston	Wigston	Wigston	Wigston	Wigston	Wigston	Wigston	Wigston	Wigston	Wigston	Wigston	Wigston	Wigston	Wigston	Wigston	Wigston	Wigston	Wigston	
	Green/brown field	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Green	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Brown	Green	Green
	Use	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Agricultural	Paddock	Paddock	Paddock	Agricultural	Agricultural	Agricultural	Agricultural	Paddock	Paddock	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	PDL	Agricultural	Agricultural
Site Area	Gross	ha	200,000	75,000	30,000	10,000	4,000	1,250	0,625	1,500	1,125	0,750	13,333	5,333	1,667	0,833	0,500	0,375	0,250	4,000	1,212	0,606	0,333	3,200	0,970	0,444	0,727	0,247	26,667	76,667	
	Net	ha	100,000	37,500	18,750	6,250	2,500	1,000	0,500	0,300	0,225	0,150	8,333	3,333	1,333	0,667	0,400	0,300	0,200	2,500	1,000	0,500	0,300	2,000	0,800	0,400	0,600	0,222	16,667	38,333	
Units			4,000	1,500	750	250	100	40	20	12	9	6	250	100	40	20	12	9	6	100	40	20	12	100	40	20	60	20	500	1,150	
Mix	Market Housing		70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	
	Affordable Overall		30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	
	Affordable Rent		5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	5.1%	
	Social Rent		15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	15.0%	
	Shared Ownership		9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	9.9%	
	First Homes		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Existing Use Value	£/ha		25,000	25,000	25,000	25,000	25,000	25,000	25,000	50,000	50,000	50,000	25,000	25,000	25,000	25,000	50,000	50,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	600,000	25,000	25,000	
	£ site		5,000,000	1,875,000	750,000	250,000	100,000	38,041	19,027	75,000	56,250	37,500	333,333	133,333	46,866	23,482	14,087	18,750	12,500	2,400,000	727,273	363,636	200,000	1,920,000	581,818	266,667	436,364	148,148	650,000	1,971,750	
Uplift	£/ha		350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	350,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000	275,000	275,000
	£ site		70,000,000	26,250,000	10,500,000	3,500,000	1,400,000	532,574	266,375	525,000	393,750	262,500	4,666,667	1,866,667	656,120	328,746	197,212	131,250	87,500	480,000	145,455	72,727	40,000	384,000	116,364	53,333	87,273	29,630	7,150,000	21,689,250	
Benchmark Land Value	£/ha		375,000	375,000	375,000	375,000	375,000	375,000	375,000	400,000	400,000	400,000	375,000	375,000	375,000	375,000	400,000	400,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	720,000	300,000	300,000	
	£ site		75,000,000	28,125,000	11,250,000	3,750,000	1,500,000	570,615	285,402	600,000	450,000	300,000	5,000,000	2,000,000	702,986	352,228	211,299	150,000	100,000	2,880,000	872,727	436,364	240,000	2,304,000	698,182	320,000	523,636	177,778	7,800,000	23,661,000	
Residual	Gross	£/ha	14,221	69,929	128,183	177,715	-480,637	-538,026	-486,719	-94,069	-172,724	-223,777	149,323	-377,138	-470,718	-476,219	-321,122	-560,815	-1,018,315	-698,249	-1,055,777	-1,053,452	-1,001,795	-816,490	-1,141,418	-1,414,326	-2,998,024	-2,918,926	161,081	104,424	
	Net	£/ha	28,443	139,858	205,092	284,343	-769,020	-818,681	-740,856	-470,346	-863,618	-1,118,887	238,916	-603,421	-661,816	-670,950	-452,351	-701,019	-1,272,894	-1,117,198	-1,279,729	-1,276,911	-1,113,106	-1,306,384	-1,383,537	-1,571,473	-3,633,968	-3,243,252	251,287	214,850	
	£ site		2,844,289	5,244,658	3,845,475	1,777,145	-1,922,549	-818,681	-370,428	-141,104	-194,314	-167,833	1,990,968	-2,011,404	-882,421	-447,300	-180,940	-210,306	-254,579	-2,792,995	-1,279,729	-638,456	-333,932	-2,612,767	-1,106,829	-628,589	-2,180,381	-720,723	4,188,112	8,235,902	

For Appendix
Site 2



Site 2 Greenfield 1500							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				1,500	£/m2	£	m2
Market Housing	Gross	90.7					
	Net	90.54	70.00%	1,050	3,400	323,244,800	95,276
Affordable Overall			30%	450			
Affordable Rent	73.7	73.15	5.10%	77	1,700	9,513,158	5,641
Social Rent	73.7	73.15	15.00%	225	1,315	21,643,256	16,590
Shared Ownership	78.4	78.27	9.90%	149	2,380	27,661,788	11,646
First Homes	78.4	78.27	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	37.500 ha		40	/ha		382,063,002	129,153
SITE AREA - Gross	75.000 ha		20	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	5,244,658	139,858	69,929
Existing Use Value	1,875,000		25,000
Uplift	0%	0	0
Plus /ha	350,000	26,250,000	350,000
Benchmark Land Value	28,125,000		375,000

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -73,552,150

Check on phasing dwgs nos
correct

	£/m2
Additional Profit	14,605,957

DEVELOPMENT COSTS			
LAND		/unit or m2	Total
Land			5,244,658
Stamp Duty			251,733
Easements etc.			0
Legals /Acquisition	1.50%	78,670	330,403
Fees			223,200
Planning			21,057,101
Professional	8.00%		21,280,301
CONSTRUCTION			219,006,202
Build Cost	1,696		37,152,411
s106 / CIL / IT	2.50%		5,475,155
Contingency	0.00%		
Abnormals			
		1,580,000	263,213,768
FINANCE			0
Fees	0%		0
Interest	7.50%		0
Legal and Valuation			0
SALES			11,461,890
Agents	3.0%		1,910,315
Legals	0.5%		0
	£/unit		0
Misc.	0.0%		13,372,205
			303,441,335
Developers Profit			64,648,960
Market Housing	20.00%		3,529,092
Affordable Housing	6.00%		
First Homes	17.50%		0

Planning fee calc	dwgs	rate	
Planning app fee	1,500		23,100
No dwgs under 50	50	462	200,100
No dwgs over 50	1450	138	223,200
Total			251,733

Stamp duty calc - Residual	
Land payment	5,244,658
Total	251,733

Stamp duty calc - Residual	
Land payment	28,125,000
Total	1,395,750

Pre CIL s106	£/ Unit (all)	Total
		37,152,411

Post CIL s106	£/ Unit (all)	Total
		37,152,411
CIL	0	0
Total		37,152,411

Inf Tariff	% GDV	
	0.00%	0

Build Cost			/m2
CO2 Plus	4.00%		1,390.09
Acc & Adpt	0.00%		55.60
Water			0.00
Over Extra 1	0.00%		27.46
Over Extra 2	0.00%		0.10
Small Site	0.00%		0.00
Site Costs	15.00%		0.00
BNG	0.10%		1,473.25
			220.99
			1.47
			1,695.71

RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24		
INCOME																										
UNITS Started	25	50	50	100	100	150	150	150	150	150	150	150	125													
Market Housing		5,387,413	10,774,827	10,774,827	21,549,653	21,549,653	32,324,480	32,324,480	32,324,480	32,324,480	32,324,480	32,324,480	26,937,067	0	0	0	0	0	0	0	0	0	0	0	0	
Affordable Rent		158,553	317,105	317,105	634,211	634,211	951,316	951,316	951,316	951,316	951,316	951,316	792,763	0	0	0	0	0	0	0	0	0	0	0	0	
Social Rent		360,721	721,442	721,442	1,442,884	1,442,884	2,164,326	2,164,326	2,164,326	2,164,326	2,164,326	2,164,326	1,803,605	0	0	0	0	0	0	0	0	0	0	0	0	
Shared Ownership		461,030	922,060	922,060	1,844,119	1,844,119	2,766,179	2,766,179	2,766,179	2,766,179	2,766,179	2,766,179	2,305,149	0	0	0	0	0	0	0	0	0	0	0	0	
First Homes		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	6,367,717	12,735,433	12,735,433	25,470,867	25,470,867	38,206,300	38,206,300	38,206,300	38,206,300	38,206,300	38,206,300	38,206,300	31,838,583	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																										
Stamp Duty	251,733																									
Easements etc.	0																									
Legals Acquisition	78,670																									
Planning Fee	223,200																									
Professional	21,057,101																									
Build Cost - BCIS Base		3,650,103	7,300,207	7,300,207	14,600,413	14,600,413	21,900,620	21,900,620	21,900,620	21,900,620	21,900,620	21,900,620	21,900,620	18,250,517	0	0	0	0	0	0	0	0	0	0	0	
s106/CIL/Tariff		619,207	1,238,414	1,238,414	2,476,827	2,476,827	3,715,241	3,715,241	3,715,241	3,715,241	3,715,241	3,715,241	3,715,241	3,096,034	0	0	0	0	0	0	0	0	0	0	0	
Contingency		91,253	182,505	182,505	365,010	365,010	547,516	547,516	547,516	547,516	547,516	547,516	547,516	456,263	0	0	0	0	0	0	0	0	0	0	0	
Abnormals		26,333	52,667	52,667	105,333	105,333	158,000	158,000	158,000	158,000	158,000	158,000	158,000	131,667	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees	0																									
Legal and Valuation	0																									
Agents	0	191,032	382,063	382,063	764,126	764,126	1,146,189	1,146,189	1,146,189	1,146,189	1,146,189	1,146,189	1,146,189	955,158	0	0	0	0	0	0	0	0	0	0		
Legals	0	31,839	63,677	63,677	127,354	127,354	191,032	191,032	191,032	191,032	191,032	191,032	159,193	0	0	0	0	0	0	0	0	0	0	0		
Misc.	0																									
COSTS BEFORE LAND INT AND PROFIT	21,610,704	4,609,766	9,219,532	9,219,532	18,439,065	18,439,065	27,658,597	27,658,597	27,658,597	27,658,597	27,658,597	27,658,597	27,658,597	23,048,831	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation																										
Land	5,244,658																									
Interest		2,014,152	2,033,367	1,922,177	1,802,648	1,410,461	988,861	271,948	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
Developers Return																										
Market Housing																									64,648,960	
Affordable for Rent																									3,529,092	
First Homes																									0	
Cash Flow	-26,855,362	-256,202	1,482,534	1,593,724	5,229,154	5,621,340	9,558,842	10,275,755	10,547,703	10,547,703	10,547,703	10,547,703	10,547,703	8,789,752	0	0	0	0	0	0	0	0	0	0	-68,178,052	
Opening Balance	0																									
Closing Balance	-26,855,362	-27,111,564	-25,629,030	-24,035,306	-18,806,152	-13,184,812	-3,625,970	6,649,785	17,197,488	27,745,191	38,292,894	48,840,597	59,388,													

For Appendix
Site 3



Site 3 Greenfield 750							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
					£/m2	£	m2
Market Housing	Gross	90.7	70.00%	525	3,400	161,506,800	47,606
Affordable Overall	Net	90.48	30%	225			
Affordable Rent		73.8	5.10%	38	1,700	4,763,298	2,824
Social Rent		73.8	15.00%	113	1,315	10,836,915	8,305
Shared Ownership		79.1	9.90%	74	2,380	13,962,841	5,874
First Homes		79.1	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	18.750	ha	40	/ha		191,069,854	64,610
SITE AREA - Gross	30.000	ha	25	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	3,845,475	205,092	128,183
Existing Use Value	750,000		25,000
Uplift	0%	0	0
Plus /ha	350,000	10,500,000	350,000
Benchmark Land Value	11,250,000		375,000

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -26,289,262

Check on phasing dwgs nos
correct

Additional Profit	11,235,351	236
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DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
	Land		181,774	3,845,475
	Stamp Duty		0	
	Easements etc.		57,682	239,456
	Legals/Acquisition	1.50%	57,682	
Fees	Planning		119,700	
	Professional	8.00%	10,533,157	10,652,857
CONSTRUCTION	Build Cost	1,695	109,544,132	
	s106 / CIL / IT	2.50%	18,591,726	
	Contingency	0.00%	2,738,603	
	Abnormals			
		£	790,000	131,664,461
FINANCE	Fees	0%	0	
	Interest	7.50%	0	
	Legal and Valuation		0	0
SALES	Agents	%	3.0%	5,732,096
	Legals	%	0.5%	955,349
		£/unit	0	0
	Misc.	%	0.0%	0
Developers Profit				
	Market Housing	% Value	20.00%	32,301,360
	Affordable Housing	% Value	6.00%	1,773,783
	First Homes	% Value	17.50%	0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	750		23,100
No dwgs under 50	50	462	96,600
No dwgs over 50	700	138	119,700
		Total	119,700

Stamp duty calc - Residual	
Land payment	Total
	3,845,475
	181,774
	11,250,000

Stamp duty calc - Residual	
Land payment	Total
	11,250,000
	552,000
	1,473.05

Pre CIL s106		
£/Unit (all)	Total	
24,789		18,591,726
		18,591,726

Post CIL s106		
£/Unit (all)	£/m2	
24,789		18,591,726
0		0
		18,591,726

Inf Tariff	
% GDV	
0.00%	0

Build Cost			
	%		/m2
CO2 Plus	4.00%	55.60	1,389.89
Acc & Adpt	0.00%	0.00	0.00
Water		27.46	0.10
Over Extra 1	0.00%	0.00	0.00
Over Extra 2	0.00%	0.00	0.00
Small Site	0.00%	0.00	0.00
Site Costs	Base	15.00%	220.96
	BNG	0.10%	1.47
			1,695.48

RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	25	50	50	100	100	100	100	100	100	25														
Market Housing		5,383,560	10,767,120	10,767,120	21,534,240	21,534,240	21,534,240	21,534,240	21,534,240	5,383,560														
Affordable Rent		158,777	317,553	317,553	635,106	635,106	635,106	635,106	635,106	158,777														
Social Rent		361,231	722,461	722,461	1,444,922	1,444,922	1,444,922	1,444,922	1,444,922	361,231														
Shared Ownership		465,428	930,856	930,856	1,861,712	1,861,712	1,861,712	1,861,712	1,861,712	465,428														
First Homes		0	0	0	0	0	0	0	0	0														
Grant and Subsidy		0	0	0	0	0	0	0	0	0														
INCOME	0	6,368,995	12,737,990	12,737,990	25,475,981	25,475,981	25,475,981	25,475,981	25,475,981	6,368,995	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	181,774																							
Easements etc.	0																							
Legals Acquisition	57,682																							
Planning Fee	119,700																							
Professional	10,533,157																							
Build Cost - BCIS Base		3,651,471	7,302,942	7,302,942	14,605,884	14,605,884	14,605,884	14,605,884	14,605,884	3,651,471	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		619,724	1,239,448	1,239,448	2,478,897	2,478,897	2,478,897	2,478,897	2,478,897	619,724	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		91,287	182,574	182,574	365,147	365,147	365,147	365,147	365,147	91,287	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		26,333	52,667	52,667	105,333	105,333	105,333	105,333	105,333	26,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	191,070	382,140	382,140	764,279	764,279	764,279	764,279	764,279	191,070	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	31,845	63,690	63,690	127,380	127,380	127,380	127,380	127,380	31,845	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	10,892,313	4,611,730	9,223,460	9,223,460	18,446,921	18,446,921	18,446,921	18,446,921	18,446,921	4,611,730	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	3,845,475																						
Interest		1,105,334	1,056,439	872,083	673,899	197,262	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Developers Return	Market Housing																							
Affordable for Rent																								
First Homes																								
Cash Flow	-14,737,888	651,931	2,458,091	2,642,447	6,355,161	6,831,798	7,029,060	7,029,060	7,029,060	7,029,060	1,757,265	0	0	0	0	0	0	0	0	0	0	0	0	
Opening Balance	0																							
Closing Balance	-14,737,888	-14,085,857	-11,627,767	-8,985,319	-2,630,159	-4,201,639	-11,230,699	-18,259,759	-25,288,819	-32,317,878	-34,075,143	-34,075,143	-34,075,143	-34,075,143	-34,075,143	-34,075,143	-34,075,143	-34,075,143	-34,075,143	-34,075,143	-34,075,143	-34,075,143	-34,075,143	0

For Appendix
Site 4



Site 4 Greenfield 250

INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				250	£/m2	£	m2
Market Housing	Gross	91.1					
	Net	90.87	70.00%	175	3,400	54,070,200	15,935
Affordable Overall			30%	75			
Affordable Rent		74.0	5.10%	13	1,700	1,592,246	944
Social Rent		74.0	15.00%	38	1,315	3,622,496	2,775
Shared Ownership		79.0	9.90%	25	2,380	4,644,070	1,955
First Homes		79.0	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	6.250 ha		40	/ha		63,929,012	21,609
SITE AREA - Gross	10.000 ha		25	/ha			

Sales per Quarter: 0
Unit Build Time: 3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	1,777,145	284,343	177,715
Existing Use Value	250,000		25,000
Uplift	0%	0	0
Plus /ha	350,000	3,500,000	350,000
Benchmark Land Value	3,750,000		375,000

Additional Profit: £/m2 6,741,211 423

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -10,552,200

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
LAND		/unit or m2	Total
Land			1,777,145
Stamp Duty			78,357
Easements etc.			0
Legals /Acquisition	1.50%	26,657	105,014
Fees	Planning Professional	8.00%	3,523,721
			50,700
			3,574,421
CONSTRUCTION	Build Cost	1,696	36,649,968
	s106 / CIL / IT		6,210,293
	Contingency	2.50%	916,249
	Abnormals	0.00%	0
			270,000
			44,046,510
FINANCE	Fees	0%	0
	Interest	7.50%	0
	Legal and Valuation		0
SALES	Agents	3.0%	1,917,870
	Legals	0.5%	319,645
			0
	Misc.	0.0%	0
			2,237,515
Developers Profit	Market Housing % Value	20.00%	10,814,040
	Affordable Housing % Value	6.00%	591,529
	First Homes % Value	17.50%	0

Planning fee calc	dwgs	rate	
Planning app fee	250		23,100
No dwgs	50	462	27,600
No dwgs under 50	200	138	50,700
No dwgs over 50			
		Total	101,400

Stamp duty calc - Residual		
Land payment		1,777,145
	Total	78,357

Stamp duty calc - Residual		
Land payment		3,750,000
	Total	177,000

Pre CIL s106	24,841	£/ Unit (all)	Total
			6,210,293

Post CIL s106	24,841	£/ Unit (all)	6,210,293
CIL	0	£/m2	0
		Total	6,210,293

Inf Tariff	% GDV	0.00%	0
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Build Cost		/m2	
CO2 Plus	%	4.00%	1,390.37
Acc & Adpt	£/m2		55.61
Water	£/m2		0.00
Over Extra 1	%	0.00%	27.46
Over Extra 2	£/m2		0.00
Small Site	%	0.00%	0.00
Site Costs	Base	15.00%	1,473.55
	BNG	0.10%	221.03
			1.47
			1,696.05

RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	25	50	50	50	50	25																		
Market Housing		5,407,020	10,814,040	10,814,040	10,814,040	10,814,040	5,407,020	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent		159,225	318,449	318,449	318,449	318,449	159,225	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		362,250	724,499	724,499	724,499	724,499	362,250	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership		464,407	928,814	928,814	928,814	928,814	464,407	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	6,392,901	12,785,802	12,785,802	12,785,802	12,785,802	6,392,901	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	78,357																							
Easements etc.	0																							
Legals Acquisition	26,657																							
Planning Fee	50,700																							
Professional	3,523,721																							
Build Cost - BCIS Base		3,664,997	7,329,994	7,329,994	7,329,994	7,329,994	3,664,997	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		621,029	1,242,059	1,242,059	1,242,059	1,242,059	621,029	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		91,625	183,250	183,250	183,250	183,250	91,625	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		27,000	54,000	54,000	54,000	54,000	27,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	191,787	383,574	383,574	383,574	383,574	191,787	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	31,965	63,929	63,929	63,929	63,929	31,965	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	3,679,435	4,628,403	9,256,805	9,256,805	9,256,805	9,256,805	4,628,403	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	1,777,145																						
Interest		409,244	307,599	65,995	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							
	Affordable for Rent																							
	First Homes																							
Cash Flow	-5,456,580	1,355,255	3,221,398	3,463,003	3,528,997	3,528,997	1,764,499	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Opening Balance	0																							
Closing Balance	-5,456,580	-4,101,325	-879,927	2,583,075	6,112,073	9,641,070	11,405,569	11,405,569	11,405,569	11,405,569	11,405,569	11,405,569	11,405,569	11,405,569	11,405,569	11,405,569	11,405,569	11,405,569	11,405,569	11,405,569	11,405,569	11,405,569	11,405,569	0

For Appendix
Site 5



Site 5 Greenfield 100							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
	Gross	Net		100	£/m2	£	m2
Market Housing	92.0	91.87	70.00%	70	3,400	21,865,400	6,439
Affordable Overall			30%	30			
Affordable Rent	73.7	73.15	5.10%	5	1,700	634,211	376
Social Rent	73.7	73.15	15.00%	15	1,315	1,442,884	1,106
Shared Ownership	77.4	77.40	9.90%	10	2,380	1,823,699	766
First Homes	77.4	77.40	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	2.500	ha	40	/ha		25,766,193	8,687
SITE AREA - Gross	4.000	ha	25	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-1,922,549	-769,020	-480,637
Existing Use Value	100,000		25,000
Uplift	0%	0	0
Plus /ha	350,000	1,400,000	350,000
Benchmark Land Value	1,500,000		375,000

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+H
Closing balance = -4,771,092

Check on phasing dwgs nos
correct

	£/m2
Additional Profit	272,835
	42

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				-1,922,549
Stamp Duty			0	
Easements etc.			0	
Legals /Acquisition	1.50%	-28,838	-28,838	
Fees				
Planning		30,000		
Professional	8.00%	1,582,321	1,612,321	
CONSTRUCTION				
Build Cost	1.928	16,748,535		
s106 / CIL / IT		2,501,759		
Contingency	2.50%	418,713		
Abnormals	0.00%			
		110,000	19,779,007	
FINANCE				
Fees	0%	0		
Interest	7.50%	0	0	
Legal and Valuation				
SALES				
Agents	3.0%	772,986		
Legals	0.5%	128,831		
	£/unit	0	0	
Misc.	0.0%	0	901,817	20,341,757
Developers Profit				
Market Housing	% Value	20.00%		4,373,080
Affordable Housing	% Value	6.00%		234,048
First Homes	% Value	17.50%		0

Planning fee calc			
	dwgs	rate	
Planning app fee	100		
No dwgs	50	462	23,100
No dwgs under 50	50	138	6,900
No dwgs over 50			
Total			30,000

Stamp duty calc - Residual	
Land payment	-1,922,549
Total	0

Stamp duty calc - Residual	
Land payment	1,500,000
Total	64,500

Pre CIL s106	
25,018 £/ Unit (all)	
Total	2,501,759

Post CIL s106		
25,018 £/ Unit (all)	2,501,759	
CIL	0	0
Total	2,501,759	0

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			
		/m2	
CO2 Plus	%	4.00%	1,584.08
Acc & Adpt	£/m2		63.36
Water	%	0.00%	0.00
Over Extra 1	£/m2		27.46
Over Extra 2	%	0.00%	0.00
Small Site	£/m2		0.10
Site Costs	%	0.00%	0.00
			1,675.00
Base	15.00%		251.25
BNG	0.10%		1.68
Total			1,927.93

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6					
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
UNITS Started			12	13					12	13																
Market Housing				0	0	0	2,623,848	2,842,502	2,623,848	2,842,502	2,623,848	2,842,502	2,623,848	2,842,502	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	76,105	82,447	76,105	82,447	76,105	82,447	76,105	82,447	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	173,146	187,575	173,146	187,575	173,146	187,575	173,146	187,575	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	218,844	237,081	218,844	237,081	218,844	237,081	218,844	237,081	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	3,091,943	3,349,605	3,091,943	3,349,605	3,091,943	3,349,605	3,091,943	3,349,605	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																										
Stamp Duty	0																									
Easements etc.	0																									
Legals Acquisition	-28,838																									
Planning Fee	30,000																									
Professional	791,160		791,160																							
Build Cost - BCIS Base		0	669,941	1,395,711	2,065,653	2,121,481	2,065,653	2,121,481	2,065,653	2,121,481	1,395,711	725,770	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	100,070	208,480	308,550	316,889	308,550	316,889	308,550	316,889	208,480	108,410	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	16,749	34,893	51,641	53,037	51,641	53,037	51,641	53,037	34,893	18,144	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	4,400	9,167	13,567	13,933	13,567	13,933	13,567	13,933	9,167	4,767	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																									
Legal and Valuation	0																									
Agents	0	0	0	0	0	0	92,758	100,488	92,758	100,488	92,758	100,488	92,758	100,488	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	15,460	16,748	15,460	16,748	15,460	16,748	15,460	16,748	0	0	0	0	0	0	0	0	0	0	0	0
Misc.																										
COSTS BEFORE LAND INT AND PROFIT	792,322	0	1,582,321	1,648,251	2,439,411	2,505,341	2,547,629	2,622,577	2,547,629	2,622,577	1,756,469	974,326	108,218	117,236	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																										
Land Interest	-1,922,549	0	0	8,477	39,540	86,021	134,609	126,927	115,675	107,638	96,024	72,785	29,613	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																										
Market Housing																										4,373,080
Affordable for Rent																										234,048
First Homes																										0
Cash Flow	1,130,227	0	-1,582,321	-1,656,727	-2,478,951	-2,591,362	409,705	600,101	428,639	619,390	1,239,450	2,302,494	2,954,112	3,232,369	0	0	0	0	0	0	0	0	0	0	0	-4,607,128
Opening Balance	0																									
Closing Balance	1,130,227	1,130,227	-452,094	-2,108,821	-4,587,772	-7,179,134	-6,769,428	-6,169,327	-5,740,688	-5,121,298	-3,881,848	-1,579,354	1,374,759	4,607,128	4,607,128	4,607,128	4,607,128	4,607,128	4,607,128	4,607,128	4,607,128	4,607,128	4,607,128	4,607,128	4,607,128	0

**For Appendix
Site 6**



Site 6 Greenfield 40							
INCOME	Av Size	m2	%	Number	Price £/m2	GDV £	GIA m2
	Gross	Net		40			
Market Housing	90.6	90.50	70.00%	28	3,400	8,615,600	2,538
Affordable Overall			30%	12			
Affordable Rent	74.6	74.13	5.10%	2	1,700	257,066	152
Social Rent	74.6	74.13	15.00%	6	1,315	584,846	448
Shared Ownership	73.5	73.50	9.90%	4	2,380	692,723	291
First Homes	73.5	73.50	0.00%	0	0	0	0
Grant and Subsidy					0	0	
	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	1.000	ha	40	/ha		10,150,235	3,429
SITE AREA - Gross	1.522	ha	26	/ha			
Sales per Quarter	0						
Unit Build Time	3 Quarters						

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-818,681	-818,681	-538,026
Existing Use Value	38,041	0	25,000
Uplift	0%	0	0
Plus /ha	350,000	532,574	350,000
Benchmark Land Value	570,615		375,000
Additional Profit	80,967		32

RUN Residual MACRO ctrl+r Closing balance = 0

RUN CIL MACRO ctrl+h Closing balance = -1,756,984

Check on phasing dwgs nos correct

DEVELOPMENT COSTS			
	/unit or m2	Total	
LAND			
Land			-818,681
Stamp Duty		0	
Easements etc.		0	
Legals /Acquisition	1.50%	-12,280	-12,280
Fees			
Planning Professional	8.00%	18,480	641,836
CONSTRUCTION			
Build Cost s106 / CIL / IT	1,921	6,588,537	998,701
Contingency	2.50%	164,713	
Abnormals	0.00%	0	
		40,000	7,791,951
FINANCE			
Fees	0%	0	
Interest	7.50%	0	0
Legal and Valuation			
SALES			
Agents	3.0%	304,507	
Legals	0.5%	50,751	
	£/unit	0	0
Misc.	0.0%	0	355,258
Developers Profit			
Market Housing	% Value	20.00%	1,723,120
Affordable Housing	% Value	6.00%	92,078
First Homes	% Value	17.50%	0

Planning fee calc	dwgs	rate	
Planning app fee	40		18,480
No dwgs	40	462	18,480
No dwgs under 50	40		0
No dwgs over 50	0	138	0
Total			18,480

Stamp duty calc - Residual		
Land payment		-818,681
Total		0

Stamp duty calc - Residual		
Land payment		570,615
Total		18,031

Pre CIL s106	24,968	£/ Unit (all)	
Total			998,701

Post CIL s106	24,968	£/ Unit (all)	998,701
CIL	0	£/m2	0
Total			998,701

Inf Tariff	% GDV	
	0.00%	0

Build Cost				/m2
CO2 Plus	%	4.00%		1,578.67
Acc & Adpt	£/m2			63.15
Water	£/m2			0.00
Over Extra 1	%	0.00%		0.00
Over Extra 2	£/m2			0.10
Small Site	%	0.00%		0.00
Site Costs	Base	15.00%		1,669.37
	BNG	0.10%		250.41
				1,921.45

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started	10		10	10	10	10																		
Market Housing	0		0	0	0	0	2,153,900	2,153,900	2,153,900	2,153,900	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent	0		0	0	0	0	64,266	64,266	64,266	64,266	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent	0		0	0	0	0	146,212	146,212	146,212	146,212	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership	0		0	0	0	0	173,181	173,181	173,181	173,181	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy	0		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,537,559	2,537,559	2,537,559	2,537,559	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-12,280																							
Planning Fee	18,480																							
Professional	311,678			311,678																				
Build Cost - BCIS Base	0	549,045	1,098,089	1,647,134	1,647,134	1,098,089	549,045	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
s106/CIL/Tariff	0	83,225	166,450	249,675	249,675	166,450	83,225	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency	0	13,726	27,452	41,178	41,178	27,452	13,726	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Abnormals	0	3,333	6,667	10,000	10,000	6,667	3,333	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	76,127	76,127	76,127	76,127	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	12,688	12,688	12,688	12,688	0	0	0	0	0	0	0	0	0	0	0	0	0	
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	317,878	0	961,007	1,298,659	1,947,988	1,947,988	1,387,473	738,144	88,815	88,815	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	-818,681	0	8,629	33,140	70,287	108,129	88,593	56,515	11,660	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																							1,723,120
	Affordable for Rent																							92,078
	First Homes																							0
Cash Flow	500,804	0	-961,007	-1,307,287	-1,981,128	-2,018,274	1,041,956	1,710,822	2,392,229	2,437,084	0	0	0	0	0	0	0	0	0	0	0	0	0	-1,815,198
Opening Balance	0																							
Closing Balance	500,804	500,804	-460,204	-1,767,491	-3,748,619	-5,766,894	-4,724,937	-3,014,115	-621,886	1,815,198	1,815,198	1,815,198	1,815,198	1,815,198	1,815,198	1,815,198	1,815,198	1,815,198	1,815,198	1,815,198	1,815,198	1,815,198	1,815,198	0

For Appendix Site 7



Site 7 Greenfield 20

INCOME	Av Size m2		%	Number	Price £/m2	GDV £	GIA m2
Market Housing	Gross	Net		20			
	92.9	92.93	70.00%	14	3,400	4,423,400	1,301
Affordable Overall			30%	6			
Affordable Rent	66.7	65.75	5.10%	1	1,700	114,011	68
Social Rent	66.7	65.75	15.00%	3	1,315	259,384	200
Shared Ownership	77.0	77.00	9.90%	2	2,380	362,855	152
First Homes	77.0	77.00	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.500 ha		40	/ha		5,159,649	1,722
SITE AREA - Gross	0.761 ha		26	/ha			

Sales per Quarter: 0
Unit Build Time: 3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-370,428	-740,856	-486,719
Existing Use Value	19,027		25,000
Uplift	0%	0	0
Plus /ha	350,000	266,375	350,000
Benchmark Land Value	285,402		375,000

RUN Residual MACRO ctrl+r Closing balance = 0

RUN CIL MACRO ctrl+H Closing balance = -872,707

Check on phasing dwgs nos correct

DEVELOPMENT COSTS				
	/unit or m2	Total		
LAND				
Land				-370,428
Stamp Duty		0		
Easements etc.		0		
Legals /Acquisition	1.50%	-5,556		-5,556
Fees				
Planning		9,240		
Professional	8.00%	312,877		322,117
CONSTRUCTION				
Build Cost	1,922	3,308,788		
s106 / CIL / IT		499,450		
Contingency	2.50%	82,720		
Abnormals	0.00%	0		
	£	20,000		3,910,958
FINANCE				
Fees	0%	0		
Interest	7.50%	0		0
Legal and Valuation		0		
SALES				
Agents	%	3.0%	154,789	
Legals	%	0.5%	25,798	
	£/unit	0	0	
Misc.	%	0.0%	0	180,588
				4,037,678
Developers Profit				
Market Housing % Value		20.00%		884,680
Affordable Housing % Value		6.00%		44,175
First Homes % Value		17.50%		0

Planning fee calc	dwgs	rate	
Planning app fee	20		9,240
No dwgs	20	462	9,240
No dwgs under 50	0	138	0
No dwgs over 50			9,240
		Total	9,240

Stamp duty calc - Residual		
Land payment	-370,428	0
Total	-370,428	0

Stamp duty calc - Residual		
Land payment	285,402	3,770
Total	285,402	3,770

Pre CIL s106	24,973	£/ Unit (all)	
			499,450

Post CIL s106	24,973	£/ Unit (all)	499,450
CIL	0	£/m2	0
		Total	499,450

Inf Tariff	% GDV	
	0.00%	0

Build Cost				/m2
CO2 Plus	%			1,578.98
Acc & Adpt	%	4.00%		63.16
Water	£/m2			0.00
Over Extra 1	%	0.00%		27.46
Over Extra 2	£/m2			0.00
Small Site	%	0.00%		0.00
				0.00
				0.00
Site Costs	Base	15.00%		1,669.70
	BNG	0.10%		250.45
				1,921.82

Additional Profit

	£/m2	80,967	62
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RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Q2	Q3	Q4	Year 2	Q2	Q3	Q4	Year 3	Q2	Q3	Q4	Year 4	Q2	Q3	Q4	Year 5	Q2	Q3	Q4	Year 6	Q2	Q3	Q4	
INCOME	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
UNITS Started	5		5	5	5	5			5	5			5	5			5	5			5	5			
Market Housing			0	0	0	0	1,105,850	1,105,850	1,105,850	1,105,850	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent			0	0	0	0	28,503	28,503	28,503	28,503	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent			0	0	0	0	64,846	64,846	64,846	64,846	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership			0	0	0	0	90,714	90,714	90,714	90,714	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,289,912	1,289,912	1,289,912	1,289,912	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																									
Stamp Duty	0																								
Easements etc.	0																								
Legals Acquisition	-5,556																								
Planning Fee	9,240																								
Professional	156,438		156,438																						
Build Cost - BCIS Base		0	275,732	551,465	827,197	827,197	551,465	275,732	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	41,621	83,242	124,863	124,863	83,242	41,621	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	6,893	13,787	20,680	20,680	13,787	6,893	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	1,667	3,333	5,000	5,000	3,333	1,667	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																								
Legal and Valuation	0																								
Agents	0	0	0	0	0	0	38,697	38,697	38,697	38,697	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	6,450	6,450	6,450	6,450	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																								
COSTS BEFORE LAND INT AND PROFIT	160,122	0	482,351	651,826	977,740	977,740	696,973	371,060	45,147	45,147	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation																									
Land		-370,428																							
Interest		0	0	5,101	17,418	36,077	55,087	45,002	28,617	5,814	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Developers Return																									
Market Housing																									884,680
Affordable for Rent																									44,175
First Homes																									0
Cash Flow	210,306	0	-482,351	-656,927	-995,158	-1,013,817	537,852	873,850	1,216,148	1,238,951	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-928,855
Opening Balance	0																								
Closing Balance	210,306	210,306	-272,045	-928,972	-1,924,130	-2,937,947	-2,400,095	-1,526,244	-310,096	928,855	928,855	928,855	928,855	928,855	928,855	928,855	928,855	928,855	928,855	928,855	928,855	928,855	928,855	928,855	0

For Appendix
Site 8



Site 8 Greenfield 12							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				12	£/m2	£	m2
Market Housing	Gross	90.6	70.00%	8	3,400	2,588,250	761
	Net	90.63					
Affordable Overall			30%	3.6			
Affordable Rent	77.0	77.00	5.10%	1	1,700	80,111	47
Social Rent	77.0	77.00	15.00%	2	1,315	182,259	139
Shared Ownership	77.0	77.00	9.90%	1	2,380	217,713	91
First Homes	77.0	77.00	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.300	ha	40	/ha		3,068,333	1,038
SITE AREA - Gross	1.500	ha	8	/ha			
Sales per Quarter	0						
Unit Build Time	3 Quarters						
	Whole Site	Per ha NET	Per ha GROSS				
Residual Land Value	-141,104	-470,346	-94,069				
Existing Use Value	75,000			50,000			
Uplift	0%			0			
Plus /ha	350,000	525,000	350,000				
Benchmark Land Value	600,000	400,000					
	£/m2						
Additional Profit	-1,758,320	-2,310					

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 1,031,106

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				-141,104
Stamp Duty			0	
Easements etc.			0	
Legals /Acquisition	1.50%	-2,117	-2,117	
Fees				
Planning		5,544		
Professional	8.00%	180,246	185,790	
CONSTRUCTION				
Build Cost	1.818	1,887,489		
s106 / CIL / IT		308,401		
Contingency	2.50%	47,187		
Abnormals	0.00%	0		
		10,000	2,253,077	
FINANCE				
Fees	0%	0		
Interest	7.50%	0	0	
Legal and Valuation				
SALES				
Agents	%	3.0%	92,050	
Legals	%	0.5%	15,342	
	£/unit	0	0	
Misc.	%	0.0%	0	107,392
				2,403,039
Developers Profit				
Market Housing	% Value	20.00%		517,650
Affordable Housing	% Value	6.00%		28,805
First Homes	% Value	17.50%		0

Planning fee calc	dwgs	rate	
Planning app fee	12		5,544
No dwgs	12	462	5,544
No dwgs under 50	0	138	0
No dwgs over 50			5,544
		Total	5,544

Stamp duty calc - Residual	
Land payment	-141,104
Total	0

Stamp duty calc - Residual	
Land payment	600,000
Total	19,500

Pre CIL s106	
25,700 £/ Unit (all)	
Total	308,401

Post CIL s106	
25,700 £/ Unit (all)	308,401
CIL	0
Total	308,401

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			
	%		/m2
CO2 Plus			1,560.87
	4.00%	62.43	
Acc & Adpt			0.00
	0.00%	27.46	
Water			0.10
Over Extra 1			0.00
	0.00%	0.00	
Over Extra 2			0.00
	0.00%	0.00	
Small Site			0.00
	0.00%		1,650.87
Site Costs	Base	10.00%	165.09
	BNG	0.10%	1.65
			1,817.60

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6						
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started												
Market Housing												
Affordable Rent												
Social Rent												
Shared Ownership												
First Homes												
Grant and Subsidy												
INCOME	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE												
Stamp Duty	0											
Easements etc.	0											
Legals Acquisition	-2,117											
Planning Fee	5,544											
Professional	90,123											
Build Cost - BCIS Base		0	157,291	314,582	471,872	471,872	314,582	157,291	0	0	0	0
s106/CIL/Tariff		0	25,700	51,400	77,100	77,100	51,400	25,700	0	0	0	0
Contingency		0	3,932	7,865	11,797	11,797	7,865	3,932	0	0	0	0
Abnormals		0	833	1,667	2,500	2,500	1,667	833	0	0	0	0
Finance Fees		0										
Legal and Valuation		0										
Agents	0	0	0	0	0	0	23,012	23,012	0	0	0	0
Legals	0	0	0	0	0	0	3,835	3,835	0	0	0	0
Misc.		0										
COSTS BEFORE LAND INT AND PROFIT	93,551	0	277,880	375,513	563,269	563,269	402,361	214,604	26,848	26,848	0	0
For Residual Valuation												
Land	-141,104											
Interest	0	0	4,319		11,440	22,216	33,194	26,978	17,125	3,567	0	0
Developers Return												
Market Housing												517,650
Affordable for Rent												28,805
First Homes												0
Cash Flow	47,553	0	-277,880	-379,832	-574,710	-585,486	331,528	525,501	723,110	736,669	0	0
Opening Balance	0											
Closing Balance	47,553	47,553	-230,326	-610,158	-1,184,868	-1,770,353	-1,438,825	-913,324	-190,214	546,455	546,455	546,455

For Appendix
Site 9



Site 9 Greenfield 9							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				9	£/m2	£	m2
Market Housing	Gross 96.1	Net 96.11	70.00%	6	3,400	2,058,700	606
Affordable Overall			30%	2.7			
Affordable Rent	96.1	96.11	5.10%	0	1,700	74,996	44
Social Rent	96.1	96.11	15.00%	1	1,315	170,621	130
Shared Ownership	96.1	96.11	9.90%	1	2,380	203,811	86
First Homes	96.1	96.11	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.225	ha	40			2,508,128	865
SITE AREA - Gross	1.125	ha	8				

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-194,314	-863,618	-172,724
Existing Use Value	56,250		50,000
Uplift	0%	0	0
Plus /ha	350,000	393,750	350,000
Benchmark Land Value	450,000	400,000	

Additional Profit -577,629 -954

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = 1,008,358

Check on phasing dwgs nos correct

DEVELOPMENT COSTS			
LAND		/unit or m2	Total
	Land		-194,314
	Stamp Duty		0
	Easements etc.		0
	Legals/Acquisition	1.50%	-2,915
Fees	Planning		4,158
	Professional	8.00%	153,795
CONSTRUCTION	Build Cost	1,881	1,627,305
	s106 / CIL / IT		234,456
	Contingency	2.50%	40,683
	Abnormals	0.00%	0
FINANCE	Fees		20,000
	Interest	7.50%	1,922,443
	Legal and Valuation		0
SALES	Agents	3.0%	75,244
	Legals	0.5%	12,541
	Misc.	0.0%	87,784
Developers Profit	Market Housing % Value	20.00%	411,740
	Affordable Housing % Value	6.00%	26,966
	First Homes % Value	17.50%	0

Stamp duty calc - Residual			
Planning fee calc	dwgs	rate	
Planning app fee	9		4,158
No dwgs under 50	9	462	4,158
No dwgs over 50	0	138	0
Total			4,158
Stamp duty calc - Residual			
Land payment			-194,314
Total			0
Stamp duty calc - Residual			
Land payment			450,000
Total			12,000
Pre CIL s106	26,051	£/Unit (all)	
Total			234,456
Post CIL s106	26,051	£/Unit (all)	234,456
CIL	0	£/m2	0
Total			234,456
Inf Tariff			
% GDV	0.00%		0

Build Cost			
			/m2
CO2 Plus	%	4.00%	1,616.48
Acc & Adpt	£/m2		64.66
Water	£/m2		0.00
Over Extra 1	%	0.00%	27.46
Over Extra 2	£/m2		0.00
Small Site	%	0.00%	0.00
Site Costs	Base	10.00%	1,708.70
	BNG	0.10%	170.87
			1,881.28

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			3	3																				
Market Housing				0	0	0	686,233	686,233	686,233	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	24,999	24,999	24,999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	56,874	56,874	56,874	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	67,937	67,937	67,937	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	836,043	836,043	836,043	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-2,915																							
Planning Fee	4,158																							
Professional	76,898			76,898																				
Build Cost - BCIS Base		0	180,812	361,623	542,435	361,623	180,812	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	26,051	52,101	78,152	52,101	26,051	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	4,520	9,041	13,561	9,041	4,520	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	2,222	4,444	6,667	4,444	2,222	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	25,081	25,081	25,081	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	4,180	4,180	4,180	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	78,141	0	290,503	427,210	640,814	427,210	242,866	29,261	29,261	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land	-194,314																							
Interest	0		0	3,269	11,340	23,568	32,020	21,498	6,774	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								411,740
Affordable for Rent																								26,966
First Homes																								0
Cash Flow	116,173	0	-290,503	-430,478	-652,155	-450,778	561,156	785,283	800,007	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-438,706
Opening Balance	0																							
Closing Balance	116,173	116,173	-174,329	-604,808	-1,256,962	-1,707,740	-1,146,584	-361,301	438,706	438,706	438,706	438,706	438,706	438,706	438,706	438,706	438,706	438,706	438,706	438,706	438,706	438,706	438,706	0

For Appendix
Site 10



Site 10 Greenfield 6							
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				6	£/m2	£	m2
Market Housing	103.0	103.00	70.00%	4	3,400	1,470,840	433
Affordable Overall			30%	1.8			
Affordable Rent	103.0	103.00	5.10%	0	1,700	53,581	32
Social Rent	103.0	103.00	15.00%	1	1,315	121,901	93
Shared Ownership	103.0	103.00	9.90%	1	2,380	145,613	61
First Homes	103.0	103.00	0.00%	0	0	0	0
Grant and Subsidy							
Affordable Rent					0	0	
Social Rent					0	0	
Shared Ownership					0	0	
SITE AREA - Net	0.150	ha	40	/ha		1,791,934	618
SITE AREA - Gross	0.750	ha	8	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-167,833	-1,118,887	-223,777
Existing Use Value	37,500		50,000
Uplift	0%	0	0
Plus /ha	350,000	262,500	350,000
Benchmark Land Value	300,000		400,000

Additional Profit	-137,765	-318
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+H
Closing balance = -428,162

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
		/unit or m2	Total
LAND			
Land			-167,833
Stamp Duty		0	0
Easements etc.		0	0
Legals /Acquisition	1.50%	-2,517	-2,517
Fees			
Planning		2,772	2,772
Professional	8.00%	112,151	114,923
CONSTRUCTION			
Build Cost	1.933	1,194,714	1,194,714
s106 / CIL / IT		157,306	157,306
Contingency	2.50%	29,868	29,868
Abnormals	0.00%	0	0
		20,000	1,401,888
FINANCE			
Fees	0%	0	0
Interest	7.50%	0	0
Legal and Valuation		0	0
SALES			
Agents	%	3.0%	53,758
Legals	%	0.5%	8,960
Misc.	%	0.0%	0
			62,718
			1,409,178
Developers Profit			
Market Housing	% Value	20.00%	294,168
Affordable Housing	% Value	6.00%	19,266
First Homes	% Value	17.50%	0

Planning fee calc	dwgs	rate	
Planning app fee	6		
No dwgs	6	462	2,772
No dwgs under 50	0	138	0
No dwgs over 50	0		0
Total			2,772

Stamp duty calc - Residual	
Land payment	-167,833
Total	0

Stamp duty calc - Residual	
Land payment	300,000
Total	4,500

Pre CIL s106	£/ Unit (all)	Total
26,218		157,306
Total		157,306

Post CIL s106	£/ Unit (all)	Total
26,218		157,306
CIL	0	0
Total		157,306

Inf Tariff	% GDV	Total
0.00%		0

Build Cost		/m2
CO2 Plus	%	1,661.82
CO2 Plus	4.00%	66.47
Acc & Adpt	%	0.00
Acc & Adpt	0.00%	0.00
Water	£/m2	27.46
Over Extra 1	%	0.00
Over Extra 1	0.00%	0.00
Over Extra 2	%	0.00
Over Extra 2	0.00%	0.00
Small Site	%	0.00
Small Site	0.00%	0.00
Site Costs		1,755.85
Base	10.00%	175.59
BNG	0.10%	1.76
Total		1,933.19

RESIDUAL CASH FLOW FOR INTEREST																								
INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			2	2																				
Market Housing			0	0	0	0	490,280	490,280	490,280	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent			0	0	0	0	17,860	17,860	17,860	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent			0	0	0	0	40,634	40,634	40,634	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership			0	0	0	0	48,538	48,538	48,538	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	597,311	597,311	597,311	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-2,517																							
Planning Fee	2,772																							
Professional	56,076		56,076																					
Build Cost - BCIS Base		0	132,746	265,492	398,238	265,492	132,746	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	17,478	34,957	52,435	34,957	17,478	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	3,319	6,637	9,956	6,637	3,319	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	2,222	4,444	6,667	4,444	2,222	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	17,919	17,919	17,919	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	2,987	2,987	2,987	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	56,330	0	211,841	311,531	467,296	311,531	176,671	20,906	20,906	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land	-167,833																							
Interest		0	0	1,881	7,758	16,665	22,819	15,360	4,840	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								294,168
Affordable for Rent																								19,266
First Homes																								0
Cash Flow	111,503	0	-211,841	-313,412	-475,054	-328,196	397,821	561,046	571,566	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-313,434
Opening Balance	0																							
Closing Balance	111,503	111,503	-100,338	-413,750	-888,804	-1,216,999	-819,178	-258,132	313,434	313,434	313,434	313,434	313,434	313,434	313,434	313,434	313,434	313,434	313,434	313,434	313,434	313,434	313,434	0

For Appendix
Site 11



Site 11 Greenfield 250 LD

INCOME	Av Size	m2	%	Number	Price £/m2	GDV £	GIA m2
Market Housing	97.8	97.82	70.00%	175	3,400	58,201,200	17,118
Affordable Overall			30%	75			
Affordable Rent	74.0	73.46	5.10%	13	1,700	1,592,246	944
Social Rent	74.0	73.46	15.00%	38	1,315	3,622,496	2,775
Shared Ownership	79.0	78.84	9.90%	25	2,380	4,644,070	1,955
First Homes	79.0	78.84	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	8.333	ha	30	/ha		68,060,012	22,792
SITE AREA - Gross	13.333	ha	19	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	1,990,968	238,916	149,323
Existing Use Value	333,333		25,000
Uplift	0%	0	0
Plus /ha	350,000	4,666,667	350,000
Benchmark Land Value	5,000,000		375,000

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -12,155,035

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
	/unit or m2	Total		
LAND			1,990,968	
Land				
Stamp Duty		89,048		
Easements etc.		0		
Legals/Acquisition	1.50%	29,865	118,913	
Fees				
Planning		50,700		
Professional	8.00%	3,736,060	3,786,760	
CONSTRUCTION				
Build Cost	1.712	39,014,899		
s106 / CIL / IT	2.50%	6,350,482		
Contingency		975,372		
Abnormals	0.00%	0		
		360,000	46,700,753	
FINANCE				
Fees	0%	0		
Interest	7.50%	0		
Legal and Valuation		0		
SALES				
Agents	%	3.0%	2,041,800	
Legals	%	0.5%	340,300	
	£/unit	0	0	
Misc.	%	0.0%	0	2,382,100
Developers Profit				
Market Housing	% Value	20.00%	11,640,240	
Affordable Housing	% Value	6.00%	591,529	
First Homes	% Value	17.50%	0	

Planning fee calc	dwgs	rate	
Planning app fee	250		23,100
No dwgs under 50	50	462	27,600
No dwgs over 50	200	138	50,700
Total			

Stamp duty calc - Residual		
Land payment	1,990,968	89,048
Total		

Stamp duty calc - Residual		
Land payment	5,000,000	239,500
Total		

Pre CIL s106	25,402 £/ Unit (all)	Total
		6,350,482

Post CIL s106	25,402 £/ Unit (all)	CIL	0 £/m2	6,350,482
				0
Total				6,350,482

Inf Tariff	% GDV	
	0.00%	0

Build Cost		/m2	
CO2 Plus	%	4.00%	1,403.51
Acc & Adpt	£/m2		56.14
Water	£/m2		0.00
Over Extra 1	£/m2	0.00%	0.00
Over Extra 2	£/m2		0.10
Small Site	%	0.00%	0.00
Site Costs	Base	15.00%	1,487.21
	BNG	0.10%	223.08
			1,711.78

RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	25	50	50	50	50	25																		
Market Housing		5,820,120	11,640,240	11,640,240	11,640,240	11,640,240	5,820,120	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent		159,225	318,449	318,449	318,449	318,449	159,225	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		362,250	724,499	724,499	724,499	724,499	362,250	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership		464,407	928,814	928,814	928,814	928,814	464,407	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	6,806,001	13,612,002	13,612,002	13,612,002	13,612,002	6,806,001	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	89,048																							
Easements etc.	0																							
Legals Acquisition	29,865																							
Planning Fee	50,700																							
Professional	3,736,060																							
Build Cost - BCIS Base		3,901,490	7,802,980	7,802,980	7,802,980	7,802,980	3,901,490	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		635,048	1,270,096	1,270,096	1,270,096	1,270,096	635,048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		97,537	195,074	195,074	195,074	195,074	97,537	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		36,000	72,000	72,000	72,000	72,000	36,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	204,180	408,360	408,360	408,360	408,360	204,180	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	34,030	68,060	68,060	68,060	68,060	34,030	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	3,905,673	4,908,285	9,816,571	9,816,571	9,816,571	9,816,571	4,908,285	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	1,990,968																						
	Interest		442,248	333,088	73,412	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								
Affordable for Rent																								11,640,240
First Homes																								0
Cash Flow	-5,896,641	1,455,468	3,462,344	3,722,019	3,795,432	3,795,432	1,897,716	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-12,231,769
Opening Balance	0																							
Closing Balance	-5,896,641	-4,441,173	-978,830	2,743,190	6,538,621	10,334,053	12,231,769	12,231,769	12,231,769	12,231,769	12,231,769	12,231,769	12,231,769	12,231,769	12,231,769	12,231,769	12,231,769	12,231,769	12,231,769	12,231,769	12,231,769	12,231,769	12,231,769	0

For Appendix
Site 13



INCOME		Av Size m2		%	Number	Price	GDV	GIA
		Gross	Net		40	£/m2	£	m2
Market Housing		98.6	98.61	70.00%	28	3,400	9,387,400	2,761
Affordable Overall				30%	12			
Affordable Rent		74.6	74.13	5.10%	2	1,700	257,066	152
Social Rent		74.6	74.13	15.00%	6	1,315	584,846	448
Shared Ownership		73.5	73.50	9.90%	4	2,380	692,723	291
First Homes		73.5	73.50	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent					0	0	
	Social Rent					0	0	
	Shared Ownership					0	0	
SITE AREA - Net		1.333	ha	30	/ha		10,922,035	3,652
SITE AREA - Gross		1.875	ha	21	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-882,421	-661,816	-470,718
Existing Use Value	46,866		25,000
Uplift	0%	0	0
Plus /ha	350,000	656,120	350,000
Benchmark Land Value	702,986		375,000

Additional Profit	269,565	98
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -2,280,288

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS		/unit or m2	Total	
LAND	Land			-882,421
	Stamp Duty		0	
	Easements etc.		0	
	Legals /Acquisition	1.50%	-13,236	-13,236
Fees	Planning		18,480	
	Professional	8.00%	669,871	688,351
CONSTRUCTION	Build Cost	1,949	7,116,450	
	s106 / CIL / IT		1,019,029	
	Contingency	2.50%	177,911	
	Abnormals	0.00%	0	
FINANCE	£		60,000	8,373,390
	Fees	0%	0	
	Interest	7.50%	0	0
	Legal and Valuation			
SALES	Agents	3.0%	327,661	
	Legals	0.5%	54,610	
	£/unit	0	0	
	Misc.	0.0%	0	382,271
Developers Profit	Market Housing	% Value	20.00%	1,877,480
	Affordable Housing	% Value	6.00%	92,078
	First Homes	% Value	17.50%	0

Planning fee calc	dwgs	rate	
Planning app fee	40		
No dwgs	40	462	18,480
No dwgs under 50	0	138	0
No dwgs over 50	0		
Total			18,480

Stamp duty calc - Residual		
Land payment		-882,421
Total		0

Stamp duty calc - Residual		
Land payment		702,986
Total		24,649

Pre CIL s106		£/ Unit (all)	Total
	25,476		1,019,029
Total			1,019,029

Post CIL s106		£/ Unit (all)	Total
	25,476		1,019,029
	0	£/m2	0
Total			1,019,029

Inf Tariff		% GDV	Total
		0.00%	0

Build Cost		/m2	
			1,601.41
CO2 Plus	%	4.00%	64.06
Acc & Adpt	£/m2	0.00%	0.00
Water	£/m2		27.46
Over Extra 1	£/m2	0.00%	0.10
Over Extra 2	%	0.00%	0.00
Small Site	£/m2		0.00
Site Costs	%	0.00%	0.00
Base	%	15.00%	1,693.03
BNG	%	0.10%	253.95
			1,946.97

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6				
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
UNITS Started	10		10	10	10	10																			
Market Housing				0	0	0	2,346,850	2,346,850	2,346,850	2,346,850	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	64,266	64,266	64,266	64,266	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	146,212	146,212	146,212	146,212	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	173,181	173,181	173,181	173,181	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,730,509	2,730,509	2,730,509	2,730,509	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																									
Stamp Duty	0																								
Easements etc.	0																								
Legals Acquisition	-13,236																								
Planning Fee	18,480																								
Professional	334,936		334,936																						
Build Cost - BCIS Base		0	593,038	1,186,075	1,779,113	1,779,113	1,186,075	593,038	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	84,919	169,838	254,757	254,757	169,838	84,919	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	14,826	29,652	44,478	44,478	29,652	14,826	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	5,000	10,000	15,000	15,000	10,000	5,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																								
Legal and Valuation	0																								
Agents	0	0	0	0	0	0	81,915	81,915	81,915	81,915	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	13,653	13,653	13,653	13,653	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																								
COSTS BEFORE LAND INT AND PROFIT	340,179	0	1,032,718	1,395,565	2,093,348	2,093,348	1,491,133	793,350	95,568	95,568	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	-882,421																							
	Interest		0	0	9,196	35,536	75,452	116,117	95,056	60,517	12,246	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return	Market Housing																								1,877,480
	Affordable for Rent																								92,078
	First Homes																								0
Cash Flow	542,242	0	-1,032,718	-1,404,761	-2,128,883	-2,168,800	1,123,259	1,842,102	2,574,424	2,622,695	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-1,969,558
Opening Balance	0																								
Closing Balance	542,242	542,242	-490,477	-1,895,238	-4,024,121	-6,192,921	-5,069,663	-3,227,561	-653,136	1,969,558	1,969,558	1,969,558	1,969,558	1,969,558	1,969,558	1,969,558	1,969,558	1,969,558	1,969,558	1,969,558	1,969,558	1,969,558	1,969,558	1,969,558	0

For Appendix
Site 14



Site 14 Greenfield 20 LD						
INCOME	Av Size	%	Number	Price	GDV	GIA
	m2			£/m2	£	m2
Market Housing	98.1	70.00%	14	3,400	4,668,200	1,373
Affordable Overall		30%	6			
Affordable Rent	77.0	5.10%	1	1,700	133,518	79
Social Rent	77.0	15.00%	3	1,315	303,765	231
Shared Ownership	77.0	9.90%	2	2,380	362,855	152
First Homes	77.0	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent			0	0	
	Social Rent			0	0	
	Shared Ownership			0	0	
SITE AREA - Net	0.667 ha	30	/ha		5,468,338	1,835
SITE AREA - Gross	0.939 ha	21	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-447,300	-670,950	-476,219
Existing Use Value		23,482	25,000
Uplift		0%	0
Plus /ha	350,000	328,746	350,000
Benchmark Land Value	352,228		375,000

Additional Profit	167,319	122
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -1,190,564

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS		
LAND	/unit or m2	Total
Land		-447,300
Stamp Duty		0
Easements etc.		0
Legals /Acquisition	1.50%	-6,710
Fees		9,240
Planning		336,119
Professional	8.00%	345,359
CONSTRUCTION		
Build Cost	1,943	3,565,771
s106 / CIL / IT		516,573
Contingency	2.50%	89,144
Abnormals	0.00%	0
FINANCE		
Fees	0%	0
Interest	7.50%	0
Legal and Valuation		0
SALES		
Agents	3.0%	164,050
Legals	0.5%	27,342
£/unit	0	0
Misc.	0.0%	0
Developers Profit		933,640
Market Housing % Value	20.00%	48,008
Affordable Housing % Value	6.00%	
First Homes % Value	17.50%	0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	20		9,240
No dwgs under 50	20	462	9,240
No dwgs over 50	0	138	0
Total			9,240

Stamp duty calc - Residual	
Land payment	-447,300
Total	0

Stamp duty calc - Residual	
Land payment	352,228
Total	7,111

Pre CIL s106	25,829	£/ Unit (all)	
Total			516,573

Post CIL s106	25,829	£/ Unit (all)	516,573
CIL	0	£/m2	0
Total			516,573

Inf Tariff	% GDV		0
	0.00%		0

Build Cost			/m2
CO2 Plus	%	4.00%	1,596.84
Acc & Adpt	£/m2		63.87
Water	£/m2		0.00
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		0.10
Small Site	%	0.00%	0.00
Site Costs	Base	15.00%	1,688.27
	BNG	0.10%	253.24
			1.69
			1,943.20

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1	Q2	Q3	Q4	Year 2	Q2	Q3	Q4	Year 3	Q2	Q3	Q4	Year 4	Q2	Q3	Q4	Year 5	Q2	Q3	Q4	Year 6	Q2	Q3	Q4	
	Q1				Q1				Q1				Q1				Q1				Q1				
UNITS Started	5		5		5		5		5		5		5		5		5		5		5		5		
Market Housing				0	0			1,167,050	1,167,050	0	0		0	0	0	0	0	0	0	0	0	0	0	0	
Affordable Rent				0	0			33,380	33,380	0	0		0	0	0	0	0	0	0	0	0	0	0	0	
Social Rent				0	0			75,941	75,941	0	0		0	0	0	0	0	0	0	0	0	0	0	0	
Shared Ownership				0	0			90,714	90,714	0	0		0	0	0	0	0	0	0	0	0	0	0	0	
First Homes				0	0			0	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	
Grant and Subsidy				0	0			0	0	0	0		0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	0	0	1,367,084	1,367,084	1,367,084	1,367,084	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																									
Stamp Duty	0																								
Easements etc.	0																								
Legals Acquisition	-6,710																								
Planning Fee	9,240																								
Professional	168,060		168,060																						
Build Cost - BCIS Base		0	297,148	594,295	891,443	891,443	594,295	297,148	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
s106/CIL/Tariff		0	43,048	86,096	129,143	129,143	86,096	43,048	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency		0	7,429	14,857	22,286	22,286	14,857	7,429	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Abnormals		0	2,500	5,000	7,500	7,500	5,000	2,500	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees		0																							
Legal and Valuation		0																							
Agents		0	0	0	0	0	41,013	41,013	41,013	41,013	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legals		0	0	0	0	0	6,835	6,835	6,835	6,835	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Misc.		0																							
COSTS BEFORE LAND INT AND PROFIT	170,590	0	518,184	700,248	1,050,372	1,050,372	748,096	397,972	47,848	47,848	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation	Land	-447,300																							
Interest		0	0	4,528	17,742	37,769	58,172	47,657	30,379	6,213	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Developers Return																									
Market Housing																								933,640	
Affordable for Rent																								48,008	
First Homes																								0	
Cash Flow	276,710	0	-518,184	-704,776	-1,068,114	-1,088,141	560,817	921,456	1,288,857	1,313,023	0	0	0	0	0	0	0	0	0	0	0	0	0	-981,648	
Opening Balance	0																								0
Closing Balance	276,710	276,710	-241,473	-946,249	-2,014,363	-3,102,504	-2,541,688	-1,620,232	-331,375	981,648	981,648	981,648	981,648	981,648	981,648	981,648	981,648	981,648	981,648	981,648	981,648	981,648	981,648	0	



Site 15 Greenfield 12 LD							
INCOME	Av Size m2		%	Number	Price £/m2	GDV £	GIA m2
	Gross	Net		12			
Market Housing	100.9	100.88	70.00%	8	3,400	2,880,990	847
Affordable Overall			30%	3.6			
Affordable Rent	77.0	77.00	5.10%	1	1,700	80,111	47
Social Rent	77.0	77.00	15.00%	2	1,315	182,259	139
Shared Ownership	77.0	77.00	9.90%	1	2,380	217,713	91
First Homes	77.0	77.00	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.400 ha		30	/ha		3,361,073	1,125
SITE AREA - Gross	0.563 ha		21	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-180,940	-452,351	-321,122
Existing Use Value	14,087		25,000
Uplift	0%	0	0
Plus /ha	350,000	197,212	350,000
Benchmark Land Value	211,299		375,000

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+H
Closing balance = -682,397

Check on phasing dwgs nos
correct

Additional Profit	185,517	219
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DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				-180,940
Stamp Duty			0	
Easements etc.			0	
Legals /Acquisition	1.50%	-2,714		-2,714
Fees			5,544	
Planning			5,544	
Professional	8.00%	198,745		204,289
CONSTRUCTION			2,101,863	
Build Cost	1.869		2,101,863	
s106 / CIL / IT			309,904	
Contingency	2.50%	52,547		
Abnormals	0.00%	0		
		20,000		2,484,314
FINANCE				
Fees	0%	0		
Interest	7.50%	0		0
Legal and Valuation				
SALES				
Agents	%	3.0%	100,832	
Legals	%	0.5%	16,805	
	£/unit	0	0	
Misc.	%	0.0%	0	117,638
				2,622,586
Developers Profit				
Market Housing	% Value	20.00%		576,198
Affordable Housing	% Value	6.00%		28,805
First Homes	% Value	17.50%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	12		5,544
No dwgs under 50	12	462	5,544
No dwgs over 50	0	138	0
Total			5,544

Stamp duty calc - Residual	
Land payment	
	-180,940
Total	0

Stamp duty calc - Residual	
Land payment	
	211,299
Total	1,226

Pre CIL s106	
25,825 £/ Unit (all)	Total
	309,904

Post CIL s106	
25,825 £/ Unit (all)	309,904
CIL	0
	£/m2
	Total
	309,904

Inf Tariff	
% GDV	
0.00%	0

Build Cost				/m2
CO2 Plus	%	4.00%		1,605.82
Acc & Adpt	%	0.00%		64.23
Water	£/m2			0.00
Over Extra 1	%	0.00%		27.46
Over Extra 2	%	0.00%		0.00
Small Site	£/m2			0.10
	%	0.00%		0.00
	%	0.00%		0.00
Site Costs	Base	10.00%		169.76
	BNG	0.10%		1.70
				1,869.07

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS STARTED			4	4	4																			
Market Housing			0	0	0	0	960,330	960,330	960,330	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent			0	0	0	0	26,704	26,704	26,704	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent			0	0	0	0	60,753	60,753	60,753	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership			0	0	0	0	72,571	72,571	72,571	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,120,358	1,120,358	1,120,358	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-2,714																							
Planning Fee	5,544																							
Professional	99,373		99,373																					
Build Cost - BCIS Base			0	233,540	467,081	700,621	467,081	233,540	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			0	34,434	68,868	103,301	68,868	34,434	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency			0	5,839	11,677	17,516	11,677	5,839	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals			0	2,222	4,444	6,667	4,444	2,222	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	33,611	33,611	33,611	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	5,602	5,602	5,602	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.				0				0				0				0				0				0
COSTS BEFORE LAND INT AND PROFIT	102,202	0	375,407	552,070	828,105	552,070	315,247	39,213	39,213	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land Interest	-180,940		0	5,563	16,018	31,845	42,794	28,500	8,763	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								576,198
Affordable for Rent																								28,805
First Homes																								0
Cash Flow	78,738	0	-375,407	-557,632	-844,123	-583,915	762,316	1,052,645	1,072,382	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-605,003
Opening Balance	0																							
Closing Balance	78,738	78,738	-296,669	-854,302	-1,698,424	-2,282,340	-1,520,023	-467,379	605,003	605,003	605,003	605,003	605,003	605,003	605,003	605,003	605,003	605,003	605,003	605,003	605,003	605,003	605,003	0



Site 16 Greenfield 9 LD							
INCOME	Av Size m2		%	Number	Price £/m2	GDV £	GIA m2
Market Housing	Gross	Net	70.00%	6	3,400	2,153,900	634
Affordable Overall			30%	2.7			
Affordable Rent	100.6	100.56	5.10%	0	1,700	78,464	46
Social Rent	100.6	100.56	15.00%	1	1,315	178,511	136
Shared Ownership	100.6	100.56	9.90%	1	2,380	213,236	90
First Homes	100.6	100.56	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.300 ha		30	/ha	2,624,111		905
SITE AREA - Gross	0.375 ha		24	/ha			

Sales per Quarter
Unit Build Time

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-210,306	-701,019	-560,815
Existing Use Value	18,750		50,000
Uplift	0%	0	0
Plus /ha	350,000	131,250	350,000
Benchmark Land Value	150,000		400,000

Additional Profit **99,424** (Per ha NET) **157** (Per ha GROSS)

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -550,129

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land				-210,306
Stamp Duty			0	
Easements etc.			0	
Legals /Acquisition	1.50%		-3,155	-3,155
Fees				
Planning			4,158	
Professional	8.00%		161,467	165,625
CONSTRUCTION				
Build Cost	1.902		1,720,862	
s106 / CIL / IT			234,456	
Contingency	2.50%		43,022	
Abnormals	0.00%		0	
		£	20,000	2,018,340
FINANCE				
Fees		0%	0	
Interest		7.50%	0	0
Legal and Valuation			0	
SALES				
Agents		3.0%	78,723	
Legals		0.5%	13,121	
Misc.		0.0%	0	91,844
				2,062,348
Developers Profit				
Market Housing	% Value	20.00%		430,780
Affordable Housing	% Value	6.00%		28,213
First Homes	% Value	17.50%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	9	462	4,158
No dwgs under 50	0	138	0
No dwgs over 50		Total	4,158

Stamp duty calc - Residual			
Land payment			
			-210,306
Total			0

Stamp duty calc - Residual			
Land payment			
			150,000
Total			0

Pre CIL s106			
	26,051	£/ Unit (all)	
Total			234,456

Post CIL s106			
CIL	26,051	£/ Unit (all)	234,456
	0	£/m2	0
Total			234,456

Inf Tariff			
% GDV			
0.00%			0

Build Cost			/m2
CO2 Plus	%	4.00%	65.37
Acc & Adpt	£/m2	0.00%	0.00
Water	£/m2		27.46
Over Extra 1	£/m2	0.00%	0.10
Over Extra 2	£/m2	0.00%	0.00
Small Site	%	0.00%	0.00
Site Costs	Base	10.00%	172.71
	BNG	0.10%	1.73
			1,901.51

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			3	3																				
Market Housing				0	0	0	717,967	717,967	717,967	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	26,155	26,155	26,155	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	59,504	59,504	59,504	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	71,079	71,079	71,079	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	874,704	874,704	874,704	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-3,155																							
Planning Fee	4,158																							
Professional	80,734		80,734																					
Build Cost - BCIS Base		0	191,207	382,414	573,621	382,414	191,207	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
s106/CIL/Tariff		0	26,051	52,101	78,152	52,101	26,051	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency		0	4,780	9,560	14,341	9,560	4,780	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Abnormals		0	2,222	4,444	6,667	4,444	2,222	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	26,241	26,241	26,241	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	4,374	4,374	4,374	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Misc.				0																				
COSTS BEFORE LAND INT AND PROFIT	81,737	0	304,994	448,520	672,780	448,520	254,875	30,615	30,615	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation	Land	-210,306																						
	Interest		0	0	3,308	11,780	24,615	33,487	22,493	7,088	0	0	0	0	0	0	0	0	0	0	0	0	0	
Developers Return																								
	Market Housing																							430,780
	Affordable for Rent																							28,213
	First Homes																							0
Cash Flow		128,569	0	-304,994	-451,828	-684,560	-473,135	586,343	821,596	837,001	0	0	0	0	0	0	0	0	0	0	0	0	-458,993	
Opening Balance		0																						0
Closing Balance		128,569	128,569	-176,425	-628,253	-1,312,812	-1,785,948	-1,199,605	-378,009	458,993	458,993	458,993	458,993	458,993	458,993	458,993	458,993	458,993	458,993	458,993	458,993	458,993	0	

For Appendix
Site 17



Site 17 Greenfield 6 LD							
INCOME	Av Size m2		%	Number	Price £/m2	GDV £	GIA m2
Market Housing	Gross	Net	70.00%	4	3,400	1,751,680	515
Affordable Overall			30%	1.8			
Affordable Rent	122.7	122.67	5.10%	0	1,700	63,811	38
Social Rent	122.7	122.67	15.00%	1	1,315	145,176	110
Shared Ownership	122.7	122.67	9.90%	1	2,380	173,416	73
First Homes	122.7	122.67	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.200 ha		30	/ha		2,134,084	736
SITE AREA - Gross	0.250 ha		24	/ha			
Sales per Quarter	0						
Unit Build Time	3 Quarters						

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-254,579	-1,272,894	-1,018,315
Existing Use Value	12,500		50,000
Uplift	0%	0	0
Plus /ha	350,000	87,500	350,000
Benchmark Land Value	100,000		400,000

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -469,868

Check on phasing dwgs nos
correct

	£/m2		
Additional Profit	33,461		65

DEVELOPMENT COSTS					
		/unit or m2	Total		
LAND	Land			-254,579	
	Stamp Duty			0	
	Easements etc.			0	
	Legals /Acquisition	1.50%	-3,819	-3,819	
Fees	Planning		2,772		
	Professional	8.00%	137,861	140,633	
CONSTRUCTION	Build Cost	2,014	1,482,484		
	s106 / CIL / IT		163,716		
	Contingency	2.50%	37,062		
	Abnormals	0.00%	40,000	1,723,263	
FINANCE	Fees	0%	0		
	Interest	7.50%	0	0	
	Legal and Valuation		0	0	
SALES	Agents	3.0%	64,023		
	Legals	0.5%	10,670		
	Misc.	0.0%	0	74,693	1,680,191

Developers Profit					
		% Value			
Market Housing		20.00%			350,336
Affordable Housing		6.00%			22,944
First Homes		17.50%			0

Planning fee calc				
	dwgs	rate		
Planning app fee	6			
No dwgs under 50	6	462	2,772	
No dwgs over 50	0	138	0	
Total			2,772	

Stamp duty calc - Residual			
Land payment			-254,579
Total			0

Stamp duty calc - Residual			
Land payment			100,000
Total			0

Pre CIL s106			
		£/ Unit (all)	
	27,286		163,716
Total			163,716

Post CIL s106			
		£/ Unit (all)	
	27,286		163,716
CIL	0	£/m2	0
Total			163,716

Inf Tariff			
	% GDV		
	0.00%		0

Build Cost				
	%			/m2
CO2 Plus	4.00%			1,732.60
Acc & Adpt	0.00%			69.30
Water				0.00
Over Extra 1	0.00%			27.46
Over Extra 2	0.00%			0.10
Small Site	0.00%			0.00
Site Costs	10.00%			182.95
BNG	0.10%			1.83
Total				1,829.47

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1	Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
UNITS Started	2		2	2	2																
Market Housing	0	0	0	0	583,893	583,893	583,893	583,893	0	0	0	0	0	0	0	0	0	0	0	0	
Affordable Rent	0	0	0	0	21,270	21,270	21,270	21,270	0	0	0	0	0	0	0	0	0	0	0	0	
Social Rent	0	0	0	0	48,392	48,392	48,392	48,392	0	0	0	0	0	0	0	0	0	0	0	0	
Shared Ownership	0	0	0	0	57,805	57,805	57,805	57,805	0	0	0	0	0	0	0	0	0	0	0	0	
First Homes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Grant and Subsidy	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	711,361	711,361	711,361	711,361	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																					
Stamp Duty	0																				
Easements etc.	0																				
Legals Acquisition	-3,819																				
Planning Fee	2,772																				
Professional	68,931		68,931																		
Build Cost - BCIS Base		0	164,720	329,441	494,161	329,441	164,720	0	0	0	0	0	0	0	0	0	0	0	0	0	
s106/CIL/Tariff		0	18,191	36,381	54,572	36,381	18,191	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency		0	4,118	8,236	12,354	8,236	4,118	0	0	0	0	0	0	0	0	0	0	0	0	0	
Abnormals		0	4,444	8,889	13,333	8,889	4,444	0	0	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees	0																				
Legal and Valuation	0																				
Agents	0	0	0	0	0	0	21,341	21,341	21,341	0	0	0	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	3,557	3,557	3,557	0	0	0	0	0	0	0	0	0	0	0	
Misc.	0																				
COSTS BEFORE LAND INT AND PROFIT	67,884	0	260,404	382,947	574,421	382,947	216,371	24,898	24,898	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation																					
Land	-254,579																				
Interest		0	0	1,382	8,588	19,520	27,066	18,292	5,764	0	0	0	0	0	0	0	0	0	0	0	
Developers Return																					
Market Housing																				350,336	
Affordable for Rent																				22,944	
First Homes																				0	
Cash Flow	186,695	0	-260,404	-384,329	-583,009	-402,467	467,924	668,171	680,699	0	0	0	0	0	0	0	0	0	0	-373,280	
Opening Balance	0																				
Closing Balance	186,695	186,695	-73,709	-458,039	-1,041,048	-1,443,514	-975,590	-307,419	373,280	373,280	373,280	373,280	373,280	373,280	373,280	373,280	373,280	373,280	373,280	373,280	



Site 18 Brownfield 100							
INCOME	Av Size		%	Number	Price	GDV	GIA
	m2				£/m2	£	m2
Market Housing	Gross	Net	70.00%	70	3,400	20,831,800	6,135
Affordable Overall			30%	30			
Affordable Rent	73.7	73.15	5.10%	5	1,700	634,211	376
Social Rent	73.7	73.15	15.00%	15	1,315	1,442,884	1,106
Shared Ownership	81.0	81.00	9.90%	10	2,380	1,908,522	802
First Homes	81.0	81.00	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	2.500	ha	40	/ha		24,817,416	8,419
SITE AREA - Gross	4.000	ha	25	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-2,792,995	-1,117,198	-698,249
Existing Use Value	2,400,000		600,000
Uplift	20%	480,000	120,000
Plus /ha	0	0	0
Benchmark Land Value	2,880,000		720,000

RUN Residual MACRO ctrl+r Closing balance = 0

RUN CIL MACRO ctrl+h Closing balance = -10,170,648

Check on phasing dwgs nos correct

	£/m2
Additional Profit	1,567,061
	255

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
	Land			-2,792,995
	Stamp Duty		0	
	Easements etc.		0	
	Legals /Acquisition	1.50%	-41,895	-41,895
Fees	Planning Professional	8.00%	1,601,897	1,631,897
	30,000			
CONSTRUCTION	Build Cost	1,892	15,926,140	
	s106 / CIL / IT		2,504,964	
	Contingency	5.00%	796,307	
	Abnormals	5.00%	796,307	
	£		0	20,023,718
FINANCE	Fees	0%	0	
	Interest	7.50%	0	0
	Legal and Valuation		0	0
SALES	Agents	3.0%	744,522	
	Legals	0.5%	124,087	
	£/unit	0	0	
	Misc.	0.0%	0	868,610
				19,689,335

Developers Profit				
Market Housing	% Value	20.00%		4,166,360
Affordable Housing	% Value	6.00%		239,137
First Homes	% Value	17.50%		0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	100		23,100
No dwgs under 50	50	462	6,900
No dwgs over 50	50	138	30,000
		Total	30,000

Stamp duty calc - Residual			
Land payment			-2,792,995
		Total	0

Stamp duty calc - Residual			
Land payment			2,880,000
		Total	133,500

Pre CIL s106			
25,050	£/ Unit (all)		
	Total		2,504,964

Post CIL s106			
25,050	£/ Unit (all)	2,504,964	
0	£/m2		0
	Total		2,504,964

Inf Tariff			
% GDV	0.00%		0

Build Cost				
			1/m2	1,545.62
CO2 Plus	%	4.00%		61.82
Acc & Adpt	%	0.00%		0.00
Water	£/m2			27.46
Over Extra 1	%	0.00%		0.00
Over Extra 2	%	0.00%		0.00
Small Site	%	0.00%		0.00
Site Costs	Base	15.00%		245.25
	BNG	0.70%		11.45
				1,891.70

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started	12			13	12	13	12	13	12	13	12	13	12	13	12	13	12	13	12	13	12	13	12	13
Market Housing				0	0	0	2,499,816	2,708,134	2,499,816	2,708,134	2,499,816	2,708,134	2,499,816	2,708,134	2,499,816	2,708,134	2,499,816	2,708,134	0	0	0	0	0	0
Affordable Rent				0	0	0	76,105	82,447	76,105	82,447	76,105	82,447	76,105	82,447	76,105	82,447	76,105	82,447	0	0	0	0	0	0
Social Rent				0	0	0	173,146	187,575	173,146	187,575	173,146	187,575	173,146	187,575	173,146	187,575	173,146	187,575	0	0	0	0	0	0
Shared Ownership				0	0	0	229,023	248,108	229,023	248,108	229,023	248,108	229,023	248,108	229,023	248,108	229,023	248,108	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,978,090	3,226,264	2,978,090	3,226,264	2,978,090	3,226,264	2,978,090	3,226,264	2,978,090	3,226,264	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-41,895																							
Planning Fee	30,000																							
Professional	800,949		800,949																					
Build Cost - BCIS Base		0	637,046	1,327,178	1,964,224	2,017,311	1,964,224	2,017,311	1,964,224	2,017,311	1,327,178	690,133	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	100,199	208,747	308,946	317,295	308,946	317,295	308,946	317,295	208,747	108,548	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	31,852	66,359	98,211	100,866	98,211	100,866	98,211	100,866	66,359	34,507	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	31,852	66,359	98,211	100,866	98,211	100,866	98,211	100,866	66,359	34,507	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	89,343	96,788	89,343	96,788	89,343	96,788	89,343	96,788	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	14,890	16,131	14,890	16,131	14,890	16,131	14,890	16,131	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	789,054	0	1,601,897	1,668,643	2,469,592	2,536,338	2,573,825	2,649,257	2,573,825	2,649,257	1,772,876	980,614	104,233	112,919	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land	-2,792,995																							
Interest	0	0	0	0	23,749	70,499	119,377	114,035	105,355	99,750	90,802	69,906	29,111	0	0	0	0	0	0	0	0	0	0	
Developers Return																								
Market Housing																								4,166,360
Affordable for Rent																								239,137
First Homes																								0
Cash Flow	2,003,941	0	-1,601,897	-1,668,643	-2,493,341	-2,606,836	284,888	462,972	298,910	477,257	1,114,412	2,175,744	2,844,746	3,113,345	0	0	0	0	0	0	0	0	0	-4,405,497
Opening Balance	0																							
Closing Balance	2,003,941	2,003,941	402,043	-1,266,600	-3,759,940	-6,366,777	-6,081,889	-5,618,917	-5,320,007	-4,842,750	-3,728,338	-1,552,594	1,292,152	4,405,497	4,405,497	4,405,497	4,405,497	4,405,497	4,405,497	4,405,497	4,405,497	4,405,497	4,405,497	0

For Appendix
Site 19



INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				40	£/m2	£	m2
Market Housing	Gross 86.9	Net 86.71	70.00%	28	3,400	8,255,200	2,432
Affordable Overall			30%	12			
Affordable Rent	74.6	74.13	5.10%	2	1,700	257,066	152
Social Rent	74.6	74.13	15.00%	6	1,315	584,846	448
Shared Ownership	73.5	73.50	9.90%	4	2,380	692,723	291
First Homes	73.5	73.50	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	1.000 ha		40	/ha		9,789,835	3,323
SITE AREA - Gross	1.212 ha		33	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-1,279,729	-1,279,729	-1,055,777
Existing Use Value	727,273		600,000
Uplift	20%	145,455	120,000
Plus /ha	0	0	0
Benchmark Land Value	872,727		720,000

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -2,924,469

Check on phasing dwgs nos
correct

Additional Profit	66,067	27
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DEVELOPMENT COSTS	/unit or m2	Total
LAND		
Land		-1,279,729
Stamp Duty		0
Easements etc.		0
Legals /Acquisition	1.50%	-19,196
Fees		
Planning		18,480
Professional	8.00%	640,144
658,624		
CONSTRUCTION		
Build Cost	1,889	6,275,444
s106 / CIL / IT		1,098,811
Contingency	5.00%	313,772
Abnormals	5.00%	313,772
£		8,001,799
FINANCE		
Fees	0%	0
Interest	7.50%	0
Legal and Valuation		0
SALES		
Agents	3.0%	293,695
Legals	0.5%	48,949
£/unit		0
Misc.	0.0%	0
342,644		
7,704,142		
Developers Profit		
Market Housing % Value	20.00%	1,651,040
Affordable Housing % Value	6.00%	92,078
First Homes % Value	17.50%	0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	40		18,480
No dwgs under 50	40	462	18,480
No dwgs over 50	0	138	0
Total			18,480

Stamp duty calc - Residual			
Land payment		-1,279,729	0
Total			0

Stamp duty calc - Residual			
Land payment		872,727	33,136
Total			1,632,25

Pre CIL s106	27,470	£/ Unit (all)		1,098,811
Total				1,098,811

Post CIL s106	27,470	£/ Unit (all)	1,098,811
CIL	0	£/m2	0
Total			1,098,811

Inf Tariff	% GDV	0.00%	0
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Build Cost	/m2
CO2 Plus	1,542.98
CO2 Plus	61.72
Acc & Adpt	0.00
Water	27.46
Over Extra 1	0.10
Over Extra 2	0.00
Small Site	0.00
Site Costs	15.00%
Base	244.84
BNG	11.43
1,888.52	

RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Q2	Q3	Q4	Year 2	Q2	Q3	Q4	Year 3	Q2	Q3	Q4	Year 4	Q2	Q3	Q4	Year 5	Q2	Q3	Q4	Year 6	Q2	Q3	Q4
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
INCOME																								
UNITS Started	10		10	10	10	10																		
Market Housing				0	0	0	2,063,800	2,063,800	2,063,800	2,063,800	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent				0	0	0	64,266	64,266	64,266	64,266	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent				0	0	0	146,212	146,212	146,212	146,212	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership				0	0	0	173,181	173,181	173,181	173,181	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,447,459	2,447,459	2,447,459	2,447,459	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-19,196																							
Planning Fee	18,480																							
Professional	320,072		320,072																					
Build Cost - BCIS Base		0	522,954	1,045,907	1,568,861	1,568,861	1,045,907	522,954	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	91,568	183,135	274,703	274,703	183,135	91,568	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	26,148	52,295	78,443	78,443	52,295	26,148	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	26,148	52,295	78,443	78,443	52,295	26,148	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	73,424	73,424	73,424	73,424	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	12,237	12,237	12,237	12,237	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
0																								
COSTS BEFORE LAND INT AND PROFIT	319,356	0	986,889	1,333,633	2,000,450	2,000,450	1,419,294	752,478	85,661	85,661	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land	-1,279,729				25,512	63,499	102,198	84,836	54,646	11,387	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest		0	0	497																				
Developers Return																								
Market Housing																								1,651,040
Affordable for Rent																								92,078
First Homes																								0
Cash Flow	960,373	0	-986,889	-1,334,130	-2,025,962	-2,063,949	925,967	1,610,145	2,307,152	2,350,411	0	0	0	0	0	0	0	0	0	0	0	0	0	-1,743,118
Opening Balance	0																							
Closing Balance	960,373	960,373	-26,515	-1,360,646	-3,386,607	-5,450,556	-4,524,589	-2,914,445	-607,293	1,743,118	1,743,118	1,743,118	1,743,118	1,743,118	1,743,118	1,743,118	1,743,118	1,743,118	1,743,118	1,743,118	1,743,118	1,743,118	1,743,118	0

For Appendix
Site 20



Site 20		Brownfield 20					
INCOME	Av Size	m2	%	Number	Price	GDV	GIA
				20	£/m2	£	m2
Market Housing	Gross	88.8	70.00%	14	3,400	4,226,200	1,243
	Net	88.79					
Affordable Overall			30%	6			
Affordable Rent		77.0	5.10%	1	1,700	133,518	79
Social Rent		77.0	15.00%	3	1,315	303,765	231
Shared Ownership		77.0	9.90%	2	2,380	362,855	152
First Homes		77.0	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.500	ha		40			
SITE AREA - Gross	0.606	ha		33		5,026,338	1,705

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-638,456	-1,276,911	-1,053,452
Existing Use Value	363,636		600,000
Uplift	20%	72,727	120,000
Plus /ha	0	0	0
Benchmark Land Value	436,364		720,000

Additional Profit	66,067	53
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -1,493,731

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS			
LAND		/unit or m2	Total
	Land		-638,456
	Stamp Duty		0
	Easements etc.		0
	Legals /Acquisition	1.50%	-9,577
			-9,577
FEES			
	Planning		9,240
	Professional	8.00%	327,342
			336,582
CONSTRUCTION			
	Build Cost	1,880	3,204,656
	s106 / CIL / IT		566,656
	Contingency	5.00%	160,233
	Abnormals	5.00%	160,233
			0
			4,091,778
FINANCE			
	Fees	0%	0
	Interest	7.50%	0
	Legal and Valuation		0
SALES			
	Agents	3.0%	150,790
	Legals	0.5%	25,132
			0
			0
	Misc.	0.0%	0
			175,922
			3,956,249

Developers Profit			
Market Housing	% Value	20.00%	845,240
Affordable Housing	% Value	6.00%	48,008
First Homes	% Value	17.50%	0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	20		9,240
No dwgs under 50	20	462	9,240
No dwgs over 50	0	138	0
		Total	9,240

Stamp duty calc - Residual		
Land payment		-638,456
Total		0

Stamp duty calc - Residual		
Land payment		436,364
Total		11,318

Pre CIL s106		
	28,333	£/ Unit (all)
Total		566,656

Post CIL s106		
	28,333	£/ Unit (all)
CIL	0	£/m2
Total		566,656

Inf Tariff		
	% GDV	
	0.00%	0

Build Cost			/m2
CO2 Plus	%	4.00%	61.42
Acc & Adpt	£/m2		0.00
Water	£/m2		27.46
Over Extra 1	%	0.00%	0.00
Over Extra 2	£/m2		0.00
Small Site	%	0.00%	0.00
Site Costs	Base	15.00%	1,624.51
	BNG	0.70%	243.68
			1,878.19

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			5	5																				
Market Housing			0	0			1,056,550	1,056,550	1,056,550	1,056,550	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent			0	0			33,380	33,380	33,380	33,380	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent			0	0			75,941	75,941	75,941	75,941	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership			0	0			90,714	90,714	90,714	90,714	0	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes			0	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy			0	0			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	1,256,584	1,256,584	1,256,584	1,256,584	0	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-9,577																							
Planning Fee	9,240																							
Professional	163,671		163,671																					
Build Cost - BCIS Base		0	267,055	534,109	801,164	801,164	534,109	267,055	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	47,221	94,443	141,664	141,664	94,443	47,221	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	13,353	26,705	40,058	40,058	26,705	13,353	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	13,353	26,705	40,058	40,058	26,705	13,353	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	37,698	37,698	37,698	37,698	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	6,283	6,283	6,283	6,283	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.			0																					
COSTS BEFORE LAND INT AND PROFIT	163,334	0	504,653	681,963	1,022,944	1,022,944	725,943	384,962	43,980	43,980	0	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation	Land	-638,456																						
	Interest		0	0	554	13,351	32,781	52,576	43,613	28,087	5,878	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
	Market Housing																							845,240
	Affordable for Rent																							48,008
	First Homes																							0
Cash Flow	475,121	0	-504,653	-682,517	-1,036,295	-1,055,726	478,065	828,010	1,184,517	1,206,726	0	0	0	0	0	0	0	0	0	0	0	0	0	-893,248
Opening Balance	0																							
Closing Balance	475,121	475,121	-29,531	-712,048	-1,748,343	-2,804,069	-2,326,005	-1,497,995	-313,478	893,248	893,248	893,248	893,248	893,248	893,248	893,248	893,248	893,248	893,248	893,248	893,248	893,248	893,248	0

For Appendix
Site 22



Site 22 Central 100						GIA	
INCOME	Av Size m2		%	Number	Price	GDV	m2
	Gross	Net		100	£/m2	£	
Market Housing	83.2	82.93	70.00%	70	3,400	19,737,000	5,821
Affordable Overall			30%	30			
Affordable Rent	68.5	62.25	5.10%	5	1,700	539,708	349
Social Rent	68.5	62.25	15.00%	15	1,315	1,227,881	1,027
Shared Ownership	66.6	60.50	9.90%	10	2,380	1,425,501	659
First Homes	66.6	60.50	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	2,000	ha	50	/ha	22,930,090		7,856
SITE AREA - Gross	3,200	ha	31	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-2,612,767	-1,306,384	-816,490
Existing Use Value	1,920,000		600,000
Uplift	20%	384,000	120,000
Plus /ha	0	0	0
Benchmark Land Value	2,304,000	720,000	

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -9,151,799

Check on phasing dwgs nos
correct

Additional Profit		£/m2
	1,667,429	286

DEVELOPMENT COSTS			
		/unit or m2	Total
LAND	Land		
	Stamp Duty		0
	Easements etc.		0
	Legals /Acquisition	1.50%	-39,192 -39,192
Fees	Planning		30,000
	Professional	8.00%	1,477,905 1,507,905
CONSTRUCTION	Build Cost	1,863	14,637,650
	s106 / CIL / IT		2,372,395
	Contingency	5.00%	731,883
	Abnormals	5.00%	731,883
			18,473,810
FINANCE	Fees	0%	0
	Interest	7.50%	0
	Legal and Valuation		0
SALES	Agents	3.0%	687,903
	Legals	0.5%	114,650
	£/unit		0
	Misc.	0.0%	0
			802,553
Developers Profit			18,132,309
	Market Housing % Value	20.00%	3,947,400
	Affordable Housing % Value	6.00%	191,585
	First Homes % Value	17.50%	0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	100		23,100
No dwgs under 50	50	462	6,900
No dwgs over 50	50	138	6,900
		Total	30,000

Stamp duty calc - Residual		
Land payment		Total
		-2,612,767
		0

Stamp duty calc - Residual		
Land payment		Total
		2,304,000
		104,700

Pre CIL s106			
	23,724	£/ Unit (all)	Total
			2,372,395

Post CIL s106			
	23,724	£/ Unit (all)	2,372,395
CIL	0	£/m2	0
		Total	2,372,395

Inf Tariff		% GDV
		0.00%
		0

Build Cost			/m2
CO2 Plus	%	4.00%	1,591.87
Acc & Adpt	£/m2		63.67
Water	£/m2		0.00
Over Extra 1	£/m2	0.00%	27.46
Over Extra 2	£/m2		0.10
Small Site	%	0.00%	0.00
	%	0.00%	0.00
Site Costs	Base	10.00%	1,683.11
	BNG	0.70%	11.78
			1,863.20

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
UNITS Started			12	13	12	13	12	13	12	13	12	13	12	13	12	13	12	13	12	13	12	13	12	13
Market Housing							2,368,440	2,565,810	2,368,440	2,565,810	2,368,440	2,565,810	2,368,440	2,565,810	0	0	0	0	0	0	0	0	0	0
Affordable Rent							64,765	70,162	64,765	70,162	64,765	70,162	64,765	70,162	0	0	0	0	0	0	0	0	0	0
Social Rent							147,346	159,625	147,346	159,625	147,346	159,625	147,346	159,625	0	0	0	0	0	0	0	0	0	0
Shared Ownership							171,060	185,315	171,060	185,315	171,060	185,315	171,060	185,315	0	0	0	0	0	0	0	0	0	0
First Homes							0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy							0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	0	0	0	0	0	2,751,611	2,980,912	2,751,611	2,980,912	2,751,611	2,980,912	2,751,611	2,980,912	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty	0																							
Easements etc.	0																							
Legals Acquisition	-39,192																							
Planning Fee	30,000																							
Professional	738,952		738,952																					
Build Cost - BCIS Base		0	585,506	1,219,804	1,805,310	1,854,102	1,805,310	1,854,102	1,805,310	1,854,102	1,219,804	634,298	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		0	94,896	197,700	292,595	300,503	292,595	300,503	292,595	300,503	197,700	102,804	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		0	29,275	60,990	90,266	92,705	90,266	92,705	90,266	92,705	60,990	31,715	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		0	29,275	60,990	90,266	92,705	90,266	92,705	90,266	92,705	60,990	31,715	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																							
Legal and Valuation	0																							
Agents	0	0	0	0	0	0	82,548	89,427	82,548	89,427	82,548	89,427	82,548	89,427	0	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	13,758	14,905	13,758	14,905	13,758	14,905	13,758	14,905	0	0	0	0	0	0	0	0	0	0
Misc.	0																							
COSTS BEFORE LAND INT AND PROFIT	729,761	0	1,477,905	1,539,484	2,278,437	2,340,016	2,374,743	2,444,348	2,374,743	2,444,348	1,635,791	904,864	96,306	104,332	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land Interest	-2,612,767				21,270	64,389	109,472	104,458	96,356	91,097	82,744	63,374	25,636	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								3,947,400
Market Housing																								191,585
Affordable for Rent																								0
First Homes																								0
Cash Flow	1,883,007	0	-1,477,905	-1,539,484	-2,299,706	-2,404,405	267,396	432,106	280,512	445,467	1,033,076	2,012,674	2,629,668	2,876,580	0	0	0	0	0	0	0	0	0	-4,138,985
Opening Balance	0																							
Closing Balance	1,883,007	1,883,007	405,102	-1,134,382	-3,434,089	-5,838,494	-5,571,098	-5,138,992	-4,858,480	-4,413,013	-3,379,937	-1,367,263	1,262,406	4,138,985	4,138,985	4,138,985	4,138,985	4,138,985	4,138,985	4,138,985	4,138,985	4,138,985	4,138,985	0

For Appendix
Site 23



INCOME		Av Size m2		%	Number	Price £/m2	GDV £	GIA m2
Market Housing		83.7	83.54	70.00%	28	3,400	7,952,600	2,343
Affordable Overall				30%	12			
Affordable Rent		69.4	63.13	5.10%	2	1,700	218,918	142
Social Rent		69.4	63.13	15.00%	6	1,315	498,056	417
Shared Ownership		64.6	58.75	9.90%	4	2,380	553,707	256
First Homes		64.6	58.75	0.00%	0	0	0	0
Grant and Subsidy		Affordable Rent				0	0	
		Social Rent				0	0	
		Shared Ownership				0	0	
SITE AREA - Net		0.800	ha	50	/ha		9,223,281	3,157
SITE AREA - Gross		0.970	ha	41	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-1,106,829	-1,383,537	-1,141,418
Existing Use Value	581,818		600,000
Uplift	20%	116,364	120,000
Plus /ha	0	0	0
Benchmark Land Value	698,182		720,000

RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -2,622,566

Check on phasing dwgs nos
correct

Additional Profit	218,435	93
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DEVELOPMENT COSTS		/unit or m2	Total
LAND			-1,106,829
	Land		0
	Stamp Duty		0
	Easements etc.		0
	Legals /Acquisition	1.50%	-16,602
Fees			18,480
	Planning		18,480
	Professional	8.00%	593,596
CONSTRUCTION			5,876,042
	Build Cost	1,861	5,876,042
	s106 / CIL / IT		956,303
	Contingency	5.00%	293,802
	Abnormals	5.00%	293,802
		£	0
FINANCE			7,419,949
	Fees	0%	0
	Interest	7.50%	0
	Legal and Valuation		0
SALES			276,698
	Agents	3.0%	276,698
	Legals	0.5%	46,116
	£/unit	0	0
	Misc.	0.0%	0
			322,815
			7,231,408
Developers Profit			1,590,520
	Market Housing % Value	20.00%	1,590,520
	Affordable Housing % Value	6.00%	76,241
	First Homes % Value	17.50%	0

Planning fee calc	dwgs	rate	
Planning app fee	40		
No dwgs	40	462	18,480
No dwgs under 50	0	138	0
No dwgs over 50	0		
	Total		18,480

Stamp duty calc - Residual			
Land payment			-1,106,829
	Total		0

Stamp duty calc - Residual			
Land payment			698,182
	Total		24,409

Pre CIL s106	23,908	£/ Unit (all)	
	Total		956,303

Post CIL s106	23,908	£/ Unit (all)	956,303
CIL	0	£/m2	0
	Total		956,303

Inf Tariff	% GDV		
	0.00%		0

Build Cost		/m2	
CO2 Plus	%	4.00%	1,590.10
			63.60
Acc & Adpt	%	0.00%	0.00
			27.46
Water	£/m2		0.10
Over Extra 1	%	0.00%	0.00
			0.00
Over Extra 2	%	0.00%	0.00
			0.00
Small Site	%	0.00%	0.00
			1,681.27
Site Costs	Base	10.00%	168.13
	BNG	0.70%	11.77
			1,861.16

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1				Year 2				Year 3				Year 4				Year 5				Year 6					
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
UNITS Started	10		10	10	10	10																				
Market Housing							1,988,150	1,988,150	1,988,150	1,988,150	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Affordable Rent							54,729	54,729	54,729	54,729	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Social Rent							124,514	124,514	124,514	124,514	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Shared Ownership							138,427	138,427	138,427	138,427	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
First Homes							0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Grant and Subsidy							0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	0	0	2,305,820	2,305,820	2,305,820	2,305,820	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																										
Stamp Duty	0																									
Easements etc.	0																									
Legals Acquisition	-16,602																									
Planning Fee	18,480																									
Professional	296,798		296,798																							
Build Cost - BCIS Base		0	489,670	979,340	1,469,010	1,469,010	979,340	489,670	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
s106/CIL/Tariff		0	79,692	159,384	239,076	239,076	159,384	79,692	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency		0	24,484	48,967	73,451	73,451	48,967	24,484	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Abnormals		0	24,484	48,967	73,451	73,451	48,967	24,484	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees	0																									
Legal and Valuation	0																									
Agents	0	0	0	0	0	0	69,175	69,175	69,175	69,175	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	11,529	11,529	11,529	11,529	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Misc.	0																									
COSTS BEFORE LAND INT AND PROFIT	298,676	0	915,127	1,236,658	1,854,987	1,854,987	1,317,362	699,033	80,704	80,704	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation																										
Land	-1,106,829																									
Interest	0		0	2,006	25,231	60,485	96,400	79,674	51,040	10,276	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Developers Return																										
Market Housing																									1,590,520	
Affordable for Rent																									76,241	
First Homes																									0	
Cash Flow	808,154	0	-915,127	-1,238,664	-1,880,218	-1,915,472	892,058	1,527,114	2,174,076	2,214,840	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-1,666,761	
Opening Balance	0																									
Closing Balance	808,154	808,154	-106,973	-1,345,637	-3,225,855	-5,141,327	-4,249,269	-2,722,155	-548,079	1,666,761	1,666,761	1,666,761	1,666,761	1,666,761	1,666,761	1,666,761	1,666,761	1,666,761	1,666,761	1,666,761	1,666,761	1,666,761	1,666,761	1,666,761	0	



Site 24 Central 20							
INCOME	Av Size m2		%	Number	Price £/m2	GDV £	GIA m2
Market Housing	Gross	Net	70.00%	14	3,400	4,423,400	1,301
Affordable Overall	64.6	58.75	30%	6			
Affordable Rent	64.6	58.75	5.10%	1	1,700	101,873	66
Social Rent	64.6	58.75	15.00%	3	1,315	231,769	194
Shared Ownership	74.3	67.50	9.90%	2	2,380	318,087	147
First Homes	74.3	67.50	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.400 ha		50 /ha			5,075,128	1,708
SITE AREA - Gross	0.444 ha		45 /ha				

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-628,589	-1,571,473	-1,414,326
Existing Use Value	266,667		600,000
Uplift	20%	53,333	120,000
Plus /ha	0	0	0
Benchmark Land Value	320,000		720,000

Additional Profit	104,590	80
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -1,335,752

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
	/unit or m2	Total		
LAND				
Land				-628,589
Stamp Duty		0		0
Easements etc.		0		0
Legals /Acquisition	1.50%	-9,429		-9,429
Fees				
Planning		9,240		
Professional	8.00%	327,782		337,022
CONSTRUCTION				
Build Cost	1,911	3,264,160		
s106 / CIL / IT		486,703		
Contingency	5.00%	163,208		
Abnormals	5.00%	163,208		
	£	20,000		4,097,278
FINANCE				
Fees	0%	0		
Interest	7.50%	0		0
Legal and Valuation		0		0
SALES				
Agents	%	3.0%	152,254	
Legals	%	0.5%	25,376	
	£/unit	0	0	
Misc.	%	0.0%	0	177,629
				3,973,912

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	20		9,240
No dwgs under 50	20	462	9,240
No dwgs over 50	0	138	0
		Total	9,240

Stamp duty calc - Residual	
Land payment	-628,589
Total	0

Stamp duty calc - Residual	
Land payment	320,000
Total	5,500

Pre CIL s106	
24,335 £/ Unit (all)	
Total	486,703

Post CIL s106	
24,335 £/ Unit (all)	486,703
CIL	0
Total	486,703

Inf Tariff	
% GDV	0.00%
	0

Build Cost				/m2
CO2 Plus	%	4.00%	65.35	1,633.67
Acc & Adpt	%	0.00%	0.00	
Water	£/m2		27.46	
Over Extra 1	%	0.00%	0.00	0.10
Over Extra 2	%	0.00%	0.00	0.00
Small Site	%	0.00%	0.00	0.00
Site Costs	Base	10.00%	172.66	1,726.57
	BNG	0.70%	12.09	
				1,911.32

Developers Profit				
Market Housing	% Value	20.00%		884,680
Affordable Housing	% Value	6.00%		39,104
First Homes	% Value	17.50%		0

RESIDUAL CASH FLOW FOR INTEREST

INCOME	Year 1 Q1	Year 1 Q2	Year 1 Q3	Year 1 Q4	Year 2 Q1	Year 2 Q2	Year 2 Q3	Year 2 Q4	Year 3 Q1	Year 3 Q2	Year 3 Q3	Year 3 Q4	Year 4 Q1	Year 4 Q2	Year 4 Q3	Year 4 Q4	Year 5 Q1	Year 5 Q2	Year 5 Q3	Year 5 Q4	Year 6 Q1	Year 6 Q2	Year 6 Q3	Year 6 Q4	
UNITS Started			5	5	5	5																			
Market Housing			0	0	0	0	1,105,850	1,105,850	1,105,850	1,105,850	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Affordable Rent			0	0	0	0	25,468	25,468	25,468	25,468	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Social Rent			0	0	0	0	57,942	57,942	57,942	57,942	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Shared Ownership			0	0	0	0	79,522	79,522	79,522	79,522	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
First Homes			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Grant and Subsidy			0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	0	0	0	0	0	1,268,782	1,268,782	1,268,782	1,268,782	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																									
Stamp Duty	0																								
Easements etc.	0																								
Legals Acquisition	-9,429																								
Planning Fee	9,240																								
Professional	163,891																								
Build Cost - BCIS Base																									
s106/CIL/Tariff			0	272,013	544,027	816,040	816,040	544,027	272,013	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency			0	40,559	81,117	121,676	121,676	81,117	40,559	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Abnormals			0	13,601	27,201	40,802	40,802	27,201	13,601	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees			0	15,267	30,535	45,802	45,802	30,535	15,267	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legal and Valuation	0																								
Agents	0	0	0	0	0	0	38,063	38,063	38,063	38,063	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legals	0	0	0	0	0	0	6,344	6,344	6,344	6,344	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Misc.			0	0	0																				
COSTS BEFORE LAND INT AND PROFIT	163,702	0	505,331	682,880	1,024,320	1,024,320	727,287	385,847	44,407	44,407	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation																									
Land	-628,589			758	13,577	33,037	52,863	43,701	27,965	5,532	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Interest		0	0																						
Developers Return																									
Market Housing																								884,680	
Affordable for Rent																								39,104	
First Homes																								0	
Cash Flow	464,887	0	-505,331	-683,638	-1,037,896	-1,057,357	488,632	839,234	1,196,410	1,218,842	0	0	0	0	0	0	0	0	0	0	0	0	0	-923,784	
Opening Balance	0																								
Closing Balance	464,887	464,887	-40,444	-724,082	-1,761,978	-2,819,335	-2,330,702	-1,491,468	-295,059	923,784	923,784	923,784	923,784	923,784	923,784	923,784	923,784	923,784	923,784	923,784	923,784	923,784	923,784	923,784	0

For Appendix
Site 26



Site 26 Central Flats 20							
INCOME	Av Size m2		%	Number	Price £/m2	GDV £	GIA m2
Market Housing	Gross 77.0	Net 70.00	70.00%	14	3,500	3,430,000	1,078
Affordable Overall			30%	6			
Affordable Rent	64.6	58.75	5.10%	1	1,750	104,869	66
Social Rent	64.6	58.75	15.00%	3	1,315	231,769	194
Shared Ownership	74.3	67.50	9.90%	2	2,450	327,443	147
First Homes	74.3	67.50	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	0.222 ha		90	/ha		4,094,080	1,485
SITE AREA - Gross	0.247 ha		81	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	-720,723	-3,243,252	-2,918,926
Existing Use Value	148,148		600,000
Uplift	20%	29,630	120,000
Plus /ha	0	0	0
Benchmark Land Value	177,778	720,000	

Additional Profit	104,590	97
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RUN Residual MACRO ctrl+r
Closing balance = 0

RUN CIL MACRO ctrl+h
Closing balance = -1,266,847

Check on phasing dwgs nos
correct

DEVELOPMENT COSTS				
		/unit or m2	Total	
LAND				
	Land			-720,723
	Stamp Duty		0	
	Easements etc.		0	
	Legals /Acquisition	1.50%	-10,811	-10,811
Fees				
	Planning		9,240	
	Professional	8.00%	280,804	290,044
CONSTRUCTION				
	Build Cost	1,968	2,922,567	
	s106 / CIL / IT		295,229	
	Contingency	5.00%	146,128	
	Abnormals	5.00%	146,128	
			0	3,510,052
FINANCE				
	Fees	0%	0	
	Interest	7.50%	0	0
	Legal and Valuation		0	0
SALES				
	Agents	3.0%	122,822	
	Legals	0.5%	20,470	
			0	
	Misc.	0.0%	0	143,293
				3,211,856
Developers Profit				
	Market Housing	% Value	20.00%	686,000
	Affordable Housing	% Value	6.00%	39,845
	First Homes	% Value	17.50%	0

Planning fee calc			
Planning app fee	dwgs	rate	
No dwgs	20		9,240
No dwgs under 50	20	462	9,240
No dwgs over 50	0	138	0
		Total	9,240

Stamp duty calc - Residual	
Land payment	-720,723
Total	0

Stamp duty calc - Residual	
Land payment	177,778
Total	556

Pre CIL s106	
14,761 £/ Unit (all)	
Total	295,229

Post CIL s106	
14,761 £/ Unit (all)	295,229
CIL 0 £/m2	0
Total	295,229

Inf Tariff	
% GDV	0.00%
Total	0

Build Cost			
			/m2
CO2 Plus	%	4.00%	1,764.05
	£/m2		70.56
Acc & Adpt	%	0.00%	0.00
	£/m2		27.46
Water	£/m2		0.10
Over Extra 1	%	0.00%	0.00
	£/m2		0.00
Over Extra 2	%	0.00%	0.00
	£/m2		0.00
Small Site	%	0.00%	0.00
			1,862.17
Site Costs	Base	5.00%	93.11
	BNG	0.70%	13.04
			1,968.31

RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6											
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
INCOME																	
UNITS Started	10		10														
Market Housing																	
Affordable Rent																	
Social Rent																	
Shared Ownership																	
First Homes																	
Grant and Subsidy																	
INCOME	0	0	0	0	0	0	2,047,040	2,047,040	0	0	0	0	0	0	0	0	0
EXPENDITURE																	
Stamp Duty	0																
Easements etc.	0																
Legals Acquisition	-10,811																
Planning Fee	9,240																
Professional	140,402		140,402														
Build Cost - BCIS Base			0	487,094	974,189	974,189	487,094	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff			0	49,205	98,410	98,410	49,205	0	0	0	0	0	0	0	0	0	0
Contingency			0	24,355	48,709	48,709	24,355	0	0	0	0	0	0	0	0	0	0
Abnormals			0	24,355	48,709	48,709	24,355	0	0	0	0	0	0	0	0	0	0
Finance Fees	0																
Legal and Valuation	0																
Agents	0	0	0	0	0	0	61,411	61,411	0	0	0	0	0	0	0	0	0
Legals	0	0	0	0	0	0	10,235	10,235	0	0	0	0	0	0	0	0	0
Misc.	0																
COSTS BEFORE LAND INT AND PROFIT	138,831	0	725,411	1,170,017	1,170,017	585,009	71,646	71,646	0	0	0	0	0	0	0	0	0
For Residual Valuation																	
Land	-720,723																
Interest		0	0	2,691	24,679	47,080	58,931	22,998	0	0	0	0	0	0	0	0	0
Developers Return																	
Market Housing																	686,000
Affordable for Rent																	39,845
First Homes																	0
Cash Flow	581,891	0	-725,411	-1,172,708	-1,194,697	-632,089	1,916,462	1,952,396	0	0	0	0	0	0	0	0	-725,845
Opening Balance	0																
Closing Balance	581,891	581,891	-143,519	-1,316,228	-2,510,925	-3,143,013	-1,226,551	725,845	725,845	725,845	725,845	725,845	725,845	725,845	725,845	725,845	0

For Appendix Site 29



Site 29 Wigston Meadows 3							
INCOME	Av Size m2		%	Number	Price £/m2	GDV £	GIA m2
Market Housing	Gross	Net					
	97.5	97.50	70.00%	350	3,600	122,846,400	34,124
Affordable Overall			30%	150			
Affordable Rent	73.7	73.15	5.10%	26	1,800	3,357,585	1,880
Social Rent	73.7	73.15	15.00%	75	1,315	7,214,419	5,530
Shared Ownership	79.2	79.10	9.90%	50	2,520	9,866,934	3,919
First Homes	79.2	79.10	0.00%	0	0	0	0
Grant and Subsidy	Affordable Rent				0	0	
	Social Rent				0	0	
	Shared Ownership				0	0	
SITE AREA - Net	16.667 ha		30	/ha		143,285,338	45,454
SITE AREA - Gross	26.000 ha		19	/ha			

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	4,188,112	251,287	161,081
Existing Use Value	650,000		25,000
Uplift	0%	0	0
Plus /ha	275,000	7,150,000	275,000
Benchmark Land Value	7,800,000		300,000

Additional Profit	12,358,886	362
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RUN Residual MACRO ctrl+r Closing balance = 0

RUN CIL MACRO ctrl+h Closing balance = -20,549,391

Check on phasing dwgs nos correct

DEVELOPMENT COSTS				
LAND		/unit or m2	Total	
Land			4,188,112	
Stamp Duty			198,906	
Easements etc.			0	
Legals /Acquisition	1.50%		62,822	261,727
Fees				
Planning			85,200	
Professional	8.00%		7,802,090	7,887,290
CONSTRUCTION				
Build Cost	1.710		77,747,400	
s106 / CIL / IT			15,191,349	
Contingency	5.00%		3,887,370	
Abnormals	0.00%		0	
	£		700,000	97,526,119
FINANCE				
Fees	0%		0	
Interest	7.50%		0	
Legal and Valuation			0	
SALES				
Agents	%	3.0%	4,298,560	
Legals	%	0.5%	716,427	
	£/unit	0	0	
Misc.	%	0.0%	0	5,014,987
				114,878,236
Developers Profit				
Market Housing	% Value	20.00%		24,569,280
Affordable Housing	% Value	6.00%		1,226,336
First Homes	% Value	17.50%		0

Planning fee calc	dwgs	rate	
Planning app fee	500		23,100
No dwgs	50	462	23,100
No dwgs under 50	50	138	62,100
No dwgs over 50	450		85,200
	Total		198,906

Stamp duty calc - Residual	
Land payment	4,188,112
Total	198,906

Stamp duty calc - Residual	
Land payment	7,800,000
Total	379,500

Pre CIL s106	30,383	£/ Unit (all)		
Total			15,191,349	

Post CIL s106	30,383	£/ Unit (all)	15,191,349
CIL	0	£/m2	0
Total			15,191,349

Inf Tariff	% GDV	0.00%	0
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Build Cost		/m2
CO2 Plus	%	1,402.42
	£/m2	56.10
Acc & Adpt	%	0.00%
	£/m2	27.46
Water	£/m2	0.10
Over Extra 1	%	0.00%
	£/m2	0.00
Over Extra 2	%	0.00%
	£/m2	0.00
Small Site	%	0.00%
	£/m2	1,486.08
Site Costs	Base	15.00%
	BNG	0.10%
		1,710.48

RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24	
INCOME	25	55	55	55	55	55	55	55	55	35															
UNITS Started		6,142,320	13,513,104	13,513,104	13,513,104	13,513,104	13,513,104	13,513,104	13,513,104	13,513,104	8,599,248	0	0	0	0	0	0	0	0	0	0	0	0	0	
Market Housing		167,879	369,334	369,334	369,334	369,334	369,334	369,334	369,334	369,334	235,031	0	0	0	0	0	0	0	0	0	0	0	0	0	
Affordable Rent		360,721	793,586	793,586	793,586	793,586	793,586	793,586	793,586	793,586	505,009	0	0	0	0	0	0	0	0	0	0	0	0	0	
Social Rent		493,347	1,085,363	1,085,363	1,085,363	1,085,363	1,085,363	1,085,363	1,085,363	1,085,363	690,685	0	0	0	0	0	0	0	0	0	0	0	0	0	
Shared Ownership		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
First Homes		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
INCOME	0	7,164,267	15,761,387	15,761,387	15,761,387	15,761,387	15,761,387	15,761,387	15,761,387	15,761,387	10,029,974	0	0	0	0	0	0	0	0	0	0	0	0	0	
EXPENDITURE																									
Stamp Duty	198,906																								
Easements etc.	0																								
Legals Acquisition	62,822																								
Planning Fee	85,200																								
Professional	7,802,090																								
Build Cost - BCIS Base		3,887,370	8,552,214	8,552,214	8,552,214	8,552,214	8,552,214	8,552,214	8,552,214	8,552,214	5,442,318	0	0	0	0	0	0	0	0	0	0	0	0	0	
s106/CIL/Tariff		759,567	1,671,048	1,671,048	1,671,048	1,671,048	1,671,048	1,671,048	1,671,048	1,671,048	1,063,394	0	0	0	0	0	0	0	0	0	0	0	0	0	
Contingency		194,369	427,611	427,611	427,611	427,611	427,611	427,611	427,611	427,611	272,116	0	0	0	0	0	0	0	0	0	0	0	0	0	
Abnormals		35,000	77,000	77,000	77,000	77,000	77,000	77,000	77,000	77,000	49,000	0	0	0	0	0	0	0	0	0	0	0	0	0	
Finance Fees	0																								
Legal and Valuation	0																								
Agents	0	214,928	472,842	472,842	472,842	472,842	472,842	472,842	472,842	472,842	300,899	0	0	0	0	0	0	0	0	0	0	0	0	0	
Legals	0	35,821	78,807	78,807	78,807	78,807	78,807	78,807	78,807	78,807	50,150	0	0	0	0	0	0	0	0	0	0	0	0	0	
Misc.	0																								
COSTS BEFORE LAND INT AND PROFIT	8,149,017	5,127,055	11,279,522	11,279,522	11,279,522	11,279,522	11,279,522	11,279,522	11,279,522	11,279,522	7,177,877	0	0	0	0	0	0	0	0	0	0	0	0	0	
For Residual Valuation	Land	4,188,112	925,285	841,890	568,892	275,419	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Developers Return	Market Housing																								24,569,280
	Affordable for Rent																								1,226,336
	First Homes																								0
	Cash Flow	-12,337,129	1,111,927	3,639,975	3,912,973	4,206,446	4,481,865	4,481,865	4,481,865	4,481,865	2,852,096	0	0	0	0	0	0	0	0	0	0	0	0	0	-25,795,616
	Opening Balance	0																							0
	Closing Balance	-12,337,129	-11,225,202	-7,585,227	-3,672,254	534,193	5,016,058	9,497,924	13,979,789	18,461,655	22,943,520	25,795,616	25,795,616	25,795,616	25,795,616	25,795,616	25,795,616	25,795,616	25,795,616	25,795,616	25,795,616	25,795,616	25,795,616	25,795,616	0

For Appendix
Site 30



Site 30 Land at Newton Lane						
INCOME	Av Size		%	Number	Price	GVA
	m2			1,150	£/m2	m2
	Gross	Net				
Market Housing	97.5	97.54	70.00%	805	3,600	282,672,000
Affordable Overall			30%	345		
Affordable Rent	73.8	73.22	5.10%	59	1,800	7,729,560
Social Rent	73.8	73.22	15.00%	173	1,315	16,608,450
Shared Ownership	78.7	78.61	9.90%	114	2,520	22,552,992
First Homes	78.7	78.61	0.00%	0	0	0
Grant and Subsidy						
	Affordable Rent				0	0
	Social Rent				0	0
	Shared Ownership				0	0
SITE AREA - Net	38.333 ha		30	/ha		104,543
SITE AREA - Gross	78.870 ha		15	/ha		
					329,563,002	

Sales per Quarter	0
Unit Build Time	3 Quarters

	Whole Site	Per ha NET	Per ha GROSS
Residual Land Value	8,235,902	214,850	104,424
Existing Use Value	1,971,750		25,000
Uplift	0%	0	0
Plus /ha	275,000	21,689,250	275,000
Benchmark Land Value	23,661,000		300,000

Additional Profit	12,358,886	157
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RUN Residual MACRO ctrl+r Closing balance = 0

RUN CIL MACRO ctrl+h Closing balance = -43,153,879

Check on phasing dwgs nos correct

DEVELOPMENT COSTS			
		/unit or m2	Total
LAND			
	Land		8,235,902
	Stamp Duty		401,295
	Easements etc.		0
	Legals/Acquisition	1.50%	123,539
Fees			
	Planning		174,900
	Professional	8.00%	17,947,582
CONSTRUCTION			
	Build Cost	1,711	178,855,175
	s106 / CIL / IT		34,926,847
	Contingency	5.00%	8,942,759
	Abnormals	0.00%	0
		£	1,620,000
FINANCE			
	Fees	0%	0
	Interest	7.50%	0
	Legal and Valuation		0
SALES			
	Agents	3.0%	9,886,890
	Legals	0.5%	1,647,815
		£/unit	0
	Misc.	0.0%	0
Developers Profit			
	Market Housing	20.00%	56,534,400
	Affordable Housing	6.00%	2,813,460
	First Homes	17.50%	0

Planning fee calc	dwgs	rate	
Planning app fee	1,150		
No dwgs	50	462	23,100
No dwgs under 50	1100	138	151,800
No dwgs over 50			
		Total	174,900

Stamp duty calc - Residual	
Land payment	8,235,902
Total	401,295

Stamp duty calc - Residual	
Land payment	23,661,000
Total	1,172,550

Pre CIL s106	30,371	£/ Unit (all)	
Total			34,926,847

Post CIL s106	30,371	£/ Unit (all)	34,926,847
CIL	0	£/m2	0
Total			34,926,847

Inf Tariff	% GDV	
	0.00%	0

Build Cost			/m2
CO2 Plus	%	4.00%	1,402.72
Acc & Adpt	£/m2		56.11
Water	£/m2		0.00
Over Extra 1	£/m2		27.46
Over Extra 2	£/m2		0.10
Small Site	%	0.00%	0.00
Site Costs	Base	15.00%	0.00
	BNG	0.10%	0.00
			1,486.39
			222.96
			1.49
			1,710.84

RESIDUAL CASH FLOW FOR INTEREST

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15	Year 16	Year 17	Year 18	Year 19	Year 20	Year 21	Year 22	Year 23	Year 24
INCOME																								
UNITS Started	30	60	120	120	120	120	120	120	120	120	100													
Market Housing		7,374,052	14,748,104	29,496,209	29,496,209	29,496,209	29,496,209	29,496,209	29,496,209	29,496,209	24,580,174	0	0	0	0	0	0	0	0	0	0	0	0	0
Affordable Rent		201,641	403,281	806,563	806,563	806,563	806,563	806,563	806,563	806,563	672,136	0	0	0	0	0	0	0	0	0	0	0	0	0
Social Rent		433,264	866,528	1,733,056	1,733,056	1,733,056	1,733,056	1,733,056	1,733,056	1,733,056	1,444,213	0	0	0	0	0	0	0	0	0	0	0	0	0
Shared Ownership		588,339	1,176,678	2,353,356	2,353,356	2,353,356	2,353,356	2,353,356	2,353,356	2,353,356	1,961,130	0	0	0	0	0	0	0	0	0	0	0	0	0
First Homes		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Grant and Subsidy		0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
INCOME	0	8,597,296	17,194,591	34,389,183	34,389,183	34,389,183	34,389,183	34,389,183	34,389,183	34,389,183	28,657,652	0	0	0	0	0	0	0	0	0	0	0	0	0
EXPENDITURE																								
Stamp Duty		401,295																						
Easements etc.		0																						
Legals Acquisition		123,539																						
Planning Fee		174,900																						
Professional		17,947,582																						
Build Cost - BCIS Base		4,665,787	9,331,574	18,663,149	18,663,149	18,663,149	18,663,149	18,663,149	18,663,149	18,663,149	15,552,624	0	0	0	0	0	0	0	0	0	0	0	0	0
s106/CIL/Tariff		911,135	1,822,270	3,644,541	3,644,541	3,644,541	3,644,541	3,644,541	3,644,541	3,644,541	3,037,117	0	0	0	0	0	0	0	0	0	0	0	0	0
Contingency		233,289	466,579	933,157	933,157	933,157	933,157	933,157	933,157	933,157	777,631	0	0	0	0	0	0	0	0	0	0	0	0	0
Abnormals		42,261	84,522	169,043	169,043	169,043	169,043	169,043	169,043	169,043	140,870	0	0	0	0	0	0	0	0	0	0	0	0	0
Finance Fees		0																						
Legal and Valuation		0																						
Agents		0	257,919	515,838	1,031,675	1,031,675	1,031,675	1,031,675	1,031,675	1,031,675	859,730	0	0	0	0	0	0	0	0	0	0	0	0	0
Legals		0	42,986	85,973	171,946	171,946	171,946	171,946	171,946	171,946	143,288	0	0	0	0	0	0	0	0	0	0	0	0	0
Misc.		0																						
COSTS BEFORE LAND INT AND PROFIT	18,647,316	6,153,378	12,306,756	24,613,512	24,613,512	24,613,512	24,613,512	24,613,512	24,613,512	24,613,512	20,511,260	0	0	0	0	0	0	0	0	0	0	0	0	0
For Residual Valuation																								
Land	8,235,902																							
Interest		2,016,241	1,984,166	1,766,390	1,165,694	519,946	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Developers Return																								
Market Housing																								56,534,400
Affordable for Rent																								2,813,460
First Homes																								0
Cash Flow																								
Opening Balance	-26,883,218	427,676	2,903,670	8,009,281	8,609,977	9,255,725	9,775,671	9,775,671	9,775,671	9,775,671	9,775,671	8,146,393	0	0	0	0	0	0	0	0	0	0	0	-59,347,860
Closing Balance	-26,883,218	-26,455,542	-23,551,872	-15,542,591	-6,932,614	2,323,111	12,098,782	21,874,454	31,650,125	41,425,796	51,201,467	59,347,860	59,347,860	59,347,860	59,347,860	59,347,860	59,347,860	59,347,860	59,347,860	59,347,860	59,347,860	59,347,860	59,347,860	0

Appendix 13 – Residential Development, Varied BCIS Based Costs

Oadby and North

			EUV	BLV	Residual Value	
					BCIS	Base
Site 1	Greenfield 4000	Oadby	25,000	375,000	120,009	-115,467
Site 2	Greenfield 1500	Oadby	25,000	375,000	204,539	-82,145
Site 3	Greenfield 750	Oadby	25,000	375,000	319,007	-80,254
Site 4	Greenfield 250	Oadby	25,000	375,000	394,621	-54,551
Site 5	Greenfield 100	Oadby	25,000	375,000	-238,349	-238,349
Site 6	Greenfield 40	Oadby	25,000	375,000	-280,071	-280,071
Site 7	Greenfield 20	Oadby	25,000	375,000	-222,601	-222,601
Site 8	Greenfield 12	Oadby	50,000	400,000	-16,805	-16,805
Site 9	Greenfield 9	Oadby	50,000	400,000	-86,561	-86,561
Site 10	Greenfield 6	Oadby	50,000	400,000	-131,439	-131,439
Site 11	Greenfield 250 LD	Oadby	25,000	375,000	322,947	-36,261
Site 12	Greenfield 100 LD	Oadby	25,000	375,000	-185,260	-185,260
Site 13	Greenfield 40 LD	Oadby	25,000	375,000	-244,732	-244,732
Site 14	Greenfield 20 LD	Oadby	25,000	375,000	-250,714	-250,714
Site 15	Greenfield 12 LD	Oadby	25,000	375,000	-91,696	-91,696
Site 16	Greenfield 9 LD	Oadby	50,000	400,000	-290,374	-290,374
Site 17	Greenfield 6 LD	Oadby	50,000	400,000	-688,407	-688,407
Site 18	Brownfield 100	Oadby	600,000	720,000	-463,284	-463,284
Site 19	Brownfield 40	Oadby	600,000	720,000	-743,943	-743,943
Site 20	Brownfield 20	Oadby	600,000	720,000	-733,375	-733,375
Site 21	Brownfield 12	Oadby	600,000	720,000	-643,763	-643,763
Site 22	Central 100	Oadby	600,000	720,000	-544,450	-544,450
Site 23	Central 40	Oadby	600,000	720,000	-772,880	-772,880
Site 24	Central 20	Oadby	600,000	720,000	-968,124	-968,124
Site 25	Central 60 Flats	Oadby	600,000	720,000	-2,998,024	-2,998,024
Site 26	Central Flats 20	Oadby	600,000	720,000	-2,918,926	-2,918,926
Site 27	S of Gartree Road, E of	Oadby	25,000	300,000	149,247	-193,136
Site 28	S of Gartree Road, N of	Oadby	25,000	300,000	109,242	-184,825

Wigston and South

				BCIS	Base	Median
Site 1	Greenfield 4000	Wigston	25,000	375,000	14,221	-246,827
Site 2	Greenfield 1500	Wigston	25,000	375,000	69,929	-239,521
Site 3	Greenfield 750	Wigston	25,000	375,000	128,183	-295,894
Site 4	Greenfield 250	Wigston	25,000	375,000	177,715	-293,542
Site 5	Greenfield 100	Wigston	25,000	375,000	-480,637	-480,637
Site 6	Greenfield 40	Wigston	25,000	375,000	-538,026	-538,026
Site 7	Greenfield 20	Wigston	25,000	375,000	-486,719	-486,719
Site 8	Greenfield 12	Wigston	50,000	400,000	-94,069	-94,069
Site 9	Greenfield 9	Wigston	50,000	400,000	-172,724	-172,724
Site 10	Greenfield 6	Wigston	50,000	400,000	-223,777	-223,777
Site 11	Greenfield 250 LD	Wigston	25,000	375,000	149,323	-227,228
Site 12	Greenfield 100 LD	Wigston	25,000	375,000	-377,138	-377,138
Site 13	Greenfield 40 LD	Wigston	25,000	375,000	-470,718	-470,718
Site 14	Greenfield 20 LD	Wigston	25,000	375,000	-476,219	-476,219
Site 15	Greenfield 12 LD	Wigston	25,000	375,000	-321,122	-321,122
Site 16	Greenfield 9 LD	Wigston	50,000	400,000	-560,815	-560,815
Site 17	Greenfield 6 LD	Wigston	50,000	400,000	-1,018,315	-1,018,315
Site 18	Brownfield 100	Wigston	600,000	720,000	-698,249	-698,249
Site 19	Brownfield 40	Wigston	600,000	720,000	-1,055,777	-1,055,777
Site 20	Brownfield 20	Wigston	600,000	720,000	-1,053,452	-1,053,452
Site 21	Brownfield 12	Wigston	600,000	720,000	-1,001,795	-1,001,795
Site 22	Central 100	Wigston	600,000	720,000	-816,490	-816,490
Site 23	Central 40	Wigston	600,000	720,000	-1,141,418	-1,141,418
Site 24	Central 20	Wigston	600,000	720,000	-1,414,326	-1,414,326
Site 25	Central 60 Flats	Wigston	600,000	720,000	-2,998,024	-2,998,024
Site 26	Central Flats 20	Wigston	600,000	720,000	-2,918,926	-2,918,926
Site 29	Wigston Meadows 3	Wigston	25,000	300,000	161,081	-207,820
Site 30	Land at Newton Lane	Wigston	25,000	300,000	104,424	-161,582

Appendix 14 – Varied Policy Requirements

Accessible and Adaptable Standards

Oadby and North

			EUV	BLV	Residual Value		
				Part M4(2)		100.0%	87.0%
				Part M4(3)a			13.0%
				Part M4(3)b			
Site 1	Greenfield 4000	Oadby	25,000	375,000	149,609	140,878	120,009
Site 2	Greenfield 1500	Oadby	25,000	375,000	241,191	230,380	204,539
Site 3	Greenfield 750	Oadby	25,000	375,000	370,818	355,701	319,007
Site 4	Greenfield 250	Oadby	25,000	375,000	454,409	436,773	394,621
Site 5	Greenfield 100	Oadby	25,000	375,000	-170,112	-189,852	-238,349
Site 6	Greenfield 40	Oadby	25,000	375,000	-205,825	-227,590	-280,071
Site 7	Greenfield 20	Oadby	25,000	375,000	-150,198	-171,468	-222,601
Site 8	Greenfield 12	Oadby	50,000	400,000	4,303	-1,923	-16,805
Site 9	Greenfield 9	Oadby	50,000	400,000	-62,350	-69,324	-86,561
Site 10	Greenfield 6	Oadby	50,000	400,000	-105,181	-112,926	-131,439
Site 11	Greenfield 250 LD	Oadby	25,000	375,000	370,243	356,292	322,947
Site 12	Greenfield 100 LD	Oadby	25,000	375,000	-131,817	-147,302	-185,260
Site 13	Greenfield 40 LD	Oadby	25,000	375,000	-180,486	-199,363	-244,732
Site 14	Greenfield 20 LD	Oadby	25,000	375,000	-186,180	-205,216	-250,714
Site 15	Greenfield 12 LD	Oadby	25,000	375,000	-30,327	-48,429	-91,696
Site 16	Greenfield 9 LD	Oadby	50,000	400,000	-213,710	-236,154	-290,374
Site 17	Greenfield 6 LD	Oadby	50,000	400,000	-594,590	-622,264	-688,407
Site 18	Brownfield 100	Oadby	600,000	720,000	-390,785	-412,170	-463,284
Site 19	Brownfield 40	Oadby	600,000	720,000	-646,253	-675,069	-743,943
Site 20	Brownfield 20	Oadby	600,000	720,000	-633,126	-662,697	-733,375
Site 21	Brownfield 12	Oadby	600,000	720,000	-536,641	-568,239	-643,763
Site 22	Central 100	Oadby	600,000	720,000	-463,538	-487,405	-544,450
Site 23	Central 40	Oadby	600,000	720,000	-661,872	-694,616	-772,880
Site 24	Central 20	Oadby	600,000	720,000	-837,112	-875,757	-968,124
Site 25	Central 60 Flats	Oadby	600,000	720,000	-2,796,638	-2,856,042	-2,998,024
Site 26	Central Flats 20	Oadby	600,000	720,000	-2,719,804	-2,778,540	-2,918,926
Site 27	S of Gartree Road, E c	Oadby	25,000	300,000	192,488	179,733	149,247
Site 28	S of Gartree Road, N c	Oadby	25,000	300,000	145,526	134,823	109,242

Wigston and South

			EUV	BLV	Residual Value		
				Part M4(2)		100.0%	87.0%
				Part M4(3)a			13.0%
				Part M4(3)b			
Site 1	Greenfield 4000	Wigston	25,000	375,000	44,800	35,780	14,221
Site 2	Greenfield 1500	Wigston	25,000	375,000	107,866	96,675	69,929
Site 3	Greenfield 750	Wigston	25,000	375,000	181,234	165,585	128,183
Site 4	Greenfield 250	Wigston	25,000	375,000	237,503	219,867	177,715
Site 5	Greenfield 100	Wigston	25,000	375,000	-411,289	-431,745	-480,637
Site 6	Greenfield 40	Wigston	25,000	375,000	-463,587	-485,545	-538,026
Site 7	Greenfield 20	Wigston	25,000	375,000	-411,992	-434,034	-486,719
Site 8	Greenfield 12	Wigston	50,000	400,000	-72,194	-78,647	-94,069
Site 9	Greenfield 9	Wigston	50,000	400,000	-148,221	-155,449	-172,724
Site 10	Greenfield 6	Wigston	50,000	400,000	-197,519	-205,264	-223,777
Site 11	Greenfield 250 LD	Wigston	25,000	375,000	196,619	182,668	149,323
Site 12	Greenfield 100 LD	Wigston	25,000	375,000	-322,738	-338,785	-377,138
Site 13	Greenfield 40 LD	Wigston	25,000	375,000	-406,366	-425,348	-470,718
Site 14	Greenfield 20 LD	Wigston	25,000	375,000	-411,684	-430,720	-476,219
Site 15	Greenfield 12 LD	Wigston	25,000	375,000	-257,522	-276,282	-321,122
Site 16	Greenfield 9 LD	Wigston	50,000	400,000	-483,909	-506,594	-560,815
Site 17	Greenfield 6 LD	Wigston	50,000	400,000	-924,498	-952,172	-1,018,315
Site 18	Brownfield 100	Wigston	600,000	720,000	-624,553	-646,291	-698,249
Site 19	Brownfield 40	Wigston	600,000	720,000	-958,086	-986,903	-1,055,777
Site 20	Brownfield 20	Wigston	600,000	720,000	-953,202	-982,773	-1,053,452
Site 21	Brownfield 12	Wigston	600,000	720,000	-894,673	-926,271	-1,001,795
Site 22	Central 100	Wigston	600,000	720,000	-734,243	-758,504	-816,490
Site 23	Central 40	Wigston	600,000	720,000	-1,030,410	-1,063,154	-1,141,418
Site 24	Central 20	Wigston	600,000	720,000	-1,283,314	-1,321,960	-1,414,326
Site 25	Central 60 Flats	Wigston	600,000	720,000	-2,796,638	-2,856,042	-2,998,024
Site 26	Central Flats 20	Wigston	600,000	720,000	-2,719,804	-2,778,540	-2,918,926
Site 29	Wigston Meadows 3	Wigston	25,000	300,000	207,004	193,755	161,081
Site 30	Land at Newton Lane	Wigston	25,000	300,000	137,807	127,960	104,424

Towards Net Zero

Oadby and North

			EUV	BLV	Residual Value					
				2021 Part L	Yes	Yes	Yes	Yes	Yes	Yes
				FHS Option 2		Yes				
				FHS Option 1			Yes			
				Zero Carbon				Yes		
				Zero Carbon Plus					Yes	
				District Heating						Yes
Site 1	Greenfield 4000	Oadby	25,000	375,000	179,950	164,965	120,009	74,602	28,160	66,169
Site 2	Greenfield 1500	Oadby	25,000	375,000	278,755	260,201	204,539	147,637	90,023	137,249
Site 3	Greenfield 750	Oadby	25,000	375,000	423,327	397,388	319,007	238,451	157,894	223,961
Site 4	Greenfield 250	Oadby	25,000	375,000	515,711	485,438	394,621	303,804	212,987	287,865
Site 5	Greenfield 100	Oadby	25,000	375,000	-82,616	-121,220	-238,349	-358,363	-478,377	-361,551
Site 6	Greenfield 40	Oadby	25,000	375,000	-112,477	-153,771	-280,071	-408,454	-536,837	-414,090
Site 7	Greenfield 20	Oadby	25,000	375,000	-56,456	-97,918	-222,601	-351,508	-480,414	-356,576
Site 8	Greenfield 12	Oadby	50,000	400,000	31,188	19,190	-16,805	-52,800	-89,668	-56,161
Site 9	Greenfield 9	Oadby	50,000	400,000	-30,322	-44,240	-86,561	-129,832	-173,103	-127,694
Site 10	Greenfield 6	Oadby	50,000	400,000	-68,130	-83,766	-131,439	-179,112	-226,785	-172,572
Site 11	Greenfield 250 LD	Oadby	25,000	375,000	419,641	395,468	322,947	250,426	177,905	242,880
Site 12	Greenfield 100 LD	Oadby	25,000	375,000	-62,022	-92,595	-185,260	-280,306	-375,351	-277,662
Site 13	Greenfield 40 LD	Oadby	25,000	375,000	-97,731	-133,943	-244,732	-357,317	-469,902	-353,515
Site 14	Greenfield 20 LD	Oadby	25,000	375,000	-103,506	-139,718	-250,714	-363,297	-475,880	-359,271
Site 15	Greenfield 12 LD	Oadby	25,000	375,000	51,855	15,967	-91,696	-199,799	-311,375	-197,723
Site 16	Greenfield 9 LD	Oadby	50,000	400,000	-111,272	-155,434	-290,374	-427,675	-564,975	-413,774
Site 17	Greenfield 6 LD	Oadby	50,000	400,000	-451,630	-510,824	-688,407	-865,990	-1,043,572	-811,806
Site 18	Brownfield 100	Oadby	600,000	720,000	-300,056	-340,863	-463,284	-585,705	-709,618	-586,486
Site 19	Brownfield 40	Oadby	600,000	720,000	-524,375	-579,267	-743,943	-908,619	-1,073,296	-912,184
Site 20	Brownfield 20	Oadby	600,000	720,000	-509,141	-565,200	-733,375	-901,551	-1,069,726	-901,616
Site 21	Brownfield 12	Oadby	600,000	720,000	-400,203	-461,093	-643,763	-826,432	-1,009,101	-828,861
Site 22	Central 100	Oadby	600,000	720,000	-356,830	-403,735	-544,450	-685,165	-827,762	-698,453
Site 23	Central 40	Oadby	600,000	720,000	-515,758	-580,039	-772,880	-965,720	-1,158,561	-983,181
Site 24	Central 20	Oadby	600,000	720,000	-656,355	-734,297	-968,124	-1,201,950	-1,435,777	-1,197,543
Site 25	Central 60 Flats	Oadby	600,000	720,000	-2,480,537	-2,609,909	-2,998,024	-3,386,139	-3,775,473	-3,425,835
Site 26	Central Flats 20	Oadby	600,000	720,000	-2,407,255	-2,535,173	-2,918,926	-3,302,680	-3,686,715	-3,338,959
Site 27	S of Gartree Road, E	Oadby	25,000	300,000	235,999	214,732	149,247	82,983	16,720	77,469
Site 28	S of Gartree Road, N	Oadby	25,000	300,000	183,378	164,844	109,242	53,011	-5,326	48,190

Wigston and South

			EUV	BLV	Residual Value					
				2021 Part L	Yes	Yes	Yes	Yes	Yes	Yes
				FHS Option 2		Yes				
				FHS Option 1			Yes			
				Zero Carbon				Yes		
				Zero Carbon Plus					Yes	
				District Heating						Yes
Site 1	Greenfield 4000	Wigston	25,000	375,000	76,144	60,663	14,221	-35,265	-86,583	-44,450
Site 2	Greenfield 1500	Wigston	25,000	375,000	146,747	127,542	69,929	12,064	-50,510	1,156
Site 3	Greenfield 750	Wigston	25,000	375,000	235,591	208,739	128,183	47,626	-37,681	33,137
Site 4	Greenfield 250	Wigston	25,000	375,000	298,804	268,532	177,715	86,897	-8,376	70,958
Site 5	Greenfield 100	Wigston	25,000	375,000	-320,619	-360,623	-480,637	-600,651	-722,538	-603,840
Site 6	Greenfield 40	Wigston	25,000	375,000	-366,849	-409,643	-538,026	-666,409	-794,791	-672,045
Site 7	Greenfield 20	Wigston	25,000	375,000	-314,844	-357,812	-486,719	-615,625	-744,532	-620,693
Site 8	Greenfield 12	Wigston	50,000	400,000	-44,937	-56,935	-94,069	-131,372	-168,675	-134,855
Site 9	Greenfield 9	Wigston	50,000	400,000	-115,029	-129,453	-172,724	-215,995	-259,266	-213,857
Site 10	Greenfield 6	Wigston	50,000	400,000	-160,213	-176,104	-223,777	-271,451	-319,124	-264,910
Site 11	Greenfield 250 LD	Wigston	25,000	375,000	246,017	221,843	149,323	76,802	1,339	69,256
Site 12	Greenfield 100 LD	Wigston	25,000	375,000	-250,411	-282,093	-377,138	-472,184	-568,686	-469,540
Site 13	Greenfield 40 LD	Wigston	25,000	375,000	-320,604	-358,133	-470,718	-583,302	-695,887	-579,501
Site 14	Greenfield 20 LD	Wigston	25,000	375,000	-326,108	-363,636	-476,219	-588,801	-701,384	-584,775
Site 15	Greenfield 12 LD	Wigston	25,000	375,000	-172,550	-209,545	-321,122	-432,698	-544,274	-430,622
Site 16	Greenfield 9 LD	Wigston	50,000	400,000	-377,748	-423,515	-560,815	-698,115	-835,415	-684,214
Site 17	Greenfield 6 LD	Wigston	50,000	400,000	-781,538	-840,732	-1,018,315	-1,195,897	-1,373,480	-1,141,714
Site 18	Brownfield 100	Wigston	600,000	720,000	-533,198	-574,005	-698,249	-822,690	-947,131	-823,484
Site 19	Brownfield 40	Wigston	600,000	720,000	-836,208	-891,100	-1,055,777	-1,222,649	-1,389,926	-1,226,270
Site 20	Brownfield 20	Wigston	600,000	720,000	-829,218	-885,276	-1,053,452	-1,223,383	-1,394,214	-1,223,449
Site 21	Brownfield 12	Wigston	600,000	720,000	-758,236	-819,126	-1,001,795	-1,184,465	-1,367,134	-1,186,894
Site 22	Central 100	Wigston	600,000	720,000	-626,574	-673,479	-816,490	-959,527	-1,102,564	-973,034
Site 23	Central 40	Wigston	600,000	720,000	-884,297	-948,577	-1,141,418	-1,335,266	-1,531,152	-1,353,002
Site 24	Central 20	Wigston	600,000	720,000	-1,102,557	-1,180,499	-1,414,326	-1,650,164	-1,887,683	-1,645,687
Site 25	Central 60 Flats	Wigston	600,000	720,000	-2,480,537	-2,609,909	-2,998,024	-3,386,139	-3,775,473	-3,425,835
Site 26	Central Flats 20	Wigston	600,000	720,000	-2,407,255	-2,535,173	-2,918,926	-3,302,680	-3,686,715	-3,338,959
Site 29	Wigston Meadows 3	Wigston	25,000	300,000	253,844	230,905	161,081	89,562	18,042	83,719
Site 30	Land at Newton Lane	Wigston	25,000	300,000	171,483	155,054	104,424	53,265	1,992	49,097

Water Standard

Oadby and North

			EUV	BLV	Residual Value		
					LPPPD	110	100
Site 1	Greenfield 4000	Oadby	25,000	375,000	120,009	116,129	97,373
Site 2	Greenfield 1500	Oadby	25,000	375,000	204,539	199,734	176,238
Site 3	Greenfield 750	Oadby	25,000	375,000	319,007	312,052	278,436
Site 4	Greenfield 250	Oadby	25,000	375,000	394,621	386,783	348,898
Site 5	Greenfield 100	Oadby	25,000	375,000	-238,349	-247,440	-291,383
Site 6	Greenfield 40	Oadby	25,000	375,000	-280,071	-289,830	-336,997
Site 7	Greenfield 20	Oadby	25,000	375,000	-222,601	-232,398	-279,749
Site 8	Greenfield 12	Oadby	50,000	400,000	-16,805	-19,572	-32,948
Site 9	Greenfield 9	Oadby	50,000	400,000	-86,561	-89,773	-105,299
Site 10	Greenfield 6	Oadby	50,000	400,000	-131,439	-134,881	-151,520
Site 11	Greenfield 250 LD	Oadby	25,000	375,000	322,947	316,746	286,777
Site 12	Greenfield 100 LD	Oadby	25,000	375,000	-185,260	-192,392	-226,863
Site 13	Greenfield 40 LD	Oadby	25,000	375,000	-244,732	-253,168	-293,944
Site 14	Greenfield 20 LD	Oadby	25,000	375,000	-250,714	-259,175	-300,067
Site 15	Greenfield 12 LD	Oadby	25,000	375,000	-91,696	-99,741	-138,627
Site 16	Greenfield 9 LD	Oadby	50,000	400,000	-290,374	-300,457	-349,188
Site 17	Greenfield 6 LD	Oadby	50,000	400,000	-688,407	-700,706	-760,153
Site 18	Brownfield 100	Oadby	600,000	720,000	-463,284	-472,789	-518,728
Site 19	Brownfield 40	Oadby	600,000	720,000	-743,943	-756,750	-818,651
Site 20	Brownfield 20	Oadby	600,000	720,000	-733,375	-746,518	-810,041
Site 21	Brownfield 12	Oadby	600,000	720,000	-643,763	-657,806	-725,684
Site 22	Central 100	Oadby	600,000	720,000	-544,450	-555,057	-606,327
Site 23	Central 40	Oadby	600,000	720,000	-772,880	-787,433	-857,773
Site 24	Central 20	Oadby	600,000	720,000	-968,124	-985,299	-1,068,315
Site 25	Central 60 Flats	Oadby	600,000	720,000	-2,998,024	-3,024,426	-3,152,034
Site 26	Central Flats 20	Oadby	600,000	720,000	-2,918,926	-2,945,031	-3,071,205
Site 27	S of Gartree Road, E d	Oadby	25,000	300,000	149,247	143,578	116,179
Site 28	S of Gartree Road, N d	Oadby	25,000	300,000	109,242	104,486	81,495

Wigston and South

			EUV	BLV	Residual Value		
				LPPPD	110	100	90
Site 1	Greenfield 4000	Wigston	25,000	375,000	14,221	10,213	-10,153
Site 2	Greenfield 1500	Wigston	25,000	375,000	69,929	64,955	40,917
Site 3	Greenfield 750	Wigston	25,000	375,000	128,183	121,227	87,611
Site 4	Greenfield 250	Wigston	25,000	375,000	177,715	169,876	131,991
Site 5	Greenfield 100	Wigston	25,000	375,000	-480,637	-489,729	-533,671
Site 6	Greenfield 40	Wigston	25,000	375,000	-538,026	-547,785	-594,952
Site 7	Greenfield 20	Wigston	25,000	375,000	-486,719	-496,516	-543,866
Site 8	Greenfield 12	Wigston	50,000	400,000	-94,069	-96,937	-110,798
Site 9	Greenfield 9	Wigston	50,000	400,000	-172,724	-175,936	-191,462
Site 10	Greenfield 6	Wigston	50,000	400,000	-223,777	-227,220	-243,858
Site 11	Greenfield 250 LD	Wigston	25,000	375,000	149,323	143,122	113,153
Site 12	Greenfield 100 LD	Wigston	25,000	375,000	-377,138	-384,270	-418,740
Site 13	Greenfield 40 LD	Wigston	25,000	375,000	-470,718	-479,154	-519,930
Site 14	Greenfield 20 LD	Wigston	25,000	375,000	-476,219	-484,679	-525,571
Site 15	Greenfield 12 LD	Wigston	25,000	375,000	-321,122	-329,460	-369,759
Site 16	Greenfield 9 LD	Wigston	50,000	400,000	-560,815	-570,897	-619,629
Site 17	Greenfield 6 LD	Wigston	50,000	400,000	-1,018,315	-1,030,614	-1,090,061
Site 18	Brownfield 100	Wigston	600,000	720,000	-698,249	-707,910	-754,607
Site 19	Brownfield 40	Wigston	600,000	720,000	-1,055,777	-1,068,584	-1,131,261
Site 20	Brownfield 20	Wigston	600,000	720,000	-1,053,452	-1,066,594	-1,130,428
Site 21	Brownfield 12	Wigston	600,000	720,000	-1,001,795	-1,015,839	-1,083,716
Site 22	Central 100	Wigston	600,000	720,000	-816,490	-827,272	-879,388
Site 23	Central 40	Wigston	600,000	720,000	-1,141,418	-1,155,971	-1,226,311
Site 24	Central 20	Wigston	600,000	720,000	-1,414,326	-1,431,502	-1,514,517
Site 25	Central 60 Flats	Wigston	600,000	720,000	-2,998,024	-3,024,426	-3,152,034
Site 26	Central Flats 20	Wigston	600,000	720,000	-2,918,926	-2,945,031	-3,071,205
Site 29	Wigston Meadows 3	Wigston	25,000	300,000	161,081	154,962	125,383
Site 30	Land at Newton Lane	Wigston	25,000	300,000	104,424	100,047	78,894

Appendix 15 – Residential Sensitivity Testing

Oadby and North

Change in Build Costs											
				EUV	BLV	Residual Value					
					BCIS	+0%	+5%	+10%	+15%	+20%	
Site 1	Greenfield 4000	Oadby	25,000	375,000	419,068	343,092	265,947	187,626	108,006		
Site 2	Greenfield 1500	Oadby	25,000	375,000	582,427	486,868	388,980	290,767	191,444		
Site 3	Greenfield 750	Oadby	25,000	375,000	853,457	716,208	578,960	441,712	301,162		
Site 4	Greenfield 250	Oadby	25,000	375,000	1,008,529	853,253	696,093	535,871	375,649		
Site 5	Greenfield 100	Oadby	25,000	375,000	422,316	227,247	31,177	-173,502	-384,148		
Site 6	Greenfield 40	Oadby	25,000	375,000	440,290	231,728	17,510	-201,325	-427,272		
Site 7	Greenfield 20	Oadby	25,000	375,000	490,415	278,068	58,346	-162,971	-389,951		
Site 8	Greenfield 12	Oadby	50,000	400,000	210,583	149,707	87,313	23,939	-39,434		
Site 9	Greenfield 9	Oadby	50,000	400,000	160,774	88,942	16,570	-55,803	-130,147		
Site 10	Greenfield 6	Oadby	50,000	400,000	126,056	46,320	-33,415	-114,393	-197,027		
Site 11	Greenfield 250 LD	Oadby	25,000	375,000	802,272	677,489	550,813	422,055	293,296		
Site 12	Greenfield 100 LD	Oadby	25,000	375,000	322,092	166,786	10,107	-152,849	-321,132		
Site 13	Greenfield 40 LD	Oadby	25,000	375,000	359,403	175,150	-15,069	-208,852	-409,206		
Site 14	Greenfield 20 LD	Oadby	25,000	375,000	367,559	181,594	-10,600	-203,510	-403,135		
Site 15	Greenfield 12 LD	Oadby	25,000	375,000	533,621	348,556	158,808	-32,562	-224,808		
Site 16	Greenfield 9 LD	Oadby	50,000	400,000	466,033	237,694	8,054	-221,586	-459,213		
Site 17	Greenfield 6 LD	Oadby	50,000	400,000	177,379	-119,635	-421,616	-729,426	-1,037,236		
Site 18	Brownfield 100	Oadby	600,000	720,000	380,294	179,804	-24,291	-235,346	-453,345		
Site 19	Brownfield 40	Oadby	600,000	720,000	413,423	141,118	-142,334	-431,241	-725,347		
Site 20	Brownfield 20	Oadby	600,000	720,000	471,450	188,544	-100,517	-393,119	-692,683		
Site 21	Brownfield 12	Oadby	600,000	720,000	682,563	372,003	56,861	-258,282	-582,490		
Site 22	Central 100	Oadby	600,000	720,000	412,674	179,611	-59,318	-305,679	-559,096		
Site 23	Central 40	Oadby	600,000	720,000	550,730	230,228	-103,758	-442,771	-790,435		
Site 24	Central 20	Oadby	600,000	720,000	513,751	103,118	-310,988	-736,503	-1,165,656		
Site 25	Central 60 Flats	Oadby	600,000	720,000	-1,404,673	-2,093,383	-2,782,094	-3,470,804	-4,160,327		
Site 26	Central Flats 20	Oadby	600,000	720,000	-1,379,988	-2,061,645	-2,743,301	-3,424,957	-4,107,146		
Site 27	S of Gartree Road, E	Oadby	25,000	300,000	457,998	344,694	231,282	113,604	-5,827		
Site 28	S of Gartree Road, N	Oadby	25,000	300,000	372,541	276,388	177,645	78,356	-25,888		
Change In Values											
				EUV	BLV	Residual Value					
				Value	-10%	-5%	+0%	+5%	+10%	+15%	+20%
Site 1	Greenfield 4000	Oadby	25,000	375,000	218,804	319,521	419,068	517,883	616,442	713,894	811,345
Site 2	Greenfield 1500	Oadby	25,000	375,000	324,193	454,701	582,427	710,154	837,880	965,606	1,091,763
Site 3	Greenfield 750	Oadby	25,000	375,000	485,046	669,251	853,457	1,036,265	1,217,034	1,397,803	1,578,572
Site 4	Greenfield 250	Oadby	25,000	375,000	584,600	798,049	1,008,529	1,219,008	1,429,488	1,639,968	1,850,447
Site 5	Greenfield 100	Oadby	25,000	375,000	-24,831	200,558	422,316	644,074	865,833	1,087,591	1,309,349
Site 6	Greenfield 40	Oadby	25,000	375,000	-40,923	203,884	440,290	676,696	913,102	1,149,509	1,385,915
Site 7	Greenfield 20	Oadby	25,000	375,000	-6,195	246,421	490,415	732,097	973,780	1,215,462	1,457,144
Site 8	Greenfield 12	Oadby	50,000	400,000	62,310	137,447	210,583	282,895	355,208	427,520	499,832
Site 9	Greenfield 9	Oadby	50,000	400,000	-3,362	78,976	160,774	240,978	319,451	397,924	476,397
Site 10	Greenfield 6	Oadby	50,000	400,000	-50,425	37,815	126,056	214,020	300,555	385,576	469,673
Site 11	Greenfield 250 LD	Oadby	25,000	375,000	461,864	633,435	802,272	971,110	1,139,947	1,308,784	1,477,622
Site 12	Greenfield 100 LD	Oadby	25,000	375,000	-33,146	146,175	322,092	498,009	673,925	849,842	1,025,758
Site 13	Greenfield 40 LD	Oadby	25,000	375,000	-64,008	151,830	359,403	566,977	774,550	982,124	1,189,698
Site 14	Greenfield 20 LD	Oadby	25,000	375,000	-59,413	157,620	367,559	574,402	781,245	988,088	1,194,931
Site 15	Greenfield 12 LD	Oadby	25,000	375,000	92,940	316,258	533,621	747,395	961,168	1,174,942	1,388,715
Site 16	Greenfield 9 LD	Oadby	50,000	400,000	-49,543	208,896	466,033	717,990	964,295	1,210,600	1,456,905
Site 17	Greenfield 6 LD	Oadby	50,000	400,000	-460,396	-137,888	177,379	492,645	803,894	1,109,883	1,410,348
Site 18	Brownfield 100	Oadby	600,000	720,000	-79,448	153,520	380,294	607,068	833,841	1,060,615	1,287,389
Site 19	Brownfield 40	Oadby	600,000	720,000	-214,500	105,377	413,423	718,282	1,023,142	1,328,001	1,632,860
Site 20	Brownfield 20	Oadby	600,000	720,000	-177,977	149,814	471,450	783,851	1,096,253	1,408,655	1,721,057
Site 21	Brownfield 12	Oadby	600,000	720,000	-47,241	319,952	682,563	1,034,417	1,384,371	1,734,326	2,084,280
Site 22	Central 100	Oadby	600,000	720,000	-129,641	146,100	412,674	679,248	945,822	1,212,396	1,478,970
Site 23	Central 40	Oadby	600,000	720,000	-198,348	183,847	550,730	915,529	1,280,329	1,645,128	2,009,928
Site 24	Central 20	Oadby	600,000	720,000	-411,348	53,621	513,751	956,961	1,398,799	1,840,636	2,282,474
Site 25	Central 60 Flats	Oadby	600,000	720,000	-2,716,384	-2,060,529	-1,404,673	-748,817	-111,111	509,929	1,112,197
Site 26	Central Flats 20	Oadby	600,000	720,000	-2,680,745	-2,030,367	-1,379,988	-729,610	-97,809	528,849	1,141,188
Site 27	S of Gartree Road, E	Oadby	25,000	300,000	158,622	309,267	457,998	605,365	750,534	895,703	1,040,871
Site 28	S of Gartree Road, N	Oadby	25,000	300,000	118,237	246,684	372,541	497,299	622,057	745,008	867,361



Wigston and South

Change in Build Costs			EUV	BLV	Residual Value					
					BCIS	+0%	+5%	+10%	+15%	+20%
Site 1	Greenfield 4000	Wigston	25,000	375,000	308,330	231,185	152,254	71,695	-12,046	
Site 2	Greenfield 1500	Wigston	25,000	375,000	440,288	342,075	243,862	143,345	41,689	
Site 3	Greenfield 750	Wigston	25,000	375,000	648,784	511,536	374,239	232,159	90,079	
Site 4	Greenfield 250	Wigston	25,000	375,000	774,663	616,350	456,128	295,906	135,683	
Site 5	Greenfield 100	Wigston	25,000	375,000	175,918	-22,681	-228,260	-440,365	-652,577	
Site 6	Greenfield 40	Wigston	25,000	375,000	177,616	-39,268	-259,744	-486,531	-713,318	
Site 7	Greenfield 20	Wigston	25,000	375,000	218,789	-2,101	-223,663	-453,022	-682,381	
Site 8	Greenfield 12	Wigston	50,000	400,000	129,179	66,381	3,007	-60,366	-125,867	
Site 9	Greenfield 9	Wigston	50,000	400,000	69,827	-2,545	-75,092	-150,095	-225,098	
Site 10	Greenfield 6	Wigston	50,000	400,000	28,011	-51,724	-133,516	-216,149	-298,783	
Site 11	Greenfield 250 LD	Wigston	25,000	375,000	614,675	487,091	358,332	229,573	100,814	
Site 12	Greenfield 100 LD	Wigston	25,000	375,000	126,629	-32,029	-196,250	-365,118	-534,360	
Site 13	Greenfield 40 LD	Wigston	25,000	375,000	128,633	-63,739	-259,657	-460,011	-660,365	
Site 14	Greenfield 20 LD	Wigston	25,000	375,000	133,505	-59,121	-254,160	-453,785	-653,410	
Site 15	Greenfield 12 LD	Wigston	25,000	375,000	291,817	100,951	-90,419	-285,142	-483,469	
Site 16	Greenfield 9 LD	Wigston	50,000	400,000	180,180	-49,459	-281,262	-519,249	-757,236	
Site 17	Greenfield 6 LD	Wigston	50,000	400,000	-172,917	-477,362	-785,172	-1,092,981	-1,400,791	
Site 18	Brownfield 100	Wigston	600,000	720,000	128,323	-78,308	-291,738	-509,737	-728,992	
Site 19	Brownfield 40	Wigston	600,000	720,000	69,835	-213,959	-506,008	-800,113	-1,094,219	
Site 20	Brownfield 20	Wigston	600,000	720,000	113,393	-175,668	-471,553	-771,117	-1,070,681	
Site 21	Brownfield 12	Wigston	600,000	720,000	279,153	-35,990	-352,731	-679,328	-1,005,926	
Site 22	Central 100	Wigston	600,000	720,000	116,481	-125,558	-374,809	-628,226	-883,558	
Site 23	Central 40	Wigston	600,000	720,000	141,892	-193,583	-536,505	-884,169	-1,231,833	
Site 24	Central 20	Wigston	600,000	720,000	2,110	-412,810	-841,963	-1,271,115	-1,700,268	
Site 25	Central 60 Flats	Wigston	600,000	720,000	-1,404,673	-2,093,383	-2,782,094	-3,470,804	-4,160,327	
Site 26	Central Flats 20	Wigston	600,000	720,000	-1,379,988	-2,061,645	-2,743,301	-3,424,957	-4,107,146	
Site 29	Wigston Meadows 3	Wigston	25,000	300,000	493,169	371,006	248,842	122,704	-5,596	
Site 30	Land at Newton Lane	Wigston	25,000	300,000	342,369	254,862	167,200	76,368	-16,849	

Change In Values			EUV	BLV	Residual Value						
					Value	-10%	-5%	+0%	+5%	+10%	+15%
Site 1	Greenfield 4000	Wigston	25,000	375,000	115,919	213,209	308,330	402,599	495,924	589,250	681,410
Site 2	Greenfield 1500	Wigston	25,000	375,000	193,587	316,937	440,288	561,140	681,770	802,400	923,031
Site 3	Greenfield 750	Wigston	25,000	375,000	299,559	474,813	648,784	822,756	996,095	1,166,821	1,337,547
Site 4	Greenfield 250	Wigston	25,000	375,000	368,631	572,601	774,663	973,449	1,172,235	1,371,021	1,569,808
Site 5	Greenfield 100	Wigston	25,000	375,000	-260,197	-37,758	175,918	385,357	594,795	804,233	1,013,672
Site 6	Greenfield 40	Wigston	25,000	375,000	-292,448	-54,704	177,616	400,889	624,161	847,434	1,070,707
Site 7	Greenfield 20	Wigston	25,000	375,000	-262,075	-20,283	218,789	450,134	678,390	906,646	1,134,901
Site 8	Greenfield 12	Wigston	50,000	400,000	-13,564	58,095	129,179	198,531	266,826	335,121	403,416
Site 9	Greenfield 9	Wigston	50,000	400,000	-86,501	-7,937	69,827	147,316	223,539	297,653	371,766
Site 10	Greenfield 6	Wigston	50,000	400,000	-141,234	-55,327	28,011	111,349	194,687	276,517	357,543
Site 11	Greenfield 250 LD	Wigston	25,000	375,000	288,631	452,240	614,675	774,133	933,590	1,093,048	1,252,505
Site 12	Greenfield 100 LD	Wigston	25,000	375,000	-220,365	-43,400	126,629	292,773	458,916	625,059	791,203
Site 13	Greenfield 40 LD	Wigston	25,000	375,000	-285,918	-76,108	128,633	324,808	520,849	716,891	912,933
Site 14	Greenfield 20 LD	Wigston	25,000	375,000	-280,376	-71,470	133,505	333,085	528,437	723,789	919,140
Site 15	Greenfield 12 LD	Wigston	25,000	375,000	-131,364	80,479	291,817	497,992	699,889	901,787	1,103,684
Site 16	Greenfield 9 LD	Wigston	50,000	400,000	-311,927	-63,900	180,180	423,792	663,157	895,877	1,128,498
Site 17	Greenfield 6 LD	Wigston	50,000	400,000	-787,596	-478,574	-172,917	124,834	422,586	718,012	1,009,728
Site 18	Brownfield 100	Wigston	600,000	720,000	-322,203	-92,667	128,323	342,498	556,674	770,849	985,024
Site 19	Brownfield 40	Wigston	600,000	720,000	-544,879	-232,271	69,835	362,613	650,536	938,458	1,226,381
Site 20	Brownfield 20	Wigston	600,000	720,000	-515,021	-196,188	113,393	419,383	714,429	1,009,475	1,304,521
Site 21	Brownfield 12	Wigston	600,000	720,000	-419,377	-67,641	279,153	622,547	956,649	1,287,162	1,617,674
Site 22	Central 100	Wigston	600,000	720,000	-416,307	-145,180	116,481	368,245	620,009	871,774	1,123,538
Site 23	Central 40	Wigston	600,000	720,000	-591,553	-219,613	141,892	489,930	834,463	1,178,996	1,523,529
Site 24	Central 20	Wigston	600,000	720,000	-892,499	-438,078	2,110	437,977	858,775	1,276,066	1,693,357
Site 25	Central 60 Flats	Wigston	600,000	720,000	-2,716,384	-2,060,529	-1,404,673	-748,817	-111,111	509,929	1,112,197
Site 26	Central Flats 20	Wigston	600,000	720,000	-2,680,745	-2,030,367	-1,379,988	-729,610	-97,809	528,849	1,141,188
Site 29	Wigston Meadows 3	Wigston	25,000	300,000	171,281	332,850	493,169	650,504	806,804	963,104	1,119,405
Site 30	Land at Newton Lane	Wigston	25,000	300,000	112,230	228,059	342,369	455,032	566,559	678,087	789,614





Appendix 17 – Appraisals Results, Specialist Housing

Build to Rent and Specialist Older People’s Housing

		Affordable %	EUV	BLV	Residual Value						
					0%	5%	10%	15%	20%	25%	30%
Site 1	Build to Rent - Flats	Green	25,000	325,000	-1,293,790	-1,389,447	-1,485,105	-1,580,762	-1,676,419	-1,772,077	-1,868,692
Site 2	Build to Rent - Flats	Brown	800,000	960,000	-2,126,690	-2,224,005	-2,321,320	-2,418,635	-2,515,950	-2,613,265	-2,710,581
Site 3	Build to Rent Housing	Green	25,000	325,000	385,993	343,951	301,909	259,868	217,826	175,785	133,562
Site 4	Build to Rent Housing	Brown	800,000	960,000	-110,971	-153,496	-196,021	-239,489	-283,645	-327,801	-371,957
Site 5	Sheltered Flats	Green	25,000	325,000	714,763	335,983	-55,900	-448,491	-841,892	-1,249,343	-1,656,795
Site 6	Sheltered Flats	Brown	800,000	960,000	-656,298	-1,055,428	-1,462,880	-1,870,331	-2,277,783	-2,685,234	-3,097,163
Site 7	Extra Care Flats	Green	25,000	325,000	-2,024,050	-2,472,776	-2,921,502	-3,371,197	-3,828,347	-4,285,496	-4,742,646
Site 8	Extra Care Flats	Brown	800,000	960,000	-3,856,427	-4,313,266	-4,770,104	-5,226,943	-5,683,781	-6,140,619	-6,600,435

Student Housing

		Affordable %	EUV	BLV	Residual Value						
					0%	5%	10%	15%	20%	25%	30%
Site 1	Studio 60	Green	100,000	400,000	-3,532,734	-3,629,190	-3,725,646	-3,822,101	-3,918,557	-4,016,144	-4,113,296
Site 2	Studio 175	Green	25,000	325,000	-3,509,832	-3,606,409	-3,702,986	-3,799,563	-3,896,140	-3,992,717	-4,089,294
Site 3	Studio 500	Green	25,000	325,000	-3,436,308	-3,532,105	-3,627,903	-3,723,701	-3,819,499	-3,916,349	-4,014,286
Site 4	Studio 60	Brown	800,000	960,000	-4,547,024	-4,643,480	-4,739,936	-4,836,392	-4,933,281	-5,030,434	-5,127,586
Site 5	Studio 175	Brown	800,000	960,000	-4,525,021	-4,621,598	-4,718,175	-4,814,752	-4,911,329	-5,007,906	-5,104,483
Site 6	Studio 500	Brown	800,000	960,000	-4,439,510	-4,536,745	-4,633,980	-4,731,215	-4,828,450	-4,925,828	-5,023,765
Site 7	Cluster 60	Green	100,000	400,000	-1,619,663	-1,705,457	-1,792,510	-1,879,564	-1,966,693	-2,054,120	-2,141,546
Site 8	Cluster 175	Green	25,000	325,000	-1,600,673	-1,686,534	-1,773,261	-1,860,409	-1,947,558	-2,034,706	-2,121,855
Site 9	Cluster 500	Green	25,000	325,000	-1,561,189	-1,647,387	-1,733,585	-1,819,784	-1,905,982	-1,992,180	-2,078,626
Site 10	Cluster 60	Brown	800,000	960,000	-2,185,397	-2,272,451	-2,359,505	-2,446,558	-2,533,687	-2,621,114	-2,708,541
Site 11	Cluster 175	Brown	800,000	960,000	-2,166,460	-2,253,609	-2,340,757	-2,427,906	-2,515,054	-2,602,203	-2,689,351
Site 12	Cluster 500	Brown	800,000	960,000	-2,119,696	-2,205,894	-2,292,093	-2,378,870	-2,466,361	-2,553,852	-2,641,595



Appendix 18 – Appraisals, Non-Residential

Greenfield

Results (2)			Offices - Central	Offices - Small	Offices - Park	Industrial	Industrial - Small
	CIL	£/m2		0	0	0	0
Income	m2			500	2,000	4,000	400
	£/m2			1,860	2,170	1,725	1,430
	Capital Value			837,000	3,906,000	6,555,000	572,000
	Buyers Costs			37,665	175,770	294,975	25,740
	Capital Value			799,335	3,730,230	6,260,025	546,260
Costs	Land Used	Coverage		50%	50%	40%	40%
		ha		0.100	0.400	1.000	0.100
		£/ha		100,000	100,000	25,000	100,000
		Uplift £/ha		300,000	300,000	300,000	300,000
				0	0	0	0
		Site Cost		40,000	160,000	325,000	40,000
	Stamp Duty (on VT)	4.00%		1,600	6,400	13,000	1,600
	Acquisition	1.50%		600	2,400	4,875	600
	Strategic Promotion	0.00%		0	0	0	0
	Pre Planning	0.00%		10,000	10,000	10,000	10,000
	Construction	/m2		2,190	2,097	917	1,432
		£		1,095,120	4,193,280	3,669,120	572,832
	Infrastructure	15.00%		164,268	628,992	550,368	85,925
	BNG	3,150		315	1,260	3,150	315
	Abnormals	0.00%		0	0	0	0
	Fees	8.00%		100,751	385,782	337,559	52,701
	S106			0	0	0	0
	CIL			0	0	0	0
	Contingency	2.50%		31,485	120,557	105,487	16,469
	Finance Costs	0.00%		0	0	0	0
	Sales	2.50%		10,463	48,825	81,938	7,150
	Misc. Financial	0.00%		10,000	10,000	10,000	10,000
	Subtotal	0.00%		1,424,601	5,407,496	4,785,497	757,591
	Interest	7.50%		53,423	202,781	179,456	28,410
	Profit % GDV	15.00%		119,900	559,535	939,004	81,939
	COSTS			1,597,924	6,169,811	5,903,957	867,940
Residual Land Worth	Site			-798,589	-2,439,581	356,068	-321,680
	Existing Use Value	£/ha		100,000	100,000	25,000	100,000
	Benchmark Land Value	£/ha		400,000	400,000	325,000	400,000
	Residual Value	£/ha		-7,985,890	-6,098,953	356,068	-3,216,799

Brownfield

			Offices - Central	Offices - Small	Offices - Park	Industrial	Industrial - Small
	CIL	£/m2	0	0	0	0	0
Income	m2		2,000	500	2,000	4,000	400
	£/m2		2,170	1,860	2,170	1,725	1,430
	Capital Value		3,906,000	837,000	3,906,000	6,555,000	572,000
	Buyers Costs		175,770	37,665	175,770	294,975	25,740
	Capital Value		3,730,230	799,335	3,730,230	6,260,025	546,260
Costs	Land Used	Coverage	210%	50%	50%	40%	40%
		ha	0.095	0.100	0.400	1.000	0.100
		£/ha	600,000	600,000	600,000	600,000	600,000
		Uplift £/ha	0	0	0	0	0
			120,000	120,000	120,000	120,000	120,000
		Site Cost	68,571	72,000	288,000	720,000	72,000
	Stamp Duty (on VT)	4.00%	2,743	2,880	11,520	28,800	2,880
	Acquisition	1.50%	1,029	1,080	4,320	10,800	1,080
	Strategic Promotion	0.00%	0	0	0	0	0
	Pre Planning	0.00%	10,000	10,000	10,000	10,000	10,000
	Construction	/m2	2,784	2,190	2,097	917	1,432
		£	5,568,160	1,095,120	4,193,280	3,669,120	572,832
	Infrastructure	15.00%	835,224	164,268	628,992	550,368	85,925
	BNG	47,885	4,560	4,789	19,154	47,885	4,789
	Abnormals	5.00%	320,169	62,969	241,114	210,974	32,938
	Fees	8.00%	537,884	105,789	405,071	354,437	55,336
	S106		0	0	0	0	0
	CIL		0	0	0	0	0
	Contingency	5.00%	336,178	66,118	253,169	221,523	34,585
	Finance Costs	0.00%	0	0	0	0	0
	Sales	2.50%	48,825	10,463	48,825	81,938	7,150
	Misc. Financial	0.00%	10,000	10,000	10,000	10,000	10,000
	Subtotal	0.00%	7,674,772	1,533,475	5,825,445	5,195,845	817,513
	Interest	7.50%	287,804	57,505	218,454	194,844	30,657
	Profit % GDV	15.00%	559,535	119,900	559,535	939,004	81,939
	COSTS		8,522,110	1,710,880	6,603,433	6,329,693	930,109
Residual Land Worth	Site		-4,791,880	-911,545	-2,873,203	-69,668	-383,849
	Existing Use Value	£/ha	600,000	600,000	600,000	600,000	600,000
	Benchmark Land Value	£/ha	720,000	720,000	720,000	720,000	720,000
	Residual Value	£/ha	-50,314,745	-9,115,454	-7,183,009	-69,668	-3,838,492

HDH Planning & Development Ltd is a specialist planning consultancy providing evidence to support planning authorities, land owners and developers. The firm is regulated by the RICS.

The main areas of expertise are:

- Community Infrastructure Levy (CIL)
- District wide and site specific Viability Analysis
- Local and Strategic Housing Market Assessments and Housing Needs Assessments

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